

Index

ABANDONED OFFERINGS

Private placement, Rule 155, **5:67**

ACCELERATED FILING DEADLINES

Sarbanes-Oxley Act of 2002, **6:113, 6:117**

ACCESS

Sarbanes-Oxley Act of 2002, **6:115**

ACCESS EQUALS DELIVERY

Public offerings of equity by foreign issuer into U.S., **2:95**

ACCOMMODATIONS

See also **Accounting and Financial Matters** (this index)

Sarbanes-Oxley Act of 2002, **3:87**

Tender and exchange offers

Generally, **11:162 to 11:164**

Equal treatment of target securityholders, **11:163**

Exemptive and no-action relief from U.S. requirements, **11:163, 11:164**

Extension of offer after significant change, **11:164**

Minimum duration of offer, **11:164**

Notice of extensions, **11:164**

Prompt payment or return of tendered securities, **11:164**

Subsequent offering periods, **11:163**

Withdrawal rights, **11:163**

ACCOUNTANT'S REPORT

Auditing, **7:43**

ACCOUNTING AND FINANCIAL MATTERS

Generally, **7:1 et seq.**

See also **Interim Reports and Financial Statements; Sarbanes-Oxley Act** (this index)

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Accommodation

Amortization period of goodwill, below

Financial statement requirements after a reverse acquisition, **7:178**

Foreign targets in cross-border business combinations, **7:179**

Method of accounting for business combinations, **7:168**

Related matters, **7:170**

Accountant's report, **7:43**

Accounting method for business combinations, **7:163, 7:168**

Age of financial statements, **7:120**

Amortization period of goodwill

Negative goodwill, **7:169**

U.K. GAAP, **7:177**

Annual reports, disclosure in, **7:110**

Approved enterprise zones, Israel, **7:311**

Article 11 of Regulation S-X, pro forma information that departs from, **7:181**

Asia, generally, **7:316 to 7:319**

Attestation reports on management's assessment of internal control over financing reporting, **7:43**

Audit committees

Disclosures, **7:108 to 7:110**

Nasdaq listing standards for audit committees, **7:107**

NYSE listing standards for audit committees, **7:107**

Review of draft of MD&A, **7:266**

Auditing

See also **Sarbanes-Oxley Act** (this index)

Accountant's report, **7:43**

Background, **7:4**

Contribution-in-kind reports, **7:41**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Auditing—Cont'd
 Derivatives, fair values and FAS 133, **7:280**
 Disclosure of illegal acts, **7:45**
 Fairness opinions, **7:41**
 Foreign Corrupt Practices Act, **7:106**
 GAAS (Generally Accepted Auditing Standards), below in this heading
 General standards, **7:36**
 Illegal acts, disclosure of, **7:45**
 Indemnification, **7:40**
 Independence, **7:38**
 Other issues, **7:105 et seq.**
 Panel on audit effectiveness, Report and Recommendation, **7:111**
 Receivables, confirmation of, **7:42**
 Report, accountant's report, **7:43**
Sarbanes-Oxley Act (this index)
 SEC requirements, **7:10**
 Standards, generally, **7:1 et seq.**
 Technical training and proficiency, **7:37**
 Audit report, **7:267**
 Banking and insurance companies, disclosure, **7:283**
 Brazil inflationary status, **7:303**
 Brazil inflation indices, **7:302**
 Business combinations, **7:162 to 7:179**
 Canada
 Flow through shares, **7:294**
 Reporting currency changes in, **7:136**
 Changes in reporting currency, presentation of comparative periods in Euros, **7:139**
 Chile profit distributions, **7:305**
 Chile translation of foreign subsidiaries, **7:304**
 Columbia, price level adjusting, **7:306**
 Comprehensive income, FAS 130, **7:125**
 Consistency with other public statements, **7:262**
 Consolidation and proportionate consolidation
 Generally, **7:152 to 7:161**
 Accommodation in item 17 and 18 for proportionate consolidation of investments in joint ventures, **7:154**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Consolidation and proportionate consolidation—Cont'd
 Accounting, consolidation of German special funds, **7:160**
 Equity method, potential voting rights and allocation of interests, SIC-33, **7:161**
 Equity method in U.S. GAAP, consolidated businesses that would be accounted for under, **7:156**
 Foreign subsidiaries, Mexico, **7:298**
 German special funds, **7:158 to 7:160**
 Policies, SPEs, **7:157**
 Policy disclosures, **7:153**
 Proportionate consolidation in U.S. GAAP financial statements, **7:155**
 Contractual obligations and commercial commitments, **7:202**
 Contribution-in-kind reports, **7:41**
 Country specific issues
 Generally, **7:293 to 7:319**
 Approved enterprise zones, Israel, **7:311**
 Asia, generally, **7:316 to 7:319**
 Brazil inflationary status, **7:303**
 Brazil inflation indices, **7:302**
 Canada, flow through shares, **7:294**
 Chile profit distributions, **7:305**
 Chile translation of foreign subsidiaries, **7:304**
 Columbia, price level adjusting, **7:306**
 Consolidation of foreign subsidiaries, Mexico, **7:298**
 Deferred profit sharing, Mexico, **7:297**
 Devaluation method, Israel, **7:314**
 Fixed assets of non-Mexican origin, **7:299**
 Government grants, Israel, **7:313**
 Inflationary status, Mexico, **7:300**
 Israel, **7:310 to 7:315**
 Item 18 disclosures, United Kingdom, **7:309**
 Latin America, capital transactions-earnings per share, **7:307**
 Latin America, generally, **7:301**

INDEX

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Country specific issues—Cont'd

Mexico, **7:295 to 7:300**

Pension plans, Israel, **7:312**

Pensions, Mexico, **7:296**

PRC, consolidation of joint ventures,
7:317

PRC, fixed asset revaluation under
IAS 16, **7:318**

Price indexed tax systems, Israel,
7:315

South America, generally, **7:301 to
7:306**

Taiwan, stock bonuses, **7:319**

United Kingdom, **7:308, 7:309**

Cross-border business combinations

Accommodation, foreign targets,
7:179

Age of pro forma information, **7:182**

Currency, Financial statements, below in
this heading

Deferred profit sharing, Mexico, **7:297**

Derivative instruments and hedging
activities, FAS 133, **7:124, 7:273**

Derivatives

Generally, **7:270 to 7:280**

Accounting for derivative instruments
and hedging activities, FAS 133,
7:273

Auditing fair values and FAS 133,
7:280

Documentation under FAS 133, **7:276
to 7:279**

Financial statement presentation and
disclosure, **7:279**

Hedged forecasted transaction, **7:277**

Hedge effectiveness, assessing, **7:278**

SEC disclosure requirements, **7:271,
7:272**

Summary, **7:273**

U.K. GAAP and market risk
disclosures, **7:272**

Devaluation method, Israel, **7:314**

Disclosure

Audit committees, **7:108 to 7:110**

Auditing, **7:45**

Banking and insurance companies,
Guides 3 and 6, **7:283**

Derivatives, **7:279**

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Disclosure—Cont'd

Euro, Staff Legal Bulletin No. 6,
7:140

MD&A, **7:241, 7:249**

Mining reserves and depletion, **7:285**

New accounting rules, **7:186**

Oil and gas full cost ceiling test,
7:284

Revenue recognition, **7:130**

Specialized industries, **7:282 to 7:285**

United Kingdom, Item 18 disclosures,
7:309

Discrete contributions to results, discus-
sion of, **7:263**

Dividend distribution policies, **7:281**

Documentation under FAS 133, **7:276 to
7:279**

Environmental disclosures, **7:249**

Euros, Reporting issues concerning,
7:138 to 7:140

Expert, financial. See **Sarbanes-Oxley
Act** (this index)

Export sales, **7:281**

Fairness opinions, **7:41**

FAS 141 and 142 on pro forma financial
statements, **7:183**

**Financial Accounting Standards
Board (FASB)** (this index)

Financial data, selected, **7:189**

Financial disclosure. **Listing Require-
ments** (this index)

Financial information

Generally, **7:112 et seq.**

See also Financial statements, below
in this heading

Investment advisers, antifraud provi-
sions of regulation, **14:48**

Management's discussion and analy-
sis of financial condition and
results of operations (MD&A).
Sarbanes-Oxley Act (this index)

Financial notice. **Listing Requirements**
(this index)

Financial statements

Generally, **7:113 et seq.**

Accommodation for certain offerings,
7:120

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Financial statements—Cont'd
 Accounting for associates, IAS 28, **7:151**
 Acquired businesses, **7:149**
 Age of financial statements, **7:117, 7:120**
 Annual, **7:114 to 7:117, 7:120**
 Article 11 of Regulation S-X, pro forma information that departs from, **7:181**
 Business combinations
 Generally, **7:162 to 7:179**
 Accommodation
 Amortization period of goodwill and negative goodwill, **7:169**
 Amortization period of goodwill under U.K. GAAP, **7:177**
 Financial statement requirements after a reverse acquisition, **7:178**
 Foreign targets in cross-border business combinations, **7:179**
 Method of accounting for business combinations, **7:168**
 Accounting for negative goodwill, **7:175**
 Accounting method for, **7:163**
 Goodwill and other intangible assets under U.S. GAAP, accounting for, FAS 142, **7:164**
 Goodwill lives, **7:174**
 Impairment of goodwill, **7:176**
 1998 revisions to IAS 22, **7:173**
 Reconciliation accommodations, **7:167**
 Reconciliation disclosures when pervasive differences between U.S. GAAP and home country GAAP, **7:166**
 Rule 3-05, pooling of interests under home country GAAP, **7:165**
 Strict interpretation of uniting of interests, SIC-9, **7:172**
 Changes since the date of, **7:281**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Financial statements—Cont'd
 Changing basis of presentation, **7:187, 7:188**
 Comprehensive income, FAS 130, **7:125**
 Consolidation and proportionate consolidation
 Generally, **7:152 to 7:161**
 Accommodation in item 17 and 18 for proportionate consolidation of investments in joint ventures, **7:154**
 Accounting, consolidation of German special funds, **7:160**
 Equity method, potential voting rights and allocation of interests, SIC-33, **7:161**
 Equity method in U.S. GAAP, consolidated businesses that would be accounted for under, **7:156**
 German special funds, **7:158 to 7:160**
 Policies, SPEs, **7:157**
 Policy disclosures, **7:153**
 Proportionate consolidation in U.S. GAAP financial statements, **7:155**
 Continuous offerings, **7:120**
 Cross border business combination, age of pro forma information in, **7:182**
 Currency
 Generally, **7:131 to 7:147**
 Changes in reporting currency, **7:134 to 7:137**
 Convenience translations, **7:132**
 Euros, reporting issues concerning, **7:138 to 7:140**
 Highly inflationary economics, **7:141 to 7:147**
 Measurement currency, **7:133**
 Presentation of comparative periods in Euros, **7:139**
 Reporting currency, generally, **7:131**
 Delayed offerings, **7:120**
 Derivative instruments and hedging activities, application of FAS 133

INDEX

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Financial statements—Cont'd
in initial filings, **7:124**
Derivatives, presentation and disclosure, **7:279**
Disclosure about new accounting rules, **7:186**
Disclosures, **7:121 et seq.**
Disclosures, Euro, Staff Legal Bulletin No. 6, **7:140**
Equity investees, **7:150, 7:151**
Euros, Reporting issues concerning, **7:138 to 7:140**
FAS 52, determining whether economy is highly inflationary under, **7:146**
FAS 141 and 142 on pro forma financial statements, **7:183**
GAAP, changing to for primary, **7:187**
GAAP, see lines throughout this group
GAAP pronouncements
Generally, **7:123 et seq.**
Comprehensive income, FAS 130, **7:125**
Derivative instruments and hedging activities, application of FAS 133 in initial filings, **7:124**
Segment and category of activity information, **7:126, 7:127**
Stock compensation disclosures, FAS 123, **7:128**
Hyperinflationary economies, **7:141 to 7:147**
Inflationary economics, highly, **7:141 to 7:147**
Interim, **7:118**
More current information, **7:119**
Multijurisdictional Disclosure System (MJSD), **12:28 et seq.**
Other, **7:148 to 7:184**
Periods covered and audit report, **7:116**
Price level adjusted
Generally, **7:142 to 7:145**
Cash flow statements, **7:145**
Updating, **7:144**
U.S. GAAP, APS 3, **7:143**

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Financial statements—Cont'd
Primary financial statement, changing basis of presentation, **7:188**
Pro forma information, **7:180 to 7:183**
Reconciliation, **7:122 et seq.**
Reporting currency. Currency, above this group
Reporting in U.S. dollars, **7:147**
Required, **7:115**
Revenue recognition, **7:130**
Schedules to, **7:185**
Segment and category of activity information, **7:126, 7:127**
Sovereigns, **4:14**
Stock compensation disclosures, FAS 123, **7:128**
Subsidiary issuers and guarantors, **7:184**
Financings, **9:14 to 9:18**
Fixed assets of non-Mexican origin, **7:299**
Fixed asset valuations, **7:289**
Foreign Corrupt Practices Act, **7:106**
Form 20-F, Item 9, **7:191 to 7:258**
Fortune 500 Summary (2003). Operating and financial review prospects (MD&A), below in this heading
GAAP. Financial statements, above in this heading
GAAS (Generally accepted auditing standards)
Generally, **7:34 to 7:45**
Accountant's reports and attestation reports on management's assessment of internal control over financing reporting, **7:43**
Audit requirements, generally, **7:34 to 7:45**
Disclosure of illegal acts by auditor, **7:45**
Inventory observation, **7:42**
Problems and solutions, **7:44**
Receivables, confirmation of, **7:42**
Sarbanes-Oxley Act, **7:39**
SEC auditor independent requirements, **7:38 to 7:41**
Technical training proficiency, **7:37**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Goodwill
 Generally, **7:174**
 Impairment of, **7:176**
 Intangible assets under U.S. GAAP,
 accounting for, FAS 142, **7:164**
 Negative goodwill, accounting for,
 7:175
 Government grants, Israel, **7:313**
 Hedged forecasted transaction, **7:277**
 Hedge effectiveness, assessing, **7:278**
 Hedging, derivative instruments and
 hedging activities, application of
 FAS 133 in initial filings, **7:124**
 Illegal acts, disclosure of, **7:45**
 Impairment charges, **7:245**
 Indemnification, **7:40**
 Inflationary status, Mexico, **7:300**
 Information statement, disclosure in,
 7:109
 Information systems, Sarbanes-Oxley
 Act of 2002, **7:73**
 Interim MD&A, **7:269**
 Interim period reporting, **7:234**
 Inventory, observation of, **7:42**
 Israel, **7:310 to 7:315**
 Issuances of government-owned shares
 to employees, **7:291**
 Latin America, capital transactions-earn-
 ings per share, **7:307**
 Latin America, generally, **7:301**
 Legal and arbitration proceedings, **7:281**
 Liquidity and capital resources, gener-
 ally, **7:194 et seq.**
 Literacy, financial, Sarbanes-Oxley Act
 of 2002, **3:110, 3:116**
 Management's discussion and analysis
 (MD&A)
 Generally, **7:190 to 7:269**
 Additional general recommendations
 for preparing MD&A, **7:259 to**
 7:269
 Analysis, focus on, **7:258**
 Audit committee review of draft
 MD&A, **7:266**
 Audit report, **7:267**
 Consistency with other public state-
 ments, **7:262**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Management's discussion and analysis
 (MD&A)—Cont'd
 Contents and focus of MD&A, **7:254**
 to 7:258
 Contractual obligations and com-
 mercial commitments, **7:202**
 Critical accounting policy disclosure,
 7:241
 Discrete contributions to results,
 discussion of, **7:263**
 Discuss each operating segment,
 7:260
 Draft MD&A, audit committee
 review of, **7:266**
 Draft MD&A, increase working
 group discussion of, **7:265**
 Environmental and product liability
 disclosures, **7:249**
 Expansion of discussion beyond
 GAAP, **7:261**
 Focus of MD&A, **7:254 to 7:258**
 Fortune 500 Summary (2003), gener-
 ally, **7:239 to 7:249, 7:268**
 Impairment charges, **7:245**
 Increased amounts of information
 available to issuers, effect of,
 7:252
 Interim MD&A, **7:269**
 Interim period reporting, **7:234**
 Key indicators of financial condition
 and operating performance,
 focus on, **7:255**
 Liquidity and capital resources, gener-
 ally
 Generally, **7:194 to 7:201**
 Cash management, **7:201**
 Cash requirements, **7:196**
 Debt instruments, guarantees and
 related covenants, **7:200**
 Financing, **7:199**
 MD&A Release (1989), **7:194**
 MD&A Release (2002), **7:194**
 MD&A Release (2003), **7:195 to**
 7:201
 Operations, **7:198**
 Sources and uses of cash, **7:197 to**
 7:199
 Material changes, **7:233**

INDEX

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Management's discussion and analysis (MD&A)—Cont'd
Materiality, focus on, **7:256**
Material trends and uncertainties, focus on, **7:257**
Non-GAAP financial information, **7:242**
Off-balance sheet arrangements, **7:204**
Offsetting factors, discussing, **7:264**
Pension plans, **7:246**
Preliminary merger negotiations, **7:236**
Presentation of MD&A, **7:253**
Prospective information, **7:193**
Purpose of guidance, **7:250**
Release (2003), generally, **7:250 to 7:258**
Restructuring charges, **7:244**
Results of operations, **7:232**
Revenue recognition, **7:243**
Sarbanes-Oxley Act (this index)
SEC guidance under former item 9 of form 20-F, under current item 5 and related matters, generally, **7:191 to 7:258**
SEC November 2004 guidance, **7:268**
Securitized financial assets and off-balance sheet arrangements, **7:248**
Segment analysis, **7:235**
Segment reporting, **7:247**
Trading activities that include non-exchange traded contracts accounted for at fair value, **7:238**
Transactions with related and certain other parties, **7:237**
Mexico, **7:295 to 7:300**
Mining reserves and depletion, disclosure, **7:285**
Multijurisdictional Disclosure System (MJSD), **12:28 et seq.**
Nasdaq listing standards for audit committees, **7:107**
1998 revisions to IAS 22, **7:173**
NYSE listing standards for audit committees, **7:107**

ACCOUNTING AND FINANCIAL MATTERS—Cont'd

Observation of inventory and confirmation of receivables, **7:42**
Off-balance sheet arrangements, **7:204**
Offsetting factors, discussing, **7:264**
Oil and gas full cost ceiling test, disclosure, **7:284**
Oil and gas properties, **7:292**
Other financial information, export sales, legal and arbitration proceedings, dividend distribution policies and significant changes since the date of the financial statements, **7:281**
Other issues, **7:105 et seq.**
Panel on audit effectiveness, Report and Recommendation, **7:111**
Pension Plans (this index)
Performance, **7:255**
Policy disclosures, **7:153**
PRC
Consolidation of joint ventures, **7:317**
Fixed asset revaluation under IAS 16, **7:318**
Predecessor financial statements, **7:287**
Preliminary merger negotiations, **7:236**
Price indexed tax systems, Israel, **7:315**
Price level adjusted financial statements
Generally, **7:142 to 7:145**
Cash flow statements, **7:145**
Updating, **7:144**
U.S. GAAP, APS 3, **7:143**
Privatizations of government owned enterprise
Generally, **7:286 to 7:292**
Fixed asset valuations, **7:289**
Issuances of government-owned shares to employees, **7:291**
Oil and gas properties, **7:292**
Predecessor financial statements, **7:287**
Restructuring activities, **7:290**
Selected financial data, **7:288**
Pro forma information, **7:180 to 7:183**
Prospective information, **7:193**
Proxy, disclosure in, **7:109**
Public Company Accounting Oversight Board (PCAOB). **Sarbanes-Oxley Act** (this index)

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

**Public Offerings of Equity by Foreign
Issuer into U.S. (this index)**

Public statements, **7:262**
 Receivables, confirmation of, **7:42**
 Recommendations, **7:111**
 Reconciliation, **7:122 et seq., 7:166, 7:167**
 Release (2003). Operating and financial review prospects (MD&A), above in this heading
 Reports and reporting
 Accountant's report, **7:43**
 Annual reports, disclosure in, **7:110**
 Financial reports and reporting, above in this heading
 GAAS (Generally accepted auditing standards), **7:43**
 Operating and financial review prospects (MD&A), **7:247, 7:267**
 Panel of audit effectiveness, report and recommendations, **7:111**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)
 Restructuring activities, **7:244, 7:290**
 Revenue recognition, **7:243**
 Review of draft of MD&A by committee, **7:266**
 Rule 3-05, **7:165**
Sarbanes-Oxley Act (this index)
 Schedules to financial statements, **7:185**
 SEC disclosure requirements, **7:271, 7:272**
 SEC guidance under former item 9 of form 20-F, under current item 5 and related matters, **7:191 to 7:258**
 SEC requirements, **7:10**
 Segment and category of activity information, **7:126, 7:127**
 Selected financial data, **7:189**
 Sophistication, financial, Sarbanes-Oxley Act of 2002, **3:116**
 South America, generally, **7:301 to 7:306**
 Specialized industries, disclosure, **7:282 to 7:285**
 Standards, **7:2, 7:3**

**ACCOUNTING AND FINANCIAL
MATTERS—Cont'd**

Stock compensation disclosures, FAS 123, **7:128**
 Strict interpretation of uniting of interests, SIC-9, **7:172**
 Subsidiary issuers and guarantors, **7:184**
 Taiwan stock bonuses, **7:319**
 Technical training and proficiency, **7:37**
 Trading activities that include non-exchange traded contracts accounted for at fair value, **7:238**
 Transactions with related and certain other parties, **7:237**
 U.K. GAAP and market risk disclosures, **7:272**
 United Kingdom, **7:308, 7:309**

ACQUIRED BUSINESSES

Financial statements, **7:149**

ACQUISITIONS

Global offerings, Regulation M, Rule 101, **10:85**
 Sarbanes-Oxley Act of 2002, **3:160**
 Tender and exchange offers, compulsory acquisition, **11:155**

**ACTIVELY-TRADED REFERENCE
SECURITIES**

Global offerings, Regulation M, Rule 102, **10:117**

ACTIVELY TRADED SECURITIES

Global offerings, Regulation M, Rule 101, **10:89**

ACTIVITY LEVEL IDENTIFICATION

Large trader status, filing requirements, **11:53**

ACTUARIAL SERVICES

Sarbanes-Oxley Act of 2002, **7:75**

ADDITIONAL SHARES

Listing requirements, **3:25**

ADJUSTMENTS

Sarbanes-Oxley Act of 2002, **7:99**

ADMINISTRATIVE LAW

North American Securities Administrators Association (NASAA), **15:3**
 Sarbanes-Oxley Act of 2002, **6:170, 7:80**

INDEX

ADRS

See **American Depositary Receipts**
(this index)

ADVANCES

Sarbanes-Oxley Act of 2002, **6:124**

ADVERTISEMENTS

Investment advisers, **14:45**
Multijurisdictional Disclosure System
(MJSD), **12:119, 12:120**
Private placement, Internet offerings,
5:75
Publicity. See **Public Offerings of
Equity by Foreign Issuer into
U.S.** (this index)

ADVISORS

Business development company, **14:50**
Sarbanes-Oxley Act of 2002, **3:96**

ADVISORY AGREEMENTS

Investment advisers, **14:51**

AFFILIATES

Beneficial ownership reporting, Section
16(b) short-swing profit recovery,
11:27
Blue Sky Law, public offering of securi-
ties by foreign issuers, **15:26**
Broker-Dealers (this index)
Global offerings, **10:74**
Investment advisers, **14:5**
Resales, international tender offers and
business combinations, **11:154**
Sarbanes-Oxley Act of 2002, **3:83**
Tender and exchange offers, **11:27**

AFFIRMATIONS

Sarbanes-Oxley Act, **3:193**

AGENTS AND AGENCIES

Blue Sky Law, **15:6**
Investment advisers, **14:49**
Multijurisdictional Disclosure System
(MJSD), **12:110**

AGE OF FINANCIAL STATEMENTS

Accounting and financial matters, **7:117,**
7:120

AGGREGATE CONTRACTUAL COMMITMENTS

Sarbanes-Oxley Act (this index)

AGREEMENTS

See **Contracts and Agreements** (this
index)

ALLOCATION

Public offerings of equity by foreign
issuer into U.S., **2:97**

AMENDMENTS

Exon-Florio Amendment, **11:185 to
11:187**
Institutional investment manager report-
ing, Form 13F, **11:41**
Investment advisers, **14:39**
Large trading Form 13H filings with
SEC, **11:58**
Multijurisdictional Disclosure System
(MJSD), **12:102**
Sarbanes-Oxley Act of 2002, **3:135 to
3:137, 3:169, 6:49, 6:114**
2004 amendments to listing require-
ments, New York Stock Exchange,
3:9 et seq.

AMERICAN DEPOSITARY RECEIPTS

Generally, **8:1 et seq., 8:25, 8:26**
ADR to ADR trades, **8:11**
Blue Sky Law, public offering of securi-
ties by foreign issuers, **15:16**
Cancellation (withdrawal) to sales
trades, **8:13**
Capital, programs for raising, **8:26**
Creation to purchase trades, **8:12**
Definition, **8:2**
Disclosure required by Form F-6, Secu-
rities Act registration, **8:21**
Duplicate ADR facilities, **8:17**
Eligibility for Form F-6, Securities Act
registration, **8:20**
Existing shares, programs for, **8:23 to
8:26**
Foreign issuers
Advantages for, **8:9**
Public offerings by, **15:16 et seq.**
Form F-6, Securities Act registration,
8:19 to 8:21
Historical background, **8:3**
Listing, **5:52**
New shares, programs for raising capital
with (and listing after U.S. public

AMERICAN DEPOSITARY

RECEIPTS—Cont'd

offering of ADRs) (level three),
8:26

Private placement, **5:52**

Program options

Generally, **8:22 et seq.**

Existing shares, programs for, **8:23 to 8:26**

Listing, **8:25, 8:26**

New shares, programs for raising capital with (and listing after U.S. public offering of ADRs) (level three), **8:26**

Public offering, **8:25, 8:26**

Sponsored (level one), **8:24**

Public offering, **8:25, 8:26, 15:17**

Registration, Securities Act registration, **8:18 to 8:21**

Regulation S, **9:35**

Securities Act registration, **8:18 to 8:21**

Sponsored (level one), **8:24**

Sponsored and unsponsored facilities, **8:14 to 8:17**

Trades, **8:11 to 8:13**

Trading process, **8:10**

U.S. investors, advantages for

Generally, **8:4 et seq.**

Availability of information greater, **8:7**

Fewer problems, **8:6**

Transfer ease, **8:5**

AMERICAN STOCK EXCHANGE

Generally, **3:2**

Corporate governance, **3:15**

Disclosure, financial, **3:14**

Financial disclosure, **3:15**

Financial notice, **3:15**

Financial reporting, **3:15**

Notice, financial, **3:15**

Reporting, financial, **3:15**

Requirements, generally, **3:9 et seq.**

AMEX

See **American Stock Exchange** (this index)

ANALYSIS

Management's discussion and analysis of financial condition and results of

ANALYSIS—Cont'd

operations (MD&A). **Sarbanes-Oxley Act** (this index)

ANITRUST

Cross-Border Business Combination Rules (this index)

ANNOUNCEMENT

Press announcements, **5:63**

ANNUAL FEES

Listing requirements, **3:26**

ANNUAL FILING

Large trader filing with SEC, **11:57**

ANNUAL MEETINGS

Sarbanes-Oxley Act, **3:147, 3:151**

ANNUAL REPORTS

Disclosure, **7:110**

Exchange Act, **6:23**

Sarbanes-Oxley Act, **3:70, 3:104, 6:58, 6:109 to 6:111**

ANTIFRAUD PROVISIONS AND REGULATION

See also **Investment Advisers** (this index)

Broker-Dealers (this index)

Global offerings, **10:66**

Public offerings of equity by foreign issuer into U.S., **2:104**

Self-tenders, issuer purchases of its own equity securities, **11:197**

ANTIMANIPULATION RULES

Global Offerings (this index)

Multijurisdictional Disclosure System (MJSD), **12:78**

Private placement, **5:72**

Public offerings of equity by foreign issuer into U.S., **2:190**

Tender and Exchange Offers (this index)

ANTI-MONEY LAUNDERING

Broker-Dealers (this index)

APPLICATIONS

Broker-Dealers (this index)

Sarbanes-Oxley Act of 2002, **7:13**

INDEX

APPRAISALS

Sarbanes-Oxley Act of 2002, **7:74**

APPROVAL

Broker-Dealers (this index)

Sarbanes-Oxley Act (this index)

ARBITRAGE TRANSACTIONS

Section 16(e) beneficial ownership reporting, **11:33**

ASIA

Accounting and financial matters, **7:316 to 7:319**

ASSESSMENT

Derivatives, **7:278**

Sarbanes-Oxley Act of 2002, **6:62**

ASSET-BACKED SECURITIES

Global offerings, Regulation M, Rule 101, **10:90**

ASSIGNMENT OF ADVISORY AGREEMENTS

Investment advisers, **14:51**

ASSOCIATES

IAS 28, accounting and financial matters, **7:151**

ASSUMPTIONS

Sarbanes-Oxley Act of 2002, **7:219**

ATTEMPTS

Sarbanes-Oxley Act of 2002, **6:185**

ATTESTATION REPORTS

Accounting and financial matters, **7:43**

ATTESTATIONS

Sarbanes-Oxley Act of 2002, **6:62**

AT-THE-MARKET OFFERINGS

Global offerings, Regulation M, Rule 101, **10:86**

ATTORNEYS

Sarbanes-Oxley Act (this index)

ATTRIBUTES

Sarbanes-Oxley Act of 2002, **3:124**

AUCTIONS

Public offerings of equity by foreign issuer into U.S., **2:111**

AUDITS AND AUDITING

See also **Accounting and Financial Matters** (this index)

Sarbanes-Oxley Act (this index)

AUTHORS

Investment advisers, exclusions from definitions, **14:17**

AUTOMATIC SHELF REGISTRATION

WKSIs. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

BANK CERTIFICATES OF DEPOSIT

Generally, **1:18**

BANKING

Disclosure, accounting and financial matters, **7:283**

BANKRUPTCY

Sarbanes-Oxley Act of 2002, **6:179**

BANKS

See also **Multinational Development Banks** (this index)

Bank securities

Generally, **4:23 to 4:25**

Foreign banks, **4:24**

Regulation of, **4:25**

Broker-Dealers (this index)

Foreign banks and bank securities, **4:24**

Investment advisers, exclusions from definitions, **14:15**

Regulation of bank securities, **4:25**

BASKET TRANSACTIONS

Global offerings, Regulation M, Rule 101, **10:102**

BENEFICIAL OWNERSHIP

Tender and Exchange Offers (this index)

BENEFIT PLAN TRANSACTIONS

Sarbanes-Oxley Act of 2002, **6:130**

BIDS AND BIDDING

Disclosure requirements in third-party tender offers. See **Tender offers**, below in this heading

Global Offerings (this index)

BIDS AND BIDDING—Cont'd

Multijurisdictional Disclosure System (MJSD) (this index)

Regulation 14D. See Tender offers, below in this heading

Schedule TO, **11:83**

Tender offers

Disclosure requirements in third-party tender offers subject to Regulation 14D, **11:78**

Commencement, **11:80**

Communications, **11:81**

Filing, dissemination, and disclosure, **11:82**

Regulatory scheme, **11:79 to 11:82**

Schedule TO, **11:83**

Third-party tender offers. See Tender offers, above in this heading

BLACKOUT PERIODS

Sarbanes-Oxley Act (this index)

BLIND POOLS

Blue sky laws, public offering of securities by foreign issuers, **15:31**

BLUE SKY LAWS

Generally, **15:1 et seq., App. 15A, App. 15E**

Accredited investors, recommended filings for limited offering to, **15:48**

Additional substantive considerations, public offerings by foreign issuers, **15:34**

Affiliates, transactions with, public offerings by foreign issuers, **15:26**

Agents, **15:6**

American Depositary Receipts, public offerings by foreign issuers, **15:16**

Application for coordinated state review (CER-1), **App. 15B**

Blind pools, public offerings by foreign issuers, **15:31**

Blue sky memorandum

See Memorandum, below in this heading

Covered securities, **App. 15A**

Rule 144A, **App. 15E**

Broker-dealer and agent (salesperson) registration provisions, **15:6**

Case law, private placements of securities under Martin Act, **15:51**

BLUE SKY LAWS—Cont'd

Cheap stock, public offerings by foreign issuers, **15:20**

Construction of “public offering” under Martin Act, **15:51**

Coordinated state review, Application for (CER-1), **App. 15B**

Debt service coverage, public offerings by foreign issuers, **15:30**

Definitions

Generally, **15:8 et seq.**

Sale, **15:10**

Scope of Uniform Securities Act provisions, **15:11**

Security, **15:9**

Depository receipts, **15:16**

Dilution, **15:21**

Directors, loans to, **15:23**

Disclosure, **15:29**

Dividends, **15:43**

Employees, loans to, **15:23**

Exemptions

Generally, **15:12 to 15:15**

National Securities Markets Improvement Act, **15:15**

Private offering exemptions and exclusions, **App. 15D**

Securities exemptions, **15:13**

Transaction exemptions, **15:14, 15:15**

Exhibits, **15:38**

Expenses, **15:27, 15:28**

Fair, just, and equitable review, **15:19**

Foreign investors

Private placements in U.S. by foreign issuers, below in this heading

Public offering of securities by foreign issuers, below in this heading

Form D filing requirements, **15:46**

Form U-1, **15:37**

General expense limitations, **15:28**

Genesis, **15:2**

Importance of issuer’s state of incorporation, **15:34**

Incorporation, importance of issuer’s state of, **15:34**

Internet, public offering over, **15:41**

Investment adviser and investment adviser representative registration requirements, **15:7**

INDEX

BLUE SKY LAWS—Cont'd

- Limited offering to accredited investors, recommended filings for, **15:48**
- Limits, general expense limitations, **15:28**
- Loans to officers, directors, and employees, **15:23**
- Martin Act, private placements of securities under, **15:49 to 15:51**
- Mechanics and procedure, generally, **15:36 to 15:40**
- Memorandum
 - Covered securities, **App. 15A**
 - Non-covered securities, **App. 15C**
 - Public offering of securities by foreign issuers, **15:39**
 - Rule 144A, **App. 15E**
- NASAA, **15:3**
- National Securities Markets Improvement Act, **15:15**
- New York practice, **15:49 to 15:51**
- Offering price and dilution, public offerings by foreign issuers, **15:21**
- Officers, loans to, **15:23**
- Options and warrants, **15:22**
- Ordinary shares, **15:17**
- Price, offering, foreign issuers' public offerings, **15:21**
- Private offering exemptions and exclusions, **App. 15D**
- Private placements, international financial transactions and capital markets, **5:32, 5:57**
- Private placements in U.S. by foreign investors
 - Changes in timing of filings, **15:45**
 - Filing requirement, **15:46**
 - Recommended filings for limited offering to accredited investors, **15:48**
 - Rule 506 offerings, variations in Rule 506 offerings, **15:47**
 - Timing of filings, changes in, **15:45**
 - Variations in Rule 506 offerings, **15:47**
- Private placements of securities under Martin Act, New York practice, **15:49 to 15:51**
- Public offering of securities by foreign issuers
 - Generally, **2:4, 2:5, 15:16 et seq.**

BLUE SKY LAWS—Cont'd

- Public offering of securities by foreign issuers—Cont'd
 - Additional substantive considerations, **15:35**
 - Affiliates, transactions with, **15:26**
 - American Depositary Receipts, **15:16**
 - Blind pools, **15:31**
 - Cheap stock, **15:20**
 - Communications between states, **15:33**
 - Debt service coverage, **15:30**
 - Directors, loans to officers, directors, and employees, **15:23**
 - Disclosure, **15:29**
 - Employees, loans to officers, directors, and employees, **15:23**
 - Exhibits, **15:38**
 - Expenses, **15:27, 15:28**
 - Fair, just, and equitable standard, **15:19**
 - Form U-1, **15:37**
 - General expense limitations, **15:28**
 - Importance of issuer's state of incorporation, **15:34**
 - Incorporation, importance of issuer's state of, **15:34**
 - Internet, public offering over, **15:41**
 - Limitations, general expense limitations, **15:28**
 - Loans to officers, directors, and employees, **15:23**
 - Mechanics and procedure, generally, **15:36 to 15:40**
 - Memorandum, **15:39**
 - Offering price and dilution, **15:21**
 - Officers, loans, **15:23**
 - Options and warrants, **15:22**
 - Ordinary shares, **15:17**
 - Sharing of expenses, **15:27**
 - Sovereign offerings, **15:42**
 - States, **15:33, 15:34**
 - Stock dividends, **15:43**
 - Substantive considerations, **15:18 et seq.**
 - Timing, **15:32, 15:40, 15:45**
 - Transactions with affiliates, **15:26**
 - Underwriters' warrants, **15:25**
 - Voting rights, **15:24**
 - Warrants, **15:22, 15:25**

BLUE SKY LAWS—Cont'd

Receipts, American depositary receipts, **15:16**
 Recommended filings for limited offering to accredited investors, **15:48**
 Registration, **2:4, 2:5, 15:5 to 15:7**
 Relevant provisions of Martin Act, **15:50**
 Rule 144A Blue Sky Memorandum, **App. 15E**
 Rule 144A transactions, **15:52, App. 15E**
 Rule 506 offerings, **15:44, 15:47**
 Sale defined, **15:10**
 Salesperson registration provisions, **15:6**
 Scope of Uniform Securities Act provisions, **15:11**
 Secondary trading, **15:53**
 Securities exemptions, **15:13**
 Securities registration provisions, **15:5**
 Security defined, **15:9**
 Sharing of expenses, **15:27**
 Sovereign offerings, **15:42**
 States, **5:32, 5:57, 15:34, App. 15B**
 Statutes, private placement of securities under Martin Act, **15:50**
 Stock dividends, **15:43**
 Structure, **15:4**
 Timing, **15:32, 15:40, 15:45**
 Transaction exemptions, **15:14**
 Underwriters' warrants, **15:25**
 Uniform Securities Act, generally, **15:11**
 Variations in Rule 506 offerings, **15:47**
 Voting rights, **15:24**
 Warrants, **15:22, 15:25**

BLUE SKY MEMORANDUM

Covered securities, **App. 15A**
 Non-covered securities, **App. 15C**
 Public offering of securities by foreign issuers, **15:39**
 Rule 144A, **App. 15E**

BOARD COMMITTEES

Sarbanes-Oxley Act of 2002, **3:59**

BOARD OF DIRECTORS

Sarbanes-Oxley Act (this index)

BONUSES

Sarbanes-Oxley Act of 2002, **6:149**

BONUSES—Cont'd

Taiwan, **7:319**

BOOKKEEPING

Sarbanes-Oxley Act of 2002, **7:72**

BRAZIL

Accounting and financial matters
 Inflationary status, **7:303**
 Inflation indices, **7:302**

BROADCAST RELEASES

Sarbanes-Oxley Act of 2002, **6:99**

BROCHURE RULE

Investment advisers, **14:42**

BROKER

See **Broker-Dealers** (this index)

BROKER-DEALERS

Generally, **13:1 et seq.**
 Accuracy of required records, regulation, **13:194**
 Affiliates
 Banks, exceptions and exemptions from definitions, **13:47, 13:48**
 De minimis exception, **13:60**
 Relations between registered and unregistered affiliates, **13:121**
 Aggregate indebtedness standard, protection of customer funds and securities, **13:210, 13:211**
 Annual audit report and supplemental reports, **13:199**
 Annual report on revenue and expenses, **13:198**
 Antifraud regulation
 Generally, **13:159**
 Churning, fraud against customers, **13:172**
 Close-out and pre-borrow requirements, restrictions on short sales, **13:178**
 Confirmation rule, fraud against customers, **13:164**
 Cooling-off period, duty to investigate and suitability doctrine, **13:170**
 Delivery requirements for short sales, **13:176 to 13:178**
 Directed brokerage, fraud involving commissions against customers, **13:173**

INDEX

BROKER-DEALERS—Cont'd

Antifraud regulation—Cont'd

- Disclosure and suitability requirements, duty to investigate, **13:170**
- Disclosure of credit terms, fraud against customers, **13:165**
- Duty of best execution, fraud against customers, **13:161**
- Duty of fair dealing, fraud against customers, **13:160**
- Excessive markups and markdowns, fraud against customers, **13:163**
- Fiduciary duties, fraud against customers, **13:166**
- Fraud against customers, **13:160 to 13:173**
- Investigation duty, fraud against customers, **13:167 to 13:171**
- Locate requirements for short sales, **13:176 to 13:178**
- Long sales delivery requirements, restrictions on short sales, **13:182**
- Order marking requirements, restrictions on short sales, **13:180**
- Ownership, definition, **13:181**
- Payment for order flow, fraud involving commissions against customers, **13:173**
- Penny stock, definition, **13:169**
- Prevailing market price for determining markups and markdowns, fraud against customers, **13:162**
- Purposes of short selling, restrictions on short sales, **13:174**
- Regulation SHO, **13:175**
- Restrictions on short sales, **13:174 to 13:185**
- Rule 105 of Regulation M, **13:185**
- SEC penny stock rules, duty to investigate, **13:168, 13:169**
- Shingle theory, fraud against customers, **13:160**
- Short sale defined, restrictions on short sales, **13:174**
- Soft dollar arrangements, fraud involving commissions against customers, **13:173**
- SRO suitability requirements, duty to investigate and suitability doctrine, **13:171**

BROKER-DEALERS—Cont'd

Antifraud regulation—Cont'd

- Suitability doctrine, fraud against customers, **13:167 to 13:171**
- Temporary suspension of short sale price tests for certain securities, **13:179**
- Uniform short sale price test proposal, **13:184**
- Anti-money laundering compliance obligations
 - AML compliance programs, **13:246**
 - Background, **13:245**
 - BSA reporting requirements, **13:256**
 - CIPs, customer identification programs, **13:247 to 13:250**
 - Correspondent accounts, due diligence programs, **13:252**
 - Covered persons, customer identification programs, **13:248**
 - Customer identification programs (CIPs), **13:247 to 13:250**
 - Due diligence programs for certain foreign accounts, **13:251 to 13:253**
 - Foreign accounts, special due diligence programs for certain accounts, **13:251 to 13:253**
 - Foreign shell banks, correspondent accounts, **13:254**
 - Information sharing, **13:258**
 - OFAC sanctions programs, **13:260**
 - Primary money laundering, special measures, **13:259**
 - Private banking account, due diligence programs, **13:253**
 - Procedures, customer identification programs, **13:249**
 - Records of funds (wire) transfers, **13:257**
 - Reliance on another financial institution to perform procedures, customer identification programs, **13:250**
 - Special due diligence programs for certain foreign accounts, **13:251 to 13:253**
 - Suspicious activity reporting, **13:255**
 - Wire transfers, records, **13:257**
- Applications
 - SEC registration, Form BD, **13:124**

BROKER-DEALERS—Cont'd

- Applications—Cont'd
 - SRO membership, **13:132**
- Approval process
 - SEC registration, **13:127**
 - SRO membership, **13:135**
- Audit report and supplemental reports, annual, **13:199**
- Back-office services, support service providers, **13:21**
- Banks
 - Acting as broker-dealers, **13:34**
 - Affiliate transactions, **13:47, 13:48**
 - Defined, **13:8, 13:9, 13:24 to 13:80**
 - De minimis exception, **13:58 to 13:80**
 - Employee benefit plans, exceptions and exemptions from definitions, **13:38**
 - Exceptions and exemptions from definitions, **13:24 to 13:81**
 - Finders, networking arrangements, **13:8, 13:9**
 - Identified banking products, **13:56**
 - Money market funds, **13:46**
 - Municipal securities, **13:57**
 - NASD Rule 2350, **13:9**
 - Networking arrangements
 - Exceptions and exemptions from definitions, **13:27 to 13:30**
 - Finders, **13:8, 13:9**
 - Private placements, **13:49**
 - Regulation S transactions with non-U.S. persons, **13:50**
 - Safekeeping and custody activities, **13:51 to 13:55**
 - Securities transactions permissible, **13:39**
 - Stock purchase plans, **13:40**
 - Sweep accounts, **13:41 to 13:45**
 - Trust and fiduciary activities, **13:31 to 13:37**
- Bank Secrecy Act, protection of customer funds and securities, **13:193**
- Blue sky laws, registration provisions, broker-dealer and agent (salesperson), **15:6**
- Broker defined, **13:5 to 13:22**
- Bulletin boards, finders, **13:14 to 13:16**

BROKER-DEALERS—Cont'd

- Business continuity planning
 - NASD and NYSE business continuity rules, **13:261**
 - SEC recommendations, **13:262**
- Business in securities defined, **13:4, 13:81**
- Chinese walls, insider trading prevention, **13:186**
- Churning, fraud against customers, **13:172**
- Close-out and pre-borrow requirements, restrictions on short sales, **13:178**
- Commercial paper, business exclusively in, **13:86**
- Communications links and trade support, support service providers, **13:20**
- Computation of net capital, **13:209**
- Computers, Internet referrals and web links, **13:13**
- Confirmation rule, fraud against customers, **13:164**
- Conflicts of interest. Research analyst conflicts of interest, *infra*
- Consolidated supervised entities (CSEs)
 - Generally, **13:294**
 - Early warning requirements, requirements, **13:297**
 - Financial reports, requirements, **13:300**
 - Internal risk management procedures, requirements, **13:298**
 - Net capital requirements, requirements, **13:296**
 - Recordkeeping, requirements, **13:299**
 - Requirements for broker-dealers, **13:295 to 13:300**
 - Ultimate holding company requirements, **13:301**
- Cooling-off period, duty to investigate and suitability doctrine, **13:170**
- Credit regulation
 - Generally, **13:272**
 - Account structure, Regulation T, **13:276**
 - Arranging credit, Regulation T, **13:277**
 - Enforcement, Regulation T, **13:278**

INDEX

BROKER-DEALERS—Cont'd

- Credit regulation—Cont'd
 - Extension of credit by broker-dealers, Regulation T, **13:273 to 13:278**
 - Extension of credit on “new issue” distributions, **13:281**
 - Free credit balances, protection of customer funds and securities, **13:217**
 - Margin and exempted securities, Regulation T, **13:275**
 - Margin requirement, Regulation T, **13:274**
 - “New issue” distributions, credit extended on, **13:281**
 - Regulation T, **13:273**
 - SEC and CFTC margin requirements for futures products, **13:279**
 - SRO margin rules, **13:280**
- Custody activities, exceptions and exemption from definitions, **13:51 to 13:55**
- Custody rule, protection of customer funds and securities, **13:215**
- Customer protection rule, **13:214**
- Customer statements, reports, **13:200**
- Dealer-trader distinction, **13:23**
- Definitions
 - Generally, **13:3 et seq.**
 - Banks, **13:8, 13:9, 13:24 to 13:80**
 - Broker, **13:5 to 13:22**
 - Business in securities, **13:4, 13:81**
 - Dealer-trader distinguished from dealer, **13:23**
 - Employees of issuer making direct distribution, **13:19**
 - Financial institutions, **13:8, 13:9**
 - Finders, brokers as, **13:6 to 3:16**
 - Investment adviser, broker as, **13:17**
 - Issuers and employees, **13:18, 13:19**
 - Ownership, **13:181**
 - Penny stock, **13:169**
 - Privacy of consumer financial information, **13:226**
 - Short sale defined, **13:174**
- Delivery requirements for short sales, antifraud regulation, **13:176 to 13:178**
- De minimis exception
 - Affiliates, exceptions not applicable, **13:60**

BROKER-DEALERS—Cont'd

- De minimis exception—Cont'd
 - Asset-backed transactions, **13:65**
- Banks
 - Broker, exceptions from definition, **13:26, 13:60**
 - Credit unions, **13:78 to 13:80**
 - Dealer, exceptions from definition, **13:62 to 13:66, 13:72**
 - Dealer, exemptions from definition, **13:67 to 13:72**
 - Exceptions from definitions of “broker” and “dealer,” **13:58 to 13:80**
 - Rescission liability, temporary exemption, **13:73**
 - Thriffs, **13:74 to 13:77**
- Credit unions
 - Generally, **13:78**
 - Current treatment, **13:79**
 - Proposed exemptions, **13:80**
- Definition of dealer, exceptions, **13:62**
- Fiduciary transactions, **13:64**
- Identified banking products, **13:66**
- Investment transactions, **13:64**
- Permissible securities transactions, **13:63**
- Rule 3a5-1 under Exchange Act, **13:59**
- Statutory exception, **13:58**
- Thriffs
 - Generally, **13:74**
 - Additional proposed exemptions, **13:77**
 - Current exemption, **13:75**
 - Proposed redesignation of current exemption, **13:76**
- Trustee transactions, **13:64**
- Two step analysis, “dealer” registration requirement, **13:61**
- Designated examining authority, **13:139**
- Direct contacts. Foreign broker-dealers, exemptions for, below in this heading
- Directed brokerage, fraud involving commissions against customers, **13:173**
- Disclosure and suitability requirements, duty to investigate, **13:170**

BROKER-DEALERS—Cont'd

Disclosure of credit terms, fraud against customers, **13:165**

Dual employees, Rule 15a-6, **13:120**

Duty of best execution, fraud against customers, **13:161**

Early warnings

Protection of customer funds and securities, **13:213**

Recordkeeping violations, **13:195**

Electronic submission of trading data, **13:206**

Electronic trading systems

Alternative trading systems and Regulation ATS, **13:309**

Day trading, **13:316**

Internal broker-dealer systems, **13:311**

Online brokerage and electronic communications, **13:310**

Protection of customer funds and securities, **13:206**

Regulation ATS, **13:309**

Employee benefit plans, proposed exemption from definitions of “broker” and “dealer,” **13:38**

Employee leasing services, **13:22**

Employees of issuer making direct distribution, **13:19**

Enforcement

Inspections, **13:313**

Private rights of action, **13:316**

SEC sanctions, **13:315**

SRO sanctions, **13:314**

Excessive markups and markdowns, fraud against customers, **13:163**

Exchange Act, Rule 15a-6. See Foreign broker-dealers, exemptions for, below in this heading

Exclusions and exemptions

Generally, **13:24 et seq.**

Banks and other financial institutions, definitions, **13:24 to 13:80**

Commercial paper, business exclusively in, **13:86**

Foreign broker-dealers, exemptions for, below in this heading

Government securities, business exclusively in, **13:87**

BROKER-DEALERS—Cont'd

Exclusions and exemptions—Cont'd

Section 15 registration requirement, **13:81 to 13:121**

Security futures products, **13:153 et seq.**

Expenses, annual report, **13:198**

Expense sharing agreements, reports, **13:202**

Fiduciary duties, fraud against customers, **13:166**

Financial institutions. Banks, above in this heading

Financial reports, protection of customer funds and securities, **13:196 to 13:206**

Financial responsibility, generally, **13:207 to 13:222**

Finders

Brokers as, defined, **13:6 to 13:16**

Bulletin boards, **13:14 to 13:16**

Definitions, networking arrangements, **13:7 to 13:12**

Financial institutions, networking arrangements, **13:8, 13:9**

Insurance agencies, networking arrangements, **13:10**

Internet referrals and web links, **13:13**

Issuer bulletin boards, **13:16**

NASD Rule 2350, **13:9**

Networking arrangements, definitions, **13:7 to 13:12**

Real estate brokers or agents, networking arrangements, **13:11**

Referral networks or affinity groups, networking arrangements, **13:12**

Third-party bulletin boards, **13:15**

Foreign broker-dealers, exemptions for

Generally, **13:92 et seq.**

Classes of persons, **13:105 to 13:109**

Direct contacts, generally, **13:97 et seq.**

Exchange Act, Rule 15a-6, generally, **13:91 et seq.**

Foreign associated persons, **13:99**

Foreign broker-dealer, **13:98**

Foreign persons temporarily present in U.S., **13:108**

Government securities activities, **13:113**

INDEX

BROKER-DEALERS—Cont'd

- Foreign broker-dealers, exemptions for—Cont'd
 - International organizations, **13:107**
 - Memoranda of understanding, **13:118**
 - NAFTA, **13:115**
 - Nondirect contacts, **13:94 to 13:96**
 - Quotation systems, third-party, **13:110**
 - Registered broker-dealer, **13:106**
 - Registration requirements, generally, **13:92 et seq.**
 - Research reports provided by major U.S. institutional investors, **13:95**
 - Residence, U.S. persons resident abroad, **13:109**
 - Stock-exchange linkages, trades through, **13:111**
 - Temporary visits, foreign persons temporarily present in U.S., **13:108**
 - Third-party quotation systems, **13:110**
 - Unsolicited transactions, nondirect contacts, **13:94**
 - U.S. persons resident abroad, **13:109**
 - Violations of U.S. law, **13:114**
 - Visits to U.S., **13:101**
 - World Trade Organization financial services agreement, **13:116**
- Foreign persons temporarily present in U.S., **13:108**
- Foreign residence, U.S. persons resident abroad, **13:109**
- Form BD, SEC registration, **13:124**
- Form BDW, SEC registration, notice of withdrawal from, **13:146**
- Form of record retention, **13:191**
- Free credit balances, protection of customer funds and securities, **13:217**
- Global offerings, Regulation M, Rule 101, **10:73**
- Government securities, **13:40, 13:87**
- Hiring, **13:304**
- Hypothecation of customers' securities, **13:219**
- Identified banking products
 - De minimis exception, **13:66**

BROKER-DEALERS—Cont'd

- Identified banking products—Cont'd
 - Statutory exception from definition, **13:56**
- Independent accountant selection, **13:143**
- Insider trading prevention
 - Chinese walls, **13:186**
 - Private securities transactions of associated person, **13:187**
 - Restrictions on private security trading, **13:187**
- Inspection, security futures products, **13:155**
- Insurance agencies, finders, **13:10**
- Internal procedures, **13:303 to 13:306**
- Internet referrals and web links, finders, **13:13**
- Investigation duty, fraud against customers, **13:167 to 13:171**
- Investment adviser defined, **13:17, 14:16**
- Issuer bulletin boards, finders, **13:16**
- Issuers and employees
 - Definitions, **13:18, 13:19**
 - Employees of issuer making direct distribution, **13:19**
- Jurisdiction, registration requirement, **13:2**
- Limits on withdrawing equity, protection of customer funds and securities, **13:212**
- Locate requirements for short sales, antifraud regulation, **13:176 to 13:178**
- Long sales delivery requirements, restrictions on short sales, **13:182**
- Lost and Stolen Securities Program registration, **13:142**
- Margin securities, installment payment arrangement, global offerings, **10:12**
- Material inadequacies in accounting systems and procedures, early warnings, **13:213**
- Membership in SRO, **13:129 to 13:140**
- Memoranda of understanding, **13:118**
- Money market funds, proposed exemption from definition, **13:46**
- Monthly reports, **13:197**

BROKER-DEALERS—Cont'd

- Multijurisdictional Disclosure System (MJSD), **12:76**
- Municipal securities, statutory exception from definition, **13:57**
- NAFTA, **13:115**
- NASD, self-regulatory organizations, **13:130**
- NASD Rule 2350, finders, **13:9**
- Net capital declines, protection of customer funds and securities, **13:213**
- Net capital rule, protection of customer funds and securities, **13:208 to 13:213**
- New York Stock Exchange, membership on, **13:138**
- New York stock exchange rules
 - Research analyst conflicts of interest, **13:270**
 - Self-regulatory organizations, **13:241**
- Nondirect contacts. See Foreign broker dealers, exemption for, above in this heading
- Nonresident broker-dealers, regulation, **13:192**
- Notice registration
 - CFTC, **13:149**
 - Conversion to full registration, **13:157**
 - SEC, **13:150 to 13:152**
- Order marking requirements, restrictions on short sales, **13:180**
- OTC derivatives dealers
 - Annual audit report and supplemental reports, **13:288**
 - Commodity Exchange Act and related rules, **13:293**
 - Confirmation rule, **13:282**
 - Control of customer securities, **13:291**
 - Credit regulation, **13:292**
 - Early warning requirements, **13:290**
 - Exemption from SRO membership, **13:140**
 - Financial reports, **13:286 to 13:289**
 - Internal risk management control system, **13:283**
 - Net capital requirements, **13:284**

BROKER-DEALERS—Cont'd

- OTC derivatives dealers—Cont'd
 - Notification of change of fiscal year, **13:289**
 - Quarterly reports, **13:287**
 - Recordkeeping, **13:285**
 - Rehypothecation of customer securities, **13:291**
- Payment for order flow, fraud involving commissions against customers, **13:173**
- Payroll and employee leasing services, **13:22**
- Penny stock, definition, **13:169**
- Person providing support services to registered broker-dealers, defined, **13:20 to 13:22**
- Place of record retention, **13:191**
- Prevailing market price for determining markups and markdowns, fraud against customers, **13:162**
- Privacy of consumer financial information
 - Annual privacy notice to consumers, **13:228**
 - Content of notices to consumers, **13:229**
 - Definitions, **13:226**
 - Delivery of privacy and opt out notices, **13:232**
 - Disposal of consumer report information, **13:236**
 - Exceptions to right to opt out, **13:234**
 - Initial privacy notice to consumers, **13:227**
 - Limits on disclosure, **13:233**
 - Opt out methods, **13:230**
 - Opt out notice, form, **13:230**
 - Opt out notices and privacy, **13:225**
 - Relation of Regulation S-P to other privacy laws and rules, **13:237**
 - Revised privacy notices, **13:231**
 - Rule of construction, **13:224**
 - Safeguards, **13:235**
 - SEC privacy rules (Regulation S-P), **13:223**
- Private placements
 - Net capital rule, **5:55, 5:56**
 - Rule 506(c), **5:16**
 - Rule 144A, **5:55, 5:56**

INDEX

BROKER-DEALERS—Cont'd

- Private placements—Cont'd
 - Statutory exception from definition, **13:49**
- Private securities transactions of associated person, **13:187**
- Protection of customer funds and securities
 - Generally, **13:188**
 - Accuracy of required records, **13:194**
 - Aggregate indebtedness standard, **13:210, 13:211**
 - Annual audit report and supplemental reports, **13:199**
 - Annual report on revenue and expenses, **13:198**
 - Audit report and supplemental reports, annual, **13:199**
 - Bank Secrecy Act, **13:193**
 - Computation of net capital, **13:209**
 - Custody rule, **13:215**
 - Customer insurance, SIPC, **13:221**
 - Customer protection rule, **13:214**
 - Customer statements, reports, **13:200**
 - Early warnings, **13:195, 13:213**
 - Electronic submission of trading data, **13:206**
 - Expenses, annual report, **13:198**
 - Expense sharing agreements, reports, **13:202**
 - Financial reports, **13:196 to 13:206**
 - Financial responsibility, generally, **13:207 to 13:222**
 - Form of record retention, **13:191**
 - Free credit balances, **13:217**
 - Hypothecation of customers' securities, **13:219**
 - Limits on withdrawing equity, **13:212**
 - Liquidation proceedings, SIPC, **13:222**
 - Material inadequacies in accounting systems and procedures, early warnings, **13:213**
 - Monthly reports concerning broker-dealer, **13:197**
 - Net capital declines, **13:213**
 - Net capital rule, **13:208 to 13:213**
 - Nonresident broker-dealers, **13:192**
 - Place of record retention, **13:191**

BROKER-DEALERS—Cont'd

- Protection of customer funds and securities—Cont'd
 - Purpose of recordkeeping requirements, **13:189**
 - Quarterly box counts, **13:218**
 - Quarterly reports concerning broker-dealer, **13:197**
 - Recordkeeping, generally, **13:189 to 13:195**
 - Reporting risks for affiliates, **13:203 to 13:205**
 - Reserve rule, **13:216**
 - Retention of records, time, place and form, **13:191**
 - Revenue, annual report, **13:198**
 - Risk assessment rules, reporting risks for affiliates, **13:204**
 - Securities Investor Protection Act of 1970 (SIPA), **13:221**
 - Securities Investor Protection Corporation (SIPC), **13:220 to 13:222**
 - Supervised investment bank holding company (SIBHC) rules, **13:205**
 - Time of record retention, **13:191**
 - Triggering events, reports, **13:201**
 - Types of records to be maintained, **13:190**
 - Use of customer balances, **13:217**
- Public offerings of equity by foreign issuer into U.S.
 - Electronic media, use of, **2:110**
 - Research reports, **2:74 to 2:77**
- Purposes of short selling, restrictions on short sales, **13:174**
- Quarterly box counts, protection of customer funds and securities, **13:218**
- Quarterly reports concerning broker-dealers, **13:197**
- Real estate brokers or agents, finders, **13:11**
- Recordkeeping, generally, **13:189 to 13:195**
- Referral networks or affinity groups, finders, **13:12**
- Registration, generally, **13:1 et seq.**
- Registration process
 - Generally, **13:122**

BROKER-DEALERS—Cont'd

Registration process—Cont'd
 Foreign broker-dealers, state requirements, **13:145**
 Miscellaneous Federal requirements, **13:141 to 13:143**
 Notice registration, above in this heading
 SEC registration, below
 Security futures products, **13:148 to 13:157**
 Self-regulatory organizations, below
 State requirements, **13:144, 13:145**
 Withdrawal, **13:146, 13:147**
 Regulation. Substantive regulation, *infra*
 Regulation SHO, antifraud regulation, **13:175**
 Regulation S transactions with non-U.S. persons, **13:50**
 Regulation T. Credit regulations, above in this heading
 Reporting risks for affiliates, **13:203 to 13:205**
 Requirements of registration, **13:2**
 Research analyst conflicts of interest
 Generally, **13:263**
 Dissemination of research in U.S., foreign broker-dealers, **13:267**
 Global research settlement, **13:271**
 NASD rules, **13:270**
 NYSE rules, **13:270**
 Registered broker-dealer associated with foreign broker-dealers, **13:268**
 Registered broker-dealer not associated with foreign broker-dealers, **13:269**
 Regulation AC and Rule 15a-6, foreign broker-dealers, **13:266 to 13:269**
 Sarbanes-Oxley Act of 2002, **13:264**
 SEC Regulation AC, **13:265 to 13:269**
 Research reports
 Provided to other U.S. persons, **13:96**
 Provided to U.S. institutional investors, **13:95**
 Reserve rule, protection of customer funds and securities, **13:216**

BROKER-DEALERS—Cont'd

Residence, U.S. persons resident abroad, **13:109**
 Restrictions on short sales. Regulation, *supra*
 Retention of records, time, place and form, **13:191**
 Revenue, annual report, **13:198**
 Risk assessment rules, reporting risks for affiliates, **13:204**
 Rule 105 of Regulation M, antifraud regulation, **13:185**
 Safekeeping and custody activities, exceptions and exemption from definitions, **13:51 to 13:55**
 Sarbanes-Oxley Act of 2002, **6:155, 7:70, 13:264**
 SEC penny stock rules, duty to investigate, **13:168, 13:169**
 SEC registration
 Generally, **13:123**
 Approval process, **13:127**
 Branch office registration, **13:125**
 Cancellation, **13:147**
 Foreign applicants, **13:126**
 Form BD, application for SEC registration, **13:124**
 Notice registration, broker-dealers for limited purpose, **13:150 to 13:152**
 Section 15(b) registration, **13:124 to 13:128**
 Successor registration, **13:128**
 Withdrawal, **13:146, 13:147**
 Section 15 registration requirement
 Generally, **13:2, 13:82**
 Associated persons of broker-dealer, **13:83**
 Business exclusively in certain securities, **13:85 to 13:89**
 Commercial paper, business exclusively in, **13:86**
 Exceptions and exemptions, generally, **13:81 to 13:121**
 Government securities, business exclusively in, **13:87**
 Interstate business exclusively, **13:84**
 Municipal securities not “exempted securities,” **13:88**

INDEX

BROKER-DEALERS—Cont'd

- Section 15 registration requirement—Cont'd
 - Mutual fund shares sold abroad by foreign broker-dealers to foreign citizens, exemption, **13:90**
 - Other exemptions for foreign broker-dealers, **13:91**
- Rule 15a-6
 - Generally, **13:93**
 - CAFTA-DR, **13:117**
 - Direct contracts, **13:97 to 13:109**
 - Dual employees, **13:120**
 - Exchange Act, **13:91**
 - Foreign persons temporarily present in United States, transactions with, **13:108**
 - General rule, transactions with certain classes of persons, **13:105**
 - Government securities activities, **13:113**
 - International organizations, transactions with, **13:107**
 - Memorandum of Understanding, **13:118**
 - NAFTA, **13:115**
 - Non-direct contacts, **13:94 to 13:96**
 - Participation in exempt exchanges, **13:112**
 - Participation in third-party and proprietary electronic quotation systems, **13:110**
 - Registered broker-dealers and banks acting as broker dealers, transactions with, **13:106**
 - Registration of separately organized and registered U.S. affiliate, **13:119**
 - Relations between registered and unregistered affiliates, **13:121**
 - Section 15(a)(1) registration requirement for foreign broker-dealers before Rule 15a-6, **13:92**
 - Trades through stock-exchange linkages, **13:111**
 - Treasury Regulation § 401.9, **13:91**
 - U.S. persons resident abroad, transactions with, **13:109**
 - Violations of U.S. law, **13:114**

BROKER-DEALERS—Cont'd

- Section 15 registration requirement—Cont'd
 - Rule 15a-6—Cont'd
 - World Trade Organization financial services agreement, **13:116**
 - SEC, Section 15(b) registration, **13:124 to 13:128**
 - Securities sold in transactions exempt from Securities Act registration not necessarily “exempted securities,” **13:89**
 - Treasury Regulation § 401.9, Rule 15a-6, **13:91**
- Securities
 - Business in securities defined, **13:4, 13:81**
 - Transactions permissible, statutory exception from definition, **13:39**
- Securities Exchange Act, Rule 15a-6.
 - See Foreign broker-dealers, exemptions for, above in this heading
- Securities Investor Protection Act of 1970 (SIPA), **13:221**
- Securities Investor Protection Corporation (SIPC)
 - Customer insurance, SIPC, **13:221**
 - Exemption from membership, **13:154**
 - Liquidation proceedings, SIPC, **13:222**
 - Membership, **13:141**
 - Securities Investor Protection Act of 1970 (SIPA), **13:220**
- Security futures products
 - Generally, **13:148**
 - Conversion to full registration, **13:157**
 - Exemptions, **13:153 et seq.**
 - Inspection, **13:155**
 - Notice registration with CFTC, **13:149**
 - Notice registration with SEC, **13:150 to 152**
 - Registration process, **13:148 to 13:157**
- Self-regulatory organizations
 - Generally, **13:123, 13:239**
 - Application for NASD membership, **13:132**
 - Approval process, NASD membership, **13:135**

BROKER-DEALERS—Cont'd

Self-regulatory organizations—Cont'd
 Continuing education program, broker-dealer personnel, **13:243**
 Designated examining authority, **13:139**
 Exemption from membership, OTC derivatives dealers, **13:140**
 Form U4, registration of broker-dealer personnel, **13:242**
 Form U5, termination of registration, **13:244**
 Functions of SROs, **13:238**
 General requirements, **13:129**
 Membership agreement, NASD membership, **13:136**
 Members residing outside United States, NASD membership, **13:137**
 NASD conduct rule, **13:240**
 NASD membership, **13:130 to 13:137**
 NYSE and other stock exchanges membership, **13:138**
 NYSE rules, **13:241**
 OTC derivatives dealers, exemption from SRO membership, **13:140**
 Other requirements for NASD membership, **13:133**
 Oversight by SEC, **13:238**
 Personnel regulation by SRO, **13:242 to 13:244**
 Pre-membership interview, NASD membership, **13:134**
 Qualifying examinations, broker-dealer personnel, **13:243**
 Registration and required personnel, **13:242**
 Regulation of broker-dealer personnel, **13:242 to 13:244**
 SRO suitability requirements, duty to investigate and suitability doctrine, **13:171**
 Separately organized and registered U.S. affiliate, **13:119**
 Shingle theory, fraud against customers, **13:160**
 Short sale defined, restrictions on short sales, **13:174**

BROKER-DEALERS—Cont'd

Soft dollar arrangements, fraud involving commissions against customers, **13:173**
 SROs. Self-regulatory organizations, above
 State requirements for registration
 Generally, **13:144**
 Foreign broker-dealers, **13:145**
 Stock-exchange linkages, trades through, **13:111**
 Stock purchase plans, statutory exception from definition, **13:24 to 13:81**
 Substantive regulation
 Generally, **13:158**
 Antifraud regulation, supra
 Business continuity planning, supra
 Consolidated supervised entities (CSEs), supra
 Credit regulation, supra
 Dual registrants, transactions in security futures products, **13:302**
 Duty of fair dealing, fraud against customers, **13:160**
 Fraud against customers. Antifraud regulation, infra
 Insider trading prevention, supra
 OTC derivatives dealers, supra
 Prevention of insider trading. Insider trading, supra
 Privacy of consumer financial information, supra
 Protection of customer funds and securities, supra
 Recordkeeping, generally, **13:189 to 13:195**
 Research analyst conflicts of interest, infra
 Self-regulatory organizations, regulation of broker-dealer personnel, **13:242 to 13:244**
 Transactions in security futures products, **13:302**
 Suitability doctrine, fraud against customers, **13:167 to 13:171**
 Supervised investment bank holding company (SIBHC) rules, **13:205**
 Supervision
 Generally, **13:305**

INDEX

BROKER-DEALERS—Cont'd

- Supervision—Cont'd
 - NASD supervision requirements, **13:306**
- Support service providers
 - Back-office services, **13:21**
 - Communications links and trade support, definitions, **13:20**
 - Definitions, **13:20 to 13:22**
 - Payroll and employee leasing services, **13:22**
- Sweep accounts, exceptions and exemptions from definitions, **13:41 to 13:45**
- Temporary suspension of short sale price tests for certain securities, **13:179**
- Tender and Exchange Offers** (this index)
- Third-party bulletin boards, finders, **13:15**
- Third-party quotation systems, **13:110**
- Trading by members of exchanges
 - Additional regulations concerning transactions effected on exchanges, **13:307**
 - Order execution obligations, **13:308**
 - Regulation NMS, Rules 602 through 604, **13:308**
- Triggering events, protection of customer funds and securities, **13:201**
- Trust and fiduciary activities, exceptions and exemptions from definitions, **13:31 to 13:37**
- Uniform short sale price test proposal, antifraud regulation, **13:184**
- U.S. persons resident abroad, **13:109**
- Violations of U.S. law, **13:114**
- Withdrawal from SEC registration
 - Cancellation of registration, **13:147**
 - Form BDW, Uniform Request for Broker-Dealer Withdrawal, **13:146**
- World Trade Organization financial services agreement, **13:116**

BULLETIN BOARDS

- Broker-dealer registration, finders, **13:14 to 13:16**

BUSINESS, ENGAGING IN

- Defined, **14:12**

BUSINESS COMBINATIONS

- See also **Multijurisdictional Disclosure System (MJSD)** (this index)
- Cross-Border Business Combination Rules** (this index)
- Financial statements, **7:162 to 7:179**
- Sarbanes-Oxley Act of 2002, **6:104**
- Tender and Exchange Offers** (this index)

BUSINESS CONTINUITY PLANNING

- Broker-Dealers** (this index)

BUSINESS DEVELOPMENT COMPANY

- Investment advisors, performance fee contract, **14:50**

BUSINESS IN SECURITIES

- Broker-dealers, **13:4, 13:81**

CAFTA-DR

- Foreign broker-dealers, **13:115**

CALCULATION OR COMPUTATION

- Fair market value of Section 13(f) securities, filing threshold calculations, **11:37**
- Institutional investment managers, persons subject of Section 13(f) reporting, **11:36**
- Section 16(b) short-swing profit recovery, calculating profit, **11:25**

CANADA

- Accounting and financial matters
 - Flow through shares, **7:294**
 - Reporting currency changes in, **7:136**
- Multijurisdictional Disclosure System (MJSD)** (this index)

CANCELLATION (WITHDRAWAL) TO SALES TRADES

- American Depositary Receipts, **8:13**

CAPITAL

- American Depositary Receipts, **8:26**

CARRYING OVER STABILIZING BID

- Global offerings, Regulation M, Rule 104, **10:143**

CASE LAW

Blue Sky Law, private placements of securities under Martin Act, New York practice, **15:51**

CASH

Liquidity and capital resources, generally, **7:196 to 7:199**

CASH DIVIDENDS

Public offerings of equity by foreign issuer into U.S., **2:168**

CASH FLOW

Price level adjusted, **7:145**

CASHLESS OPTION EXERCISES

Sarbanes-Oxley Act of 2002, **6:127**

CASH MANAGEMENT

Liquidity and capital resources, generally, **7:201**

CASH REFERRAL FEES

Investment advisers, **14:47**

CAUTIONARY ADVICE

Sarbanes-Oxley Act, **7:214**

CEASE AND DESIST ORDERS

Global offerings, Regulation M, **10:159**

CEO

See **Chief Executive Officer (CEO)** (this index)

**CERTIFICATES AND
CERTIFICATION**

Global offerings, Regulation M, Rule 101, **10:92**

Multijurisdictional Disclosure System (MJSD), **12:101**

Sarbanes-Oxley Act (this index)

CERTIFICATES OF DEPOSIT

Generally, **1:18**

CFO

See **Chief Financial Officer (CFO)** (this index)

CFTC

Broker-dealers, notice registration, **13:149**

CHARTER

Sarbanes-Oxley Act of 2002, **3:111, 3:118**

CHEAP STOCK

Blue Sky Law, **15:20**

CHIEF EXECUTIVE OFFICER (CEO)

Sarbanes-Oxley Act of 2002, **3:191, 6:158**

CHIEF FINANCIAL OFFICER (CFO)

Sarbanes-Oxley Act of 2002, **3:129, 6:181**

CHIEF LEGAL OFFICER (CLO)

Sarbanes-Oxley Act of 2002, **6:158, 6:159, 6:163**

CHILE

Accounting and financial matters

Profit distributions, **7:305**

Translation of foreign subsidiaries, **7:304**

CHOICE OF LAW

Global offerings, **10:11**

CIVIL ACTIONS

Sarbanes-Oxley Act (this index)

CIVIL LIABILITY

Multijurisdictional Disclosure System (MJSD), **12:65, 12:66**

CLASSES OF PERSONS

Foreign broker-dealers, exemptions for, **13:105 to 13:109**

CLASSIFICATION OF ISSUERS

Securities Offering Reform (this index)

CLASS OF SECURITIES

Listing requirements, **3:27**

CLO

See **Chief Legal Officer (CLO)** (this index)

**CLOSED-END INVESTMENT
COMPANIES**

Global offerings, Regulation M, Rule 102, **10:125**

CODIFICATION

Sarbanes-Oxley Act of 2002, **7:104**

INDEX

COLUMBIA

Accounting and financial matters, price level adjusting, **7:306**

COMMERCIAL PAPER

Generally, **4:26 et seq.**

Broker-dealers, business exclusively in, **13:86**

Exemptions. Section 3(a)(3) exemption, below in this heading

Not exceeding nine months, Section 3(a)(3) exemption, **4:31**

Not ordinarily purchased by general public, Section 3(a)(3) exemption, **4:29**

Prime quality, Section 3(a)(3) exemption, **4:28**

Section 3(a)(2), **4:33**

Section 4(2), **4:32**

Section 3(a)(3) exemption

Generally, **4:27 et seq.**

Not exceeding nine months, **4:31**

Not ordinarily purchased by general public, **4:29**

Prime quality, **4:28**

Used to facilitate current transactions, **4:30**

Used to facilitate current transactions, Section 3(a)(3) exemption, **4:30**

COMMODITY FUTURES

MODERNIZATION ACT (CFMA)

Securities, **1:25**

COMMODITY FUTURES TRADING COMMISSION (CFTC)

Securities, **1:23**

COMMODITY-LINKED HYBRID INSTRUMENTS

Debt offerings in U.S., **4:48**

COMMODITY-LINKED WARRANTS

Debt offerings in U.S., **4:48**

COMMODITY POOLS

Global offerings, Regulation M, Rule 102, **10:126**

COMMON STOCK

Sarbanes-Oxley Act of 2002, **3:156, 3:167**

COMMUNICATIONS

Blue Sky Law, communications between states, **15:33**

Public offerings of equity by foreign issuer into U.S., **2:108, 2:109**

Sarbanes-Oxley Act (this index)

Tender and Exchange Offers (this index)

COMPENSATION

Investment advisers, **14:13, 14:50**

Sarbanes-Oxley Act (this index)

COMPLAINTS

Sarbanes-Oxley Act of 2002, **3:95**

COMPLIANCE

Global offerings, noncompliance with safe harbor provisions, **10:136**

Tender and exchange offers

Large trader reporting, **11:67, 11:72**

Registered broker-dealers, **11:72**

COMPUTERS

Broker-dealers, Internet referrals and web links, **13:13**

CONCURRENT U.S. AND INTERNATIONAL OFFERINGS

Public offerings of equity by foreign issuer into U.S., **2:106**

CONDITIONS

Global Offerings (this index)

Private Placement (this index)

Regulation S, **9:7 to 9:9**

CONDUCT, CODE OF

Sarbanes-Oxley Act of 2002, **3:131**

CONFIDENTIALITY

Institutional investment managers, beneficial ownership reporting, **11:40**

Large trader Form 13H information, **11:63**

Sarbanes-Oxley Act of 2002, **7:15**

Tender and exchange offers, **11:40**

CONFIRMATION

Accounting and financial matters, **7:42**

Broker-dealers, antifraud regulation, **13:164**

Public offerings of equity by foreign issuer into U.S., **2:85, 2:97, 2:102**

CONFLICTING FOREIGN LAW

Investment advisers, **14:8**

CONFLICT OF INTEREST

Broker-Dealers (this index)
Canadian MJSD, **12:118**
Sarbanes-Oxley Act (this index)
Trust Indenture Act, **4:43**

CONSOLIDATED SUPERVISED ENTITIES (CSEs)

Broker-Dealers (this index)

CONSOLIDATION AND PROPORTIONATE CONSOLIDATION

Accounting and financial matters.
Accounting and Financial Mat-
ters (this index)

CONSPIRACY

Sarbanes-Oxley Act of 2002, **6:185**

CONSTITUTIONAL MATTERS

Large trader Form 13H filing with SEC,
11:63

CONSTRUCTION AND INTERPRETATION

Blue sky laws, construing “public offer-
ing” under Martin Act, **15:51**
Listing requirements, **3:30**

CONTINUED LISTING STANDARDS

Generally, **3:11, 3:21**
Notice of failure to meet standards,
3:201

CONTINUOUS DISCLOSURE

Canadian MJSD, **12:141**

CONTRACTS AND AGREEMENTS

Investment contracts, generally, **1:19**
Private placement, contractual restric-
tions, **5:58 et seq.**
Public offerings of equity by foreign
issuer into U.S., **2:8, 2:9**

CONTRIBUTION FOR LIABILITIES

Global offerings, **10:9**

CONTRIBUTION-IN-KIND

Accounting and financial matters, **7:41**
Sarbanes-Oxley Act of 2002, **7:74**

CONTROLLING SHAREHOLDER

Sarbanes-Oxley Act of 2002, **3:89**

CONVERTIBLE DEBT SECURITIES

CEA considerations, **4:51**
Listing on national exchange, **4:52**
Mandatorily convertible securities, **4:49**
to 4:52
National exchange listing, **4:52**
Preemption of state law, **4:51**
Registration, **4:50**
Regulation S, Rule 903, issuer safe
harbor, **9:16**
State law, **4:51**

COOLING OFF

Sarbanes-Oxley Act of 2002, **7:51, 7:52**

COORDINATED STATE REVIEW (CER-1)

Application for, **App. 15B**

CORPORATE GOVERNANCE

Listing requirements
American Stock Exchange, **3:15**
Financial reporting, **3:31, 3:32**
New York Stock Exchange, **3:14,**
3:15
Sarbanes-Oxley Act (this index)

CORPORATE LAW

Tender and Exchange Offers (this
index)

COSTS AND EXPENSES

Blue Sky Law, **15:27, 15:28**

COVENANTS

Management’s discussion and analysis
(MD&A), **7:200**

CREDIT REGULATION

Broker-Dealers (this index)

CRIMINAL PENALTIES AND SANCTIONS

Sarbanes-Oxley Act (this index)

CRITICAL ACCOUNTING POLICIES AND ESTIMATE

Sarbanes-Oxley Act (this index)

CROSS-BORDER “BOUGHT DEALS”

Multijurisdictional Disclosure System
(MJSD), **12:80**

INDEX

CROSS-BORDER BUSINESS

COMBINATIONS

- Accounting and financial matters
Accommodation, foreign targets,
7:179
- Age of pro forma information, **7:182**
- Multijurisdictional Disclosure System
(MJSD) alternatives, **12:85 to
12:87**

CROSS-REFERENCING

- Sarbanes-Oxley Act of 2002, **7:209**

CROSS TRANSACTIONS BY AGENCY

- Investment advisers, **14:49**

CURE

- Sarbanes-Oxley Act of 2002, **3:99**

CURRENCY

- Accounting and Financial Matters**
(this index)

CURRENT REPORTS

- Exchange Act, **6:25**
- Sarbanes-Oxley Act of 2002, **6:115**

CUSTODY

- Broker-dealers, **13:51 to 13:55**

CUSTODY OF CLIENT FUNDS AND SECURITIES

- Investment advisers, **14:46**

DEALER AGREEMENT

- Public offerings of equity by foreign
issuer into U.S., **2:11**

DEALERS

- See **Broker-Dealers** (this index)

DEALERS' EXEMPTION

- Public offerings of equity by foreign
issuer into U.S., **2:98**

DEALER-TRADER

- Distinguished from dealer, **13:23**

DEBT

- See also **Securities** (this index)
- Guaranteed debt, Regulation S, Rule
903, issuer safe harbor, **9:15**
- Investment grade debt, global offerings,
Regulation M, Rule 101, **10:90**

DEBTHOLDER RIGHTS

- Trust Indenture Act, **4:46**

DEBT INSTRUMENTS

- Management's discussion and analysis
(MD&A), **7:200**

DEBT OFFERINGS

- Generally, **4:1 et seq.**
- See also **Bank Securities; Commercial
Paper; Multinational Develop-
ment Banks; Shelf Registration;
Sovereigns; Trust Indenture Act**
(this index)
- Foreign governments, securities issued
by. See **Sovereigns** (this index)
- Global Offerings** (this index)
- Multinational organizations, securities
issued by. **Sovereigns** (this index)
- Political subdivisions, securities issued
by. **Sovereigns** (this index)
- Regulation S, **9:12, 9:39**

DEBT SECURITIES

- See also **Securities** (this index)
- Canadian MJSD, **12:92**
- Regulation S, **9:16, 9:24**

DEBT SERVICE COVERAGE

- Blue sky laws, public offering of securi-
ties by foreign issuers, **15:30**

DEFAULT

- Trust Indenture Act, **4:45**

DEFECTS

- Sarbanes-Oxley Act of 2002, **3:99**

DEFENSE ATTORNEYS

- Sarbanes-Oxley Act of 2002, **6:165**

DEFINITIONS

- American Depositary Receipts, **8:2**
- Blue Sky Law** (this index)
- Broker-Dealers** (this index)
- Canadian MJSD, **12:90**
- Debt securities, **9:24**
- Designated offshore securities market,
9:25
- Distribution, **10:69**
- Distribution compliance period, **9:26**
- Distributor, **9:27**
- Domestic issuer and foreign issuer, **9:28**
- Foreign issuer, **9:28**

DEFINITIONS—Cont'd

Investment advisers, **14:10 to 14:13**
 Multijurisdictional Disclosure System (MJSD), **12:2**
 Offering restrictions, **9:29**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)
 Reasonable investigation, **2:152**
 Reporting issuer, **9:30**
 Rule 100, **10:67**
 Sale, **15:10**
Sarbanes-Oxley Act (this index)
 Scope of the act provisions, **15:10**
 Securities, **1:13**
 Security, **15:9**
 Substantial U.S. market interest, **9:31**
 Tender offers, **11:77**
 U.S. person, **9:32**

DELIVERY

Global offerings, **10:17**
 Multijurisdictional Disclosure System (MJSD), **12:112, 12:114**
 Public offerings of equity by foreign issuer into U.S., **2:83 to 2:100, 2:102**

DE MINIMIS

Broker-dealers, exception, **13:58 to 13:80**
 Global offerings, Regulation M, Rule 101, **10:104**
 Sarbanes-Oxley Act of 2002, **7:82**

DEPOSIT, BANK CERTIFICATES OF

See **Securities** (this index)

DEPOSITARY RECEIPTS

See **American Depositary Receipts** (this index)

DERIVATIVE AND NONDERIVATIVE SECURITIES

Global offerings, Regulation M, Rule 101, **10:79**
 Section 16(a) reporting, beneficial ownership, **11:20**
 Securities, **1:22**

DESIGN

Sarbanes-Oxley Act of 2002, **7:73**

DESIGNATED EXAMINING AUTHORITY

Broker-dealers, **13:139**

DESIGNATED OFFSHORE SECURITIES MARKET

Regulation S, **9:25**

DESTRUCTION OF RECORDS

Sarbanes-Oxley Act of 2002, **6:182**

DEVELOPMENT BANKS

Exchange Act, **6:27**

DEVIATIONS

Public offerings of equity by foreign issuer into U.S., **2:185**

DILUTION

Blue Sky Law, **15:21**

DIRECT CONTACTS

See **Broker-Dealers** (this index)

DIRECTED SELLING EFFORTS

Regulation S, **9:9**

DIRECT ISSUANCE PLANS

Global offerings, Regulation M, Rule 102, **10:130**

DIRECTORS AND OFFICERS

Blue Sky Law, loans to, **15:23**
Sarbanes-Oxley Act (this index)
 Section 16 reporting, beneficial ownership, **11:16**

DISCIPLINARY ACTS AND MATTERS

Investment advisers, **14:48**
 Sarbanes-Oxley Act of 2002, **7:23, 7:25**

DISCLOSURES

Accounting
 Banking and insurance companies, **7:283**
 Derivatives, **7:279**
 Euro, Staff Legal Bulletin No. 6, **7:140**
 Financial statements, **7:121 et seq.**
 Illegal acts, **7:45**
 Income taxes, FAS 109, **7:129**
 Mining reserves and depletion, disclosure, **7:285**
 New accounting rules, **7:186**

INDEX

DISCLOSURES—Cont'd

Accounting—Cont'd

Oil and gas full cost ceiling test,
7:284

Operating and financial review
prospects (MD&A), **7:190,**
7:241

SEC disclosure requirements, **7:271,**
7:272

Specialized industries, **7:282 to 7:285**

Stock compensation disclosures, FAS
123, **7:128**

U.K. GAAP and market risk
disclosures, **7:272**

United Kingdom, Item 18 disclosures,
7:309

American Depositary Receipts, **8:21**

Banking and insurance companies,
7:283

Bids and Bidding (this index)

Blue Sky Law, **15:29**

Euro, Staff Legal Bulletin No. 6, **7:140**

Financial statements, **7:121 et seq.**

Global offerings, **10:16, 10:60, 10:147,**
10:156

Illegal acts, **7:45**

Income taxes, FAS 109, **7:129**

Iran Threat Reduction Act, new SEC
disclosure requirements, **6:13.60**

Listing equity securities in U.S., **3:15,**
3:32

Mine safety, SEC disclosure require-
ments, **6:23.60**

Mining reserves and depletion,
disclosure, **7:285**

New accounting rules, **7:186**

Oil and gas full cost ceiling test, **7:284**

Private placement, **5:27, 5:29**

Public offerings of equity by foreign
issuer into U.S., **2:112, 2:114,**
2:167

Sarbanes-Oxley Act (this index)

SEC disclosure requirements, **6:23.60,**
7:271, 7:272

Section 16(a) filings, disclosure of delin-
quent filings, **11:23**

Sovereigns, **4:12**

Specialized industries, **7:282 to 7:285**

Stock compensation disclosures, FAS
123, **7:128**

DISCLOSURES—Cont'd

Tender and Exchange Offers (this
index)

Trust Indenture Act, **4:38**

U.K. GAAP and market risk disclosures,
7:272

United Kingdom, Item 18 disclosures,
7:309

DISCRETION

Tender and exchange offers, exercise by
large trader, **11:49**

DISTRIBUTION

Global offerings, Regulation M, Rule
101, **10:68, 10:69**

Global Offerings (this index)

Private placement, Internet offerings,
5:76

Public offerings of equity by foreign
issuer into U.S., **2:14**

Regulation S (this index)

DIVIDENDS

Blue Sky Law, public offering of securi-
ties by foreign issuers, **15:43**

Distribution policies, accounting and
financial matters, **7:281**

Public offerings of equity by foreign
issuer into U.S., **2:168**

DOCUMENTATION

Global offerings, **10:4, 10:6**

Private Placement (this index)

DODD-FRANK ACT (2012)

Form PF, investment adviser reporting
requirements, **14:54**

SEC whistleblower rules, **6:166.10**

DOMESTIC ISSUERS

Regulation S, **9:11, 9:28, 9:39, 9:40**

DUAL EMPLOYEES

Broker-dealers, **13:120**

DUE DILIGENCE

Private placement, **5:30**

Public offerings of equity by foreign
issuer into U.S., **2:150 to 2:154**

DUPLICATE ADR FACILITIES

Generally, **8:17**

EARNINGS

Latin America, capital transactions-earnings per share, **7:307**
Sarbanes-Oxley Act of 2002, **6:109 to 6:111**

EARNINGS RELEASES

Sarbanes-Oxley Act of 2002, **6:110, 6:111**

EDGAR

Form SD reporting, **6:23.50**

EDUCATION

Sarbanes-Oxley Act of 2002, **3:76**

ELECTION

Sarbanes-Oxley Act, **3:72**

ELECTRONIC FILING

EDGAR, Form SD reporting, **6:23.50**
Multijurisdictional Disclosure System (MJSD), **12:63**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)
Sarbanes-Oxley Act of 2002, **6:132**

ELECTRONIC MEDIA

Internet Offerings (this index)
Public Offerings of Equity by Foreign Issuer into U.S. (this index)

ELECTRONIC ROAD SHOWS

Private offerings, Internet roadshow, **5:77**
Public offerings of equity by foreign issuer into U.S., **2:64, 2:107**

ELECTRONIC SIGNATURE

Public offerings of equity by foreign issuer into U.S., **2:223**

ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT

Public offerings of equity by foreign issuer into U.S., **2:223**

ELECTRONIC TRADING SYSTEMS

Broker-Dealers (this index)

EMERGING MARKETS

Private placement, documentation, **5:59**

EMPLOYEE BENEFIT PLANS

Broker-dealers, **13:38**

EMPLOYEE-SHAREHOLDER PLANS

Global offerings, Regulation M, Rule 102, **10:128**

EMPLOYEE STOCK OFFERINGS

Private placement, **5:71**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)

EMPLOYMENT

Blue Sky Law, loans to, **15:23**
Broker-dealers, **13:19, 13:22**
Sarbanes-Oxley Act (this index)
SEC whistleblower rules under Dodd-Frank Act, **6:166.10**

ENFORCEMENT

Broker-Dealers (this index)
Investment advisers, **14:57 to 14:59**
Sarbanes-Oxley Act, **6:174 to 6:176**

ENGAGING IN BUSINESS

Defined, **14:12**

ENTRY

Listing requirements, **3:24**

ENVIRONMENTAL DISCLOSURES

Accounting and financial matters, **7:249**

EQUITY

Blue Sky Law, public offering of securities by foreign issuers, fair, just, and equitable standard, **15:19**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)

EQUITY COMPENSATION PLANS

Sarbanes-Oxley Act of 2002, **3:157, 3:168**

EQUITY INVESTEEES

Accounting and financial matters, **7:150, 7:151**

EQUITY OFFERINGS

Global Offerings (this index)
Regulation S, **9:12, 9:40**

EQUITY SECURITIES

See also **Listing Equity Securities in U.S.** (this index)
Sarbanes-Oxley Act (this index)
Section 16 reporting, beneficial ownership, **11:18**

INDEX

EQUITY SECURITIES—Cont'd

Self-tenders, issuer purchases of own equity securities, **11:190 to 11:193**
Tender and exchange offers, **11:18, 11:90**

ERISA

Sarbanes-Oxley Act of 2002, **6:185**

ESTIMATE

Public offerings of equity by foreign issuer into U.S., **2:88**

Sarbanes-Oxley Act (this index)

ETHICS, CODE OF

Sarbanes-Oxley Act (this index)

EUROPE

Accounting and financial matters, **7:309**

EUROS

Reporting issues concerning
Accounting and financial matters,
7:138 to 7:140

EVALUATION

Sarbanes-Oxley Act (this index)

EVIDENCE

Sarbanes-Oxley Act, **6:64, 6:80**

EXAMINING AUTHORITY

Broker-dealers, **13:139**

EXCEPTIONS, EXEMPTIONS, AND EXCLUSIONS

Beneficial ownership reporting, Section 16(a), **11:22**

Blue Sky Laws (this index)

Broker-Dealers (this index)

Commercial Paper (this index)

Cross-Border Business Combination Rules (this index)

Global Offerings (this index)

Investment Advisers (this index)

Multijurisdictional Disclosure System (MJSD), **12:17, 12:147**

Private placement, **5:3**

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

Sarbanes-Oxley Act (this index)

Securities, **1:30**

Securities Exchange Act (1934) (this index)

EXCEPTIONS, EXEMPTIONS, AND EXCLUSIONS—Cont'd

Tender and Exchange Offers (this index)

Trust Indenture Act, **4:36**

EXCHANGE

Public offerings of equity by foreign issuer into U.S., **2:99**

EXCHANGE ACT

See **Securities Exchange Act (1934)** (this index)

EXCHANGE OFFERS

See also **Tender and Exchange Offers** (this index)

Global offerings, Regulation M, Rule 101, **10:85**

Multijurisdictional Disclosure System (MJSD), **12:7, 12:9, 12:26**

Private placement, documentation, **5:64**

Self-Tender (this index)

EXCLUSIONS

See **Exceptions, Exemptions, and Exclusions** (this index)

EXECUTIVE SESSIONS

Sarbanes-Oxley Act of 2002, **3:45, 3:48**

EXEMPTIONS

See **Exceptions, Exemptions, and Exclusions** (this index)

EXERCISES OF SECURITIES

Global offerings, Regulation M

Rule 101, **10:100**

Rule 102, **10:121**

EXHIBITS

Blue Sky Law, **15:38**

Multijurisdictional Disclosure System (MJSD), **12:17**

Sovereigns, **4:15**

EXISTING SHARES

American Depositary Receipts, **8:23 to 8:26**

EXON-FLORIO AMENDMENT

Tender and exchange offers, **11:185 to 11:187**

EXPENSES

Blue Sky Law, **15:27, 15:28**

EXPERIENCE

Sarbanes-Oxley Act of 2002, **3:125**

EXPERTS AND EXPERTISE

Sarbanes-Oxley Act (this index)

EXPORT SALES

Accounting and financial matters, **7:281**

“EXXON CAPITAL” EXCHANGE OFFERS

Multijurisdictional disclosure system (MJSD), financing statements, **12:32**

FACE-AMOUNT CERTIFICATES OR SECURITIES

Global offerings, Regulation M, Rule 101, **10:92**

FAIR, JUST, AND EQUITABLE STANDARD

Blue Sky Law, public offering of securities by foreign issuers, **15:19**

FAIR MARKET VALUE

Institutional investment manager reporting, Section 13(f) securities, **11:37**

FAIRNESS OPINIONS

Sarbanes-Oxley Act of 2002, **7:74**

FALSE CERTIFICATION

Sarbanes-Oxley Act of 2002, **6:45**

FALSE OR MISLEADING MEASURES

Sarbanes-Oxley Act of 2002, **6:96**

FAMILY OFFICE RULE

Investment advisers, **14:19 to 14:21**

FEDERAL DE MINIMIS EXEMPTION

Investment advisers, exemptions from SEC registration, **14:23 to 14:25**

FEES

Listing Requirements (this index)
Public offerings of equity by foreign issuer into U.S., **2:147**

FINAL PROSPECTUS

Multijurisdictional Disclosure System (MJSD), **12:99**

FINAL PROSPECTUS—Cont’d

Public offerings of equity by foreign issuer into U.S., **2:83 to 2:100**

FINANCIAL ACCOUNTING STANDARDS BOARD (FASB)

Generally, **7:6**
Public Company Accounting Oversight Board (PCAOB), **7:7, 7:33**

FINANCIAL MATTERS

See **Accounting and Financial Matters** (this index)

FINANCIAL SERVICES AGREEMENT

WTO, exemptions for foreign broker-dealers, **13:116**

FINDERS

Broker-Dealers (this index)

FINRA RULE 5123

Disclosure of private placement documents by member firms, **5:29**

FISCAL AGENCIES

Private placement, agreements for offerings, **5:61**

FIXED ASSET VALUATIONS

Accounting and financial matters, **7:289**

FLOWBACK

Tender offers, flowback in international exchange offers—foreign targets, **11:152**

FORCE MAJEURE CLAUSE

Global offerings, **10:8**

FOR COMPENSATION

Investment advisers, **14:13**

FOREIGN APPLICANTS

Broker-dealers, **13:126**

FOREIGN ASSOCIATED PERSONS

Broker-dealers, **13:99**

FOREIGN BANKS

Securities of, **4:24**

FOREIGN BROKER-DEALERS

See **Broker-Dealers** (this index)

INDEX

FOREIGN CORRUPT PRACTICES ACT

Accounting and financial matters, **7:106**
Exchange Act, **6:186**
Multijurisdictional Disclosure System (MJSD), **12:68**

FOREIGN GOVERNMENTS

See **Sovereigns** (this index)

FOREIGN INTEGRATED DISCLOSURE SYSTEM, FORM 20-F

Exchange Act, **6:28**

FOREIGN INVESTMENT ADVISORY AFFILIATES

See **Investment Advisers** (this index)

FOREIGN ISSUER

See also **Global Offerings; Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
American Depositary Receipts (this index)
Blue Sky Laws (this index)
Employee Stock Offerings (this index)
Regulation S
Definitions, **9:28**
Resales in U.S. or to U.S. persons, **9:39**
Rights offerings by foreign issuer, **9:46**
Rule 903, issuer safe harbor, **9:11, 9:12**
Sarbanes-Oxley Act (this index)
Trust Indenture Act, **4:47**

FOREIGN LAW

Canadian securities law and Canadian MJSD, **12:89 et seq.**

FOREIGN OFFERINGS

See **Regulation S** (this index)

FOREIGN PERSONS

Broker-dealers exemptions, temporarily present in U.S., **13:108**

FOREIGN PRIVATE ISSUER

Generally, **2:117**
Benefits of status, **2:116**
Change of status, **2:118**

FOREIGN PRIVATE ISSUER—Cont'd

Public offerings of equity by foreign issuer into U.S., **2:115 et seq.**
Sarbanes-Oxley Act (this index)

FOREIGN PUBLICITY

Global offerings, **10:21**

FOREIGN REGISTRATION

Sarbanes-Oxley Act, **7:29 to 7:31**

FOREIGN RESIDENCE

Broker-dealers, U.S. persons resident abroad, **13:109**

FOREIGN TARGETS

Tender and Exchange Offers (this index)

FOREIGN TRUSTEES

Trust Indenture Act, **4:41**

FORFEITURE

Sarbanes-Oxley Act of 2002, **6:149**

FORMER RULE 434, SIA APPROACH

Public offerings of equity by foreign issuer into U.S., **2:93**

FORMER TRADING PRACTICES RULES

Global offerings, Regulation M, **10:65**

FORMS

Blue sky laws
Form D filing requirements, **15:46**
Form U-1, **15:37**
Form 3, Section 16(a) beneficial ownership reporting, **11:19**
Form 4, tender and exchange offers, **11:19**
Form 5, tender and exchange offers, **11:19**
Form ADV, registration and amendments, **14:39**
Form ADV-W, withdrawal of registration, **14:41**
Form BD, **13:124**
Form BDW, **13:126**
Form D
Filing requirements, **15:46**
Notice of sale, **5:24**

FORMS—Cont'd

- Form F-6
 - Public offerings of equity by foreign issuer into U.S., **2:129**
 - Securities Act registration, **8:19 to 8:21**
- Form F-1. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Form F-2. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Form F-3. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Form F-4, tender offers. **Tender and Exchange Offers** (this index)
- Form F-7, rights offerings, **12:4**
- Form F-8, business combinations and exchange offers, **12:5 to 12:8**
- Form F-9, investment grade securities, **12:10**
- Form F-10, general registration form, **12:11**
- Form F-11. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Form F-80, alternative for exchange offers and business combinations, **12:9**
- Form F-80, business combinations and exchange offers, **12:5 to 12:8**
- Form 20-F, foreign integrated disclosure system, **6:28**
- Form 20-F, Item 5, Sarbanes-Oxley Act, **7:190**
- Form 20-F, Item 9, accounting and financial matters, **7:191 to 7:258**
- Form 40-F. **Multijurisdictional Disclosure System (MJSD)** (this index)
- Form 12h-6, Exchange Act registration, **6:29.20, 6:29.30**
- Form 8-K
 - Exchange Act filing requirement, **6:23.70**
 - Listing requirements, **3:201**
 - Sarbanes-Oxley Act of 2002, **6:109, 6:117**
- Form 10-K, Sarbanes-Oxley Act of 2002, **6:113**

FORMS—Cont'd

- Form PF, investment adviser reporting requirements under Dodd-Frank Act, **14:54**
- Form 10-Q, Sarbanes-Oxley Act of 2002, **6:113**
- Form S-8. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Form U-1, Blue Sky Law, **15:37**

FORTUNE 500 SUMMARY (2003)

- Accounting and Financial Matters** (this index)

FORWARD-LOOKING INFORMATION

- Sarbanes-Oxley Act of 2002, **7:212**

FORWARD-LOOKING QUANTITATIVE RECONCILIATION

- Sarbanes-Oxley Act of 2002, **6:98**

FORWARD-LOOKING STATEMENTS

- Multijurisdictional Disclosure System (MJSD), **12:66**

FOUR FIRMS' APPROACH

- See **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

FRAUD

- See also **Antifraud Provisions and Regulation** (this index)
- Global offerings, Regulation M, **10:177**
- Public offerings of equity by foreign issuer into U.S., **2:104**
- Sarbanes-Oxley Act of 2002, **6:177, 6:184, 6:185**

FREE WRITING PROSPECTUS

- Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

FREEZE PAYMENTS

- Sarbanes-Oxley Act of 2002, **6:174**

GAAS (GENERALLY ACCEPTED AUDITING STANDARDS)

- Accounting and Financial Matters** (this index)

INDEX

GENERAL CONDITIONS

Multijurisdictional Disclosure System (MJSD), **12:6**
Regulation S, **9:7 to 9:9**

GENERAL EXPENSE LIMITATIONS

Blue Sky Law, **15:28**

GENERAL REGISTRATION FORM, FORM F-10

Multijurisdictional Disclosure System (MJSD), **12:11**

GENESIS

Blue Sky Law, **15:2**

GLOBAL OFFERINGS

Generally, **10:1 et seq.**
Acquisitions, **10:85**
Actively-traded reference securities, **10:117**
Actively traded securities, **10:89**
Affiliated purchasers, **10:74**
Antifraud provisions, **10:66, 10:177**
Antimanipulation rules. Regulation M, below in this heading
Asset-backed securities, **10:90**
At-the-market offerings, **10:86**
Basket transactions, **10:102**
Bids. Regulation M, below in this heading
Bonds, restricted and unrestricted forms, **10:118**
Brokers, dealers, and others, **10:73**
Carrying over stabilizing bid, **10:143**
Cease and desist orders, status of, **10:159**
Certificates issued by open-end management investment company or unit investment trust, face-amount of, **10:92**
Choice of law, **10:11**
Closed-end investment companies, **10:125**
Commodity pools, redemptions by, **10:126**
Conditions
Equity offerings, NASD requirements, **10:55**
Exchange Act Rule 10b-18, safe harbor, **10:134, 10:135**

GLOBAL OFFERINGS—Cont'd

Conditions—Cont'd
Regulation M
Exchange Act Rule 10b-18, safe harbor, **10:134, 10:135**
Rule 103, Nasdaq passive market making, **10:138**
Rule 104, stabilization and other syndicate activities, **10:146**
Rule 103, Nasdaq passive market making, **10:138**
Rule 104, stabilization and other syndicate activities, **10:146**
Contribution for liabilities, **10:9**
Debt, investment grade debt, **10:90**
Debt offerings
Regulation M, **10:180**
U.S. tax rules, **10:181**
Definitions, **10:67, 10:69**
Delivery, prospectus, **10:17**
De minimis transactions, **10:104**
Derivative securities, **10:79**
Direct issuance plans, **10:130**
Disclosure, **10:16, 10:60, 10:147, 10:156**
Distribution. Regulation M, below in this heading
Documentation, underwriting arrangements
U.S. issuers, **10:6**
U.S. public offering, **10:4**
Employee-shareholder plans, **10:128**
Equity offerings
Generally, **10:1 et seq.**
Choice of law, **10:11**
Conditions, **10:55**
Contribution for liabilities, **10:9**
Delivery, prospectus, **10:17**
Disclosure, **10:16, 10:60**
Documentation, underwriting arrangements, U.S. issuers, **10:6**
Documentation, underwriting arrangements, U.S. public offering, **10:4**
Force majeure clause, **10:8**
Foreign issuers
Private placement, U.S., below in this subheading
Underwriters and Underwriting
(this index)

GLOBAL OFFERINGS—Cont'd

Equity offerings—Cont'd
 Foreign publicity, **10:21**
 Indemnification, **10:10**
 Installment payment arrangements, **10:12**
 Joint and several, several vs. joint and several underwriting obligations, **10:7**
 Liability, **10:18, 10:61**
 Lock-ups, **10:32**
 NASD requirements
 Allowances, **10:36**
 Anti-dilution provision, **10:51**
 Beneficial interest, **10:45**
 Compensation of underwriter, **10:30**
 Compliance, **10:40**
 Concessions, **10:36**
 Conditions, **10:55**
 Corporate financing rule, **10:23 to 10:34**
 Definitions, IPOs of equity, **10:42 to 10:45**
 Discounts, **10:36**
 Distribution information, **10:56**
 Documentation requiring compliance, **10:40**
 Exceptions, **10:47**
 Exemptions, **10:48 to 54**
 Exemptions from filing and review, **10:26**
 Exemptive authority, **10:34**
 Fair and reasonable underwriting, **10:23 to 10:34**
 Filing, **10:24 to 10:29**
 FINRA clearance, **10:27**
 Fixed price offerings, **10:35 to 10:40**
 IPOs of equity, **10:41 to 10:56**
 Issuer-directed securities, **10:50**
 Lock-ups, **10:32**
 New issue rule, **10:41 to 10:56**
 Nonmembers, **10:39**
 Papilsky rules, **10:35 to 10:40**
 Pricing information, **10:29**
 Proceeds directed to FINRA member, **10:33**
 Prohibitions, **10:31, 10:46**
 Related person transactions, **10:38**

GLOBAL OFFERINGS—Cont'd

Equity offerings—Cont'd
 NASD requirements—Cont'd
 Relief, **10:54**
 Restricted person, **10:44**
 Securities taken in trade, **10:37**
 Standby purchasers, **10:52**
 Submitting pricing information, **10:29**
 Undersubscribed offerings, **10:53**
 Underwriter compensation, **10:30**
 Underwriter compensation and arrangements, **10:23 to 10:34**
 Underwriting activity report, **10:28**
 Papilsky Rules, **10:35 to 10:40**
 Private placement, U.S.
 Generally, **10:57 et seq.**
 Disclosure, **10:60**
 Foreign issuers, generally, **10:91 et seq.**
 Liability, **10:61**
 Publicity, **10:62**
 Underwriting arrangements, **10:59**
 Prospectus and statement, **10:15 to 10:17**
 Prospectus delivery, **10:17**
 Prospectus disclosure, **10:16**
 Publicity, **10:20, 10:21, 10:62**
 Registration
 Generally, **10:14 et seq.**
 Delivery, prospectus, **10:17**
 Disclosure, prospectus, **10:16**
 Foreign publicity, **10:21**
 Liability, **10:18**
 Number of shares to register, **10:14**
 Prospectus and statement, **10:15 to 10:17**
 Prospectus delivery, **10:17**
 Prospectus disclosure, **10:16**
 Publicity, **10:20, 10:21**
 Restriction on publicity in U.S., **10:20**
 Shelf registration, **10:19**
 Short forms, **10:19**
 Statement and prospectus, **10:15 to 10:17**
 Restriction on publicity in U.S., **10:20**
 Several vs. joint and several underwriting obligations, **10:7**

INDEX

GLOBAL OFFERINGS—Cont'd

- Equity offerings—Cont'd
 - Shelf registration, **10:19**
 - Short forms, **10:19**
 - Statement and prospectus, **10:15 to 10:17**
 - Success fees, **10:13**
 - Underwriting arrangements, **10:3 to 10:13, 10:59**
 - U.S. public offering, generally, **10:2 et seq.**
- Excepted securities, **10:116 to 10:118**
- Exceptions and exemptions
 - Authority as exemptive, **10:105, 10:131**
 - Regulation M, below in this heading
 - Securities, exempted, **10:91**
 - Status of exemptions, **10:158**
- Exchange offers, **10:85**
- Exercises of securities, **10:100, 10:121**
- Face-amount certificates or securities issued by open-end management investment company or unit investment trust, **10:92**
- Facilitation of distribution, **10:97 to 10:99, 10:120**
- Force majeure clause, **10:8**
- Foreign issuers
 - Equity offerings. See Equity offerings, above in this heading
 - Underwriters and Underwriting** (this index)
- Foreign publicity, **10:21**
- Former trading practices rules, **10:65**
- Increasing stabilizing bid, **10:144**
- Indemnification, **10:10**
- Initiating stabilization, **10:141**
- Injunctions, status of, **10:159**
- Installment payment arrangements, **10:12**
- Interpretations, status of, **10:158**
- Investment, closed-end investment companies, **10:125**
- Investment grade debt, **10:90**
- Issuers and selling securityholders, **10:109**
- Joint and several underwriting, **10:7**
- Liability, **10:18, 10:61**
- Limited partnerships, redemptions by, **10:126**

GLOBAL OFFERINGS—Cont'd

- Maintaining stabilizing bid, **10:143**
- Management investment company, face-amount certificates or securities issued by, **10:92**
- Maximum caps on stabilizing levels, **10:142**
- Mergers, **10:85**
- Nasdaq, Rule 103, **10:137, 10:138**
- No-action positions, status of, **10:158**
- Noncompliance with safe harbor, **10:136**
- Notification, **10:147**
- Odd-lot transactions, **10:103, 10:124**
- Open-end management investment company, face-amount certificates or securities issued by, **10:92**
- Open market plans, **10:129**
- Orders to cease and desist, status of, **10:159**
- Papilsky Rules, **10:35 to 10:40**
- Partnerships, redemptions by, **10:126**
- Passive market, Rule 103, **10:137, 10:138**
- Payment arrangements, **10:12**
- Preferred stock, **10:90**
- Preliminary note and definitions, Rule 100, **10:66, 10:67**
- Private placement, U.S. See Equity offerings, above in this heading
- Prospective underwriters, **10:72**
- Prospectus and statement, **10:15 to 10:17**
- Prospectus delivery, **10:17**
- Prospectus disclosure, **10:16**
- Publicity, **10:20, 10:21, 10:62**
- Public offering, Rule 105, **10:149**
- Recordkeeping, **10:147**
- Redemptions by commodity pools or limited partnerships, **10:126**
- Reducing stabilizing bid, **10:143**
- Reference securities, **10:78, 10:117**
- Registration. See Equity offerings, above in this heading
- Regulation M
 - Generally, **10:63 et seq.**
 - Acquisitions, **10:85**
 - Actively-traded reference securities, **10:117**
 - Actively traded securities, **10:89**
 - Affiliated purchasers, **10:74**

GLOBAL OFFERINGS—Cont'd

Regulation M—Cont'd
 Antifraud, **10:177**
 Antifraud provisions, **10:66**
 Antimanipulation provisions, **10:66**
 Asset-backed securities, **10:90**
 At-the-market offerings, **10:86**
 Basket transactions, **10:102**
 Bids. See Rule 104, stabilization and other syndicate activities, below in this heading
 Bona fide prepricing covering purchases, **10:154**
 Brokers, dealers, and others, **10:73**
 Carrying over stabilizing bid, **10:143**
 Cease and desist orders, status of, **10:159**
 Certificates or securities issued by open-end management investment company or unit investment trust, **10:92**
 Civil liability, **10:177**
 Closed-end investment companies, **10:125**
 Commodity pools, redemptions by, **10:126**
 Conditions, general conditions, **10:146**
 Contracts, **10:178**
 Debt, investment grade, **10:90**
 Debt offerings, **10:180**
 Definitions, **10:66, 10:69, 10:70**
 De minimis transactions, **10:104**
 Derivative securities, **10:79**
 Direct issuance plans, **10:130**
 Disclosure, **10:147, 10:156**
 Distribution defined, **10:69**
 Distribution participants, activities by, **10:68**
 Distribution purchasers, activities by, **10:68**
 Employee-shareholder plans, **10:128**
 Excepted activities, Rule 105, **10:153 to 10:56**
 Excepted securities, **10:116 to 10:118**
 Exceptions
 Rule 101. See Rule 101, below in this subheading
 Rule 102. See Rule 102, below in this subheading

GLOBAL OFFERINGS—Cont'd

Regulation M—Cont'd
 Exceptions—Cont'd
 Rule 104, stabilization and other syndicate activities, **10:148**
 Exchange offers, **10:85**
 Exempted securities, **10:91**
 Exemptions, status of, **10:158**
 Exemptive authority, **10:105, 10:131**
 Exercises of securities, **10:100, 10:121**
 Face-amount certificates or securities issued by open-end management investment company or unit investment trust, **10:92**
 Facilitation of distribution, **10:97 to 10:99, 10:120**
 Former trading practices rules, **10:65**
 General conditions, **10:146**
 Increasing stabilizing bid, **10:144**
 Independent trading unit purchases, **10:155**
 Initiating stabilization, **10:141**
 Injunctions, status of, **10:159**
 Interpretations, status of, **10:158**
 Investment companies, closed-end, **10:125**
 Investment company purchases, **10:156**
 Investment grade debt, **10:90**
 Issuers and selling securityholders, **10:109**
 Limited partnerships, redemptions by, **10:126**
 Maintaining stabilizing bid, **10:143**
 Management investment company, face-amount certificates or securities issued by, **10:92**
 Maximum caps on stabilizing levels, **10:142**
 Mergers, **10:85**
 Naked short shares, **10:177**
 Nasdaq, Rule 103, Nasdaq passive market making during Rule 101 restricted period, **10:137, 10:138**
 No-action positions, status of, **10:158**
 Noncompliance with safe harbor, **10:136**
 Notification, **10:147**
 Odd-lot transactions, **10:103, 10:124**

INDEX

GLOBAL OFFERINGS—Cont'd

- Regulation M—Cont'd
 - Offerings, **10:150**
 - Open-end management investment company, face-amount certificates or securities issued by, **10:92**
 - Open market plans, **10:129**
 - Orders to cease and desist, status of, **10:159**
 - Partnerships, redemptions by, **10:126**
 - Passive market making, Nasdaq, Rule 103, **10:137, 10:138**
 - Plans, Rule 102, **10:127 to 10:130**
 - Preferred stock, **10:90**
 - Preliminary note and definitions, Rule 100, **10:66, 10:67**
 - Prospective underwriters, **10:72**
 - Prospectus, **10:156**
 - Public offering, Rule 105, short sales before public offering, **10:149**
 - Recordkeeping, **10:147**
 - Redemptions by commodity pools or limited partnerships, **10:126**
 - Reducing stabilizing bid, **10:143**
 - Reference securities, **10:78, 10:117**
 - Registration, **10:177**
 - Reinstating stabilizing bid, **10:143**
 - Research, **10:94**
 - Restricted period
 - Rule 102, **10:113, 10:114**
 - Rule 101. See Rule 101, below in this subheading
 - Rule 105, short sales before public offering, **10:152**
 - Rule 101
 - Generally, **10:68 et seq.**
 - Acquisitions, restricted period, **10:85**
 - Actively traded securities, **10:89**
 - Activities subject to rule, **10:75**
 - Affiliated purchasers, **10:74**
 - Asset-backed securities, **10:90**
 - At-the-market offerings, restricted period, **10:86**
 - Basket transactions, **10:102**
 - Brokers, dealers, and others, **10:73**
 - Certificates or securities issued by open-end management investment company or unit invest-

GLOBAL OFFERINGS—Cont'd

- Regulation M—Cont'd
 - Rule 101—Cont'd
 - ment trust, **10:92**
 - Debt, investment grade, **10:90**
 - Definitions, **10:69, 10:70**
 - De minimis transactions, **10:104**
 - Derivative securities, **10:79**
 - Distribution defined, **10:69**
 - Distribution participants, activities by, **10:68**
 - Distribution purchasers, activities by, **10:68**
 - Excepted activities, generally, **10:93 et seq.**
 - Exceptions, generally, **10:87 et seq.**
 - Exchange offers, restricted period, **10:85**
 - Exempted securities, **10:91**
 - Exemptive authority, **10:105**
 - Exercises of securities, **10:100**
 - Face-amount certificates or securities issued by open-end management investment company or unit investment trust, **10:92**
 - Facilitation of distribution, **10:97 to 10:99**
 - Investment grade debt, **10:90**
 - Management investment company, face-amount certificates or securities issued by, **10:92**
 - Mergers, restricted period, **10:85**
 - Nasdaq passive market making during Rule 101 restricted period, Rule 103, **10:137, 10:138**
 - Odd-lot transactions, **10:103**
 - Open-end management investment company, face-amount certificates or securities issued by, **10:92**
 - Preferred stock, **10:90**
 - Prospective underwriters, **10:72**
 - Reference securities, **10:78**
 - Research, **10:94**
 - Restricted period
 - Generally, **10:80 et seq.**
 - Acquisitions, **10:85**
 - Application of rule, **10:83**

GLOBAL OFFERINGS—Cont'd

Regulation M—Cont'd
 Rule 101—Cont'd
 Restricted period—Cont'd
 At-the-market offerings, **10:86**
 Beginning of period, **10:81**
 End of period, **10:82**
 Exchange offers, **10:85**
 Mergers, **10:85**
 Rule 103, **10:137, 10:138**
 Shelf-registered distributions, **10:84**
 Rule 144A securities, **10:101**
 Sell, offers to, **10:99**
 Shelf-registered distributions, **10:84**
 Solicitations of offers to buy, **10:99**
 Subject securities, **10:77**
 Transactions complying with certain other rules, **10:95**
 Underwriters, **10:71, 10:72**
 Unit investment trust, face-amount certificates or securities issued by, **10:92**
 Unsolicited transactions, **10:96**
 Rule 102
 Generally, **10:106 et seq.**
 Actively-traded reference securities, **10:117**
 Activities excepted, **10:119 et seq.**
 Activities subject to rule, **10:111**
 Affiliated purchasers, **10:110**
 Affiliated purchasers, activities by, **10:106**
 Closed-end investment companies, **10:125**
 Commodity pools, redemptions by commodity pools or limited partnerships, **10:126**
 Conditions to be met, **10:135**
 Direct issuance plans, **10:130**
 Distribution, **10:107**
 Employee-shareholder plans, **10:128**
 Excepted securities, **10:116 to 10:118**
 Exceptions, generally, **10:115 et seq.**
 Exemptive authority, **10:131**
 Exercises of securities, **10:121**

GLOBAL OFFERINGS—Cont'd

Regulation M—Cont'd
 Rule 102—Cont'd
 Facilitation of distribution, **10:120**
 Investment, closed-end investment companies, **10:125**
 Issuers, activities by, **10:106**
 Issuers and selling securityholders, **10:109**
 Limited partnerships, redemptions by commodity pools or limited partnerships, **10:126**
 Market-wide trading suspension, **10:135**
 Noncompliance with safe harbor, **10:136**
 Odd-lot transactions, **10:124**
 Open market plans, **10:129**
 Partnerships, redemptions by commodity pools or limited partnerships, **10:126**
 Plans, **10:127 to 10:130**
 Redemptions by commodity pools or limited partnerships, **10:126**
 Reference securities, actively-traded reference securities, **10:117**
 Restricted period, **10:113, 10:114**
 Rule 144A securities, **10:123**
 Rule 10b-18: safe harbor for issuer stock repurchases
 Generally, **10:132 et seq.**
 Conditions to be met, **10:134, 10:135**
 Market-wide trading suspension, **10:135**
 Noncompliance, **10:136**
 Suspension of trading, **10:135**
 Safe harbor for issuer stock repurchases. See Rule 10b-18, safe harbor for issuer stock repurchases, above in this subheading
 Securities subject to rule, **10:112**
 Selling securityholders, **10:109**
 Selling securityholders, activities by, **10:106**
 Suspension of trading, **10:135**
 Unsolicited purchases, **10:122**

INDEX

GLOBAL OFFERINGS—Cont'd

- Regulation M—Cont'd
 - Rule 100, preliminary note and definitions, **10:66**
 - Rule 103, Nasdaq passive market making during Rule 101 restricted period, **10:137, 10:138**
 - Rule 104, stabilization and other syndicate activities
 - Generally, **10:139 et seq.**
 - Bid, maintaining, carrying over, reducing, or reinstating, **10:143**
 - Carrying over stabilizing bid, **10:143**
 - Conditions, general conditions, **10:146**
 - Disclosure, **10:147**
 - Exceptions, **10:148**
 - General conditions, **10:146**
 - Increasing stabilizing bid, **10:144**
 - Initiating stabilization, **10:141**
 - Levels of stabilization, generally, **10:140 et seq.**
 - Maintaining stabilizing bid, **10:143**
 - Maximum caps on stabilizing levels, **10:142**
 - Notification, **10:147**
 - Other provisions related to stabilizing levels, **10:145**
 - Recordkeeping, **10:147**
 - Reducing stabilizing bid, **10:143**
 - Reinstating stabilizing bid, **10:143**
 - Rule 105, short sales before public offering
 - Generally, **10:149**
 - Activities, **10:151**
 - Bona fide prepricing covering purchases, **10:154**
 - Excepted activities, **10:153 to 10:156**
 - Exemptive authority, **10:157**
 - Extent of restricted period, **10:152**
 - Independent trading unit purchases, **10:155**
 - Investment company purchases, **10:156**
 - Offerings, **10:150**
 - Restricted period, **10:152**
 - Securities, **10:151**

GLOBAL OFFERINGS—Cont'd

- Regulation M—Cont'd
 - Rule 105, short sales before public offering—Cont'd
 - Trading unit purchases, **10:155**
 - Rule 144A securities, **10:101, 10:123**
 - Rule 10b-18, safe harbor for issuer stock repurchases. See Rule 102, below in this heading
 - Safe harbor for issuer stock repurchases. See Rule 102, above in this heading
 - Sales, Rule 105, short sales before public offering, **10:149**
 - Securities, Rule 105, short sales before public offering, **10:151**
 - Sell, offers to, **10:99**
 - Selling securityholders, **10:109**
 - Shelf-registered distributions, **10:84**
 - Short sales, **10:149 to 19:157, 10:177, 10:178**
 - Solicitations of offers to buy, **10:99**
 - Stabilization. See Rule 104, stabilization and other syndicate activities, above in this heading
 - Statutory scheme, **10:64**
 - Suspension of trading, **10:135**
 - Syndicate activities. See Rule 104, stabilization and other syndicate activities, above in this heading
 - Syndicate short position, **10:156**
 - Syndicate short sales, **10:178**
 - Trading unit purchases, **10:155**
 - Underwriters, **10:71, 10:72**
 - Unit investment trust, face-amount certificates or securities issued by, **10:92**
 - Unsolicited purchases, **10:122**
 - Unsolicited transactions, **10:96**
- Regulation S, debt offerings, sale of bonds outside United States, **10:118**
- Reinstating stabilizing bid, **10:143**
- Research, **10:94**
- Restricted period. See Regulation M, above in this heading
- Restriction on publicity in U.S., **10:20**
- Rule 100, preliminary note and definitions, **10:66**

GLOBAL OFFERINGS—Cont'd

- Rule 101. See Regulation M, above in this heading
- Rule 102. See Regulation M, above in this heading
- Rule 103, Nasdaq passive market making during Rule 101 restricted period, **10:137, 10:138**
- Rule 104, stabilization and other syndicate activities. See Regulation M, above
- Rule 105, short sales before public offering. Regulation M, above
- Rule 144A securities, Regulation M
 - Rule 101, **10:101**
 - Rule 102, **10:123**
- Rule 10b-18, safe harbor for issuer stock repurchases. See Regulation M, above
- Safe harbor for issuer stock repurchases. See Regulation M, above in this heading
- Sales
 - Offers to sell, **10:99**
 - Rule 105, short sales before public offering—Regulation M, **10:149**
 - Securityholders selling, **10:109**
- Several vs. joint and several underwriting obligations, **10:7**
- Shelf-registered distributions, **10:84**
- Shelf registration, **10:19**
- Short forms, **10:19**
- Short sales before public offering, Rule 105. Regulation M, above
- Solicitations of offers to buy, **10:99**
- Stabilization. See Regulation M, above in this heading
- Statement and prospectus, **10:15 to 10:17**
- Statutory scheme, **10:64**
- Success fees, underwriting arrangements, **10:13**
- Syndicate activities. See Regulation M, above in this heading
- Tax rules of U.S., debt offerings, **10:181**
- Underwriters and Underwriting** (this index)
- Unit investment trust, face-amount certificates or securities issued by, **10:92**

GLOBAL OFFERINGS—Cont'd

- Unsolicited purchases, **10:122**
- Unsolicited transactions, **10:96**
- U.S. public offering. See Equity offerings, above in this heading

GLOBAL SHARES

- Listing requirements, **3:16**

GOING PRIVATE

- Self-tenders, issuer purchases of its own equity securities, **11:191**

GOODWILL

- Accounting and Financial Matters** (this index)

GOVERNING LAW

- Global offerings, **10:11**

GOVERNMENT AGENCIES

- Schedule B, issuers eligible for, **4:5**

GOVERNMENT CORPORATIONS

- Schedule B, issuers eligible for, **4:4**

GOVERNMENT SECURITIES

- Foreign broker-dealers, exemptions for, **13:87**

GRANDFATHER ISSUES

- Sarbanes-Oxley Act of 2002, **6:123**

GROUPS

- Beneficial ownership reports, **11:11**

GUARANTEED DEBT

- Regulation S, **9:15**

GUARANTEES

- Management's discussion and analysis (MD&A), **7:200**

HARBORS

- Regulation S, **9:6**

HART-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976 (HART-SCOTT ACT)

- Generally, **11:178 to 11:184**

HEDGING

- Accounting and financial matters, derivative instruments, **7:124, 7:277, 7:278**
- Private placement, Rule 144, **5:38**

INDEX

HOME JURISDICTION DOCUMENT

Multijurisdictional Disclosure System (MJSD), Securities Act registration forms, **12:14**

HUMAN SERVICES

Sarbanes-Oxley Act of 2002, **7:69**

HYBRID INSTRUMENTS

Commodity-linked hybrid instruments, **4:48**

HYPERINFLATIONARY ECONOMIES

Financial statements, **7:141 to 7:147**

HYPERLINKED INFORMATION

Public offerings of equity by foreign issuer into U.S., **2:104**

IDENTIFICATION

Sarbanes-Oxley Act, **3:104, 6:82**

IDENTITY THEFT RED FLAG PROGRAM

Investment advisers, **14:55**

ILLEGAL ACTS

Accounting and auditing, **7:45**

IMPLIED PRIVATE RIGHT OF ACTION

Investment advisers, **14:60**

IMPROPER INFLUENCE

Sarbanes-Oxley Act of 2002, **6:176, 7:100 to 7:103**

INACTIVE STATUS

Large trader Form 13H requirements, **11:59**

INCOME TAXES: FAS 109

Disclosures, **7:129**

INCORPORATION

Blue Sky Law, **15:34**

INCORPORATION BY REFERENCE

Canadian MJSD, **12:134**

INDEMNIFICATION

Accounting and financial matters, **7:40**
Global offerings, **10:10**
Sarbanes-Oxley Act of 2002, **6:124**

INDEPENDENCE

Generally, **7:38**
Multijurisdictional Disclosure System (MJSD), **12:29, 12:44**
Sarbanes-Oxley Act (this index)

INDEPENDENT ACCOUNTANT

Broker-dealers, **13:143**

INDEXES

Securities, **1:27**

INDIVIDUAL ACCOUNT PLAN

Sarbanes-Oxley Act of 2002, **6:139**

INFORMANTS

Sarbanes-Oxley Act of 2002, **6:183**

INFORMATIONAL LEGENDS

Multijurisdictional Disclosure System (MJSD), **12:15**

INFORMATION STATEMENT

Accounting and financial matters, **7:109**
Sarbanes-Oxley Act, **3:105**

INJUNCTIONS

Global offerings, **10:159**

INSIDER AND PROXY RULES

Multijurisdictional Disclosure System (MJSD), **12:69**

INSIDER TRADING

Broker-Dealers (this index)
Canadian MJSD, **12:143**
Investment advisers, **14:56**
Sarbanes-Oxley Act (this index)

INSIGNIFICANT DEVIATIONS

Public offerings of equity by foreign issuer into U.S., **2:185**

INSPECTIONS

Investment advisers, SEC inspections, **14:58**
Sarbanes-Oxley Act, **7:22, 7:30**
Securities futures products broker-dealers, **13:155**

INSTALLMENT PAYMENT ARRANGEMENTS

Global offerings, **10:12**

INSTALLMENT RECEIPTS

Multijurisdictional Disclosure System (MJSD), **12:79**

INSTITUTIONAL BUYERS

See **Private Placement** (this index)

INSTITUTIONAL INVESTMENT MANAGERS

Tender and Exchange Offers (this index)

INSTITUTIONAL INVESTORS

Beneficial ownership reporting, Section 13(g) and Schedule 13G, **11:6**

INSTRUMENTALITIES OF FOREIGN GOVERNMENTS

Schedule B, issuers eligible for, **4:17**

INSURANCE

Broker-dealers, networking arrangements, **13:10**

Sarbanes-Oxley Act of 2002, **6:126**

SEC registration, exemptions from, **14:30**

INTEGRATED AUDIT

Sarbanes-Oxley Act

Issuer reporting and disclosure

Internal control over financial reporting, **6:65**

INTEGRATION

Private placement, **5:5, 5:25, 5:65 et seq.**

Public offerings of equity by foreign issuer into U.S., Rule 801, **2:163**

Regulation S, nonintegration, **9:42**

INTERACTIVE DATA REPORTING

Financial reporting. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

INTEREST RATE PROTECTION TRANSACTIONS

See **Securities** (this index)

INTERIM REPORTS AND FINANCIAL STATEMENTS

Generally, **7:118, 7:234**

Exchange Act, **6:24**

Operating and financial review prospects (MD&A), **7:234, 7:269**

INTERIM REPORTS AND FINANCIAL STATEMENTS —Cont'd

Securities Exchange Act (1934), **6:24**

INTERIM STANDARDS

Sarbanes-Oxley Act of 2002, **7:20**

INTERNAL AUDIT FUNCTION

Sarbanes-Oxley Act of 2002, **3:113**

INTERNAL AUDIT OUTSOURCING SERVICES

Sarbanes-Oxley Act of 2002, **7:76**

INTERNAL CONTROLS

Sarbanes-Oxley Act (this index)

INTERNAL MEMORANDA

Public offerings of equity by foreign issuer into U.S., **2:68**

INTERNATIONAL BIDS

See **Tender and Exchange Offers** (this index)

INTERNATIONAL HOLDING COMPANY STRUCTURES

Investment advisers, **14:7**

INTERNATIONAL OFFERINGS

Public offerings of equity by foreign issuer into U.S., **2:106**

INTERNATIONAL ORGANIZATIONS

Foreign broker-dealers, exemptions for, **13:107**

INTERNATIONAL TENDER OFFERS

See **Tender and Exchange Offers** (this index)

INTERNET OFFERINGS

Blue Sky Law, **15:41**

Broker-dealers, Internet referrals and web links, **13:13**

Disclosure documents, private placement, **5:76**

Electronic distribution of disclosure documents, **5:76**

Private placement

Generally, **5:73**

Disclosure documents, **5:76**

Electronic distribution of disclosure documents, **5:76**

INDEX

INTERNET OFFERINGS—Cont'd

- Private placement—Cont'd
 - Procedures, **5:74**
 - Publicity activities, **5:75**
 - Roadshows, **5:77**
- Public offerings of equity by foreign issuer into U.S.—Rule 801, internet disclosure, **2:167**
- Regulation S, **9:47**
- Roadshows, private placement, **5:77**
- Tender Offers** (this index)
- Web links, broker-dealers and Internet referrals, **13:13**

INTERPRETATIONS

- Global offerings, **10:158**

INTERPRETATIVE GUIDANCE

- Private placement, documentation, **5:66**
- Tender and exchange offers, internet
 - Generally, **11:165 to 11:169**
 - Offshore tender offers, business combinations, and rights offerings, **11:167**
 - U.S. exempt component, **11:168**
 - U.S. issuers, **11:169**

INTERSYNDICATE AGREEMENT

- Public offerings of equity by foreign issuer into U.S., **2:10**

INTRASTATE BUSINESSES

- Broker-dealers, exclusions and exemptions, **13:84**
- Investment advisers, exemptions from SEC registration, **14:30**

INVENTORY

- Accounting and auditing, **7:42**

INVESTIGATION

- Public offerings of equity by foreign issuer into U.S., **2:150 to 2:154**
- Sarbanes-Oxley Act, **7:23, 7:24, 7:28, 7:31**

INVESTMENT ADVISERS

- Generally, **14:1 et seq.**
- Act of 1940 (Investment Advisers Act), generally, **1:7**
- Advertisements, **14:45**
- Advisory agreements, assignment of, **14:51**

INVESTMENT ADVISERS—Cont'd

- Affiliates, registration requirements, **14:5**
- Agency cross transactions, **14:49**
- Amendments, Form ADV, **14:39**
- Antifraud provisions of regulation
 - Generally, **14:43 to 14:48**
 - Advertisements, **14:45**
 - Cash referral fees, **14:47**
 - Custody of client funds and securities, **14:46**
 - Disciplinary information, **14:48**
 - Financial and disciplinary information, **14:48**
- Assets under management, **14:27**
- Assignment of advisory agreements, **14:51**
- Authors, **14:17**
- Banks, **14:15**
- Blue Sky Law, **15:7**
- Brochure rule, **14:42**
- Broker-dealers, exclusions from definitions, **14:16**
- Business, engaging in, **14:12**
- Business development company, performance fee contract, **14:50**
- Cash referral fees, **14:47**
- Compensation, **14:13, 14:50**
- For compensation defined, **14:13**
- “Conduct and effects” approach, **14:4, 14:6 et seq.**
- Conflicting foreign law, **14:8 et seq.**
- Cross transactions by agency, **14:49**
- Custody of client funds and securities, **14:46**
- Definitions
 - Generally, **13:17, 14:10 to 14:13**
 - Business, engaging in business, **14:12**
 - Compensation, for, **14:13**
 - For compensation, **14:13**
 - Engaging in business, **14:12**
 - Exclusions from
 - Generally, **14:14 et seq.**
 - Authors, **14:17**
 - Banks, **14:15**
 - Broker-dealers, **14:16**
 - Family office, **14:19 to 14:21**
 - Other exclusions, **14:18**
 - Publishers and authors, **14:17**

INVESTMENT ADVISERS—Cont'd

Definitions—Cont'd
 Issuing reports or analyses concerning securities, **14:11**
 Providing advice concerning securities, **14:11**
 Qualified clients, **14:50**
 Disciplinary information, **14:48**
 Dodd-Frank Act reporting requirement, Form PF, **14:54**
 Enforcement, **14:57 to 14:59**
 Engaging in business, **14:12**
 Exclusions. See Definitions, above in this heading
 Exemptions. See SEC registration, below in this heading
 Extraterritorial application of Advisers Act, “conduct and effects” approach, **14:4**
 Family office exclusion
 Generally, **14:19**
 Conditions for exclusion, **14:20**
 Plan of action for family offices, **14:21**
 Federal de minimis exemption, **14:23 to 14:25**
 Financial and disciplinary information, **14:48**
 Foreign investment advisory affiliates
 “Conducts and effects” approach, application of, **14:6 et seq.**
 Conflicting foreign law, **14:8**
 International holding company structures, **14:7**
 Non-U.S. clients of unregistered foreign advisers controlled by a U.S. person, **14:9**
 Registered investment advisers, generally, **14:5 et seq.**
 Form ADV, registration and amendments, **14:39**
 Form ADV-W, withdrawal of registration, **14:41**
 Form PF, **14:54**
 Identity theft red flag program, **14:55**
 Implied private right of action, **14:60**
 Insider trading, **14:56**
 Inspections, SEC, **14:58**
 Insurance company exemptions, **14:30**

INVESTMENT ADVISERS—Cont'd

International holding company structures, **14:7**
 Intrastate and insurance company exemptions, **14:30**
 Issuing reports or analyses concerning securities, **14:11**
 Jurisdiction, registration requirement, **14:3**
 Management, assets under, **14:27**
 Performance fees and other compensation practices, **14:50**
 Principal transactions and agency cross transactions, **14:49**
 Private investment company, performance fee contract, **14:50**
 Private right of action, implied, **14:60**
 Prohibitions on, **14:31 to 14:33**
 Providing advice concerning securities, **14:11**
 Publishers and authors, **14:17**
 Qualified clients, defined, **14:50**
 Recordkeeping, **14:53**
 Registration
 Blue Sky Law, **15:7**
 Form PF reporting requirements, **14:54**
 Identity theft red flag program, **14:55**
 Process
 Generally, **14:38 to 14:41**
 Form ADV, **14:39**
 SEC amendments to form ADV, **14:40**
 Withdrawal, **14:41**
 Requirements, generally, **14:2 et seq.**
 SEC-registered investment advisers and their supervised persons and solicitors, scope of state authority over
 Generally, **14:34 to 14:37**
 SEC registered advisers, **14:35**
 Solicitors of SEC-registered advisers, **14:37**
 Supervised persons of SEC advisers, **14:36**
 Sarbanes-Oxley Act of 2002, **7:70**
 SEC enforcement, **14:59**
 SEC inspections, **14:58**
 SEC-registered investment advisers and their supervised persons and solici-

INDEX

INVESTMENT ADVISERS—Cont'd

tors, scope of state authority over, **14:34 to 14:37**

SEC registration

Exemptions from

Generally, **14:22 et seq.**

Clients, counting number of, **14:24**

Federal de minimis exemption, **14:23 to 14:25**

Foreign private advisers, **14:28**

Holding itself out as adviser, **14:25**

Insurance company exemptions, **14:30**

Intrastate and insurance company exemptions, **14:30**

Private funds, **14:26**

Venture capital funds, **14:29**

Prohibitions on

Generally, **14:31 to 14:33**

Mid-size advisers, **14:33**

Small advisers, **14:32**

Soft dollar arrangements, **14:52**

Solicitors, scope of state authority over, **14:34, 14:37**

State authority, scope of, **14:34 to 14:37**

Supervised persons of SEC-registered advisers, scope of state authority over, **14:34, 14:36**

Withdrawal, Form ADV-W, **14:41**

INVESTMENT BANKING SERVICES

Sarbanes-Oxley Act of 2002, **7:70**

INVESTMENT COMPANIES

Act of 1940 (Investment Company Act), generally, **1:8**

Global offerings, **10:125**

Private placement, Rule 144A

Investment Company Act issues, **5:53, 5:54**

Resales to institutional buyers, **5:41**

Regulation S, **9:45**

Sarbanes-Oxley Act, **3:71**

Sarbanes-Oxley Act (this index)

INVESTMENT CONTRACTS

See **Securities** (this index)

INVESTMENT GRADE DEBT

Global offerings, **10:90**

INVESTMENT GRADE SECURITIES

Multijurisdictional Disclosure System (MJSD), **12:10**

IRAN THREAT REDUCTION ACT

Exchange Act registration, prohibitions on U.S. companies and foreign subsidiaries, **6:13.50, 6:13.60**

SEC disclosure requirements, **6:13.60**

ISRAEL

Accounting and financial matters, **7:310 to 7:315**

JOBS ACT

Tender and exchange offers, opt-in right, emerging growth companies, **11:139**

JOINT AND SEVERAL UNDERWRITING OBLIGATIONS

Global offerings, **10:7**

JOINT JURISDICTION AND NOTICE REGISTRATION

Securities, **1:28**

JOINT VENTURE INTERESTS

See **Securities** (this index)

JURISDICTION

See also **Multijurisdictional Disclosure System** (this index)

International tender offers and business combinations involving foreign targets, exclusion of U.S. shareholders by avoiding U.S. jurisdictional means, **11:151**

Investment advisers, **14:3**

Sarbanes-Oxley Act of 2002, **3:101**

Securities, **1:23, 1:28**

Tender and exchange offers, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:180**

LANGUAGE REQUIREMENTS

Canadian MJSD, **12:113**

LANGUAGES, FOREIGN

Electronic filing, public offerings of equity by a foreign issuer into U.S. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

LARGE TRADER REPORTING

Tender and Exchange Offers (this index)

LATIN AMERICA

Accounting and financial matters
Generally, **7:301**
Capital transactions-earnings per share, **7:307**

LEGAL AND ARBITRATION PROCEEDINGS

Accounting and financial matters, **7:281**

LEGAL SERVICES

Sarbanes-Oxley Act of 2002, **7:77**

LETTERS

Private placement, investor letters, **5:58**

LIFE INSURANCE

Sarbanes-Oxley Act of 2002, **6:126**

LIMITATION OF ACTIONS

Sarbanes-Oxley Act of 2002, **6:177**

LIMITATIONS

Blue Sky Law, general expense limitations, **15:28**
Regulation S, Rule 905, resale limitations, **9:22**
Sarbanes-Oxley Act of 2002, **6:108**

LIMITED DE MINIMIS EXCEPTION

Sarbanes-Oxley Act of 2002, **7:82**

LIMITED LIABILITY COMPANY INTERESTS

See **Securities** (this index)

LIMITED PARTNERSHIPS

Global offerings, Regulation M, Rule 102, **10:126**

LIQUIDATION PROCEEDINGS

Private placement, Rule 144A securities, **5:54**

LISTING REQUIREMENTS

Generally, **3:1 et seq.**
Additional shares, **3:25**
Additional standards, **3:199, 3:200**
Amendments of 2004 to listing standards, **3:9**
American Depositary Receipts, **8:25, 8:26**

LISTING REQUIREMENTS—Cont'd

American Stock Exchange
Generally, **3:2**
Corporate governance, **3:15**
Disclosure, financial, **3:15**
Financial disclosure, **3:15**
Financial notice, **3:15**
Financial reporting, **3:15**
Notice, financial, **3:15**
Reporting, financial, **3:15**
Requirements, generally, **3:9 et seq.**
AMEX. See American Stock Exchange, above in this heading
Annual fees, **3:26**
Class of securities, listing new, **3:27**
Construction and interpretation, **3:30**
Continued listing standards, **3:11, 3:19, 3:21, 3:201**
Corporate governance
American Stock Exchange, **3:15**
Financial reporting, **3:31, 3:32**
New York Stock Exchange, **3:14, 3:15**
Delisting, **3:199 to 3:201**
Disclosure. Financial disclosure, below in this heading
Entry, **3:24**
Exchange Act, **6:2, 6:30, 6:31**
Fees
Generally, **3:23 to 3:30**
Additional shares, **3:25**
Annual, **3:26**
Entry, **3:24**
New class of securities, listing, **3:27**
New York Stock Exchange, **3:13**
Other securities, **3:28**
Recordkeeping, **3:29**
Written interpretations of listing rules, **3:30**
Financial disclosure
American Stock Exchange, **3:15**
Corporate governance, **3:31, 3:32**
New York Stock Exchange, **3:15**
Financial notice
American Stock Exchange, **3:15**
Corporate governance, **3:31, 3:32**
New York Stock Exchange, **3:15**
Financial reporting
American Stock Exchange, **3:15**

INDEX

LISTING REQUIREMENTS—Cont'd

Financial reporting—Cont'd

Corporate governance, **3:31, 3:32**

New York Stock Exchange, **3:14, 3:15**

Form 8-K filing requirements for listed U.S. issuers, **3:201**

Global shares, **3:16**

Initial listing standards, **3:10, 3:18, 3:20**

More demanding standards, **3:199, 3:200**

Nasdaq Capital Market, **3:20, 3:21**

Nasdaq/NMS, **3:18, 3:19**

Nasdaq Stock Exchange

Generally, **3:4, 3:18 et seq.**

Additional or more demanding standards and delisting, **3:200**

Continued listing standards, **3:19, 3:21**

Corporate governance, **3:31**

Disclosure, financial, **3:32**

Financial disclosure, **3:32**

Financial notice, **3:32**

Financial reporting, **3:31, 3:32**

Initial listing standards, **3:18, 3:20**

Nasdaq Capital Market, **3:20, 3:21**

Nasdaq/NMS, **3:18, 3:19**

Notice, financial, **3:32**

Numerical standards, **3:17 to 3:21**

Reporting, financial, **3:31, 3:32**

New class of securities, listing, **3:27**

New York Stock Exchange

Generally, **3:3, 3:9 et seq.**

Additional or more demanding standards and delisting, **3:199**

Amendments of 2004 to listing standards, **3:9**

Continued listing standards, **3:11**

Corporate governance, **3:14, 3:15**

Fees, **3:13**

Financial disclosure, **3:15**

Financial notice, **3:15**

Financial reporting, **3:14, 3:15**

Global shares, **3:16**

Initial listing standards, **3:10**

Numerical standards, **3:9 to 3:11**

Other NYSE listing requirements, **3:12 to 3:15**

LISTING REQUIREMENTS—Cont'd

New York Stock Exchange—Cont'd

Timetable for original listing of equity on NYSE, **App. 3A**

Notice

Failure to meet continued listing standard, delisting, or transfer of listing, **3:201**

Financial notice, above in this heading

Numerical standards

Nasdaq Stock Exchange, **3:17 to 3:21**

New York Stock Exchange, **3:9 to 3:11**

NYSE. See New York Stock Exchange, above in this heading

Original listing, timetable for original listing of equity on NYSE, **App. 3A**

Other requirements, generally, **3:22 to 3:32**

Other securities, **3:28**

Over-the-counter market, generally, **3:4**

Process, generally, **3:8**

Recordkeeping, **3:29**

Registration under Exchange Act, **3:5 to 3:7**

Reporting. Financial reporting, above in this heading

Sarbanes-Oxley Act (this index)

SEC registration, **3:5 to 3:7**

Section 12(b), registration under Exchange Act, **3:6**

Section 12(g), registration under Exchange Act, **3:7**

Timetable for original listing of equity on NYSE, **App. 3A**

Transfer of listing, **3:201**

U.S. markets, generally, **3:2 to 3:4**

Written interpretations of listing rules, **3:30**

LISTING STANDARDS

Securities, **1:29**

LIVE ELECTRONIC AUCTIONS

Public offerings of equity by foreign issuer into U.S., **2:111**

LIVE ROAD SHOWS

Public offerings of equity by foreign issuer into U.S., **2:67**

LOANS

See also **Securities** (this index)
Blue Sky Law, loans to officers, directors, and employees, **15:23**
Sarbanes-Oxley Act (this index)

LOCATION

Sarbanes-Oxley Act of 2002, **3:123, 6:44, 7:91**

LOOK-BACK PERIOD

Sarbanes-Oxley Act of 2002, **3:54, 3:58**

LOST AND STOLEN SECURITIES PROGRAM

Broker-dealers, **13:142**

LTID SUFFIXES

Large traders, use of LTID suffixes, **11:51**

MAIL AND WIRE FRAUD

Sarbanes-Oxley Act of 2002, **6:185**

MANAGEMENT EVALUATION

Sarbanes-Oxley Act (this index)

MANAGEMENT EXPERTISE

Sarbanes-Oxley Act of 2002, **3:110**

MANAGEMENT FUNCTIONS

Sarbanes-Oxley Act of 2002, **7:68**

MANAGEMENT INVESTMENT COMPANY

Global offerings, Regulation M, Rule 101, **10:92**

MANAGEMENT'S ANNUAL INTERNAL CONTROL REPORT

Sarbanes-Oxley Act of 2002, **6:58**

MANAGEMENT'S ASSESSMENT

Sarbanes-Oxley Act of 2002, **6:62**

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Accounting and Financial Matters (this index)
Sarbanes-Oxley Act (this index)

MANDATORILY CONVERTIBLE OR EXCHANGEABLE SECURITIES

Generally, **4:49**
CEA considerations, **4:51**
Preemption of state law, **4:51**

MANDATORILY CONVERTIBLE OR EXCHANGEABLE SECURITIES —Cont'd

Registration, **4:50**
State law, **4:51**

MANUAL SIGNATURES

Public offerings of equity by foreign issuer into U.S., **2:89**

MARGIN SECURITIES

Broker-dealers, installment payment arrangements, global offerings, **10:12**
Tender and exchange offers, federal regulations, **11:172**
Underwriters, global offerings, installment payment arrangements, **10:12**

MARKET MAKING

Section 16(d), beneficial ownership reporting, **11:32**

MARKET REGULATION RULES

Canadian MJSD, **12:144 et seq.**

MARTIN ACT

Generally, **15:49 to 15:51**

MD&A

Management's Discussion and Analysis (MD&A) (this index)

MEETINGS

Sarbanes-Oxley Act (this index)

MERGERS

Global offerings, Regulation M, Rule 101, **10:85**
Sarbanes-Oxley Act of 2002, **3:160**
Section 16(b) short-swing profit recovery, beneficial ownership reporting, **11:28**

MERGERS AND ACQUISITIONS

Securities exchange act (1934)
Form 12h-6, terminating successor issuer status after M&A transaction, **6:29.30**
Section 16(b) short-swing profit recovery, **11:28**

MEXICO

Accounting and financial matters, **7:295 to 7:300**

INDEX

MINING RESERVES AND DEPLETION

Disclosure, accounting and financial matters, **7:285**

MINORITY-OWNED ENTITIES

Large trader filing requirements, **11:52**

MISLEADING

Sarbanes-Oxley Act of 2002, **6:96**

MONITORING

Large trader reporting, **11:67, 11:71**

Registered broker-dealers, **11:71**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

Generally, **12:1 et seq.**

A-B or Exxon capital exchange offers, **12:32**

Accounting, Form 40-F, **12:44**

Advertising securities, remaining applicable Canadian laws, **12:119, 12:120**

Agents for service, appointment of Supporting documentation, **12:110**

Alternative for exchange offers and business combinations, Form F-80, **12:9**

Alternatives

Generally, **12:81 et. seq**

Cross border rights offerings, exemption from Securities Act registration, **12:84**

Cross border tender offers and business combinations, **12:85 to 12:87**

Exchange Act reporting, **12:83**

Exemptions from Exchange Act tender offer requirements, **12:87**

Securities Act registration, **12:82**

Securities Act registration and exemptions, **12:86**

Amendments, Canadian MJSD, **12:102**

Antimanipulation rules concerning securities offerings, underwriters, **12:78**

Appointment of agent for service, **12:110**

Auditing and accounting requirements, Form 40-F, **12:44**

Auditor independence, **12:44**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

Bids

Canadian MJSD. See Canadian MJSD, below in this heading

Tender offers under MJDS, **12:52**

Bought deals, **12:120**

Broker-dealer registration, underwriters, **12:76**

Business combinations. See Canadian MJSD, below in this heading

Calculation of fees, remaining applicable Canadian laws, **12:117**

Canadian issuers. See Securities Act registration of U.S. offerings by Canadian issuers, below in this heading

Canadian MJSD

Generally, **12:88 et seq.**

Advertising securities, remaining applicable Canadian laws, **12:119, 12:120**

Agent for service, appointment of, **12:110**

Amendments, **12:102**

Appointment of agent for service, **12:110**

Bids for securities of U.S. issuers

Generally, **12:122 et seq.**

Applicable Canadian law, **12:124**

Bidder filing requirements, **12:128 to 12:130**

Change, notice of change, **12:133**

Delivery to securityholders, **12:136**

Eligibility requirements, **12:123, 12:125**

Fees, **12:135**

General filing requirements for bidder, **12:128 to 12:130**

Incorporation by reference procedures, **12:134**

Mechanics of making CMJDS bid, generally, **12:126 et seq.**

Notice of change, **12:133**

Notice of variation, **12:133**

Reference, incorporation by, **12:134**

Securities Exchange bids, eligibility requirements for, **12:125**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

Canadian MJSD—Cont'd
 Bids for securities of U.S. issuers
 —Cont'd
 Securityholders, delivery to, **12:136**
 Supporting documents for offeror filing requirements, **12:128 to 12:130**
 Target issuer requirements, **12:131**
 Variation, notice of, **12:133**
 Bought deals, **12:120**
 Business combinations
 Generally, **12:137 et seq.**
 Eligibility requirements, **12:138**
 Mechanics of, **12:139**
 Private, going and related party transactions, **12:140**
 Calculation of fees, remaining applicable Canadian laws, **12:117**
 Canadian securities law, **12:89 et seq.**
 Certificates, **12:101, 12:107**
 Change, notice of, **12:133**
 Conflict of interest requirements, remaining applicable Canadian laws, **12:118**
 Continuous disclosure, **12:141**
 Copies, filing and delivery requirements, **12:112**
 Debt securities and preferred shares (Section 3.1(a) offerings), **12:92**
 Definitions, **12:90**
 Delivery, **12:112, 12:114**
 Effective dates and receipt procedures, filing and delivery requirements, **12:115**
 Exempt financing in Canada, **12:147**
 Fees, **12:117, 12:135**
 Filing and delivery requirements, **12:112 to 12:115**
 Final prospectus, **12:99**
 Financing methods available for U.S. issuers, other, **12:145**
 Foreign Issuer Prospectus and Continuous Disclosure System (FIPS), **12:146**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

Canadian MJSD—Cont'd
 General filing requirements for offeror, **12:128 to 12:130**
 Incorporation by reference procedures, **12:134**
 Informational legends, **12:127**
 Insider trading, **12:143**
 Language requirements for filings made in Quebec, filing and delivery requirements, **12:113**
 Laws, remaining applicable Canadian laws, **12:116 to 12:120**
 Market regulation rules, **12:144 et seq.**
 Notice of change, **12:133**
 Notice of variation, **12:133**
 Offeror filing requirements, **12:128 to 12:130**
 Powers of attorney, **12:111**
 Preferred shares (Section 3.1(a) offerings), **12:92**
 Preliminary prospectus, **12:99**
 Private, going and related party transactions, **12:140**
 Prospectus offerings
 Generally, **12:91 et seq.**
 Advertising securities, remaining applicable Canadian laws, **12:119, 12:120**
 Agent for service, appointment of, **12:110**
 Amendments, **12:102**
 Appointment of agent for service, **12:110**
 Bought deals, **12:120**
 Certificates, **12:101, 12:107**
 Conflict of interest requirements, remaining applicable Canadian laws, **12:118**
 Copies, filing and delivery requirements, **12:112**
 Debt securities and preferred shares (Section 3.1(a) offerings), **12:92**
 Delivery, **12:112, 12:114**
 Effective dates and receipt procedures, **12:115**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Canadian MJSD—Cont'd
- Prospectus offerings—Cont'd
 - Eligible securities, generally, **12:91 et seq.**
 - Filing and delivery requirements, **12:112 to 12:115**
 - Final prospectus, **12:99**
 - Foreign Issuer Prospectus and Continuous Disclosure System (FIPS), **12:146**
 - General instructions, **12:98 et seq.**
 - Informational legends, **12:100**
 - Language requirements for filings made in Quebec, **12:113**
 - Laws, remaining applicable Canadian laws, **12:116 to 12:120**
 - Other offerings, supplements, **12:105**
 - Powers of attorney, **12:111**
 - Preferred shares (Section 3.1(a) offerings), **12:92**
 - Preliminary prospectus, **12:99**
 - Quebec, language requirements for filings made in, **12:113**
 - Receipts, **12:115**
 - Remaining applicable Canadian laws, **12:116 to 12:120**
 - Report on property, **12:109**
 - Rights offerings (Section 3.1(b) offerings), **12:94**
 - Rule 430A offerings, **12:97**
 - Rule 430A pricing prospectus, supplements, **12:104**
 - Rule 415 offerings, **12:91, 12:97**
 - Section 3.1(a) offerings, debt securities and preferred shares, **12:92**
 - Section 3.1(b) offerings, rights offerings, **12:94**
 - Service, appointment of agent for, **12:110**
 - Subsidiary offerings, **12:95**
 - Successor issuers, offerings by, **12:96**
 - Supplements for Rule 415, **12:103**
 - Supporting documentation
 - Generally, **12:106 et seq.**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Canadian MJSD—Cont'd
- Prospectus offerings—Cont'd
 - Supporting documentation
 - Cont'd
 - Agents, appointment of agent for service, **12:110**
 - Appointment of agent for service, **12:110**
 - Certificate confirming satisfaction of eligibility requirements, **12:107**
 - Consents, **12:108**
 - Powers of attorney, **12:111**
 - Report on property, **12:109**
 - Service, appointment of agent for, **12:110**
 - Trust indenture requirements, **12:121**
- Quebec, language requirements for filings made in, **12:113**
- Receipts, **12:115**
- Reference, incorporation by, **12:134**
- Report on property, **12:109**
- Rights offerings (Section 3.1(b) offerings), **12:94**
- Rule 430A offerings, **12:97**
- Rule 430A pricing prospectus, supplements, **12:104**
- Rule 415 offerings, **12:91, 12:97**
- Section 3.1(a) offerings, debt securities and preferred shares, **12:92**
- Section 3.1(b) offerings, rights offerings, **12:94**
- Securities Exchange bids, eligibility requirements for, **12:125**
- Securityholders, delivery to, **12:136**
- Service, appointment of agent for, **12:110**
- Subsidiary offerings, **12:95**
- Successor issuers, offerings by, **12:96**
- Supplements for Rule 415, **12:103**
- Supporting documentation
 - Bids for securities of U.S. issuers, **12:130**
 - Prospectus offerings. See Prospectus offerings, above in this heading

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Canadian MJSD—Cont'd
 - Target issuer requirements, **12:131**
 - Trust indenture requirements, **12:121**
 - Variation, notice of, **12:133**
- Certificates, **12:101, 12:107**
- Change, notice of, **12:133**
- Civil liability and antifraud provisions, material misstatements or omissions, **12:65, 12:66**
- Conflict of interest requirements, remaining applicable Canadian laws, **12:118**
- Cross-border “bought deals,” **12:80**
- Cross border rights offerings, exemption from Securities Act registration, **12:84**
- Cross border tender offers and business combinations, alternatives, **12:85 to 12:87**
- Debt securities and preferred shares (Section 3.1(a) offerings), **12:92**
- Definitions, shared, **12:2**
- Delivery, **12:112, 12:114**
- Effective dates, **12:23, 12:48**
- Electronic filing, **12:63**
- Exchange Act
 - Also see entries beginning “Securities Act,” below
 - Section 18, Exchange Act compliance, **12:57**
 - Tender offers. See Tender offers under MJDS, below in this heading
- Exchange Act registration and reporting process
 - Also see entries beginning “Securities Act,” below
 - Generally, **12:35 to 12:37, 12:46 to 12:48**
 - Effective dates, **12:48**
 - Filings, **12:47**
 - Section 15(d) reporting, **12:35**
 - Summary and other reporting issues, **12:37**
 - U.S. Stock Exchange, Nasdaq and OTC Bulletin Board related obligations, **12:36**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Exchange Act reporting, alternatives, **12:83**
- Exchange offers
 - Generally, **12:74**
 - Securities Act registration, **12:7, 12:9, 12:26**
- Exclusions from prospectus—exhibits, **12:17**
- Exempt financing in Canada, **12:147**
- Exemptions from Exchange Act tender offer requirements, alternatives, **12:87**
- Exhibits, exclusions from prospectus, **12:17**
- Exxon capital exchange offers, **12:32**
- Federal preemption, **12:71**
- Fees, **12:62**
- Final prospectus, **12:99**
- Financial statements, **12:43**
- Financing methods available for U.S. issuers, other, **12:145**
- Foreign Corrupt Practices Act, **12:68**
- Foreign Issuer Prospectus and Continuous Disclosure System (FIPS), **12:146**
- Form F-7, rights offerings, **12:4**
- Form F-8, business combinations and exchange offers, **12:5 to 12:8**
- Form F-9, investment grade securities, **12:10**
- Form F-10, general registration form, **12:11**
- Form F-80, alternative for exchange offers and business combinations, **12:9**
- Form F-80, business combinations and exchange offers, **12:5 to 12:8**
- Form 40-F
 - Generally, **12:38**
 - Accounting, auditing and accounting requirements, **12:44**
 - Auditing and accounting requirements, **12:44**
 - Auditor independence, **12:44**
 - Consents, **12:41**
 - Eligibility, **12:39**
 - Information required, **12:40**

INDEX

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Form 40-F—Cont'd
 - Preparation of Form 40-F, **12:40 to 12:44**
 - Signature page, **12:42**
 - Undertakings, **12:42**
- Form 6-K, **12:45**
- General conditions, Form F-8 and F-80, business combinations and exchange offers, **12:6**
- General registration form, Form F-10, **12:11**
- Home jurisdiction document, **12:14**
- Incorporation by reference procedures, **12:134**
- Informational legends, **12:15, 12:100**
- Insider and proxy rules, **12:69**
- Insider trading, **12:143**
- Installment receipts, **12:79**
- Investment grade securities, Form F-9, **12:10**
- Issues where no federal preemption, **12:72**
- Language requirements for filings made in Quebec, **12:113**
- Market regulation rules, **12:144 et seq.**
- NASD review, underwriters, **12:77**
- Notice, **12:133**
- Powers of attorney, **12:111**
- Preferred shares (Section 3.1(a) offerings), **12:92**
- Preliminary prospectus, **12:99**
- Preparation of MJDS Securities Act registration forms, generally, **12:12 et seq.**
- Prospectus
 - Exclusions from prospectus—exhibits, **12:17**
 - Offerings of CMJSD. See Canadian MJSD, above in this heading
- Proxy rules, **12:69**
- Quebec, language requirements for filings made in, **12:113**
- Receipts, **12:115**
- Reference, incorporation by, **12:134**
- Registration
 - A-B or Exxon capital exchange offers, **12:32**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Registration—Cont'd
 - Auditor independence, **12:29**
 - Broker-dealer registration, underwriters, **12:76**
 - Considerations, **12:27 to 12:32**
 - Exchange Act registration and reporting process, **12:35 to 12:37, 12:46 to 12:48**
 - Exchange Act requirements, **12:38 to 12:44**
 - Financial statements, accounting and auditing requirements, **12:28 et seq.**
 - Form F-10, general registration form, **12:11**
 - Forms, preparation, generally, **12:12 et seq.**
 - Private placements, **12:30 to 12:32**
 - Regulation D information requirements, **12:31**
 - Securities Act registration
 - Canadian issuers. See Securities Act registration of U.S. offerings by Canadian issuers, below in this heading
 - Process. See Securities Act registration process, filing registration statement, below
 - Regulation D information requirements, **12:31**
 - Regulation M and 14e-5, Exchange Act compliance, **12:56**
 - Regulation S, **12:67**
 - Reports and reporting, **12:35 to 12:37, 12:46 to 12:48**
 - Rights offerings, **12:4, 12:25, 12:73**
 - Rule 430A offerings, **12:97**
 - Rule 430A pricing prospectus, supplements, **12:104**
 - Rule 415 offerings, **12:91, 12:97**
 - Safe harbor and “forward-looking” statements, **12:66**
 - Schedule 14D-9F, **12:60**
 - Schedules 13E-4F, 14D-1F and 14D-9F, **12:59 to 12:62**
 - Schedules 13E-4F and 14D-1F, preparation of, **12:59**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Section 10(b) and Rule 10b-5, Exchange Act compliance, **12:55**
- Section 14(e) and Rule 14e-3, Exchange Act compliance, **12:54**
- Section 3.1(a) offerings, debt securities and preferred shares, **12:92**
- Section 3.1(b) offerings, rights offerings, **12:94**
- Section 15(d) reporting, **12:35**
- Securities Act
 - Also see Exchange Act, above in this heading
 - Registration, alternatives, **12:82**
 - Registration and exemptions, alternatives, **12:86**
- Securities Act registration forms
 - Exclusions from prospectus—exhibits, **12:17**
 - Exhibits, exclusions from prospectus, **12:17**
 - Home jurisdiction document, **12:14**
 - Informational legends, **12:15**
 - Information required to be delivered to offerees or purchasers, U.S. prospectus, **12:13 to 12:16**
 - List of documents required, **12:16**
 - Preparation of MJDS Securities Act registration forms, generally, **12:12 et seq.**
 - Prospectus, exclusions from—exhibits, **12:17**
 - Service of process, consent to, **12:18, 12:20**
 - Signature page, **12:21**
 - Undertakings, **12:18, 12:19**
- Securities Act registration of U.S. offerings by Canadian issuers
 - Generally, **12:3 et seq.**
 - Alternative for exchange offers and business combinations, Form F-80, **12:9**
 - Business combinations, **12:5 to 12:8**
 - Exchange offers, **12:7, 12:9**
 - Form F-7, rights offerings, **12:4**
 - Form F-8, business combinations and exchange offers, **12:5 to 12:8**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

- Securities Act registration of U.S. offerings by Canadian issuers—Cont'd
 - Form F-9, investment grade securities, **12:10**
 - Form F-10, general registration form, **12:11**
 - Form F-80, alternative for exchange offers and business combinations, **12:9**
 - Form F-80, business combinations and exchange offers, **12:5 to 12:8**
 - General conditions, Form F-8 and F-80, business combinations and exchange offers, **12:6**
 - General registration form, Form F-10, **12:11**
 - Investment grade securities, Form F-9, **12:10**
 - Registration, Form F-10, general registration form, **12:11**
 - Rights offerings, Form F-7, **12:4**
- Securities Act registration process: filing registration statement
 - Generally, **12:22 et seq.**
 - Effective dates, **12:23**
 - Exchange offers and business combinations, **12:26**
 - Registration fees, **12:24 to 12:27**
 - Rights offerings, **12:25**
- Securities Exchange bids, eligibility requirements for, **12:125**
- Securityholders, delivery to, **12:136**
- Service, appointment of agent for, **12:110**
- Service of process, consent to, **12:18, 12:20**
- Signature page, **12:21**
- State securities laws
 - Generally, **12:70 to 12:74**
 - Exchange offers, **12:74**
 - Federal preemption, **12:71**
 - Issues where no federal preemption, **12:72**
 - Rights offerings, **12:73**
- Subsidiary offerings, **12:95**
- Successor issuers, offerings by, **12:96**

INDEX

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

Supplements for Rule 415, **12:103**

Supporting documents for offeror filing requirements, **12:130**

Tender offers under MJDS

Generally, **12:49 et seq.**

Bids, issuer bids, **12:52**

Eligibility requirements, **12:50 to 12:52**

Exchange Act compliance, generally, **12:53 et seq.**

Exchange Act Section 18, Exchange Act compliance, **12:57**

Fees for Schedules 13E-4F, 14D-1F and 14D-9F, **12:62**

Filing instructions for Schedules 13E-4F, 14D-1F and 14D-9F, **12:61**

Issuer bids, **12:52**

Regulation M and 14e-5, Exchange Act compliance, **12:56**

Schedule 14D-9F, **12:60**

Schedules 13E-4F, 14D-1F and 14D-9F, **12:59 to 12:62**

Schedules 13E-4F and 14D-1F, preparation of, **12:59**

Section 10(b) and Rule 10b-5, Exchange Act compliance, **12:55**

Section 14(e) and Rule 14e-3, Exchange Act compliance, **12:54**

Sections 13(d) and (g), 13(e)(1) and Rule 13e-3, **12:58**

Third-party tender offers, **12:51**

Third-party tender offers, **12:51**

Trust Indenture Act, **12:33**

Undertakings, **12:18, 12:19**

Underwriters, **12:75 to 12:80**

U.S. liability issues

Generally, **12:64 to 12:68**

Civil liability and antifraud provisions, material misstatements or omissions, **12:65, 12:66**

Foreign Corrupt Practices Act, **12:68**

Regulation S, **12:67**

Safe harbor and “forward-looking” statements, **12:66**

U.S. Multijurisdictional disclosure system (MJSD), generally, **12:2 et seq.**

MULTIJURISDICTIONAL

DISCLOSURE SYSTEM (MJSD)

—Cont'd

U.S. Stock Exchange, Nasdaq and OTC Bulletin Board related obligations, **12:36**

Variation, notice of, **12:133**

MULTINATIONAL DEVELOPMENT BANKS

Reporting requirements, **4:22**

Securities of, **4:21, 4:22**

MULTINATIONAL ORGANIZATIONS

See **Sovereigns** (this index)

MUTUAL FUNDS

Broker-dealers, exclusions and exemptions, **13:90**

NAFTA

Foreign broker-dealers, exemptions for, **13:115**

NASAA

Blue Sky Law, **15:3**

NASD

Global offerings, **10:22 to 10:56**

Multijurisdictional Disclosure System (MJSD), **12:77**

Self-regulatory organizations, **13:130**

NASDAQ STOCK EXCHANGE

Generally, **3:4, 3:18 et seq.**

Audit committees, listing standards for, **7:107**

Capital Market, **3:20, 3:21**

Continued listing standards, **3:19, 3:21**

Corporate governance, **3:31**

Disclosure, financial, **3:32**

Exchange Act registration, **6:3**

Financial disclosure, **3:32**

Financial notice, **3:32**

Financial reporting, **3:31, 3:32**

Global offerings, Rule 103, **10:137, 10:138**

Initial listing standards, **3:18, 3:20**

NMS, **3:18, 3:19**

Notice, financial, **3:32**

Numerical standards, **3:17 to 3:21**

Reporting, financial, **3:31, 3:32**

Reporting system, **6:32**

NASDAQ STOCK EXCHANGE

—Cont'd

Sarbanes-Oxley Act (this index)

**NATIONAL SECURITIES MARKETS
IMPROVEMENT ACT**

Blue sky laws, exemptions, **15:15**

NET CAPITAL RULE

Private placement, Rule 144A, **5:55, 5:56**

NEW CLASS OF SECURITIES

Listing requirements, **3:27**

NEWLY PUBLIC COMPANIES

Sarbanes-Oxley Act of 2002, **3:85**

NEW SHARES

American Depositary Receipts, program options, **8:26**

NEW YORK PRACTICE

Blue Sky Law, **15:49 to 15:51**

NEW YORK STOCK EXCHANGE

Generally, **3:3, 3:9 et seq.**

Amendments of 2004 to listing standards, **3:9**

Audit committees, listing standards for, **7:107**

Broker-dealers, membership, **13:138**

Continued listing standards, **3:11**

Corporate governance, **3:14, 3:15**

Exchange Act reporting, **6:31**

Fees, **3:13**

Financial disclosure, **3:15**

Financial notice, **3:15**

Financial reporting, **3:14, 3:15**

Global shares, **3:16**

Initial listing standards, **3:10**

Numerical standards, **3:9 to 3:11**

Other NYSE listing requirements, **3:12 to 3:15**

Sarbanes-Oxley Act (this index)

Self-regulatory organizations, **13:138**

Timetable for original listing of equity on NYSE, **App. 3A**

NO-ACTION RELIEF

Private placement, documentation, **5:66**

NOMINATING COMMITTEE

Sarbanes-Oxley Act of 2002, **3:60 to 3:63**

NON-AUDIT SERVICES

Sarbanes-Oxley Act (this index)

NONDESIGNATED EXCHANGE

Regulation S, **9:20**

NONDIRECT CONTACTS

Foreign broker-dealers, exemptions for.
See **Broker-Dealers** (this index)

NONFUNGIBLE SECURITIES

Private placement, Rule 144A, **5:42**

NONINTEGRATION

Regulation S, **9:42**

NONREPORTING ISSUER

Public offerings of equity by foreign issuer into U.S., **2:22, 2:56**

NORTH AMERICAN SECURITIES

ADMINISTRATORS

ASSOCIATION (NASAA)

Blue Sky Law, **15:3**

NOTES

See **Securities** (this index)

NOTICE

American Stock Exchange, financial notice, **3:16**

Canadian MJSD, notice of change, **12:133**

Canadian MJSD, notice of variation, **12:133**

Global offerings, Regulation M, Rule 104, stabilization and other syndicate activities, **10:147**

Listing Requirements (this index)

Nasdaq Stock Exchange, financial notice, **3:32**

Private placement, **5:24, 5:50**

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

Sarbanes-Oxley Act (this index)

Securities, **1:28**

NUMERICAL STANDARDS

Nasdaq Stock Exchange, **3:17 to 3:21**

New York Stock Exchange, **3:9 to 3:11**

INDEX

NYSE

See **New York Stock Exchange** (this index)

ODD-LOT TRANSACTIONS

Global offerings, Regulation M
Rule 101, **10:103**
Rule 102, **10:124**

OFF-BALANCE SHEET ARRANGEMENTS

Sarbanes-Oxley Act (this index)

OFFERS TO BUY

Public offerings of equity by foreign
issuer into U.S., **2:108**

OFFICE OF INSPECTOR GENERAL

SEC's Section 13(f) institutional investment manager reporting requirements, review, **11:43**

OFFICERS AND DIRECTORS

See **Directors and Officers** (this index)

OFFSHORE

Public offerings of equity by foreign
issuer into U.S., press activities,
2:39, 2:44
Regulation S, **9:8, 9:25, 9:44**

OIL AND GAS

Accounting and financial matters
Full cost ceiling test, **7:284**
Properties, **7:292**

ONLINE OFFERINGS

Public offerings of equity by foreign
issuer into U.S., **2:108, 2:109**

OPEN-END MANAGEMENT INVESTMENT COMPANY

Global offerings, Regulation M, Rule
101, **10:92**

OPEN MARKET PLANS

Global offerings, Regulation M, Rule
102, **10:129**

OPINION

Sarbanes-Oxley Act, **6:79 to 6:83**

OPTIONS AND WARRANTS

Blue Sky Law, **15:22**

ORAL COMMUNICATIONS

Securities Offering Reform (this index)

ORAL OFFERS

Public offerings of equity by foreign
issuer into U.S., **2:47**

ORAL RELEASES

Sarbanes-Oxley Act of 2002, **6:99**

ORDERS

Global offerings, **10:159**

ORDINARY SHARES

Blue Sky Law, **15:17**

ORIGINAL LISTING

New York Stock Exchange, timetable
for original listing of equity on,
App. 3A

OTC DERIVATIVES DEALERS

Broker-Dealers (this index)

OTHER SECURITIES

Listing requirements, **3:28**

OUTSOURCING SERVICES

Sarbanes-Oxley Act of 2002, **7:76**

OVERLAPPING BOARD RELATIONSHIPS

Sarbanes-Oxley Act of 2002, **3:86**

OVERSIGHT

Sarbanes-Oxley Act (this index)

OVER-THE-COUNTER AND OTHER WIDELY HELD SECURITIES

Generally, **3:4**
Registration. See **Securities Exchange
Act (1934)** (this index)

PAPILSKY RULES

Global offerings, **10:35 to 10:40**

PARENT COMPANY

Large trader filing requirements, **11:50
to 11:52**

PARTNERSHIPS

Global offerings, Regulation M, Rule
102, **10:126**
Sarbanes-Oxley Act, **7:48, 7:54**
Securities (this index)

PASSIVE INVESTORS

Beneficial ownership reports, **11:7**

PASSIVE MARKET

Global offerings, Rule 103, **10:137, 10:138**

PAYMENT ARRANGEMENTS

Global offerings, **10:12**

PENALTIES

Sarbanes-Oxley Act (this index)

PENSION FUNDS

Accounting and financial matters, **7:246**

Israel, **7:312**

Mexico, **7:296**

Sarbanes-Oxley Act (this index)

PERFORMANCE

Accounting and financial matters, **7:255**

PERFORMANCE FEES

Investment advisers, **14:50**

PERIODIC DISCLOSURES

Sarbanes-Oxley Act (this index)

PERIODIC REPORTING

Public offerings of equity by foreign issuer into U.S., **2:164**

PERSONAL LOANS

Sarbanes-Oxley Act (this index)

PLACEMENT

Blue Sky Law, private placements in U.S. by foreign investors, **15:44 to 15:47**

POISON PILLS

Tender and exchange offers, state laws, **11:176**

POLITICAL SUBDIVISIONS, SECURITIES ISSUED BY

See **Sovereigns** (this index)

PORTAL

Private placement, **5:68, 5:69**

POST-EFFECTIVE PERIOD

Public offerings of equity by foreign issuer into U.S., **2:28, 2:69, 2:70, 2:84**

POWERS OF ATTORNEY

Canadian MJSD, **12:111**

PREEMPTION

Private placement, state blue sky issues, **5:57**

PREFERRED STOCK

Canadian MJSD, **12:92**

Global offerings, Regulation M, Rule 101, **10:90**

PRE-FILING PERIOD

Public offerings of equity by foreign issuer into U.S., **2:26, 2:40 to 2:44**

PRELIMINARY NOTES

Global offerings, Regulation M, **10:66**
Regulation S, **9:4**

PRELIMINARY PROSPECTUS

Canadian MJSD, **12:99**

PRESS ANNOUNCEMENTS

Private placement, **5:63**

PRESUMPTION

Sarbanes-Oxley Act of 2002, **7:66**

PRICE

Blue Sky Law, **15:21**

Public offerings of equity by foreign issuer into U.S., **2:88, 2:90**

PRICE LEVEL ADJUSTED

FINANCIAL STATEMENTS

Generally, **7:142 to 7:145**

Cash flow statements, **7:145**

Updating, **7:144**

U.S. GAAP, APS 3, **7:143**

PRINCIPAL AND AGENT

See **Agents and Agencies** (this index)

PRIVACY OF CONSUMER

FINANCIAL INFORMATION

Broker-Dealers (this index)

PRIVATE INVESTMENT COMPANY

Investment advisors, performance fee contract, **14:50**

PRIVATE ISSUER

Sarbanes-Oxley Act (this index)

INDEX

PRIVATE OFFERINGS

- Blue sky laws, exemptions and exclusions, **App. 15D**
- Private placement, documentation, **5:65 et seq.**

PRIVATE PLACEMENT

- Generally, **5:1 et seq.**
- Abandoned offerings, Rule 155, **5:67**
- ADRs, interaction with Regulation S, **5:52**
- Antimanipulation rules concerning securities offerings, Regulation M, **5:72**
- Background, **5:2 to 5:5**
- “Bad actors,” disqualifying, **5:21**
- Blue sky laws
 - Generally, **5:32**
 - Federal preemption, **5:57**
 - Resales of private placement securities, **5:57**
 - State exemptions, **5:57**
- Broker-dealer issues
 - Net capital rule, **5:55, 5:56**
 - Rule 506(c), **5:16**
- Calculating qualifying amount, **5:46**
- Clearance and settlement of PORTAL securities, **5:68, 5:69**
- Conditions. See Rule 144A, below in this heading
- Contractual restrictions, **5:58 et seq.**
- Current regulatory scheme, generally, **5:6 et seq.**
- Disclosure, Section 4(2) disclosure, **5:27**
- Disclosure documents, Internet offerings, **5:76**
- Documentation
 - Generally, **5:58 et seq.**
 - Contractual restrictions, **5:58 et seq.**
 - Emerging market issuers, offerings, **5:59**
 - Exchange offers, **5:64**
 - FINRA Rule 5123, disclosure of documents by member firms, **5:29**
 - Fiscal agency agreements for Rule 144A offerings, **5:61**
 - Integration of private and public offerings, **5:65 et seq.**
 - Internet offerings, disclosure documents, **5:76**

PRIVATE PLACEMENT—Cont’d

- Documentation—Cont’d
 - Interpretative guidance, **5:66**
 - Investor letters, **5:58**
 - Letters from investors, **5:58**
 - No-action relief, **5:66**
 - Offering documents, **5:28, 5:29**
 - Press announcements, **5:63**
 - Private offerings, integration with public offerings, **5:65 et seq.**
 - Public offerings, integration with private offerings, **5:65 et seq.**
 - Purchase agreements for Rule 144A offerings, **5:61**
 - Regulation D, **5:66**
 - Restrictions, contractual, **5:58 et seq.**
 - Rule 152, **5:66**
 - Rule 144 exemption, **5:36**
 - Side-by-side offerings, **5:60**
 - Undocumented offerings, **5:62**
- Due diligence, **5:30**
- Electronic distribution of disclosure documents, **5:76**
- Eligible purchasers. See Rule 144A, below in this heading
- Eligible securities, nonfungible securities, **5:42**
- Emerging market issuers, documentation, **5:59**
- Employee stock offerings, **5:71**
- Exchange offers, **5:64**
- Exemptions, blue sky laws, **5:57**
- Exemption Section 4(2), **5:3**
- Federal preemption, state blue sky issues, **5:57**
- FINRA Rule 5123, disclosure of documents by member firms, **5:29**
- Fiscal agency agreements for Rule 144A offerings, **5:61**
- Form D, notice of sale, **5:24**
- Former shell companies, Rule 144, **5:35**
- General publicity activities, Internet offerings, **5:75**
- Global Offerings** (this index)
- Hedging transactions, Rule 144, **5:38**
- History, **5:2 to 5:5**
- Information requirements, **5:49**
- Institutional buyers. See Rule 144A, below in this heading

PRIVATE PLACEMENT—Cont'd

Integration of private and public offerings
 Generally, **5:65 et seq.**
 History, **5:5**
 Interpretative guidance, **5:66**
 No-action relief, **5:66**
 Regulation D, **5:25, 5:66**
 Rule 152, **5:66**
 Rule 155, abandoned offerings, **5:67**
 Internet offerings
 Generally, **5:73**
 Disclosure documents, **5:76**
 Electronic distribution of disclosure documents, **5:76**
 General publicity activities, **5:75**
 Procedures, **5:74**
 Publicity activities, **5:75**
 Roadshows, **5:77**
 Interpretative guidance, documentation, **5:66**
 Investment Company Act, **5:41, 5:53, 5:54**
 Investor letters, **5:58**
 Letters from investors, **5:58**
 Liquidity of Rule 144A securities, **5:54**
 Martin Act, **15:49 to 15:51**
 Most entities, Rule 144A, **5:44**
 Net capital rule, broker-dealer issues, **5:55, 5:56**
 No-action relief, documentation, **5:66**
 Nonfungible securities, **5:42**
 Notice, **5:24, 5:50**
 Offering documents, **5:28, 5:29**
 PORTAL, **5:68, 5:69**
 Preemption, state blue sky issues, **5:57**
 Press announcements, **5:63**
 Private offerings, integration with public offerings, **5:65 et seq.**
 Private resales of private placement securities, Section 4(1 1/2), **5:39**
 Proof of eligibility, **5:47**
 Publicity activities, Internet offerings, **5:75**
 Public offerings, integration with private offerings, **5:65 et seq.**
 Purchase agreements for Rule 144A offerings, **5:61**
 Qualified institutional buyers, **5:43**
 Qualifying amount, calculating, **5:46**

PRIVATE PLACEMENT—Cont'd

Reasonable care exemption and waivers, **5:22**
 Registered broker-dealers, **5:45**
 Regulation D
 Generally, **5:7 et seq.**
 Amendments to Regulation D, Form D, and Rule 156, **5:9, 5:17**
 “Bad actors,” disqualifying, **5:21**
 Blue sky laws, **15:44 to 15:46**
 Documentation, **5:66**
 Form D, notice of sale, **5:24**
 Form D check the box for Rule 506(b) and Rule 506(c), **5:12**
 General solicitation
 With (Rule 506(c)), **5:11**
 Private funds, **5:13**
 Regulation S offerings, **5:15**
 Rule 144A offering, **5:14**
 Without (Rule 506(b)), **5:10**
 Information needed, **5:19**
 Integration, **5:25**
 Notice of sale, Form D, **5:24**
 Offering, manner of, **5:20**
 Reasonable care exemption and waivers, **5:22**
 Resale, restrictions on, **5:23**
 Restrictions on resale, **5:23**
 Rule 506
 Generally, **5:8 et seq.**
 “Bad actors,” disqualifying, **5:21**
 Form D, notice of sale, **5:24**
 Information needed, **5:19**
 Integration, **5:25**
 Notice of sale, Form D, **5:24**
 Offering, manner of, **5:20**
 Reasonable care exemption and waivers, **5:22**
 Resale, restrictions on, **5:23**
 Restrictions on resale, **5:23**
 Sale, notice of, Form D, **5:24**
 Sale, notice of, Form D, **5:24**
 Solicitation materials, proposed rule amendments to, **5:18**
 Substantial compliance, **5:26**
 Regulation FD, **5:31**
 Regulation M, antimanipulation rules concerning securities offerings, **5:72**

INDEX

PRIVATE PLACEMENT—Cont'd

- Regulation S, interaction with, **5:51, 5:52**
- Regulation T and Rule 144A, **5:56**
- Remnant, **5:53**
- Removal of restrictive legend, Rule 144, **5:37**
- Resales
 - Generally, **5:33**
 - Blue sky laws, **5:57**
 - Rule 144, below
 - Rule 144A, below
- Restricted securities, resales of, **5:4**
- Restrictions, contractual, **5:58 et seq.**
- Restrictions on resale, **5:23**
- Restrictive legend removal, Rule 144, **5:37**
- Rule 144
 - Documentation for exemption, **5:36**
 - Exemption documentation, **5:36**
 - Former shell companies, **5:35**
 - Hedging transactions, **5:38**
 - Removal of restrictive legend, **5:37**
 - Resales of private placement securities, **5:34 et seq.**
 - Restrictive legend, **5:37**
 - Unavailability of Rule, **5:35**
- Rule 152, documentation, **5:66**
- Rule 155, integration of abandoned offerings, **5:67**
- Rule 506. See Regulation D, above in this heading
- Rule 144A
 - Generally, **5:40 et seq.**
 - ADRs, interaction with Regulation S, **5:52**
 - Broker-dealer issues, net capital rule, **5:55, 5:56**
 - Calculating qualifying amount, **5:46**
 - Conditions. See Resales to institutional buyers, below in this heading
 - Eligible purchasers. See Resales to institutional buyers, below in this heading
 - Eligible securities, nonfungible securities, **5:42**
 - Fiscal agency agreements for offerings, **5:61**
 - Information requirements, **5:49**

PRIVATE PLACEMENT—Cont'd

- Rule 144A—Cont'd
 - Institutional buyers. See Resales to institutional buyers, below in this subheading
 - Investment Company Act, **5:41, 5:53, 5:54**
 - Liquidity of Rule 144A securities, **5:54**
 - Most entities, resales to institutional buyers, **5:44**
 - Net capital rule, broker-dealer issues, **5:55, 5:56**
 - Nonfungible securities, **5:42**
 - Notice, **5:50**
 - Proof of eligibility, **5:47**
 - Purchase agreements for offerings, **5:61**
 - Qualified institutional buyers, **5:43**
 - Qualifying amount, calculating, **5:46**
 - Registered broker-dealers, **5:45**
 - Regulation S, interaction with, **5:51, 5:52**
 - Regulation T and Rule 144A, **5:56**
 - Remnant, **5:53**
- Resales to institutional buyers
 - Generally, **5:40 et seq.**
 - Calculating qualifying amount, **5:46**
 - Conditions, generally, **5:41 et seq.**
 - Eligible purchasers, generally, **5:43 et seq.**
 - Eligible securities, nonfungible securities, **5:42**
 - Information requirements, **5:49**
 - Investment Company Act regulation, issuer cannot be subject to, **5:41**
 - Most entities, **5:44**
 - Nonfungible securities, **5:42**
 - Notice, **5:50**
 - Proof of eligibility, **5:47**
 - Qualified institutional buyers, **5:43**
 - Qualifying amount, calculating, **5:46**
 - Registered broker-dealers, **5:45**
 - Third parties, purchasers on behalf of, **5:48**
- Third parties, purchasers on behalf of, **5:48**

PRIVATE PLACEMENT—Cont'd

Rule 144A—Cont'd
 Touche, **5:53**
 Sale, notice of sale, Form D, **5:24**
 Secondary markets trading systems, **5:70**
 Section 4(1 1/2), private resales of private placement securities, **5:39**
 Section 4(2) after Regulation D, **5:27**
 Section 4(2) disclosure, **5:27**
 Section 4(2) exemption, **5:3**
 Settlement, clearance and settlement of PORTAL securities, **5:70**
 Side-by-side offerings, **5:60**
 Substantial compliance, **5:26**
 Third parties, purchasers on behalf of, **5:48**
 Touche, **5:53**

PRIVATE RESALES

Private placement, **5:39**

PRIVATE RIGHT OF ACTION

Investment advisers, **14:60**

**PRIVITIZATIONS OF
 GOVERNMENT OWNED
 ENTERPRISE**

Accounting and Financial Matters
 (this index)

PRODUCT LIABILITY

Accounting and financial matters, **7:249**

PROFESSIONAL CONDUCT

Sarbanes-Oxley Act of 2002, **6:151**

**PROFESSIONAL ENGAGEMENT
 PERIOD**

Sarbanes-Oxley Act of 2002, **7:65**

PROFIT

Section 16(b) short-swing profit recovery, **11:24 to 11:28**

PRO FORMA INFORMATION

Accounting and financial matters, cross-border business combinations, **7:182**

PROGRAM OPTIONS

See **American Depositary Receipts**
 (this index)

PROOF OF ELIGIBILITY

Private placement, Rule 144A, **5:47**

**PROPOSED DISCLOSURE
 REQUIREMENTS**

Sarbanes-Oxley Act of 2002, **7:215 to 7:218, 7:226**

PROSPECTIVE UNDERWRITERS

Global offerings, Regulation M, Rule 101, **10:72**

PROSPECTUS

See also **Multijurisdictional Disclosure System (MJSD); Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

Global offerings, registration, **10:15 to 10:17**

Public Offerings of Equity by Foreign Issuer into U.S. (this index)
Securities Offering Reform (this index)

PROXY

Accounting and financial matters, **7:109**
 Exchange Act reporting, **6:35**
 Multijurisdictional Disclosure System (MJSD), **12:69**

PROXY SOLICITATION

Sarbanes-Oxley Act, **3:149, 3:153**

PROXY STATEMENT

Sarbanes-Oxley Act, **3:68, 3:105**

PUBLIC AVAILABILITY

Sarbanes-Oxley Act of 2002, **3:134, 7:15**

PUBLIC COMPANIES

Sarbanes-Oxley Act of 2002, **3:85**

**PUBLIC COMPANY ACCOUNTING
 OVERSIGHT BOARD (PCAOB)**

Sarbanes-Oxley Act (this index)

PUBLIC DISCLOSURE

Sarbanes-Oxley Act of 2002, **3:161, 6:91**

PUBLICITY

Global offerings, **10:20, 10:21, 10:62**
 Private placement, Internet offerings, **5:75**

INDEX

PUBLICITY—Cont'd

Securities Offering Reform (this index)

PUBLICITY RULES

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

PUBLIC OFFERINGS

See also **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

American Depositary Receipts, **8:25, 8:26**

Blue Sky Laws (this index)

Equity. **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

Exchange Act reporting, **6:34**

Global offerings, **10:149**

Private placement, **5:65 et seq.**

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

Generally, **2:1 et seq.**

Acceleration of effectiveness, **2:92**

Access equals delivery (Rule 172(b)), **2:95**

Advertisements, tombstone, **2:48**

Aftermarket prospectus delivery, dealer's exemption (Rule 174 and Section 4(3)), **2:98**

Agreements, **2:8, 2:9**

Annual budgets of foreign governments, **2:207**

Antifraud provisions of federal securities laws, **2:104**

Antimanipulation rules concerning securities offerings, Regulation M, **2:190**

Anti-spinning rules, **2:13**

Auctions, **2:111**

Auditor liability, mandatory financial reporting in interactive data format using XBRL, **2:222**

Automatic shelf registration for WKSIs

Generally, **2:143**

Base prospectus, omitted information, **2:145**

Duration of registration statement, **2:149**

Effectiveness, **2:148**

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

Automatic shelf registration for WKSIs

—Cont'd

Eligibility, **2:144**

Fees, pay-as-you-go, **2:147**

Immediate effectiveness, **2:148**

Information omitted from base prospectus, **2:145**

Pay-as-you-go registration fees, **2:147**

Registration fees, **2:147**

Registration of securities, **2:146**

Registration statement, **2:149**

Background of XBRL rules, **2:211**

Beneficial ownership statements and tender offer schedules, **2:197**

Benefits of registration as foreign private issuer, **2:116**

Blue sky laws, **2:4, 2:5**

Broker-dealers

Electronic media, use of, **2:110**

Nonparticipating broker-dealers, publishing of research (Rule 137), **2:74**

Participating broker-dealers, publishing issuer-specific reports (Rule 139), **2:76**

Participating broker-dealers, publishing of research covering investment grade asset-backed securities (Rule 139a), **2:77**

Participating broker-dealers, publishing of research covering securities not being distributed (Rule 138), **2:75**

Research reports, **2:74 to 2:77**

Use of electronic media, **2:110**

Cash dividends, **2:168**

Change of foreign private issuer registration status, **2:118**

Changes in offering size and estimated price range, **2:88**

Classification of issuers

Generally, **2:15 to 2:23**

Emerging growth companies, **2:23**

Nonreporting issuers, **2:22**

Seasoned issuers, **2:20**

Unseasoned issuers, **2:21**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Classification of issuers—Cont'd
Well-known seasoned issuers
(WKSIS), below in this heading
Communications, **2:108, 2:109**
Concurrent U.S. and international offer-
ings, **2:106**
Confirmation
Final prospectus delivery, **2:85**
Rule 172(a) confirmations without
final prospectus, **2:97**
Use of electronic media, **2:102**
Contents of XBRL exhibits, **2:214**
Current technology, reporting in interac-
tive data format using XBRL,
2:210
Data tags, XBRL, **2:215**
Dealers' exemption, **2:98**
Definitions
Free writing prospectus, **2:32, 2:62**
Reasonable investigation, **2:152**
Written communication, **2:31**
Delivery
Final prospectus, **2:83 to 2:100**
Use of electronic media, **2:102**
Deviations as insignificant, **2:185**
Disclosure, **2:112, 2:114, 2:167**
Distribution process, effect of Sarbanes-
Oxley, **2:14**
Dividends, stock in lieu of cash
dividends, **2:168**
Documents covered, XBRL exhibits,
2:214
Due diligence investigation, **2:150 to**
2:154
EGC research reports, **2:82**
Electronic filing: EDGAR
Generally, **2:191 to 2:223**
Certification of meeting conditions for
terminating Exchange Act
registration, **2:195**
Foreign issuer forms and documents
Generally, **2:192 to 2:203**
Beneficial ownership statements
and tender offer schedules,
2:197
Certification, **2:195**
Exchange Act forms, **2:208**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Electronic filing: EDGAR—Cont'd
Foreign issuer forms and documents
—Cont'd
Exhibits incorporated by reference,
2:202
Form CB, **2:198**
Form F-N and F-X, **2:199**
Form 6-K reports, **2:194**
Hardship exemptions, **2:203**
Registration statements and annual
reports, governments, **2:196**
Registration statements and annual
reports, private issuers, **2:193**
Reports of multinational develop-
ment banks, **2:201**
Trust Indenture Act forms, **2:200**
Foreign language documents, treat-
ment
Generally, **2:204 to 2:208**
Annual budgets of foreign govern-
ments, **2:207**
Electronic Signatures in Global and
National Commerce Act,
2:223
English summary option, **2:205**
Form 6-K, **2:206**
Securities Act and Exchange Act
forms, **2:208**
Rule 12h-6 (Form 15F) reporting,
2:195
Terminating Exchange Act registra-
tion, **2:195**
Electronic media, use of
Generally, **2:101 to 2:112**
Broker-dealer capacity, **2:110**
Concurrent U.S. and international
offerings, **2:106**
Confirmation, delivery of, **2:102**
Delivery, **2:102**
Electronic road shows, **2:107**
Hyperlinked information, issuer
responsibility under antifraud
provisions of federal securities
laws, **2:104**
Online offerings, **2:108, 2:109**
Presentation of live electronic auc-
tions, **2:111**

INDEX

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

- Electronic media, use of—Cont'd
 - Prospectus, **2:102, 2:112**
 - Registration, content of issuer web site when in, **2:105**
 - Section 5 issues arising from online offerings and related communications, including offers to buy, **2:108, 2:109**
 - Web site of issuer, content, **2:103 to 2:105**
- Electronic road shows, **2:64, 2:107**
- Electronic Signatures in Global and National Commerce Act, **2:223**
- Eligibility, Rules 504 and 505, **2:183**
- Employee stock offerings
 - Generally, **2:170 et seq.**
 - Eligibility
 - Rules 701, **2:180**
 - Rules 504 and 505, **2:183**
 - Exchange Act, **2:189**
 - Exemptions
 - Generally, **2:178**
 - See also other entries throughout this heading
- Form S-8
 - Generally, **2:171 et seq.**
 - Eligibility of transaction, **2:173**
 - Eligible issuers, **2:172**
 - Information required in prospectus, **2:174**
 - Information required in registration statement, **2:175**
 - Prospectus, required information, **2:174**
 - Registration of additional securities, **2:177**
 - Registration statement, required information, **2:175**
 - Resales, **2:176**
- Registration of additional securities, **2:177**
- Resales
 - Form S-8, **2:176**
 - Rule 701 exemptions, **2:181**
 - Rules 504 and 505 exemptions, **2:186**
 - Unregistered plan securities, **2:187**

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

- Employee stock offerings—Cont'd
 - Rule 701 exemptions
 - Generally, **2:179 to 2:181**
 - Eligibility, **2:180**
 - Resales, **2:181**
 - Rules 504 and 505
 - Generally, **2:182 to 2:186**
 - Eligibility, **2:183**
 - Insignificant deviations, **2:185**
 - Required information, **2:184**
 - Resales, **2:186**
 - Sarbanes-Oxley Act, **2:189**
 - State securities laws, **2:188**
 - Unregistered plan securities, resale, **2:187**
 - Unregistered plan securities not acquired under, resale, **2:187**
- English summary option, **2:205**
- Exchange, transactions on (Rule 153), **2:99**
- Exchange Act, **2:189**
- Exchange Act forms, **2:208**
- Exclusion from officer certifications, XBRL exhibits, **2:221**
- Exemptions
 - Employee stock offerings. See Employee stock offerings, above in this heading
 - Prospectus delivery, **2:94 to 2:100**
 - Rule 801. See Rule 801, below in this heading
- Exhibits, reporting in interactive data format using XBRL, **2:214 to 2:217**
- Federal law, generally, **2:3**
- Fees, pay-as-you-go registration fees, **2:147**
- Filing period, XBRL reporting, **2:216**
- Final prospectus, receipt of, **2:85**
- FINRA Rule 5131, anti-spinning rules, **2:13**
- Foreign private issuer, **2:115**
- Form CB, **2:198**
- Former Rule 434, SIA approach, **2:93**
- Form F-6, **2:129**
- Form F-1. See Registration statement forms, below in this heading

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Form F-3. See Registration statement forms, below in this heading
Form F-N and F-X, **2:199**
Form 6-K, **2:206**
Form 6-K reports, **2:194**
Form S-8. See Employee stock offerings, above in this heading
Forward-looking information, release by certain issuers, **2:37**
Fraud, **2:104**
Free writing prospectuses
 Accompanying statutory prospectus, **2:56**
 Communications included, **2:63 to 2:66**
 Conditions, **2:54**
 Curing failures, **2:61**
 Definition, **2:32, 2:62**
 Electronic roadshows, **2:64**
 Excluded issuers, **2:52**
 Excluded offerings, **2:52**
 Filing, **2:55, 2:59, 2:61**
 Immaterial failures, curing, **2:61**
 Ineligible issuers, **2:52**
 Information, **2:57**
 Legend, **2:58, 2:61**
 Media publications, **2:66**
 Nonreporting issuers, **2:56**
 Permitted use, **2:51 to 2:62**
 Preceding statutory prospectus, **2:56**
 Record retention, **2:60, 2:61**
 Seasoned issuers, **2:53, 2:55**
 Statutory prospectus, **2:55, 2:56**
 Unintentional failures, curing, **2:61**
 Unseasoned issuers, **2:56**
 Web site information, **2:65**
 WKSIs, **2:53, 2:55**
Hardship exemptions, **2:203, 2:219**
Hyperlinked information, issuer responsibility under antifraud provisions of federal securities laws, **2:104**
Immediate takedowns from shelf registration, **2:91**
Initial grace filing period, XBRL reporting, **2:216**
Insignificant deviations, **2:185**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Integration, Rule 801, **2:163**
Internal memoranda, underwriters', **2:68**
International offerings, **2:106**
Internet disclosure, Rule 801, **2:167**
Intersyndicate agreement, **2:10**
Investigation, due diligence, **2:150 to 2:154**
Issuers
 Mandatory financial reporting in interactive data format using XBRL, **2:213**
 Statutory scheme, Section 5, **2:41**
Live electronic auctions, **2:111**
Live road shows, **2:67**
Mandatory financial reporting in interactive data format using XBRL
 Generally, **2:209 to 2:222**
 Auditor liability, **2:222**
 Background of XBRL rules, **2:211**
 Contents of exhibits, **2:214**
 Current technology, **2:210**
 Data tags, **2:215**
 Documents covered, **2:214**
 Exclusion from officer certifications, **2:221**
 Exhibits, **2:214 to 2:217**
 Filing period, **2:216 to 2:218**
 Hardship exemptions, **2:219**
 Initial grace filing period, **2:216**
 Issuers covered, **2:213**
 Modified liability period for data, **2:220**
 Noncompliance, **2:218**
 Officer certifications, **2:221**
 Summary of XBRL rules, **2:212**
 Three-year phase in, **2:213**
 Web site posting of data, **2:217**
Manual signatures, **2:89**
Mechanics of Section 11 due diligence investigation, **2:153**
Meetings with issuer or selling securityholder representative conducted offshore, **2:39**
Memoranda, underwriters' internal memoranda, **2:68**
Modified liability period for data, XBRL reporting, **2:220**

INDEX

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

Noncompliance with mandatory XBRL reporting, **2:218**

Notice

Allocation without final prospectus (Rule 172(a)), **2:97**

Purchase in lieu of delivery of final prospectus (Rule 173), **2:96**

Waiting period, Rule 134 notices, **2:48**

Notice of allocation without final prospectus (Rule 172(a)), **2:97**

Offers to buy, **2:108**

Officer certifications, XBRL reporting, **2:221**

Offshore press activities

Global offerings by foreign issuers, **2:39**

Pre-filing period, **2:44**

Online offerings, **2:108, 2:109**

Oral offers, **2:47**

Periodic reporting, **2:164**

Post-effective period, **2:28, 2:69, 2:70, 2:84**

Pre-filing period

Generally, **2:40 to 2:44**

All issuers, **2:41, 2:42**

Bright-line exclusion, communications within 30 days, **2:42**

Foreign issuers, **2:44**

Limited public announcement, **2:41**

Offshore press activities, **2:44**

Oral offers by WKSIs within 30 days prior to filing, **2:43**

Publicity, **2:26**

30 days before filing registration statement, **2:42, 2:43**

Written offers by WKSIs within 30 days prior to filing, **2:43**

Pre-securities offering reform SEC guidance on release of factual information release by all issuers, **2:35**

Presentation of live electronic auctions, **2:111**

Press activities. Offshore press activities, above in this heading

Press conferences held offshore, **2:39**

Price, **2:88, 2:90**

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

Prospectus delivery

Access equals delivery, **2:95**

Aftermarket delivery, dealer's exemption (Rule 174 and Section 4(3)), **2:98**

Confirmations without final prospectus (Rule 172(a)), **2:97**

Dealers' exemption, **2:98**

Electronic, **2:102**

Employee stock offerings, Form S-8, **2:174**

Exchange, transactions on (Rule 153), **2:99**

Exemptions from requirements, **2:94 to 2:100**

Notice of allocation without final prospectus (Rule 172(a)), **2:97**

Notice of purchase in lieu of delivery of final prospectus (Rule 173), **2:96**

Rule 153, transactions on exchange or through registered trading facility, **2:99**

Rule 172(b), access equals delivery for Section 5(b)(2), **2:95**

T+3. See Prospectus delivery within T+3, below in this heading

Trading facility, transactions through (Rule 153), **2:99**

Prospectus delivery within T+3

Generally, **2:86 et seq.**

Acceleration of effectiveness, **2:92**

Changes in offering size and estimated price range, **2:88**

Former Rule 434, SIA approach, **2:93**

Immediate takedowns from shelf registration, **2:91**

Manual signatures, **2:89**

Price range, changes in, **2:88**

Pricing period, Rule 430A, **2:90**

Registrations, immediate takedowns from shelf registration, **2:91**

Re-ordering of prospectus contents, **2:87**

Rule 430A pricing period, **2:90**

Shelf registrations, immediate takedowns from, **2:91**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Prospectus delivery within T+3—Cont'd
 SIA approach, former Rule 434, **2:93**
 Signatures, **2:89**
 Size, changes in, **2:88**
 Takedowns from shelf registration,
 immediate, **2:91**
 Prospectus disclosure, **2:112**
 Publicity rules
 Generally, **2:24 et seq.**
 After effectiveness of registration
 statement, **2:28**
 During any offering period, **2:33 to**
2:39
 Business combinations and similar
 transactions, **2:34**
 Communications for business
 combinations, **2:34**
 Consequences of violation of restric-
 tions, **2:30**
 Current restrictions, **2:29**
 Definitions
 Free writing prospectus, **2:32**
 Written communication, **2:31**
 Before effectiveness of registration
 statement, **2:27**
 Factual information release by all
 issuers, **2:35, 2:36**
 Former restrictions, **2:29**
 Forward-looking information, release
 by certain issuers, **2:37**
 Free writing prospectus, definition,
2:32
 Meetings with issuer or selling
 securityholder representative
 conducted offshore, **2:39**
 Offshore press activities for global
 offerings by foreign issuers, **2:39**
 Post-effective period, **2:28, 2:69, 2:70**
 Pre-filing period, **2:26, 2:40 to 2:44**
 Pre-securities offering reform SEC
 guidance on release of factual
 information release by all issu-
 ers, **2:35**
 Press conferences held offshore, **2:39**
 Reasons underlying restrictions, **2:29**
 Registration statement
 Post-effective period, **2:28**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

Publicity rules—Cont'd
 Registration statement—Cont'd
 Pre-filing period, **2:26**
 Waiting period, **2:27**
 Regulation FD, **2:71**
 Research reports, **2:38, 2:72 to 2:82**
 Research safe harbors, **2:38**
 Restrictions, **2:29, 2:30**
 Safe harbors
 Offshore press activities, **2:39**
 Release of factual information
 release by all issuers, **2:36**
 Research reports, **2:38**
 Statutory scheme, Section 5, **2:25**
 Types of offers permitted, waiting
 period, **2:46**
 Violation of restrictions, **2:30**
 Waiting period, **2:27, 2:45 to 2:68**
 Written communication, definition,
2:31
 Written press-related materials
 released offshore, **2:39**
 Reasonable investigation defined, **2:152**
 Receipt of final prospectus with or
 before confirmation or delivery,
2:85
 Red herring, Rule 430 preliminary
 prospectuses, **2:49**
 Registration
 Generally, **2:3 et seq., 2:113 et seq.**
 Benefits of status as foreign private
 issuer, **2:116**
 Blue sky laws, **2:4**
 Certification of meeting conditions for
 terminating Exchange Act
 registration, **2:195**
 Change of foreign private issuer
 status, **2:118**
 Distribution process, **2:14**
 Electronic media, use of, **2:105**
 Employee stock offerings, Form S-8,
2:177
 Federal law, generally, **2:2**
 Foreign issuer forms and documents
 Certification of meeting conditions
 for terminating Exchange Act
 registration, **2:195**

INDEX

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

Registration—Cont'd

Foreign issuer forms and documents

—Cont'd

Rule 12h-6 (Form 15F) reporting,
2:195

Terminating Exchange Act registra-
tion, **2:195**

Foreign private issuer, **2:115**

Integrated disclosure system, **2:114**

Prospectus delivery within T+3, **2:91**

Rule 801 exemption. See Rule 801,
below in this heading

Rule 12h-6 (Form 15F) reporting,
2:195

Sarbanes-Oxley, effect on registration
and distribution process, **2:14**

Spinoffs, **2:169**

State law, **2:4, 2:5**

Statement forms

Generally, **2:119 et seq.**

Form F-1

Generally, **2:127, 2:128**

Eligibility requirements, **2:127**

Information required in prospec-
tus, **2:128**

Required information, **2:128**

Rights offerings, **2:156**

Form F-2

Rights offerings, **2:156**

Form F-3

Generally, **2:120 et seq.**

Additional securities after
effectiveness, **2:126**

Eligible registrants, **2:121**

Eligible transactions, **2:122**

Information required in prospec-
tus, **2:123**

Information required in registra-
tion statement, **2:124**

Rights offerings, **2:156**

Signatures, **2:125**

Form F-6, **2:129**

Signatures, **2:125**

Statements and annual reports,
governments, **2:196**

Statements and annual reports, private
issuers, **2:193**

PUBLIC OFFERINGS OF EQUITY BY FOREIGN ISSUER INTO U.S.

—Cont'd

Registration—Cont'd

Stock in lieu of cash dividends, **2:168**

Terminating Exchange Act registra-
tion, **2:195**

Tracking stock, **2:169**

Regulation FD, publicity rules, **2:71**

Regulation M

Antimanipulation rules concerning
securities offerings, **2:190**

Research reports, **2:77**

Rule 801, rights offerings, **2:165**

Re-ordering of prospectus contents, **2:87**

Reporting, periodic, Rule 801, **2:164**

Reporting research. Research reports,
below in this heading

Reports of multinational development
banks, **2:201**

Resales

Employee stock offerings

Form S-8, **2:176**

Rule 701 exemptions, **2:181**

Rules 504 and 505 exemptions,
2:186

Rule 801, **2:161**

Rules 504 and 505, **2:186**

Research reports

EGC research reports, **2:82**

Issuer-specific reports, publishing by
participating broker-dealers
(Rule 139), **2:76**

Liability for contents of research
reports covered by research safe,
2:76

Non-affiliated broker-dealers, publish-
ing research of covered invest-
ment funded by (Rule 139b),
2:78

Nonparticipating broker-dealers,
publishing of research (Rule
137), **2:74**

Participating broker-dealers, publish-
ing issuer-specific reports (Rule
139), **2:76**

Participating broker-dealers, publish-
ing of research covering invest-
ment grade asset-backed securi-
ties (Rule 139a), **2:77**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

- Research reports—Cont'd
 - Participating broker-dealers, publishing of research covering securities not being distributed (Rule 138), **2:75**
 - Potential liability for contents of reports covered by research safe, **2:79**
 - Regulation M, **2:77, 2:80**
 - Safe harbors, **2:38, 2:72 to 2:82**
- Rights offerings
 - Generally, **2:155 et seq.**
 - Exemptions
 - Generally, **2:157**
 - Registration on Form F-3, F-2, or F-1, **2:156**
 - Rule 801 exemption from registration
 - Internet disclosure, **2:167**
 - Regulation M, **2:165**
 - Road shows, **2:64, 2:67, 2:107**
 - Rule 504, **2:182 to 2:186**
 - Rule 505, **2:182 to 2:186**
 - Rule 801
 - Generally, **2:157 et seq.**
 - Eligibility of transaction, **2:159**
 - Eligible issuers, **2:158**
 - Exemption from registration. See entries throughout this heading
 - Information required for shareholders, **2:160**
 - Integration, **2:163**
 - Internet disclosure, **2:167**
 - Liability, **2:162**
 - Periodic reporting, **2:164**
 - Regulation M, **2:165**
 - Resales, **2:161**
 - State securities laws, **2:166**
 - Rule 137, publishing of research by non-participating broker-dealers, **2:74**
 - Rule 138, publishing of research by participating broker-dealers, **2:75**
 - Rule 139, participating broker-dealers, publishing issuer-specific reports, **2:76**
 - Rule 153, transactions on exchange or through registered trading facility, **2:99**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

- Rule 172(b), access to final prospectus equals delivery for Section 5(b)(2), **2:95**
- Rule 415, shelf registration, **2:131 to 2:136**
- Rule 430A pricing period, **2:90**
- Rule 701 exemptions. See Employee stock offerings, above in this heading
- Rule 134 notices, **2:48**
- Rule 430 preliminary prospectuses, **2:49**
- Safe harbors
 - Offshore press activities, **2:39**
 - Release of factual information release by all issuers, **2:36**
- Research reports
 - Publicity, **2:38**
 - Waiting period, **2:72 to 2:76**
- Sales-related activity, **2:40 to 2:44**
- Sarbanes-Oxley Act, **2:14, 2:154, 2:164, 2:189**
- Section 5 issues arising from online offerings and related communications, including offers to buy, **2:108, 2:109**
- Securities Act and Exchange Act forms, **2:208**
- Securities Act Section 5(b)
 - Access equals delivery (Rule 172(b)), **2:95**
 - Confirmations without final prospectus (Rule 172(a)), **2:97**
 - Exemptions, **2:94 to 2:100**
 - Notice of allocation without final prospectus (Rule 172(a)), **2:97**
 - Prospectus delivery requirement exemptions, **2:94 to 2:100**
 - Rule 172(b), access to final prospectus equals delivery for Section 5(b)(2), **2:95**
- Selected dealers agreement, **2:11**
- Selling process, **2:12**
- Shelf registration
 - Generally, **2:130 to 2:149**
 - Automatic shelf registration for WKSIs, above in this heading
 - Base prospectuses information, **2:138**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

- Shelf registration—Cont'd
 - General procedures, **2:137 to 2:142**
 - Liability for prospectus supplements, **2:141**
 - Medium-term note programs, **2:142**
 - Post-effective identification of selling securityholders, **2:139**
 - Prospectus delivery, **2:91**
 - Prospectus supplements, **2:138**
 - Registration statement, deemed information, **2:140**
- Rule 415
 - Generally, **2:131 to 2:136**
 - At-the-market offerings, **2:135**
 - Duration of registration statement, **2:134**
 - Eligible transactions, **2:132**
 - Form SF-3 eligibility requirements, **2:132.10**
 - Issuer undertakings, **2:136**
 - Section 11 liability for prospectus supplements, **2:141**
 - Supplement to prospectus, liability, **2:141**
- Shelf registrations, immediate takedowns from, **2:91**
- SIA approach, former Rule 434, **2:93**
- Signatures, **2:89, 2:125, 2:223**
- Size, changes in, **2:88**
- Special considerations for foreign registrants including offshore press activities, **2:44**
- Spinoffs, registration issues, **2:169**
- State laws, **2:4, 2:5, 2:166, 2:188**
- Statutory scheme
 - Due diligence investigation, **2:151**
 - Issuers, **2:41**
 - Offshore press activities, special considerations for foreign registrants including, **2:44**
 - Post-effective period, **2:28, 2:69, 2:70, 2:84**
 - Pre-filing period, **2:40 to 2:44**
 - Press activities, special considerations for foreign registrants including, **2:44**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont'd

- Statutory scheme—Cont'd
 - Prospectus delivery. See Prospectus delivery within T+3, above in this heading
 - Receipt of final prospectus with or before confirmation or delivery, **2:85**
 - Sales-related activity, **2:40 to 2:44**
 - Section 5, generally, **2:25 et seq.**
 - Special considerations for foreign registrants including offshore press activities, **2:44**
 - Waiting period. See Waiting period, below in this heading
- Stock in lieu of cash dividends, **2:168**
- Summary of XBRL rules, **2:212**
- Summary prospectuses, **2:50**
- Supplementary sales literature, **2:70**
- Takedowns from shelf registration, immediate, **2:91**
- Three-year phase in, XBRL reporting, **2:213**
- Tombstone advertisements, **2:48**
- Tracking stock, registration issues, **2:169**
- Trading facility, transactions through (Rule 153), **2:99**
- Trust Indenture Act forms, **2:200**
- Underwriters' internal memoranda, **2:68**
- Underwriting process
 - Generally, **2:2, 2:6 et seq.**
 - Agreements, **2:8, 2:9**
 - Documents, **2:7 to 2:11**
 - Intersyndicate agreement, **2:10**
 - Methods, **2:6**
 - Selected dealers agreement, **2:11**
- Waiting period
 - Generally, **2:45 et seq.**
 - Advertisements, tombstone, **2:48**
 - Electronic road shows, **2:64**
 - Free writing prospectuses, above in this heading
 - Internal memoranda, underwriters', **2:68**
 - Live road shows, **2:67**
 - Memoranda, underwriters' internal memoranda, **2:68**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont’d

- Waiting period—Cont’d
 - Oral offers, **2:47**
 - Red herring, Rule 430 preliminary prospectuses, **2:49**
 - Road shows, **2:64, 2:67**
 - Rule 134 notices, **2:48**
 - Rule 430 preliminary prospectuses, **2:49**
 - Safe harbor for research reports, **2:72 to 2:76**
 - Summary prospectuses, **2:50**
 - Supplementary sales literature, **2:70**
 - Tombstone advertisements, **2:48**
 - Underwriters’ internal memoranda, **2:68**
- Web site of issuer, content, **2:103 to 2:105**
- Web site posting of data, XBRL reporting, **2:217**
- Well-known seasoned issuers (WKSIs)
 - Automatic shelf registration
 - Generally, **2:143**
 - Base prospectus, omitted information, **2:145**
 - Duration of registration statement, **2:149**
 - Effectiveness, **2:148**
 - Eligibility, **2:144**
 - Fees, pay-as-you-go, **2:147**
 - Immediate effectiveness, **2:148**
 - Information omitted from base prospectus, **2:145**
 - Pay-as-you-go registration fees, **2:147**
 - Registration fees, **2:147**
 - Registration of securities, **2:146**
 - Registration statement, **2:149**
 - Determination date for WSKI status, **2:19**
 - Free writing prospectuses, **2:53, 2:55**
 - Ineligible issuers, **2:17**
 - Majority-owned subsidiaries, **2:18**
 - Pre-filing period, **2:43**
 - Qualification requirements, generally, **2:16**
 - Written offers by WKSIs within 30 days prior to filing, **2:43**

**PUBLIC OFFERINGS OF EQUITY BY
FOREIGN ISSUER INTO U.S.**

—Cont’d

- Written communication, definition, **2:31**
- Written press-related materials released offshore, **2:39**
- PUBLIC REPRIMAND AND
DELISTING**
 - Sarbanes-Oxley Act of 2002, **3:194**
- PUBLIC STATEMENTS**
 - Accounting and financial matters, **7:262**
- PUBLIC UTILITY HOLDING
COMPANY ACT OF 1935
(PUHCA)**
 - Generally, **1:5**
- PUBLISHERS AND AUTHORS**
 - Investment advisers, exclusions from definitions, **14:17**
- PURCHASE AGREEMENTS**
 - Private placement, Rule 144A offerings, **5:61**
- PURCHASE IN LIEU OF DELIVERY**
 - Public offerings of equity by foreign issuer into U.S., **2:96**
- QUALIFICATIONS**
 - Beneficial ownership reports, qualified institutional investors, **11:6**
 - Investment advisers, “qualified clients” defined, **14:50**
 - Private placement, **5:43, 5:46**
 - Sarbanes-Oxley Act, **6:81**
 - Trust Indenture Act** (this index)
- QUALIFIED LEGAL COMPLIANCE
COMMITTEE REGIME**
 - Sarbanes-Oxley Act of 2002, **6:161 to 6:164**
- QUALITATIVE DISCLOSURES**
 - Sarbanes-Oxley Act of 2002, **7:223**
- QUALITY CONTROL STANDARDS**
 - Sarbanes-Oxley Act of 2002, **7:19**
- QUANTITATIVE DISCLOSURES**
 - Sarbanes-Oxley Act of 2002, **7:221 to 7:223**

INDEX

QUANTITATIVE RECONCILIATION

Sarbanes-Oxley Act of 2002, **6:98**

QUARTERLY EVALUATIONS

Sarbanes-Oxley Act of 2002, **6:61**

QUARTERLY REPORTS

Sarbanes-Oxley Act, **3:70**

QUEBEC

Canadian MJSD, language requirements for filings made in Quebec, **12:113**

QUORUM

Sarbanes-Oxley Act, **3:148, 3:152**

QUOTATION SYSTEMS

Third-party quotation systems, **13:110**

REACTIVATED STATUS

Large trader Form 13H requirements, **11:60**

REAL-TIME DISCLOSURES

Sarbanes-Oxley Act (this index)

REASONABLE INVESTIGATION

Defined, **2:152**

REBUTTABLE PRESUMPTION

Sarbanes-Oxley Act of 2002, **7:66**

RECEIPTS

See also **American Depositary Receipts** (this index)

Canadian MJSD, **12:115**

RECEIVABLES

Confirmation of receivables, **7:42**

RECOMMENDATIONS

Blue Sky Law, private placements in U.S. by foreign investors, **15:48**

Sarbanes-Oxley Act of 2002, **6:90**

RECONCILIATION

Accounting and financial matters, **7:122 et seq., 7:166, 7:167**

Sarbanes-Oxley Act of 2002, **6:97, 6:98**

RECORDKEEPING

Broker-Dealers (this index)

Global offerings, Regulation M, **10:147**

Investment advisers, **14:53**

Listing requirements, **3:29**

REDEMPTIONS

Global offerings, redemption by commodity pools or limited partnerships, **10:126**

RED HERRING

Public offerings of equity by foreign issuer into U.S., **2:49**

REFERENCE, INCORPORATION BY

Canadian MJSD, **12:134**

REFERENCE SECURITIES

Global offerings, Regulation M

Rule 101, **10:78**

Rule 102, **10:117**

REGISTERED INVESTMENT COMPANIES

Sarbanes-Oxley Act (this index)

REGISTRATION

American Depositary Receipts, **8:18 to 8:21**

Blue sky laws, **15:5 to 15:7**

Broker-Dealers (this index)

Exchange Act. **Securities Exchange Act (1934)** (this index)

Global Offerings (this index)

Investment Advisers (this index)

Multijurisdictional Disclosure System (MJSD) (this index)

Private placement, **5:45**

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

Regulation S (this index)

Sarbanes-Oxley Act (this index)

Securities, **1:28**

Securities Exchange Act (1934) (this index)

Shelf Registration (this index)

Sovereigns (this index)

Tender and Exchange Offers (this index)

Trust Indenture Act, **4:38**

REGULATION BTR

Sarbanes-Oxley Act of 2002, **6:133, 6:134**

REGULATION D

See also **Private Placement** (this index)
 Blue Sky Law, private placements in U.S. by foreign investors, **15:44 to 15:46**
 Multijurisdictional disclosure system (MJSD), information requirements, **12:31**
 Private placement, documentation, **5:66**
 Public offerings of equity by foreign issuer into U.S., employee stock offerings, resale of unregistered plan securities not acquired under Regulation D, **2:187**

REGULATION 14D

Bids and Bidding (this index)
Tender and Exchange Offers (this index)

REGULATION FD

Private placement, **5:31**
 Public offerings of equity by foreign issuer into U.S., publicity rules, **2:71**
 Sarbanes-Oxley Act of 2002, **6:100**

REGULATION G

See **Sarbanes-Oxley Act** (this index)

REGULATION M

See also **Global Offerings** (this index)
 Multijurisdictional Disclosure System (MJSD), **12:56**
 Private placement, **5:72**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)
Tender and Exchange Offers (this index)

REGULATION S

Generally, **9:1 et seq.**
 ADR facilities during distribution compliance period, **9:35**
 After distribution compliance period, **9:38 to 9:40**
 Background, **9:2**
 Category 1, Rule 903, Issuer Safe Harbor, **9:11**
 Category 2, Rule 903, Issuer Safe Harbor, **9:12**
 Category 3, Rule 903, Issuer Safe Harbor, **9:13**

REGULATION S—Cont'd

Conditions, general, **9:7 to 9:9**
 Convertible debt securities, **9:16**
 Debt, convertible debt securities, **9:16**
 Debt, guaranteed, **9:15**
 Debt offerings by domestic issuers, **9:39**
 Debt offerings by reporting issuers or nonreporting foreign issuers, Category 2, **9:12**
 Debt securities, **9:24**
 Definitions
 Generally, **9:23 et seq.**
 Debt securities, **9:24**
 Designated offshore securities market, **9:25**
 Distribution compliance period, **9:26**
 Distributor, **9:27**
 Domestic issuer and foreign issuer, **9:28**
 Foreign issuer, **9:28**
 Offering restrictions, **9:29**
 Reporting issuer, **9:30**
 Substantial U.S. market interest, **9:31**
 U.S. person, **9:32**
 Designated offshore securities market, **9:25**
 Directed selling efforts, **9:9**
 Distribution compliance period, **9:26, 9:36 to 9:40**
 Distribution compliance period. See Resales in U.S. or to U.S. persons during and after distribution compliance period, below in this heading
 During distribution compliance period, **9:37**
 Distributors, **9:21, 9:27**
 Domestic issuers, **9:11, 9:28, 9:39, 9:40**
 Equity offerings by domestic issuers, **9:40**
 Equity offerings by reporting foreign issuers, Category 2, **9:12**
 Exchange, resale on nondesignated exchange, Rule 904, **9:20**
 Financings, **9:14 to 9:18**
 Foreign issuers
 Defined, **9:28**
 Resales in U.S. or to U.S. persons, **9:39**
 Rights offerings by, **9:46**

INDEX

REGULATION S—Cont'd

- Foreign issuers—Cont'd
 - Rule 903, issuer safe harbor, **9:11 et seq.**
- General conditions, **9:7 to 9:9**
- Global offerings, sale of bonds outside United States, **10:118**
- Guaranteed debt, **9:15**
- History, **9:2**
- Internet, offshore internet offerings, **9:47**
- Investment companies, **9:45**
- Issuance of notice and proposed regulations, bearer obligation provisions, **9:51**
- Limitations, resale, **9:22**
- Multijurisdictional Disclosure System (MJSD), **12:67**
- Nondesignated exchange, resales on, Rule 904, **9:20**
- Nonintegration, **9:42**
- Obligations considered to be in registered form, **9:50**
- Offering restrictions defined, **9:29**
- Offshore internet offerings, **9:47**
- Offshore securities market, **9:25**
- Offshore transactions, **9:8**
- Preliminary notes, **9:4**
- Private placement, Rule 144A, **5:51, 5:52**
- Problematic practices under Regulation S, **9:34**
- Registration. See Securities Act, offers and sales without registration under, below in this heading
- Registration-required obligations
 - Debt obligations for sale only to non-U.S. persons, **9:49**
 - Tax consequences, **9:48**
- Release 4708, **9:2**
- Reporting, **9:43**
- Reporting issuers, **9:12, 9:30**
- Resales
 - After distribution compliance period, **9:38 to 9:40**
 - Debt offerings by domestic issuers, **9:39**
 - During distribution compliance period, **9:37**
 - Domestic issuers, **9:39, 9:40**

REGULATION S—Cont'd

- Resales—Cont'd
 - Equity offerings by domestic issuers, **9:40**
 - Foreign issuers, **9:39**
 - Rule 904, Resale Safe Harbor, **9:19 to 9:21**
 - Rule 905, resale limitations, **9:22**
 - U.S., resale in or to U.S. persons, generally, **9:36 et seq.**
- Rights offerings by foreign issuers, **9:46**
- Rule 901, **9:5**
- Rule 904, **9:6, 9:19 to 9:21**
- Rule 903: Issuer Safe Harbor
 - Generally, **9:10 et seq.**
 - Category 1, **9:11**
 - Category 2, **9:12**
 - Category 3, **9:13**
 - Convertible debt securities, **9:16**
 - Debt, convertible debt securities, **9:16**
 - Debt, guaranteed, **9:15**
 - Debt offerings by reporting issuers or nonreporting foreign issuers, Category 2, **9:12**
 - Domestic issuers, offerings by, Category 1, **9:11**
 - Equity offerings by reporting foreign issuers, Category 2, **9:12**
 - Financings, **9:14 to 9:18**
 - Foreign issuers, **9:11 et seq.**
 - Guaranteed debt, **9:15**
 - Reporting issuers, **9:12**
 - Securities Act, offers and sales without registration under, **9:6**
 - Unit securities, **9:18**
 - Warrants, **9:17**
- Rule 905, resale limitations, **9:22**
- Safe harbor
 - Protections, **9:33**
 - Rule 903. See Rule 903, issuer safe harbor, above
 - Rule 904, Resale Safe Harbor, **9:19 to 9:21**
 - Securities Act, offers and sales without registration under, **9:6**
- Securities Act, offers and sales without registration under
 - Generally, **9:3 et seq.**
 - Preliminary notes, **9:4**
 - Rule 901, **9:5**

REGULATION S—Cont'd

- Securities Act, offers and sales without registration under—Cont'd
 - Rule 903, **9:6**
 - Rule 904, **9:6**
 - Safe harbors, **9:6**
- Substantial U.S. market interest defined, **9:31**
- Tax consequences, “registration-required obligations,” **9:48**
- Trust Indenture Act, interaction with, **9:44**
- Unit securities, **9:18**
- U.S. market defined, **9:31**
- U.S. persons
 - Defined, **9:32**
 - Resales. See Resales in U.S. or to U.S. persons during and after distribution compliance period, above in this heading
- Warrants, **9:17**

REGULATION T

- See also **Broker-Dealers** (this index)
- Private placement, Rule 144A, **5:56**

REGULATORY SCHEME

- Sovereigns, **4:10**

RELATED PARTY

- Sarbanes-Oxley Act of 2002, **3:112, 3:120**

RELEASE (2003)

- Accounting and Financial Matters** (this index)

RELEASE 4708

- Regulation S, **9:2**

RELEASES

- Sarbanes-Oxley Act of 2002, **6:99, 6:109 to 6:111**

REMEDIATION

- Sarbanes-Oxley Act, **6:83**

REMNANT

- Private placement, Rule 144A, **5:53**

RE-ORDERING

- Public offerings of equity by foreign issuer into U.S., **2:87**

REPACKAGED PRODUCTS

- See **Securities** (this index)

REPORTS AND REPORTING

- Generally, **11:1 et seq.**
- See also **Interim reports and financial statements** (this index)
- Accounting and Financial Matters** (this index)
- American Stock Exchange, **3:15, 3:16**
- Beneficial ownership reporting. **Tender and Exchange Offers** (this index)
- Canadian MJSD, **12:109**
- Institutional investment managers reporting. **Tender and Exchange Offers** (this index)
- Large trader reporting. **Tender and Exchange Offers** (this index)
- Multijurisdictional Disclosure System (MJSD), **12:35 to 12:37, 12:46 to 12:48**
- Multinational development banks, **4:22**
- Nasdaq Stock Exchange, **3:31, 3:32**
- Public offerings of equity by foreign issuer into U.S., **2:164**
- Regulation S, **9:12, 9:30, 9:43**
- Sarbanes-Oxley Act** (this index)
- Securities Exchange Act (1934)** (this index)
- Tender and Exchange Offers** (this index)
- Trust Indenture Act, **4:44**

REPRIMAND

- Sarbanes-Oxley Act of 2002, **3:194**

RESALE

- See also **Private Placement; Regulation S** (this index)
- Public offerings of equity by foreign issuer into U.S., **2:161, 2:176, 2:181, 2:186, 2:187**
- Tender and Exchange Offers** (this index)

RESEARCH

- Global offerings, Regulation M, Rule 101, **10:94**
- Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

INDEX

RESEARCH ANALYSTS

Conflicts of interest. See **Broker-Dealers** (this index)

RESEARCH REPORTS

Foreign broker-dealers, exemptions for, **13:95, 13:96**

RESIDENCE

Broker-dealers, U.S. persons resident abroad, **13:109**

RESPONSE

Sarbanes-Oxley Act of 2002, **6:159**

RESTRICTED PERIOD

See **Global Offerings** (this index)

RESTRICTED SECURITIES

Private placement, **5:4**

RESTRICTIONS

See also **Limitations** (this index)
Global offerings, **10:20**
Private placement, **5:23, 5:58 et seq.**
Regulation S, **9:29**

RESTRICTIVE LEGEND

Private placement, **5:37**

RESTRUCTURING ACTIVITIES

Accounting and financial matters, **7:244, 7:290**

RETALIATION

Sarbanes-Oxley Act of 2002, **6:183**

RETENTION OF WORKPAPERS

Sarbanes-Oxley Act (this index)

RIGHTS OFFERINGS

See also **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
Multijurisdictional Disclosure System (MJSD), **12:4, 12:25**
Regulation S, **9:46**

ROAD SHOWS

Private placement, Internet offerings, **5:77**
Public offerings of equity by foreign issuer into U.S., **2:64, 2:67, 2:107**

RULE 3-05

Financial statements, business combinations, Rule 3-05, pooling of interests under home country
GAAP, **7:165**

RULE 100

Global offerings, Regulation M, **10:66**

RULE 101

See **Global Offerings** (this index)

RULE 102

See **Global Offerings** (this index)

RULE 102(e)

Sarbanes-Oxley Act of 2002, **7:104**

RULE 103

Global offerings, Regulation M, **10:137, 10:138**

RULE 104

See **Global Offerings** (this index)

RULE 105

Global offerings, Regulation M, **10:149**

RULE 135

Tender offers, registered exchange offers and Securities Act communications exemptions, **11:95**

RULE 137

Public offerings of equity by foreign issuer into U.S., **2:74**

RULE 138

Public offerings of equity by foreign issuer into U.S., **2:75**

RULE 139

Public offerings of equity by foreign issuer into U.S., **2:76**

RULE 144

Private placement, **5:34 et seq.**

RULE 145

Tender offers, registered exchange offers and Securities Act communications exemptions, **11:95**

RULE 152

Private placement, documentation, **5:66**

RULE 153

Public offerings of equity by foreign issuer into U.S., **2:99**

RULE 155

Private placement, integration of private and public offerings, **5:67**

RULE 162

Tender offers, registered exchange offers, **11:96**

RULE 165

Tender offers, registered exchange offers and Securities Act communications exemptions, **11:95**

RULE 166

Tender offers, registered exchange offers and Securities Act communications exemptions, **11:95**

RULE 172(a)

Public offerings of equity by foreign issuer into U.S., **2:97**

RULE 172(b)

Public offerings of equity by foreign issuer into U.S., **2:95**

RULE 173

Public offerings of equity by foreign issuer into U.S., **2:96**

RULE 174

Public offerings of equity by foreign issuer into U.S., **2:98**

RULE 415

Canadian MJSD, **12:91, 12:97**
Public Offerings of Equity by Foreign Issuer into U.S., **2:131 to 2:136**

RULE 425

Tender offers, registered exchange offers and Securities Act communications exemptions, **11:95**

RULE 490-493

Sovereigns, **4:11**

RULE 506

See also **Private Placement** (this index)
Blue Sky Law, **15:44, 15:47**

RULE 801

See **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

RULE 802

Tender offers, international tender offers and business combinations involving foreign targets—exemption, **11:161**

RULE 901

Regulation S, **9:5**

RULE 903

See **Regulation S** (this index)

RULE 434 (FORMER), SIA APPROACH

Public offerings of equity by foreign issuer into U.S., **2:93**

RULE 904: RESALE SAFE HARBOR

Regulation S, **9:6, 9:19 to 9:21**

RULE 905: RESALE LIMITATIONS

Regulation S, **9:22**

RULE 10A-3

Sarbanes-Oxley Act of 2002, **3:107**

RULE 144A

See also **Private Placement** (this index)
Blue Sky Law, **15:52, App. 15E**
Global offerings, Regulation M
Rule 101, **10:101**
Rule 102, **10:123**

RULE 504 AND 505

Public offerings of equity by foreign issuer into U.S., **2:182 to 2:186**

RULE 430A OFFERINGS

Canadian MJSD, **12:97**

RULE 430A PRICING PERIOD

Public offerings of equity by foreign issuer into U.S., **2:90**

RULE 430A PRICING PROSPECTUS, SUPPLEMENTS

Canadian MJSD, **12:104**

RULE 10b-18

See **Global Offerings** (this index)

INDEX

RULE 139B

Public offerings of equity by foreign issuer into U.S., **2:78**

RULE 14d-9

Tender offers, target disclosure requirements in third-party tender offers subject to Regulation 14D, **11:86, 11:87**

RULE 13e-1

Tender offers, target disclosure requirements in third-party tender offers subject to Regulation 14D, **11:88**

RULE 13e-3

Self-tenders, going private, **11:191**

RULE 13e-4

Self-tenders, issuer tender offers, **11:192**

RULE 701 EXEMPTIONS

Foreign issuers, generally. See **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

RULE 13f-1 AND FORM 13F

Beneficial ownership reporting. **Tender and Exchange Offers** (this index)
Office of Inspector General, review of SEC's Section 13(f) reporting requirements, **11:43**

RULE 12g3-2(b)

See **Securities Exchange Act (1934)** (this index)

RULE 430 PRELIMINARY PROSPECTUSES

Public offerings of equity by foreign issuer into U.S., waiting period, **2:49**

SAFE HARBOR

Global Offerings (this index)
Multijurisdictional Disclosure System (MJSD), **12:66**
Public Offerings of Equity by Foreign Issuer into U.S. (this index)
Regulation S (this index)
Sarbanes-Oxley Act of 2002, **3:126, 7:212**

SALES

American Depositary Receipts, **8:13**

SALES—Cont'd

Blue Sky Law, definitions, **15:10**
Global offerings, **10:99, 10:109, 10:149**
Private placement, **5:24**
Public offerings of equity by foreign issuer into U.S., **2:12, 2:40 to 2:44**

SALESPERSON

Blue Sky Law, broker-dealer and agent (salesperson) registration provisions, **15:6**

SANCTIONS

Sarbanes-Oxley Act (this index)

SARBANES-OXLEY ACT

Accelerated filing deadlines for Forms 10-K and 10-Q, **6:113, 6:117**
Access to periodic and current reports, disclosure concerning, **6:115**
Accommodations of foreign private issuers, **3:87**
Accountants. Auditors, below in this heading
Accounting. Public Company Accounting Oversight Board (PCAOB), below in this heading
Accounting profession, effect of SOX on, **7:5**
Acquisitions, **3:160**
Actuarial services, **7:75**
Additional audit committee requirements, **3:108**
Adjustments, **7:99**
Administration of engagement, **7:80**
Administrative and civil remedies, **6:170**
Advances, **6:124**
Advisors, **3:96**
Affiliated person, **3:83**
Affirmations, **3:193**
Aggregate contractual commitments. Issuer reporting and disclosure, below in this heading
Alternative accounting treatments, **7:58**
Amendments, **3:135 to 3:137, 3:169, 6:49, 6:114**
Annual meetings, **3:147, 3:151**
Annual reports, **3:70, 3:104, 6:58, 6:109 to 6:111**
Appeal and review. Issuer reporting and disclosure, below in this heading

SARBANES-OXLEY ACT—Cont'd

- Applications, **7:13**
- Appraisal or valuation services, **7:74**
- Approval. Shareholder approval requirements, below in this heading
- Assessment, **6:62**
- Assumptions, **7:219**
- Attempts, **6:185**
- Attestations, **6:62**
- Attorneys
 - Generally, **6:151 to 6:165**
 - Covered attorneys, **6:152 to 6:155**
 - Ethics, code of, **3:130**
 - In the representation of issuer, **6:153**
 - Investigating and defending attorneys, obligations of, **6:165**
 - Issuer, **6:154**
 - Professional conduct standards of SEC, **6:151**
 - Qualified legal compliance committee regime, **6:162**
 - Reporting obligation
 - Generally, **6:157 to 6:164**
 - Attorney, qualified legal compliance committee regime for, **6:162**
 - CLO, qualified legal compliance committee regime for, **6:163**
 - Qualified legal compliance committee regime, **6:161 to 6:164**
 - Step one, report to CLO or CLO and CEO, **6:158**
 - Step two, inquiry and response by CLO, **6:159**
 - Step three, taking report up-the-ladder, **6:160**
 - Representing registered investment companies, broker-dealers, underwriters, and other financial organizations, **6:155**
 - Triggering reporting obligation, **6:156**
- Attributes, **3:124**
- Audit client, **7:64, 7:72**
- Audit committee
 - Generally, **3:80 to 3:130**
 - Affiliated person, **3:83**
 - Communication with
 - Generally, **7:56 to 7:60**
 - Alternative accounting treatments, **7:58**

SARBANES-OXLEY ACT—Cont'd

- Audit committee—Cont'd
 - Communication with—Cont'd
 - Critical accounting policies and practices, **7:57**
 - Other material written communications, **7:59**
 - Registered investment companies, **7:60**
- Compensatory fees, **3:82**
- Compliance dates, **3:106**
- Conflicts of interest. Communication with, above this group
- Disclosure changes, **3:104 to 3:106**
- Exemptions from independence requirement
 - Generally, **3:84 to 3:93**
 - Controlling shareholder representation, **3:89**
 - Disclosure of exemption from independence requirement, **3:92**
 - Employee representation, **3:88**
 - Foreign government representation, **3:90**
 - Foreign private issuer exemptions and accommodations, **3:87**
 - Newly public companies, **3:85**
 - Overlapping board relationships, **3:86**
 - Requests for independent exemptions, **3:93**
 - SEC authority, generally, **3:84 to 3:93**
 - Two-tier board systems, **3:91**
- Expert. Financial expert, below this group
- Fees and pre-approval policies, disclosure of, **7:90**
- Financial expert
 - Generally, **3:121 to 3:127**
 - Attributes, **3:124**
 - Compliance dates, **3:127**
 - Disclosure required, **3:122**
 - Experience, **3:125**
 - Reports to committee, **3:128**
 - Safe harbor from liability, **3:126**
 - Timing and location of disclosure, **3:123**
- Governance, generally, **3:80 to 3:130**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Audit committee—Cont'd
 - Identifying committee in annual reports, **3:104**
 - Independence. Exemptions from independence requirement, above this group
 - Information statement, independence disclosure required in, **3:105**
 - Issuer reporting and disclosure, **6:74, 7:224**
 - Listing standards. NYSE listing standards, below this group
 - Member independence, **3:81**
 - Minimum listing standards, **3:80**
 - Nasdaq standards
 - Charter, **3:118**
 - Entities subject to, **3:119**
 - Financial literacy/financial sophistication, **3:116**
 - Independence, **3:115**
 - Related party/conflict of interest transactions, **3:120**
 - Responsibilities and authority of committee, **3:117**
 - Non-audit services, **7:80**
 - NYSE listing standards
 - Generally, **3:107 to 3:114**
 - Additional audit committee requirements, **3:108**
 - Charter and responsibilities of committee, **3:111**
 - Compliance with Rule 10A-3, **3:107**
 - Entities subject, **3:114**
 - Financial literacy/financial management expertise and simultaneous service on several audit committees, **3:110**
 - Independence, **3:109**
 - Internal audit function, **3:113**
 - Related party/conflict of interest transactions, **3:112**
 - Oversight of auditor
 - Generally, **3:94 to 3:103**
 - Authority to engage advisers, **3:96**
 - Clarifications regarding possible conflicts with other requirements, **3:103**
 - Complaint procedure, **3:95**

SARBANES-OXLEY ACT—Cont'd

- Audit committee—Cont'd
 - Oversight of auditor—Cont'd
 - Compliance dates, **3:100**
 - Funding, **3:97**
 - General exemption for alternative auditor oversight structures of non-U.S. jurisdictions, **3:101**
 - General exemptions from requirement, **3:102**
 - Notification of noncompliance, **3:98**
 - Opportunity to cure defects, **3:99**
 - Selection of auditor, **3:94**
 - Oversight of committee
 - Generally, **7:80 to 7:84**
 - Administration of engagement, **7:80**
 - Application to non-U.S. issuers, **7:83**
 - Limited de minimis exception, **7:82**
 - Pre-approval methods, **7:81**
 - Pre-approval of audit services and permitted non-audit services, **7:80**
 - Registered investment companies, application to, **7:84**
 - Pre-approval policies and procedures, **7:90**
 - Proxy statement, independence disclosure required in, **3:105**
 - SEC authority. Exemptions from independence requirement, above this group
 - SEC implementing rules, **3:80**
- Audit fees, **7:86**
- Auditors
 - Generally, **7:46 to 7:104**
 - See also. Audit committee, above in this heading
 - Accountants. Fees and pre-approval policies, disclosure of, below this group
 - Attestation and report on management's assessment, **6:62**
 - Committee. Audit committee, above in this heading
 - Conflicts of interest
 - Generally, **7:46 to 7:104**

SARBANES-OXLEY ACT—Cont'd

Auditors—Cont'd

- Conflicts of interest—Cont'd
 - Accountants and period covered, **7:103**
 - Audit committee, above in this heading
 - Codification of Rule 102(e) of SEC's Rules of Practice, **7:104**
 - Compensation, prohibited, **7:54, 7:55**
 - Improper influence on conduct of audits, **7:100 to 7:103**
- Independence of auditor
 - Generally, **7:46 to 7:60**
 - Cooling off after employment relationships, **7:51, 7:52**
 - Partner rotation, **7:48**
 - Registered investment companies, **7:49, 7:53**
 - Transition periods, **7:50**
- Issuers and persons covered, improper influence on conduct of audits, **7:101**
- Material correcting adjustments, **7:99**
- Prohibited conduct, **7:102**
- Registered investment companies, **7:55**
- Retention of workpapers, below this group
- Section 602 of SOX, **7:104**
- Disclosure. Fees and pre-approval policies, disclosure of, below this group
- Fees and pre-approval policies, disclosure of
 - Generally, **7:85 to 7:92**
 - Accountant, fees and services of principal accountant, **7:85 to 7:89**
 - All other fees, **7:89**
 - Audit fees, **7:86**
 - Audit-related fees, **7:87**
 - Location of disclosure, **7:91**
 - Principal accountant fees and services, generally, **7:85 to 7:89**
 - Registered investment companies, **7:92**

SARBANES-OXLEY ACT—Cont'd

Auditors—Cont'd

- Fees and pre-approval policies, disclosure of—Cont'd
 - Tax fees, **7:88**
- Independence
 - Conflicts of interest, above this group
 - Non-audit services, below this group
- Issuer reporting and disclosure
 - Internal control over financial reporting
 - Auditor's evaluation of management's certification disclosures, **6:85**
 - Auditor's evaluation of management's report, **6:68**
 - Auditor's objective and direct evidence, **6:64**
- Non-audit services
 - Generally, **7:61 to 7:79**
 - Accountant, **7:63**
 - Broker-dealer, **7:70**
 - Client, **7:64**
 - Engagement period, **7:65**
 - Human services, **7:69**
 - Independence. Prohibited services that are expanded by new auditor independence rules. below this subgroup
 - Investment adviser, **7:70**
 - Investment banking services, **7:70**
 - Management functions, **7:68**
 - Permitted non-audit services, **7:79**
 - Prohibited services that are expanded by new auditor independence rules
 - Generally, **7:71 to 7:78**
 - Actuarial services, **7:75**
 - Appraisal or valuation services, fairness opinions, or contribution-in-kind reports, **7:74**
 - Audit client, bookkeeping or other services related to accounting records or financial statements of audit client, **7:72**
 - Bookkeeping or other services related to accounting records or financial state-

INDEX

SARBANES-OXLEY ACT—Cont'd

- Auditors—Cont'd
 - Non-audit services—Cont'd
 - Prohibited services that are expanded by new auditor independence rules—Cont'd
 - ments of audit client, **7:72**
 - Expert services unrelated to audit, **7:78**
 - Financial information systems design and implementation, **7:73**
 - Internal audit outsourcing services, **7:76**
 - Legal services, **7:77**
 - Prohibited services that remain substantially unchanged, **7:67 to 7:70**
 - Rebuttable presumption, **7:66**
 - Tax services, **7:79**
 - Oversight. Audit committee, above in this heading
 - Prohibited services. Non-audit services, below this group
 - Public Company Accounting Oversight Board (PCAOB), below in this heading
 - Retention of workpapers
 - Generally, **7:93 to 7:98**
 - Covered accountants, **7:96**
 - Covered issuers, **7:95**
 - Criminal penalties and other federal and state obligations, **7:98**
 - Documents to be retained, **7:94**
 - Non-U.S. issuers and accountants, **7:97**
 - Audit-related fees, **7:87**
 - Audits and auditing
 - Auditors, above in this heading
 - Committee. Audit Committee, above in this heading
 - Improper influence on conduct of audits, **6:176**
 - Issuer reporting and disclosure
 - Internal control over financial reporting
 - Integrated audit, **6:65**
 - Planning audit, **6:70**
 - Public Company Accounting Oversight Board (PCAOB), **7:18**

SARBANES-OXLEY ACT—Cont'd

- Audits and auditing—Cont'd
 - Time, audit and professional engagement period, **7:65**
 - Authority to engage advisers, **3:96**
 - Availability of information and confidential treatment requests, **7:15**
- Bankruptcy, **6:179**
- Benefit plan transactions, **6:130**
- Blackout periods. Directors and executive officers, below in this heading
- Board committees, **3:59**
- Board of directors
 - Generally, **3:43 to 3:79**
 - Committee requirements, **3:46, 3:49**
 - Compensation committee, **3:62**
 - Compensation of officers, **3:64**
 - Corporate governance guidelines, **3:61**
 - Definition of independent director, **3:52, 3:56**
- Disclosure concerning nominations and securityholder communications
 - Generally, **3:65 to 3:71**
 - Background, **3:66**
 - Issuers covered, filings covered, and compliance dates, **3:67**
 - Material changes to securityholder nomination procedures, **3:70**
 - Proxy statement disclosure for director nomination process, **3:68**
 - Proxy statement disclosure for securityholder communications, **3:69**
- Registered investment companies, **3:71**
- Related disclosure in quarterly and annual reports, **3:70**
- Educating and training, **3:76**
- Election, **3:72**
- Executive sessions, **3:45, 3:48**
- Independence
 - Criteria, **3:53, 3:57**
 - Majority of board, **3:44, 3:47**
 - Nasdaq standards, **3:55 to 3:58**
 - NYSE standards, **3:51 to 3:54**
 - SEC implementing rules, **3:50**

SARBANES-OXLEY ACT—Cont'd

Board of directors—Cont'd

Majority of board must be independent directors, **3:44, 3:47**

Nasdaq standards, **3:47 to 3:49, 3:55 to 3:58, 3:63, 3:64, 3:75, 3:79**

Nomination of directors, **3:63**

NYSE standards, **3:44 et seq., 3:51 to 3:54, 3:60 to 3:62, 3:74, 3:78**

SEC implementing rules, **3:43, 3:50, 3:59, 3:73, 3:77**

SOX implementing rules, **3:73, 3:77**

Structure, **3:72**

Three-year independence look-back period, **3:54, 3:58**

Bonuses, **6:149**

Bookkeeping or other services related to accounting records or financial statements of audit client, **7:72**

Broadcast releases, **6:99**

Broker-dealer, **6:155, 7:70**

Business combinations disclosure, Regulation G exceptions, **6:104**

Cashless option exercises, **6:127**

CEO. Chief executive officer (CEO), below in this heading

Certification

Criminal sanctions, **6:181**

Issuer reporting and disclosure, below in this heading

Listing standards, **3:191**

NYSE standards, **3:191**

CFO. Chief financial officer (CFO), below in this heading

Change

Audit committee, **3:104 to 3:106**

Auditors, **7:67 to 7:70**

Issuer reporting and disclosure, **7:219, 7:223, 7:227**

Shareholder approval requirements, **3:156, 3:167**

Charter, **3:111, 3:118**

Chief executive officer (CEO)

Generally, **3:129, 3:191, 6:158, 6:181**

NYSE standards, **3:191**

Chief financial officer (CFO)

Generally, **3:129, 6:181**

Chief legal officer (CLO)

Generally, **6:159, 6:163**

Attorneys reporting obligation, **6:158**

SARBANES-OXLEY ACT—Cont'd

Civil action under section 806

Generally, **6:166 et seq.**

Administrative and civil remedies, **6:170**

Criminal sanctions, **6:171**

Employee whistleblower protection, **6:166**

Non-U.S. issuers, application to, **6:173**

Procedure, **6:168**

Remedies, **6:169 to 6:171**

State employment laws, interplay of SOX section 806 with, **6:172**

Civil certification by senior executives.

Issuer reporting and disclosure, below in this heading

Civil litigation, **6:177 to 6:179**

Clarifications regarding possible conflicts with other requirements, **3:103**

CLO. Chief legal officer (CLO), above in this heading

Codification of Rule 102(e) of SEC's Rules of Practice, **7:104**

Committee requirements, **3:46, 3:49**

Common stock, **3:156, 3:167**

Communications

Audit committee, above in this heading

Board of directors, above in this heading

Comparison of SEC, NYSE, and Nasdaq codes, **3:144**

Compensation

Audit committee, **3:82**

Board of directors, **3:62, 3:64**

Conflicts of interest, **7:54, 7:55**

Shareholder approval requirements, **3:157, 3:168**

Complaint procedure, **3:95**

Compliance dates, **3:67, 3:100, 3:106, 3:127, 6:89**

Compliance with Rule 10A-3, **3:107**

Conduct, code of, **3:131**

Confidentiality, **7:15**

Conflicts of interest

Audit committee, **3:112, 3:120**

Auditors, above in this heading

Conflicts with other requirements, **3:103**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Conforming amendments for other SEC filings, **6:114**
- Conspiracy, **6:185**
- Contribution-in-kind, **7:74**
- Controlling shareholder representation, **3:89**
- Cooling off after employment relationships, **7:51, 7:52**
- Corporate governance
 - Generally, **3:33 et seq.**
 - Audit committee, above in this heading
 - Board of directors, above in this heading
 - Directors and executive officers, above in this heading
 - Ethics, code of, above in this heading
 - Shareholder approval requirements, below in this heading
- Corrections, **7:99**
- Criminal certification of CEO's and CFO's. Issuer reporting and disclosure, below in this heading
- Criminal sanctions and penalties
 - Generally, **6:180 to 6:185**
 - Attempts and conspiracies to commit criminal fraud offenses, criminal penalties for mail and wire fraud, criminal penalties for ERISA violations, and increased criminal penalties under Exchange Act, **6:185**
- CEO and CFO certification requirement, **6:181**
- Certification for CEO's and CFO's, **6:50**
- Civil action under SOX section 806, **6:171**
- Conflicts of interest, **7:98**
- Destruction or tampering of records, **6:182**
- Retaliation against informants, **6:183**
- Securities fraud offense, **6:184**
- Cross-referencing to financial statements, **7:209**
- Cure defects, **3:99**
- Current reports, **6:115**
- Defects, **3:99**
- Defense attorneys, **6:165**

SARBANES-OXLEY ACT—Cont'd

- Definitions
 - Blackout period, **6:138**
 - Critical accounting estimates, **7:218**
 - Disclosure controls, **6:52**
 - Independent director, **3:52, 3:56**
 - Internal control over financial reporting, **6:57**
 - Non-GAAP financial measures, **6:93**
 - Off-balance sheet arrangements and aggregate contractual commitments, **7:205**
 - Public Company Accounting Oversight Board (PCAOB), **7:8, 7:21**
- De minimis exception, **7:82**
- Design, **7:73**
- Destruction or tampering of records, **6:182**
- Developing procedures, **6:54**
- Directors and executive officers
 - Generally, **6:119 to 6:150**
 - Bars, **6:175**
 - Blackout periods. Insider trading during pension fund blackout periods, below this group
 - Board of directors, above in this heading
 - Company equity securities, reporting of trading in, **6:128 to 6:132**
 - Compensation of officers, **3:64**
 - Forfeiture of bonuses and profits, **6:149**
 - Insider trading during pension fund blackout periods
 - Generally, **6:133 to 6:148**
 - Content of notice, **6:145**
 - Definition of blackout period, **6:138**
 - Exceptions to definition of blackout period, **6:141**
 - Exemptions, **6:143**
 - 15 percent/50,000 people test for foreign private issuers, **6:140**
 - 50 percent test, **6:140**
 - Individual account plan, **6:139**
 - Issuers subject to prohibition, **6:135**
 - Notice, **6:144 to 6:147**

SARBANES-OXLEY ACT—Cont'd

Directors and executive officers
—Cont'd

Insider trading during pension fund
blackout periods—Cont'd

Persons subject to prohibition,
6:136

Regulation BTR, **6:134**

Remedies, **6:148**

Section 306(a) and Regulation
BTR, **6:133**

Securities subject to prohibition,
6:137

Timing of notice, **6:146**

Transactions exempt from, **6:143**

Transactions subject to, **6:142**

Loans. Personal loans, prohibition on,
below this group

Pension fund. Insider trading during
pension fund blackout periods,
above this group

Personal loans, prohibition on

Generally, **6:120 to 6:127**

Cashless option exercises, **6:127**

Grandfather issues, **6:123**

Indemnification advances, **6:124**

Section 402, **6:120, 6:122**

Section 401(k) plans, **6:125**

Split-dollar life insurance, **6:126**

SEC implementing rules, **6:119**

SEC temporary freeze authority,
6:150

Section 403(a) and Exchange Act
Section 16(a)

Generally, **6:128 to 6:132**

Benefit plan transactions, **6:130**

Electronic filing, **6:132**

Nonreportable transactions, **6:131**

Two-day reporting, **6:129**

Time and date. Insider trading during
pension fund blackout periods,
above this group

Trading

Insider trading during pension fund
blackout periods, above this
group

Reporting of trading in company
equity securities, above this
group

Disciplinary proceedings, **7:23, 7:25**

SARBANES-OXLEY ACT—Cont'd

Disclosure

Audit committee, **3:92, 3:104 to
3:106, 3:122, 3:123**

Auditors, above in this heading

Board of directors, above in this head-
ing

Foreign private issuer exemption and
disclosures required, **3:36, 3:37**

Issuer reporting and disclosure, below
in this heading

Shareholder approval requirements,
3:161

Earnings, **6:109 to 6:111**

Earnings releases, **6:110, 6:111**

Educating and training of directors, **3:76**

Effective dates, **3:41, 3:42, 3:172**

Effectiveness of controls, management
evaluation of, **6:55**

Election, **3:72**

Electronic filing, **6:132**

Employment

Audit committee, employee represen-
tation, **3:88**

Auditors, conflicts of interest, **7:51,
7:52**

Civil action under SOX section 806,
6:172

Whistleblower protection, **6:166,
6:178**

Enforcement by SEC, **6:174 to 6:176**

Engagement, **3:96, 7:80**

Equity, public offerings foreign issuer
into U.S., **2:154**

Equity compensation plans, **3:157,
3:168**

ERISA, **6:185**

Estimate. Issuer reporting and
disclosure, below in this heading

Ethics, code of

Generally, **3:129 to 3:144**

Amendments and waivers, **3:135 to
3:137**

Attorney reports of material viola-
tions, **3:130**

CEO, **3:129**

CFO, **3:129**

Comparison of SEC, NYSE, and
Nasdaq codes, **3:144**

Conduct, code of, **3:131**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Ethics, code of—Cont'd
 - Content, **3:133, 3:140, 3:143**
 - Foreign issuers, amendments and waivers, **3:137**
 - Making code publicly available, **3:134**
 - Nasdaq, **3:141 to 3:144**
 - NYSE, **3:138 to 3:140, 3:144**
 - SEC, **3:132, 3:144**
 - U.S. issuers, amendments and waivers, **3:136**
 - Waivers, **3:139, 3:142**
- Evaluation. Issuer reporting and disclosure, below in this heading
- Evidence, **6:64, 6:80**
- Exceptions, exemptions, and exclusions
 - Audit committee, above in this heading
 - Auditors, **7:82**
 - Directors and executive officers, **6:141, 6:143**
 - Foreign private issuer exemption and disclosures required, **3:36, 3:37**
 - Issuer reporting and disclosure, **6:102 to 6:104**
 - Nasdaq standards, **3:159, 3:170, 3:173**
 - Shareholder approval requirements, **3:159, 3:170**
- Exchange Act, generally, **6:185**
- Exchange Act Section 16(a). Directors and executive officers, below in this heading
- Executive officers. Directors and executive officers, above in this heading
- Executive sessions, **3:45, 3:48**
- Experience, **3:125**
- Experts and expertise
 - Audit committee, above in this heading
 - Auditors, **7:78**
- Fairness opinions, **7:74**
- False certification, liability for, **6:45**
- False or misleading measures prohibited, **6:96**
- Fees
 - Generally, **3:82**
 - Auditors, above in this heading

SARBANES-OXLEY ACT—Cont'd

- 15 percent/50,000 people test for foreign private issuers, **6:140**
- 50 percent test, **6:140**
- Financial Accounting Standards Board (FASB), **7:7, 7:33**
- Financial expert. Audit committee, above in this heading
- Financial information systems design and implementation, **7:73**
- Financial literacy, **3:110, 3:116**
- Financial sophistication, **3:116**
- Firms required to register, **7:11, 7:12**
- Foreign authorities, PCAOB's assistance from foreign authorities in oversight of U.S. registered public accounting firms, **7:32**
- Foreign government representation, **3:90**
- Foreign issuers
 - Annual reports, **6:109 to 6:111**
 - Applicability of, **3:35**
 - Audit committee oversight, **7:83**
 - Civil action under SOX section 806, **6:173**
 - Critical accounting policies and estimates, **7:228**
 - Ethics, code of, **3:137**
 - Management's discussion and analysis (MD&A), **7:190**
 - Off-balance sheet arrangements and aggregate contractual commitments, **7:213**
- Private issuers
 - Accommodations, **3:87**
 - Disclosure, **3:36, 3:37**
 - Earnings releases, **6:110**
 - Exemptions, **3:36, 3:37, 3:87**
 - Insider trading during pension fund blackout periods, 15 percent/50,000 people test, **6:140**
 - Limitations for SEC filings, **6:108**
 - Public offerings of equity by foreign issuer into U.S., **2:154**
 - Real-time disclosures and SEC review of periodic disclosure, **6:116**
 - Regulation G exceptions, **6:103**
 - Retention of workpapers, **7:97**
 - Waiver or modification of standards, **3:186 to 3:188**
- Foreign jurisdictions, **3:101**

SARBANES-OXLEY ACT—Cont'd

Foreign public accounting firms, **7:12**
 Foreign registration, **7:29 to 7:31**
 Forfeiture of bonuses and profits, **6:149**
 Form 20-F, Item 5, **7:190**
 Form 8-K, **6:109, 6:117**
 Form 10-K, **6:113**
 Form 10-Q, **6:113**
 Forward-looking information, **7:212**
 Forward-looking quantitative reconciliation, **6:98**
 Framework for management evaluation, **6:59**
 Fraud, **6:177, 6:184, 6:185**
 Freeze payments, power to, **6:174**
 Funding, **3:97, 7:33**
 Grandfather issues, **6:123**
 Human services, **7:69**
 Identification, **3:104, 6:82**
 Implementing rules, **3:73, 3:77, 3:145, 3:176, 3:183, 3:186, 3:189**
 Improper influence on conduct of audits, **6:176, 7:100 to 7:103**
 Indemnification advances, **6:124**
 Independence
 Audit committee, above in this heading
 Auditors, above in this heading
 Board of directors, above in this heading
 Issuer reporting and disclosure, **6:86**
 Individual account plan, **6:139**
 Informants, **6:183**
 Information statement, independence disclosure required in, **3:105**
 In the representation of issuer, **6:153**
 Initial adoption of accounting policies, **7:226**
 Insider trading during pension fund blackout periods. Directors and executive officers, above in this heading
 Inspections, **7:22, 7:30**
 Insurance, **6:126**
 Integrated audit
 Issuer reporting and disclosure
 Internal control over financial reporting, **6:65**
 Interim standards, **7:20**
 Internal audit function, **3:113**

SARBANES-OXLEY ACT—Cont'd

Internal audit outsourcing services, **7:76**
 Internal control over financial reporting.
 Issuer reporting and disclosure, below in this heading
 Investigating and defending attorneys, obligations of, **6:165**
 Investigations, **6:165, 7:23, 7:24, 7:28, 7:31**
 Investment adviser, **7:70**
 Investment banking services, **7:70**
 Investment companies
 Attorneys, **6:155**
 Audit committee oversight, **7:84**
 Board of directors, **3:71**
 Civil certification by senior executives, **6:46**
 Communication with audit committees, **7:60**
 Conflicts of interest, **7:49, 7:53, 7:55**
 Fees and pre-approval policies, disclosure of, **7:92**
 Issuer reporting and disclosure
 Generally, **6:37 to 6:118**
 Appeal and review. Real-time disclosures and SEC review of periodic disclosure, below this group
 Civil certification by senior executives
 Generally, **6:37 to 6:46**
 Contents, **6:42**
 False certification, liability for, **6:45**
 Form of certification, **6:43, 6:44**
 Issuers covered, **6:39**
 Location of certification, **6:44**
 Registered investment company reports, **6:46**
 Reports covered, **6:40**
 Rule 13a-14 under Exchange Act, **6:38**
 Rule 15d-14 under Exchange Act, **6:38**
 Section 302 certification, generally, **6:38 et seq.**
 Signature, **6:41**
 Criminal certification of CEO's and CFO's
 Generally, **6:47 to 6:50**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Issuer reporting and disclosure—Cont'd
 - Criminal certification of CEO's and CFO's—Cont'd
 - Amendments, **6:49**
 - Criminal penalties, **6:50**
 - Section 906 certification, **6:47**
 - Submission method, **6:48**
 - Critical accounting policies and estimates
 - Generally, **7:214 to 7:231**
 - Assumptions, **7:219**
 - Audit committee, discussion with, **7:224**
 - Cautionary Advice of December 2001 regarding disclosure about critical accounting policies, **7:214**
 - Changes, **7:219, 7:223, 7:227**
 - Definition of critical accounting estimates, **7:218**
 - Effect on financial presentation, **7:220**
 - Fortune 500 Summary (2003) and Guidance (November 2004), **7:229**
 - Initial adoption of policies, **7:226**
 - MD&A Release 2003, critical accounting estimates, **7:230**
 - MD&A Release 2003, relationship to Proposal (May 2002) for critical accounting estimates, **7:231**
 - Methodology, **7:219**
 - Non-U.S. issuers, application to, **7:228**
 - Past changes in estimate, quantitative and qualitative disclosures of, **7:223**
 - Proposed disclosure requirements, **7:215 to 7:218, 7:226**
 - Qualitative disclosures, **7:223**
 - Quantitative disclosures, **7:221 to 7:223**
 - SEC comments, **7:229**
 - Segments, disclosure for, **7:225**
 - Sensitivity, quantitative disclosures of, **7:222**
 - Disclosure controls
 - Generally, **6:51 to 6:59**

SARBANES-OXLEY ACT—Cont'd

- Issuer reporting and disclosure—Cont'd
 - Disclosure controls—Cont'd
 - Definition, **6:52**
 - Developing procedures, **6:54**
 - Effectiveness of controls, management evaluation of, **6:55**
 - Evaluation, **6:53**
 - Framework for management evaluation, **6:59**
 - Internal control over financial reporting, **6:87**
 - Evaluation, see lines throughout this group
 - Internal control over financial reporting
 - Generally, **6:56 to 6:90**
 - Actions required by management, **6:67**
 - Audit, planning, **6:70**
 - Audit committee, role of, **6:74**
 - Auditor attestation and report on management's assessment, **6:62**
 - Auditor's evaluation of management's certification disclosures, **6:85**
 - Auditor's evaluation of management's report, **6:68**
 - Auditor's objective and direct evidence, **6:64**
 - Compliance dates, **6:89**
 - Definition, **6:57**
 - Disclosure and remediation, **6:83**
 - Disclosure controls compared, **6:87**
 - Evaluating management's assessment process, **6:71**
 - Evidence that must be evaluated, **6:80**
 - Identifying and evaluating deficiencies, **6:82**
 - Independence, **6:86**
 - Integrated audit, **6:65**
 - Issuers affected, **6:88**
 - Management evaluation, procedures for, **6:60**
 - Management's annual internal control report, **6:58**
 - Opinion, forming, **6:79 to 6:83**
 - Planning audit, **6:70**

SARBANES-OXLEY ACT—Cont'd

Issuer reporting and disclosure—Cont'd

Internal control over financial reporting—Cont'd

Public Company Accounting
Oversight Board (PCAOB)
Auditing Standard No. 5, **6:63**

Quarterly evaluations, **6:61**

Recommendations, **6:90**

Reporting on results, **6:84**

Review process, generally, **6:69 to 6:84**

Rotation, **6:76**

Small business concerns, **6:66**

Testing and evaluating operating effectiveness of controls, **6:75 to 6:78**

Third-party service providers, outsourcing to, **6:78**

Third persons, using work of others, **6:77**

Understanding overall design and operation, **6:72 to 6:74**

Unqualified opinion, issuing, **6:81**

Walk-throughs, **6:73**

Management certifications

Generally, **6:37 to 6:50**

Civil certification by senior executives, above this group

Criminal certification for CEO's and CFO's, above this group

Management evaluation, see lines throughout this group

Management's discussion and analysis (MD&A)

Generally, **7:190 to 7:269**

Aggregate contractual commitments. Off-balance sheet arrangements and aggregate contractual commitments, below this group

Critical accounting policies and estimates, above this group

Estimates. Critical accounting policies and estimates, above this group

Form 20-F, Item 5, **7:190**

Off-balance sheet arrangements and aggregate contractual commitments, below this group

SARBANES-OXLEY ACT—Cont'd

Issuer reporting and disclosure—Cont'd

Management's discussion and analysis (MD&A)—Cont'd

Operating and financial review and prospects (MD&A for foreign private issuers), **7:190**

MD&A. Management's discussion and analysis (MD&A), above this group

Non-GAAP financial measures

Generally, **6:91 to 6:111**

Annual reports and earnings releases of non-U.S. issuers, **6:111**

Broadcast releases, **6:99**

Business combinations disclosure, Regulation G exceptions, **6:104**

Definition, **6:93, 6:95**

Examples, **6:94**

False or misleading measures prohibited, **6:96**

Foreign private issuers, Regulation G exceptions, **6:103**

Foreign private issuers need not furnish earnings releases, **6:110**

Form 8-K furnishing of earnings releases by U.S. issuers, **6:109**

Forward-looking quantitative reconciliation, **6:98**

Limitations for SEC filings of foreign private issuers, **6:108**

Oral releases, **6:99**

Prohibited disclosures, **6:107**

Public disclosures, **3:161, 6:91**

Reconciliation, **6:97, 6:98**

Regulation G

Generally et seq., **6:92**

Exceptions, **6:102 to 6:104**

Liability, **6:101**

Regulation FD compared, **6:100**

Releases, **6:99**

Required disclosures, **6:106**

SEC filings, using in, **6:105 et seq.**

Telephonic releases, **6:99**

Webcast releases, **6:99**

Off-balance sheet arrangements and aggregate contractual commitments

Generally, **7:202 to 7:213**

INDEX

SARBANES-OXLEY ACT—Cont'd

Issuer reporting and disclosure—Cont'd

Off-balance sheet arrangements and aggregate contractual commitments—Cont'd

Definition, **7:205**

Disclosure

Aggregate approach, **7:208**

Aggregate contractual commitment, **7:210**

Contents, generally, **7:207 to 7:211**

Cross-referencing to financial statements, **7:209**

Table of aggregate contractual obligations, **7:211**

Threshold of disclosure, **7:206**

Implementing rules, **7:203**

MD&A Release (2002), **7:202**

Non-U.S. issuers, application of MD&A to, **7:213**

Safe harbor for forward-looking information, **7:212**

Threshold of disclosure, **7:206**

Periodic disclosure. Real-time disclosures and SEC review of periodic disclosure, below this group

Real-time disclosures and SEC review of periodic disclosure

Generally, **6:112 to 6:118**

Accelerated filing deadlines for Forms 10-K and 10-Q, **6:113 to 6:116**

Conforming amendments for other SEC filings, **6:114**

Expanded disclosure requirements and accelerated filing deadline for Form 8-K, **6:117**

Mandatory three-year review of periodic reports, **6:118**

Non-U.S. issuers, application to, **6:116**

Section 409, **6:112**

SOX requirements, **6:112**

Website access to periodic and current reports, disclosure concerning, **6:115**

Regulation G. Non-GAAP financial measures, above this group

SARBANES-OXLEY ACT—Cont'd

Issuer reporting and disclosure—Cont'd

SEC review. Real-time disclosures and SEC review of periodic disclosure, above this group

Section 302 certification. Civil certification by senior executives, above this group

Jurisdictions, **3:101**

Legal services, **7:77**

Life insurance, **6:126**

Limitation of actions for securities fraud lengthened, **6:177**

Limitations for SEC filings of foreign private issuers, **6:108**

Limited de minimis exception, **7:82**

Listing standards

Audit committee, above in this heading

Audit committee, minimum listing standards, **3:80**

CEO certification, NYSE standards, **3:191**

Delisting, **3:198**

Nasdaq standards, below in this heading

Notification, **3:192, 3:196**

NYSE standards, below in this heading

Public reprimand and delisting, **3:194**

Loans. Directors and executive officers, above in this heading

Location, **3:123, 6:44, 7:91**

Look-back period, **3:54, 3:58**

Mail and wire fraud, **6:185**

Majority of board must be independent directors, **3:44, 3:47**

Management

Annual internal control report, **6:58**

Assessment, **6:62**

Certifications. Issuer reporting and disclosure, above in this heading

Discussion and analysis. Issuer reporting and disclosure, above in this heading

Evaluation, **6:55, 6:59, 6:60**

Expertise, **3:110**

Functions, **7:68**

Issuer reporting and disclosure, **6:68, 6:71, 6:85**

SARBANES-OXLEY ACT—Cont'd

Management evaluation. Issuer reporting and disclosure, above in this heading

Mandatory three-year review of periodic reports, **6:118**

Material amendments, **3:169**

Material correcting adjustments, **7:99**

Material revisions, **3:158**

Material violations, **3:130**

MD&A. Issuer reporting and disclosure, above in this heading

Meetings. Shareholder meetings, below in this heading

Member independence, **3:81**

Mergers and acquisitions, **3:160**

Minimum listing standards, **3:80**

Misleading, **6:96**

Nasdaq standards

 Generally, **3:34, 3:195**

 Audit committee, above in this heading

 Board of directors, **3:47 to 3:49, 3:55 to 3:58, 3:63, 3:64, 3:75, 3:79**

 Corporate governance standards, **3:40**

 Delisting, **3:198**

 Effective dates, **3:42**

 Ethics, code of, **3:141 to 3:144**

 Foreign issuers, waiver or modification of standards, **3:188**

 Foreign private issuer exemption and disclosures, **3:37**

 Notification, **3:196**

 Shareholder approval requirements, below in this heading

 Shareholder direct registration system, **3:185**

 Shareholder meetings, **3:150 to 3:153**

 Shareholder rights, **3:180 to 3:182**

Newly public companies, **3:85**

Nominating committee, **3:60 to 3:62**

Nomination of directors, **3:63**

Nominations. Board of directors, above in this heading

Non-audit services

 Audit committee oversight, **7:80**

 Auditors, above in this heading

Noncompliance, **3:98**

Nondischargeable debts in bankruptcy, **6:179**

SARBANES-OXLEY ACT—Cont'd

Non-GAAP financial measures. Issuer reporting and disclosure, above in this heading

Nonreportable transactions, **6:131**

Non-U.S. issuers. Foreign issuers, above in this heading

Notice

 Auditor oversight, **3:98**

 Insider trading during pension fund blackout periods, **6:144 to 6:147**

 Listing standards, **3:192, 3:196**

 NYSE standards, **3:192**

 Shareholder approval requirements, **3:161, 3:171**

NYSE standards

 Generally, **3:34, 3:36**

 Audit committee, above in this heading

 Board of directors, **3:44 et seq., 3:51 to 3:54, 3:74, 3:78**

 Corporate governance standards, **3:39**

 Effective dates, **3:41**

 Ethics, code of, **3:138 to 3:140, 3:144**

 Foreign issuers, waiver or modification of standards, **3:187**

 Nominating/corporate governance committee, **3:60 to 3:62**

 Penalties. Remedies and penalties, below in this heading

 Remedies and penalties

 Generally, **3:190 to 3:194**

 CEO certification, **3:191**

 Implementing rules, **3:189**

 Notification, **3:192**

 Public reprimand and delisting, **3:194**

 Written affirmations, **3:193**

 Shareholder direct registration system, **3:184**

 Shareholder meetings, **3:146 to 3:149**

 Shareholder rights, **3:177 to 3:179**

Off-balance sheet arrangements and aggregate contractual commitments. Issuer reporting and disclosure, above in this heading

Officers. Directors and executive officers, above in this heading

Opinions, **6:79 to 6:83, 7:74**

Opportunity to cure defects, **3:99**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Options, **6:127**
- Oral releases, **6:99**
- Other issuers and securities, application to, **3:38**
- Outsourcing services, **7:76**
- Overlapping board relationships, **3:86**
- Oversight
 - Audit committee, above in this heading
 - Public Company Accounting Oversight Board (PCAOB), below in this heading
- Participation in rights offerings, Nasdaq standards, **3:181**
- Participation in rights offerings, NYSE standards, **3:178**
- Partner, compensation of audit partner, **7:54**
- Partner rotation, **7:48**
- Past changes in estimate, quantitative and qualitative disclosures of, **7:223**
- Payments, **6:174**
- Penalties. Criminal sanctions and penalties, above in this heading
- Penalties. NYSE standards, above in this heading
- Pension fund blackout periods. Directors and executive officers, above in this heading
- Periodic disclosure. Issuer reporting and disclosure, above in this heading
- Periodic reports, **7:14**
- Permitted non-audit services, **7:79, 7:80**
- Personal loans, prohibition on. Directors and executive officers, above in this heading
- Pre-approval methods, **7:81**
- Pre-approval of audit services and permitted non-audit services, **7:80**
- Pre-existing plans, **3:162**
- Presentation, **7:220**
- Presumption, **7:66**
- Private issuers. Foreign issuers, above
- Professional conduct standards of SEC, **6:151**
- Professional engagement period, **7:65**
- Profits, **6:149**
- Prohibited disclosures, **6:107**

SARBANES-OXLEY ACT—Cont'd

- Prohibited services
 - Auditors, above in this heading
 - Non-audit services, **7:67 to 7:70**
- Proposed disclosure requirements, **7:215 to 7:218, 7:226**
- Proxy solicitation, **3:149, 3:153**
- Proxy statement, **3:68, 3:105**
- Public availability, **3:134, 7:15**
- Public companies, newly, **3:85**
- Public Company Accounting Oversight Board (PCAOB)
 - Generally, **7:7 to 7:33**
 - Assistance from foreign authorities in oversight of U.S. registered public accounting firms, **7:32**
 - Auditing standards, **6:63, 7:18**
 - Definition, **7:8**
 - Disciplinary proceedings, **7:23, 7:25**
 - FASB, funding of, **7:33**
 - Financial Accounting Standards Board (FASB), relationship between, **7:7**
 - Foreign authorities' assistance in oversight of U.S. registered public accounting firms, **7:32**
 - Foreign registered public accounting firms, **7:29 to 7:31**
 - Funding, **7:33**
 - Inspections, **7:22, 7:30**
 - Interim standards, **7:20**
 - Investigations, **7:23, 7:24, 7:28, 7:31**
 - Periodic reports, **7:14**
 - Quality control standards, **7:19**
- Registration
 - Generally, **7:9**
 - Disapproval of, **7:27**
 - Foreign registered public accounting firms, **7:29 to 7:31**
 - Inspections, foreign registered public accounting firms, **7:30**
 - Withdrawal, **7:16**
- Registration system
 - Generally, **7:10 et seq.**
 - Action on applications for registration, **7:13**
 - Firms required to register, **7:11**
 - Non-U.S. public accounting firms, **7:12**

SARBANES-OXLEY ACT—Cont'd

Public Company Accounting Oversight Board (PCAOB)—Cont'd
 Registration system—Cont'd
 Public availability of information and confidential treatment requests, **7:15**
 Sanctions, **7:23, 7:26, 7:31**
 SEC rules on review of sanctions, **7:27**
 Standard-setting, generally, **7:17 et seq.**
 Terminology, **7:21**
 Withdrawal from registration, **7:16**
 Public disclosure, **3:161, 6:91**
 Public offerings of equity by foreign issuer into U.S., **2:14, 2:154, 2:164, 2:189**
 Public reprimand and delisting, **3:194**
 Qualifications, **6:81**
 Qualified legal compliance committee regime, **6:161 to 6:164**
 Qualitative disclosures, **7:223**
 Quality control standards, **7:19**
 Quantitative disclosures, **7:221 to 7:223**
 Quantitative reconciliation, **6:98**
 Quarterly evaluations, **6:61**
 Quarterly reports, **3:70**
 Quorum, **3:148, 3:152**
 Real-time disclosures and SEC review of periodic disclosure. Issuer reporting and disclosure, above in this heading
 Rebuttable presumption, **7:66**
 Recommendations, **6:90**
 Reconciliation, **6:97, 6:98**
 Registered investment companies
 Attorneys, **6:155**
 Audit committee, **7:60, 7:84**
 Auditors, **7:49, 7:53, 7:55, 7:92**
 Board of directors, **3:71**
 Compensation, prohibited, **7:55**
 Issuer reporting and disclosure, **6:46**
 Shareholder direct registration system, **3:183 to 3:185**
 Registration
 Corporate governance, **3:71**
 Public Company Accounting Oversight Board (PCAOB), above in this heading

SARBANES-OXLEY ACT—Cont'd

Registration—Cont'd
 Withdrawal from, **7:16**
 Regulation BTR, **6:133, 6:134**
 Regulation FD, **6:100**
 Regulation G. Issuer reporting and disclosure, above in this heading
 Related party/conflict of interest transactions, **3:112, 3:120**
 Releases, **6:99, 6:109 to 6:111**
 Remediation, **6:83**
 Remedies, generally, **6:174 to 6:186**
 Reports and reporting
 Generally, **6:36**
 Attorneys, above in this heading
 Audit committee, **3:104, 3:128**
 Board of directors, **3:70**
 Contribution-in-kind reports, **7:74**
 Corporate governance, **3:70, 3:104**
 Ethics, code of, **3:130**
 Foreign issuers' annual reports, **6:109 to 6:111**
 Issuer reporting and disclosure, above in this heading
 Public Company Accounting Oversight Board (PCAOB), **7:14**
 Representation, **3:88 to 3:90**
 Reprimand, **3:194**
 Requests for independent exemptions, **3:93**
 Response, **6:159**
 Retaliation against informants, **6:183**
 Retention of workpapers. Auditors, above in this heading
 Revisions, **3:158**
 Rule 102(e), **7:104**
 Rule 10A-3, **3:107**
 Rule 13a-14 under Exchange Act, **6:38**
 Rule 15d-14 under Exchange Act, **6:38**
 Safe harbor, **3:126, 7:212**
 Sanctions
 Criminal sanctions, above in this heading
 Public Company Accounting Oversight Board (PCAOB), **7:23, 7:26, 7:27, 7:31**
 SEC implementing rules, **3:73, 3:77, 3:145, 3:176, 3:183, 3:186, 3:189**
 SEC rules on review of sanctions, **7:27**
 Section 402, **6:120, 6:122**

INDEX

SARBANES-OXLEY ACT—Cont'd

- Section 409, **6:112**
- Section 602, **7:104**
- Section 806. Civil action under SOX section 806, above in this heading
- Section 403(a) and Exchange Act Section 16(a). Directors and executive officers, above in this heading
- Section 306(a) and Regulation BTR, **6:133**
- Section 302 certification. Issuer reporting and disclosure, above in this heading
- Section 906 certification, **6:47**
- Section 401(k) plans, **6:125**
- Securities and Exchange Commission (SEC)
 - Corporate governance, **3:73, 3:77, 3:145, 3:176, 3:183, 3:186**
 - Public Company Accounting Oversight Board (PCAOB), **7:27**
- Securities fraud offense, **6:184**
- Securityholder communications. Board of directors, above in this heading
- Segments, disclosure for, **7:225**
- Selection of auditor, **3:94**
- Sensitivity, quantitative disclosures of, **7:222**
- Shareholder approval requirements
 - Generally, **3:154 to 3:175**
 - Effect of NYSE and Nasdaq rules, **3:175**
- Nasdaq standards
 - Generally, **3:166 to 3:174**
 - Common stock issuance and change of control transactions, **3:167**
 - Effective date, **3:172**
 - Effect of NYSE and Nasdaq rules, **3:175**
 - Equity compensation plans, **3:168**
 - Exemptions, **3:170**
 - Material amendments, **3:169**
 - Notification to, **3:171**
- NYSE standards
 - Generally, **3:155 to 3:165**
 - Common stock issuance and change of control, **3:156**
 - Effect of NYSE and Nasdaq rules, **3:175**

SARBANES-OXLEY ACT—Cont'd

- Shareholder approval requirements
 - Cont'd
 - NYSE standards—Cont'd
 - Equity compensation plans, **3:157**
 - Exemptions, **3:159**
 - Material revisions, **3:158**
 - Mergers and acquisitions, **3:160**
 - Notification to NYSE and public disclosure, **3:161**
 - Pre-existing plans, **3:162**
 - Transition rules, **3:163**
 - SEC implementing rules, **3:154**
- Shareholder direct registration system, **3:183 to 3:185**
- Shareholder meetings
 - Generally, **3:145 to 3:153**
 - Annual meetings, Nasdaq standards, **3:151**
 - Annual meetings, NYSE standards, **3:147**
 - Implementing rules, **3:145**
 - Nasdaq standards, **3:150 to 3:153**
 - NYSE standards, **3:146 to 3:149**
 - Proxy solicitation, Nasdaq standards, **3:153**
 - Proxy solicitation, NYSE standards, **3:149**
 - Quorum, Nasdaq standards, **3:152**
 - Quorum, NYSE standards, **3:148**
 - SEC implementing rules, **3:145**
- Shareholder rights
 - Generally, **3:176 to 3:182**
 - Implementing rules, **3:176**
 - Nasdaq standards, **3:180 to 3:182**
 - NYSE standards, **3:177 to 3:179**
 - Participation in rights offerings, Nasdaq standards, **3:181**
 - Participation in rights offerings, NYSE standards, **3:178**
 - SEC implementing rules, **3:176**
 - Voting rights, Nasdaq standards, **3:182**
 - Voting rights, NYSE standards, **3:179**
- Shareholders, **3:89**
- Signature, **6:41**
- Simultaneous service, **3:110**

SARBANES-OXLEY ACT—Cont'd

- Small business concerns
 - Issuer reporting and disclosure
 - Internal control over financial reporting
 - Small business concerns, **6:66**
- Split-dollar life insurance, **6:126**
- State laws, **6:172, 7:98**
- Submission method, **6:48**
- Table of aggregate contractual obligations, **7:211**
- Tampering of records, **6:182**
- Tax fees, **7:88**
- Tax services, **7:79**
- Telephonic releases, **6:99**
- Temporary freeze authority, **6:150**
- Tests and testing, **6:75 to 6:78, 6:140**
- Third-party service providers, outsourcing to
 - Issuer reporting and disclosure
 - Internal control over financial reporting, **6:78**
- Third persons, using work of others
 - Issuer reporting and disclosure
 - Internal control over financial reporting, **6:77**
- Three-year independence look-back period, **3:54, 3:58**
- Threshold of disclosure, **7:206**
- Time and date
 - Audit committee, **3:100, 3:106, 3:123, 3:127**
- Auditors
 - Conflicts of interest, **7:50, 7:103**
 - Non-audit services, **7:65**
- Board of directors, **3:67**
- Directors and executive officers, above in this heading
- Insider trading during pension fund blackout periods, **6:146**
- Issuer reporting and disclosure, **6:89, 6:113, 6:117, 6:118**
- Limitation of actions for securities fraud lengthened, **6:177**
- Nasdaq standards, effective dates of, **3:42**
- NYSE standards, effective dates of, **3:41**
- Shareholder approval requirements, **3:172**

SARBANES-OXLEY ACT—Cont'd

- Time and date—Cont'd
 - Three-year independence look-back period, **3:54, 3:58**
- Trading. Directors and executive officers, above in this heading
- Training, **3:76**
- Transition period, **7:50**
- Transition rules, **3:163**
- Triggering reporting obligation, **6:156**
- Two-day reporting, **6:129**
- Two-tier board systems, **3:91**
- Underwriters, **6:155**
- Up-the-ladder, **6:160**
- Value and valuation, **7:74**
- Voting rights, Nasdaq standards, **3:182**
- Voting rights, NYSE standards, **3:179**
- Waivers, **3:135 to 3:137, 3:139, 3:142, 3:186 to 3:188**
- Walk-throughs
 - Issuer reporting and disclosure
 - Internal control over financial reporting, **6:73**
- Webcast releases, **6:99**
- Website access to periodic and current reports, disclosure concerning, **6:115**
- Whistleblower, **6:166, 6:178**
- Wire fraud, **6:185**
- Withdrawal, **7:16**
- Written affirmations, **3:193**
- Written communications, **7:59**

SCHEDULE B

See **Sovereigns** (this index)

SCHEDULE 14D-9

Tender offers, target disclosure requirements in third-party tender offers subject to Regulation 14D, **11:87**

SCHEDULE 13D CONTENTS

Tender and exchange offers, **11:12**

SCHEDULE 14D-9F

Multijurisdictional Disclosure System (MJSD), **12:60**

SCHEDULE 13E-4F, 14D-1F AND 14D-9F

Multijurisdictional Disclosure System (MJSD), **12:59 to 12:62**

INDEX

SCHEDULE 13E-4F AND 14D-1F

Multijurisdictional Disclosure System (MJSD), **12:59**

SCHEDULE 13G CONTENTS

Tender and exchange offers, **11:13**

SCHEDULE TO

Bids and bidding—tender offers, disclosure requirements in third-party tender offers subject to Regulation 14D, **11:83**

SEC

See **Securities and Exchange Commission (SEC)** (this index)

SECONDARY MARKETS TRADING SYSTEMS

Private placement, **5:70**

SECONDARY TRADING

Blue Sky Law, **15:53**

SECTION 13(h)

Large trader reporting, factors considered by SEC, **11:74**

SECTION 16 REPORTING

Beneficial ownership. **Tender and Exchange Offers** (this index)

SECTION 16 REPORTING, BENEFICIAL OWNERSHIP

Beneficial ownership. **Securities Exchange Act (1934)** (this index)

SECURITIES

Generally, **1:13 et seq.**

See also other entries throughout this index

Bank certificates of deposit, generally, **1:18**

Blue Sky Laws (this index)

Certificates of deposit, bank, generally, **1:18**

Commodity Futures Modernization Act (CFMA), **1:25**

Contracts, investment contracts, generally, **1:19**

Debt, generally, **1:15 to 1:18**

Definition, **1:13**

Deposit, bank certificates of deposit, generally, **1:18**

Derivatives, background, **1:22**

SECURITIES—Cont'd

Division of jurisdiction between SEC and Commodity Futures Trading Commission (CFTC), **1:23**

Exemptions from federal securities laws, **1:30**

Federal securities law, hierarchy of, **1:12**

Federal statutes, generally, **1:2**

Federal tax treatment, **1:31**

Interest rate protection transactions, generally, **1:21**

Investment contracts, generally, **1:19**

Joint jurisdiction and notice registration, **1:28**

Joint venture interests, generally, **1:20**

Jurisdiction, **1:23, 1:28**

Limited liability company interests, generally, **1:20**

Listing standards, **1:29**

Loan participations and syndications, generally, **1:17**

Narrow-based security indexes, **1:27**

Notes, generally, **1:16**

Notice registration, **1:28**

Offering reform. **Securities Offering Reform** (this index)

Partnership interests, generally, **1:20**

Registration, **1:28**

Repackaged products, generally, **1:21**

Security futures products, **1:26**

Statutes, generally, **1:2**

Stock, generally, **1:14**

Swaps, **1:21, 1:24, 1:32**

Taxation, **1:31**

U.S. regulation and related instruments, generally, **1:1**

SECURITIES ACT (1933)

Generally, **1:3**

See also **Multijurisdictional Disclosure System (MJSD); Regulation S; Securities Offering Reform** (this index)

American Depositary Receipts, **8:18 to 8:21**

SECURITIES AND EXCHANGE COMMISSION (SEC)

Generally, **1:11**

Accounting and financial matters

Auditing, requirements, **7:10**

SECURITIES AND EXCHANGE

COMMISSION (SEC)—Cont'd

Accounting and financial matters

—Cont'd

Derivatives, disclosure requirements,
7:271, 7:272

MD&A

Generally, **7:190 to 7:269**

See also **Accounting and
Financial Matters** (this
index)

Broker-Dealers (this index)

Investment advisers, **14:34 to 14:37,
14:58, 14:59**

Investment Advisers (this index)

Jurisdiction, division between SEC and
Commodity Futures Trading Com-
mission (CFTC), **1:23**

Large trader filing, **Tender and
Exchange Offers** (this index)

Off-balance sheet arrangements and
aggregate contractual commit-
ments, implementing rules, **7:203**

Sarbanes-Oxley Act (this index)

Tender and Exchange Offers (this
index)

Whistleblower rules under Dodd-Frank
Act, **6:166.10**

SECURITIES EXCHANGE ACT (1934)

Generally, **1:4**

See also **Broker-Dealers** (this index)

Annual reports, **6:23**

Beneficial ownership reporting

Section 13 reporting, **11:2 to 11:13**

Section 16 reporting, **11:14 to 11:33**

Conflict minerals disclosure guidelines,
6:23.10, 6:23.20

Current reports, **6:25**

Development banks, **6:27**

Disclosure concerning mine safety,
6:23.60

Dodd-Frank Act

Conflict minerals disclosure
guidelines, **6:23.10, 6:23.20**

False or misleading statement
liability, **6:23.20**

Mine safety, SEC rules for disclosure,
6:23.60

EDGAR, Form SD reporting, **6:23.50**

SECURITIES EXCHANGE ACT (1934)

—Cont'd

Equity security and class, Section 16
reporting, **11:18**

Exchange listed securities, **6:2, 6:30,
6:31**

Exemptions. See Over-the-counter and
other widely held securities, below
in this heading

Exemptive authority, **6:19**

Foreign Corrupt Practices Act, **6:186**

Foreign government issuers, **6:27**

Foreign integrated disclosure system,
Form 20-F, **6:28**

Foreign private issuer deregistration,
Form 12h-6, **6:29.20**

Form 20-F, foreign integrated disclosure
system, **6:28**

Form 12h-6

Foreign private issuer deregistration,
6:29.20

Terminating successor issuer status
after M&A transaction, **6:29.30**

Form 8-KI filing requirement, **6:23.70**

Form SD reporting, **6:23.50**

Holders of record

Calculation, **6:2.50**

Triggers for registration, **6:2.50**

Interim reports, **6:24**

Listings

Exchange listed securities, **6:2, 6:30,
6:31**

Nasdaq listed securities, **6:32**

Registration, **3:5 to 3:7**

Mergers and acquisitions

Form 12h-6, terminating successor
issuer status after M&A transac-
tion, **6:29.30**

Section 16(b) short-swing profit
recovery, **11:28**

Mine safety

Form 8-K filing, **6:23.70**

SEC rules for disclosure, **6:23.60**

Multijurisdictional Disclosure System
(MJSD), **12:34 et seq.**

Nasdaq, **6:3, 6:32**

New York Stock Exchange, **6:31**

Offering reform. **Securities Offering
Reform** (this index)

SECURITIES EXCHANGE ACT (1934)

—Cont'd

- Over 5 percent shareholders, reports of, **6:26**
- Over-the-counter and other widely held securities
 - Exemptions
 - Rule 12g3-2(b). See Rule 12g3-2(b) information supplying exemption, below in this heading
 - Section 12(g) registration. See Section 12(g) registration, below in this heading
 - Registered ADRs exemption, **6:10**
 - Registration, generally, **6:4 et seq.**
 - Rule 12g3-2(a), too few U.S. shareholders, **6:7**
 - Rule 12g3-2(b) information supplying exemption
 - Generally, **6:8, 6:11 et seq.**
 - Application and information submissions, **6:14**
 - Consequences of furnishing information, **6:15**
 - Information needed, **6:13**
 - Requirements, **6:12**
 - Voluntarily claiming exemption, **6:16**
 - Section 12(g) registration
 - Generally, **3:7, 6:5 et seq.**
 - Exemptions, generally, **6:6 et seq.**
 - Information supplying exemption, **6:8**
 - Registered ADRs exemption, **6:10**
 - Rule 12g3-2(a), too few U.S. shareholders, **6:7**
 - Rule 12g3-2(b) information supplying exemption, generally, **6:8, 6:11 et seq.**
 - Successor issuers under Section 12(b) or 12(g), **6:17**
 - Too few U.S. shareholders exemption, **6:7**
 - Voluntarily claiming exemption, **6:16**
 - Proxy materials and reports to shareholders, **6:35**
 - Publicly offered securities, suspension of Section 15(d) reporting, **6:34**
 - Public offerings of equity by foreign issuer into U.S., **2:189**

SECURITIES EXCHANGE ACT (1934)

—Cont'd

- Registered ADRs exemption, **6:10**
- Registration
 - Generally, **6:1 et seq.**
 - See also Reporting, below in this heading
 - Calculating holders of record, **6:2.50**
 - Deregistration, **6:29.10, 6:29.20**
 - Exchange listed securities, **6:2**
 - Exemptive authority, **6:19**
 - Foreign private issuer deregistration, Form 12h-6, **6:29.20**
 - Iran Threat Reduction Act, prohibitions on U.S. companies and foreign subsidiaries, **6:13.50, 6:13.60**
 - Listing requirements, **3:5 to 3:7**
 - Listings, **6:2**
 - Multijurisdictional Disclosure System (MJSD), **12:35 to 12:37, 12:46 to 12:48**
 - Nasdaq traded securities, **6:3**
 - Obligations triggered by, **6:2.50, 6:20**
 - Over-the-counter. See Over-the-counter and other widely held securities, above in this heading
 - Section 15(d), issuers that made U.S. registered offering, **6:18**
 - Section 12(b) registration, below in this heading
 - Securities Offering Reform** (this index)
 - Successor issuers, **6:2.50, 6:29.30**
 - Traded, Nasdaq traded securities, **6:3**
 - Triggers, **6:2.50, 6:20**
 - U.S. registered offering, issuers that made, Section 15(d), **6:18**
 - Widely held securities
 - Over-the-counter. See Over-the-counter and other widely held securities, above in this heading
 - Termination of Section 12(g) registration, **6:33**
 - Trigger for registration, **6:2.50**
- Reporting
 - Generally, **6:1, 6:21 et seq.**
 - See also Registration, above in this heading

SECURITIES EXCHANGE ACT (1934)**—Cont'd**

Reporting—Cont'd
 Annual reports, **6:23**
 Current reports, **6:25**
 Deregistration, **6:29.10, 6:29.20**
 Development banks, **6:27**
 Exchange listed securities, leaving reporting system, **6:30, 6:31**
 Foreign Corrupt Practices Act, **6:186**
 Foreign government issuers, **6:27**
 Foreign integrated disclosure system, Form 20-F, **6:28**
 Form 20-F, foreign integrated disclosure system, **6:28**
 Interim reports, **6:24**
 Leaving the reporting system, **6:29 et seq.**
 Listings, **6:30 to 6:32**
 Nasdaq listed securities, leaving reporting system, **6:32**
 New York Stock Exchange, exchange listed securities, leaving reporting system, **6:31**
 Over 5 percent shareholders, reports of, **6:26**
 Proxy materials and reports to shareholders, **6:35**
 Publicly offered securities, suspension of Section 15(d) reporting, **6:34**
 Section 16 reporting, below
 Widely held securities, termination of Section 12(g) registration, **6:33**
 Resource extraction issuers, disclosure of payments to governments, **6:23.30, 6:23.40**
 Rule 15a-6. **Broker-Dealers** (this index)
 Rule 12g3-2(a), too few U.S. shareholders, **6:7**
 Rule 12g3-2(b), information supplying exemption. Over-the-counter and other widely held securities, above
 Safety of mines, SEC rules for disclosure, **6:23.60**
 Sarbanes-Oxley Act
 Criminal penalties, **6:185**
 Officers and directors subject to SEA Section 16. **Sarbanes-Oxley Act** (this index)

SECURITIES EXCHANGE ACT (1934)**—Cont'd**

Section 15(d), issuers that made U.S. registered offering, **6:18**
 Section 12(b) registration
 Listing requirements, **3:6**
 Successor issuers, **6:17**
 Section 12(g) registration. See Over-the-counter and other widely held securities, above in this heading
 Section 13 reporting, beneficial ownership
 Exempt investors, Section 13(g) and Schedule 13G, **11:5**
 Institutional, qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
 Passive investors, Section 13(g) and Schedule 13G, **11:7**
 Qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
 Section 13(d) and Schedule 13D, **11:3**
 Section 13(g) and Schedule 13G, **11:4 to 11:8**
 Section 16 reporting, beneficial ownership
 Generally, **11:14 to 11:33**
 Acquisitions, Section 16(b) short-swing profit recovery, **11:28**
 Calculating profit, Section 16(b) short-swing profit recovery, **11:25**
 Consequences for failure to timely file under Section 16(a), **11:23**
 Contents of filings, reporting under Section 16(a), **11:21**
 Derivative and nonderivative securities, **11:20**
 Disclosure of delinquent Section 16(a) filings, **11:23**
 Equity security and class, **11:18**
 Exempt transactions, Section 16(a), **11:22**
 Exempt transactions, Section 16(c) prohibition on short selling, **11:30**
 Exempt transactions, Section 16(b) short-swing profit recovery, **11:26**

INDEX

SECURITIES EXCHANGE ACT (1934)

—Cont'd

Section 16 reporting, beneficial ownership—Cont'd
Failure to timely file under Section 16(a), **11:23**
Issuer's disclosure of delinquent Section 16(a) filings, **11:23**
Mergers and acquisitions, Section 16(b) short-swing profit recovery, **11:28**
Officers and directors, **11:16**
Persons subject to Section 16, **11:15 to 11:18**
Sanctions for failing to timely file under Section 16(a), **11:23**
Section 16(e) arbitrage transactions, **11:33**
Section 16(d) market making, **11:32**
Section 16(c) prohibition on short selling, **11:29**
Section 16(a) requirements, **11:19 to 11:23**
Section 16(b) short-swing profit recovery, **11:24 to 11:28**
Security-based swaps, application of Section 16 beneficial ownership regulatory provisions, **11:31**
10 percent holders and beneficial ownership for other purposes, **11:17**
Time to file under Section 16(a), **11:21**
Transfers among affiliates, Section 16(b) short-swing profit recovery, **11:27**
Section 16(a) reporting, beneficial ownership
Beneficial ownership reporting requirements, **11:19 to 11:23**
Contents of filing, **11:21**
Derivative and nonderivative securities, **11:20**
Disclosure of delinquent filings, **11:23**
Exempt transactions, **11:22**
Forms 3, 4, and 5, generally, **11:19**
Nonderivative securities, **11:20**
Sanctions for failing to timely file, **11:23**
Sarbanes-Oxley Act (this index)
Time to file, **11:21**

SECURITIES EXCHANGE ACT (1934)

—Cont'd

Section 16(b) short-swing profit recovery
Generally, **11:24 to 11:28**
Calculating profit, **11:25**
Exemption transactions, **11:26**
Mergers and acquisitions, **11:28**
Transfers among affiliates, **11:27**
Section 16(c) prohibition on short selling
Generally, **11:29**
Exempt transactions, **11:30**
Section 16(d) market making, **11:32**
Section 16(e) arbitrage transactions, **11:33**
Security-based swaps, application of Section 16 beneficial ownership regulatory provisions, **11:31**
Successor issuer status
Termination following M&A transaction, Form 12h-6, **6:29.30**
Trigger for registration, **6:2.50**
Successor issuers under Section 12(b) or 12(g), **6:17**
10 percent holders and beneficial ownership for other purposes, **11:17**
Traded, Nasdaq traded securities, **6:3**
Triggers for registration, **6:2.50, 6:20**
U.S. registered offering, issuers that made, Section 15(d), **6:18**
Voluntarily claiming exemption, **6:16**
Widely held securities
Termination of Section 12(g) registration, **6:33**
Trigger for registration, **6:2.50**
XBRL format for reporting on Form SD, **6:23.50**

SECURITIES EXCHANGE ACT OF 1934

See **Securities Exchange Act (1934)** (this index)

SECURITIES EXCHANGE BIDS

Canadian MJSD, **12:125**

SECURITIES INVESTOR PROTECTION ACT OF 1970

Generally, **1:9**

SECURITIES INVESTOR

PROTECTION CORPORATION (SIPC)

Broker-Dealers (this index)

SECURITIES OFFERING REFORM

Oral communications. Prospectuses and oral communications, below

Securities Act

Disclosure under SA, above

Registration under SA, above

Well-known seasoned issuers (WKSI)

Classification of issuers, **2:16 to 2:19**

Registration, **2:143 to 2:149**

SECURITY

Blue Sky Law, definitions, **15:9**

SECURITY-BASED SWAPS

Beneficial ownership by persons who purchase or sell, **11:10**

Section 16 beneficial ownership regulatory provisions, **11:31**

Tender and exchange offers, **11:10, 11:31**

SECURITY FUTURES PRODUCTS

Generally, **1:26**

SECURITY HOLDERS

Canadian MJSD, **12:136**

SELECTED DEALERS AGREEMENT

Public offerings of equity by foreign issuer into U.S., **2:11**

SELF-REGULATORY

ORGANIZATIONS (SROS)

See **Broker-Dealers** (this index)

SELF-TENDERS

Exchange Act reporting, issuer purchases of own equity securities, **11:190**

General antifraud and antimanipulation provisions, **11:197**

Going private, **11:191**

Issuer purchases of its own equity securities

Generally, **11:192 to 11:196**

Communications, **11:194**

Exemptions, **11:196**

Filing, disclosure, and dissemination, **11:193**

SELF-TENDERS—Cont'd

Issuer purchases of its own equity securities—Cont'd

Issuer tender offers, **11:192**

Manner of making the offer, **11:195**

Rule 13e-3, **11:191**

Rule 13e-4, **11:192**

Tender and exchange offers. See entries throughout this heading

SENIOR EXECUTIVES

Sarbanes-Oxley Act (this index)

SENSITIVITY

Sarbanes-Oxley Act of 2002, **7:222**

SERVICE OF PROCESS

Multijurisdictional Disclosure System (MJSD), **12:18, 12:20**

SHARED EXPENSES

Blue Sky Law, public offering of securities by foreign issuers, **15:27**

SHAREHOLDER COMMUNICATION

Beneficial ownership reports, **11:8**

Canadian MJSD, **12:142**

Tender and exchange offers, **11:8**

SHAREHOLDER DIRECT

REGISTRATION SYSTEM

Sarbanes-Oxley Act, **3:183 to 3:185**

SHARING OF EXPENSES

Blue Sky Law, public offering of securities by foreign issuers, **15:27**

SHELF OFFERINGS

Trust Indenture Act, **4:42**

SHELF REGISTRATION

Global offerings, **10:19, 10:84**

Public Offerings of Equity by Foreign Issuer into U.S. (this index)

Sovereigns

Generally, **4:16 to 4:19**

Eligible issuers, **4:17**

Original shelf registration procedures, **4:18**

Revised shelf registration procedures, **4:19**

SHELL COMPANIES

Private placement, Rule 144 and former shell companies, **5:35**

INDEX

SHORT SALES

- Global offerings, Regulation M, **10:149**
- Section 16(c) prohibition, beneficial ownership reporting, **11:29, 11:30**
- Tender and exchange offers, **11:29**

SHORT-SWING PROFIT RECOVERY

- Section 16(b), beneficial ownership reporting, **11:24 to 11:28**

SIA APPROACH: FORMER RULE 434

- Public offerings of equity by foreign issuer into U.S., **2:93**

SIDE-BY-SIDE OFFERINGS

- Private placement, **5:60**

SIGNATURE

- Electronic Signatures in Global and National Commerce Act, **2:223**
- Public offerings of equity by foreign issuer into U.S., **2:89, 2:125, 2:223**
- Sarbanes-Oxley Act of 2002, **6:41**

SIGNATURE PAGE

- Multijurisdictional Disclosure System (MJSD), **12:21**

SIMULTANEOUS SERVICE

- Sarbanes-Oxley Act of 2002, **3:110**

SMALL BUSINESS CONCERNS

- Sarbanes-Oxley Act, issuer reporting and disclosure, **6:66**

SOFT DOLLAR ARRANGEMENTS

- Investment advisers, **14:52**

SOLICITATIONS

- Global offerings, Regulation M, Rule 101, **10:99**

SOLICITORS

- Investment advisers, **14:34, 14:37**

SOUTH AMERICA

- Accounting and financial matters, **7:301 to 7:306**

SOVEREIGN OFFERINGS

- Blue Sky Law, public offering of securities by foreign issuers, **15:42**

SOVEREIGNS

- Generally, **4:2 et seq.**

SOVEREIGNS—Cont'd

- Additional disclosure traditionally provided, **4:12**
- Disclosure, additional disclosure traditionally provided, **4:12**
- Disclosure, which entity provides, **4:8**
- Exhibits, **4:15**
- Financial statements, **4:14**
- Foreign governments
 - Instrumentalities of, **4:6**
 - Issuers, Exchange Act, **6:27**
 - Schedule B, eligible for, **4:6**
- Government agencies, **4:5**
- Government corporations, **4:4**
- Instrumentalities of foreign governments, **4:6**
- Issuers, Exchange Act, **6:27**
- Registration statement, information required in
 - Generally, **4:9 et seq.**
 - Additional disclosure traditionally provided, **4:12**
 - Disclosure, additional disclosure traditionally provided, **4:12**
 - Exhibits, **4:15**
 - Financial statements, **4:14**
 - Issuer related information, **4:13**
 - Regulatory scheme, **4:10**
 - Rules 490-493, information required by, **4:11**
 - Schedule B, information required by, **4:11**
- Regulatory scheme, **4:10**
- Rules 490-493, information required by, **4:11**
- Sarbanes-Oxley Act of 2002, **3:90**
- Schedule B
 - Certain multinational organizations, securities of, **4:7**
 - Eligible for, **4:6**
 - Foreign governments, instrumentalities of, **4:6**
 - Government agencies, **4:5**
 - Government corporations, **4:4**
 - Information required by, **4:11**
 - Instrumentalities of foreign governments, **4:6**
 - Issuers eligible for, generally, **4:3 et seq.**

SOVEREIGNS—Cont'd

- Schedule B—Cont'd
 - Securities of certain multinational organizations, **4:7**
- Shelf registration
 - Generally, **4:16 to 4:19**
 - Eligible issuers, **4:17**
 - Original shelf registration procedures, **4:18**
 - Revised shelf registration procedures, **4:19**
- Trust Indenture Act, **4:20**

SOX

- See **Sarbanes-Oxley Act** (this index)

SPINOFFS

- Public offerings of equity by foreign issuer into U.S., **2:169**

SPLIT-DOLLAR LIFE INSURANCE

- Sarbanes-Oxley Act of 2002, **6:126**

SPONSORED (LEVEL ONE)

- American Depositary Receipts, **8:24**

SPONSORED AND UNSPONSORED FACILITIES

- American Depositary Receipts, **8:14 to 8:17**

STABILIZATION

- Global Offerings** (this index)

STATE AUTHORITY

- Investment advisers, **14:34 to 14:37**

STATE LAWS

- Blue Sky Laws** (this index)
- Multijurisdictional Disclosure System (MJSD)
 - Generally, **12:70 to 12:74**
 - Exchange offers, **12:74**
 - Federal preemption, **12:71**
 - Issues where no federal preemption, **12:72**
 - Rights offerings, **12:73**
- Public offerings of equity by foreign issuer into U.S., **2:4, 2:5, 2:166, 2:188**
- Sarbanes-Oxley Act of 2002, **6:172, 7:98**
- Securities laws, generally, **1:10**

STATE LAWS—Cont'd

- Tender and exchange offers, **11:173 to 11:175**

STATE OF INCORPORATION

- Blue Sky Law, **15:34**

STATE REVIEW (CER-1)

- Blue Sky Law, **App. 15B**

STATUTORY SCHEME

- See also **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Global offerings, Regulation M, **10:64**

STOCK DIVIDENDS

- Blue Sky Law, public offering of securities by foreign issuers, **15:43**

STOCK-EXCHANGE LINKAGES

- Foreign broker-dealers, exemptions for, **13:111**

SUBMISSIONS

- Sarbanes-Oxley Act of 2002, **6:48**
- Securities Exchange Act (1934), **6:14**

SUBSIDIARIES

- See also **Affiliates** (this index)
- Canadian MJSD, **12:95**

SUBSTANTIAL COMPLIANCE

- Private placement, **5:26**

SUBSTANTIAL U.S. MARKET INTEREST

- Regulation S, **9:31**

SUBSTANTIVE CONSIDERATION

- Blue sky laws, public offering of securities by foreign issuers, **15:18 et seq.**

SUBSTANTIVE REGULATION

- Broker-Dealers** (this index)

SUCCESSOR ISSUERS

- Canadian MJSD, **12:96**
- Securities Exchange Act (1934), **6:17**
- Termination of status following M&A transaction, **6:29.30**
- Trigger for Exchange Act registration, **6:2.50**

INDEX

SUMMARY PROSPECTUSES

Public offerings of equity by foreign issuer into U.S., **2:50**

SUPERVISED PERSONS

Investment advisers, SEC-registered investment advisers and their supervised persons, scope of state authority over, **14:34, 14:36**

SUPERVISION

Broker-Dealers (this index)

SUPPLEMENTARY SALES LITERATURE

Public offerings of equity by foreign issuer into U.S., **2:70**

SUPPLEMENTS

Canadian MJSD, Rule 415, **12:103**

SUPPORTING DOCUMENTS

Canadian MJSD, **12:130**

SUSPENSION OF TRADING

Global offerings, **10:135**

SWAPS

Generally, **1:21, 1:24, 1:32**

SYNDICATE ACTIVITIES

See **Global Offerings** (this index)

TAIWAN

Accounting and financial matters, stock bonuses, **7:319**

TAKEDOWNS

Public offerings of equity by foreign issuer into U.S., **2:91**

TAKEOVER STATUTES

Tender and exchange offers, **11:174**

TAMPERING OF RECORDS

Sarbanes-Oxley Act of 2002, **6:182**

TAXATION

Income taxes, FAS 109, **7:129**

Regulation S, **9:48**

Sarbanes-Oxley Act of 2002, **7:79, 7:88**

Securities, **1:31**

TELEPHONIC RELEASES

Sarbanes-Oxley Act of 2002, **6:99**

TEMPORARY FREEZE AUTHORITY

Sarbanes-Oxley Act of 2002, **6:150**

TENDER AND EXCHANGE OFFERS

Generally, **11:1 et seq.**

See also **Multijurisdictional Disclosure System (MJSD)** (this index)

A/B debt exchange offer, emerging growth companies, **11:144**

Confidential submission, **11:145**

Debt securities and debt limits, **11:146**

Acquisitions, foreign governments, Exon-Florio Amendment, **11:186**

Activity level identification, large traders, **11:53**

Advantages in marketing and IPO procedures for research reports, emerging growth companies, **11:138**

Amended Form 13H filings, **11:58**

Annual filing of Form 13H with SEC, **11:57**

Antimanipulation rules

Purchases of issuer's commons stock in open market, Rule 10b-18, **11:148**

Regulation M, **11:147**

Rule 10b-5, **11:148**

Safe harbor, **11:148**

Sections 9(a)(2) and 10(b), **11:148**

Self-tenders, issuer purchases of its own equity securities, **11:197**

Application of the unbundling rule to mergers and acquisitions, proxy, **11:112**

Auditing requirements, emerging growth companies, **11:135**

Auditor attestation of internal controls, emerging growth companies, **11:136**

Background, large trader reporting, **11:45**

Beneficial ownership

Generally, **11:9, 11:10**

Reports. See Beneficial ownership reports, below in this heading

Beneficial ownership reports

Generally, **11:2 et seq.**

Exempt investors, Section 13(g) and Schedule 13G, **11:5**

TENDER AND EXCHANGE OFFERS**—Cont'd**

- Beneficial ownership reports—Cont'd Group, **11:11**
- Institutional investors, qualified, Section 13(g) and Schedule 13G, **11:6**
- Passive investors, Section 13(g) and Schedule 13G, **11:7**
- Public offerings of equity by foreign issuer into U.S., **2:197**
- Qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
- Schedule 13D contents, **11:12**
- Schedule 13G contents, **11:13**
- Section 13(d) and Schedule 13D, **11:3**
- Section 13(g) and Schedule 13G, **11:4 to 11:8**
- Section 16 reporting, below
- Securities Exchange Act reporting. Section 16 reporting, below
- Security-based swaps, persons who purchase or sell, **11:10**
- Shareholder communications and Schedule 13G eligibility, **11:8**
- Broker-dealers. Registered broker-dealers, below
- Business combinations, including Section 3(a)(10), Securities Act registration, exemptions, **11:118**
- Business combinations. See International tender offers and business combinations involving foreign targets, below in this heading
- Calculating 21 days before the roadshow, Section 6(e), emerging growth companies, **11:131**
- Calculating profit, Section 16(b) short-swing profit recovery, **11:25**
- Communications
 - Generally, **11:122 to 11:125**
 - Bids and bidding, disclosure requirements in third-party tender offers subject to Regulation 14D, **11:81**
 - Exemptions. See Registered exchange offers, below in this heading
 - Self-tenders, **11:194**
- Compliance, ensuring
 - Large trader reporting, **11:67, 11:72**

TENDER AND EXCHANGE OFFERS**—Cont'd**

- Compliance, ensuring—Cont'd
 - Registered broker-dealers, **11:72**
- Compulsory acquisition, **11:155**
- Confidentiality
 - Institutional investment managers reporting, **11:40**
 - Large trader reporting, Form 13H information, **11:63**
- Confidential submission
 - Process, emerging growth companies, **11:141**
 - Section 6(e), emerging growth companies, **11:129 to 11:132**
- Confidential treatment of the preliminary merger proxy statement is available in limited circumstances, **11:114**
- Consequences, Securities Act registration, **11:92**
- Consequences for failure to timely file under Section 16(a), **11:23**
- Consequences of failure to timely file Form 13H, **11:64**
- Constitutional issues, larger trader filing 13H with SEC, **11:63**
- Contents of filing
 - Beneficial ownership reporting under Section 16(a), **11:21**
 - Form 13H, larger trader filing with SEC, **11:62**
- Control, parent company level registration of large traders, **11:52**
- Corporate law, state laws
 - Generally, **11:175**
 - Poison pills, **11:176**
- Deferred compliance with new accounting rules, emerging growth companies, **11:134**
- Definitions
 - Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:179**
 - Tender offers, **11:77**
- Derivative and nonderivative securities, Section 16(a) reporting, **11:20**
- Disclosures
 - Generally, **11:108 to 11:111**
 - Bids and Bidding** (this index)

INDEX

TENDER AND EXCHANGE OFFERS

—Cont'd

Disclosures—Cont'd

Delinquent Section 16(a) filings, **11:23**

Internet. See International tender offers and business combinations involving foreign targets, below in this heading

Large traders, self-identification to registered broker-dealers, **11:66**

Preliminary merger negotiations, communications, **11:125**

Self-tenders, **11:193**

Target disclosure requirements in third-party tender offers subject to Regulation 14D, below

Discretion, exercise by large trader, **11:49**

Dissemination

Generally, **11:115**

Delivery of a single proxy statement to two or more securityholders sharing the same address (8220householding8221), **11:116**

Self-tenders, **11:193**

Emerging growth companies, **11:126 to 11:46**

Equity security and class, Section 16 reporting, **11:18**

Exemptions

Accommodations from US requirements, **11:163, 11:164**

Auditing requirements, emerging growth companies, **11:135**

Communications exemptions. See Registered exchange offers, below in this heading

Exon-Florio Amendment, transactions, **11:187**

Foreign targets. See International tender offers and business combinations involving foreign targets, below in this heading

Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), acquisitions, **11:181**

Internet, SEC interpretive guidance, cross-border tender offers and business combinations, **11:168**

TENDER AND EXCHANGE OFFERS

—Cont'd

Exemptions—Cont'd

Investors, Section 13(g) and Schedule 13G, **11:5**

Section 4(a)(2), Regulation D, Regulation S, **11:93**

Section 16(c) prohibition, beneficial ownership reporting, **11:30**

Section 16(a) reporting, beneficial ownership, **11:22**

Section 16(b) short-swing profit recovery, beneficial ownership reporting, **11:26**

Securities Act registration, business combinations, including Section 3(a)(10), **11:118**

Self-tenders, **11:196**

Tender and exchange offers, **11:30**

Tier I and Tier II, foreign targets. See International tender offers and business combinations involving foreign targets, below in this heading

Exemptive authority, large trader reporting, **11:75**

Exercise of investment discretion by large trader, **11:49**

Exon-Florio Amendment, **11:185 to 11:187**

Failure to timely file

Form 13F, **11:42**

Form 13H, large trader reporting, **11:64**

Section 16(a), **11:23**

Fair market value of Section 13(f) securities, institutional investment manager reporting, **11:37**

Federal statutes, generally, **11:177 to 11:187**

Filing

Generally, **11:113**

Section 6(e), emerging growth companies, **11:130**

Self-tenders, **11:193**

Filing requirements, **11:177 to 11:187**

Institutional investment managers, **11:38**

Filing threshold for institutional investment managers, calculation fair

TENDER AND EXCHANGE OFFERS

—Cont'd

- market value of Section 13(f) securities, **11:37**
- Financial statements, emerging growth companies, **11:142**
- Flowback in international exchange offers, foreign targets
 - Generally, **11:152**
 - Resales, below
- Foreign entities, application of large trader reporting requirements, **11:73**
- Foreign targets. See International tender offers and business combinations involving foreign targets, below in this heading
- Form F-4. See Registered exchange offers, below in this heading
- Form 13F amendment, institutional investment managers reporting, **11:41**
- Form 13H, filing with SEC
 - Amended filings, **11:58**
 - Annual filing, **11:57**
 - Confidentiality of Form 13H information, **11:63**
 - Consequences of failure to timely file Form 13H, **11:64**
 - Constitutional issues, **11:63**
 - Contents of Form 13H, **11:62**
 - Failure to timely file Form 13H, **11:64**
 - Identification of filer, **11:56**
 - Inactive status, **11:59**
 - Initial filing, **11:56**
 - Large trader reporting, generally, **11:55 to 11:64**
 - Reactivated status, **11:60**
 - Submission of initial filing, **11:56**
 - Termination filings, **11:61**
 - Time for submission of initial filing, **11:56**
- Forms 3, 4, and 5, Section 16(a) beneficial ownership reporting, **11:19**
- Forward acquisition, reverse merger, lose status, emerging growth companies, **11:143**
- Group, beneficial ownership reports, **11:11**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Gun jumping, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:182**
- Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:178 to 11:184**
- Householding, dissemination, delivery of a single proxy statement to two or more securityholders sharing the same address, **11:116**
- Identification, Form 13H filer, **11:56**
- Identification as large trader, **11:48 to 11:52**
- Identifying activity level of large traders, **11:53**
- Inactive status, large trader Form 13H requirements, **11:59**
- Information about the acquiror and the target, disclosure, **11:109**
- Information to be reported by institutional investment managers, **11:39**
- Initial determination, compliance with large trader requirements, **11:67**
- Initial filing of Form 13H with SEC, **11:56**
- Institutional investment manager reporting
 - Generally, **11:34 to 11:43**
 - Rule 13f-1 and Form 13F, below
 - Rule 13f-1 and Form 13F reporting, below
 - Section 13(f), generally, **11:34**
 - Section 13(f) reporting, persons subject to, **11:36**
- Institutional investors, qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
- International tender offers and business combinations involving foreign targets
 - Generally, **11:150 et seq.**
- Compulsory acquisition, **11:155**
- Exclusion of U.S. shareholders
 - Avoiding U.S. jurisdictional means, **11:151**
 - SEC guidance, avoiding U.S. tender offer and registration rules, **11:170**

INDEX

TENDER AND EXCHANGE OFFERS

—Cont'd

- International tender offers and business combinations involving foreign targets—Cont'd
 - Exemptions to facilitate U.S. participation, generally, **11:156 to 11:161**
 - Flowback in international exchange offers, foreign targets, above
 - Internet. **Interpretive Guidance** (this index)
 - Jurisdictional means, exclusion of U.S. shareholders by avoiding, **11:151**
 - Other SEC accommodations to facilitate U.S. participation. **Accommodations** (this index)
 - Resales, below
 - Rule 802, exchange offer (and business combination) exemption, **11:161**
 - Rule 14e-5 and Regulation M, **11:160**
 - Tender offer exemptions, generally, **11:157 to 11:160**
 - Tier I exemption
 - Generally, **11:158**
 - Rule 14d-1(c), **11:158**
 - Tier II exemption
 - Generally, **11:159**
 - Rule 14d-1(d), **11:159**
 - Internet. **Interpretive Guidance** (this index)
- Interpretive Guidance** (this index)
- IPO registration statement, Section 6(e), emerging growth companies, **11:129**
- JOBS Act, opt-in right, emerging growth companies, **11:139**
- Jurisdiction, exclusion of U.S. shareholders by avoiding U.S. jurisdictional means, international tender offers and business combinations involving foreign targets, **11:151**
- Jurisdictional tests, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:180**
- Large trader reporting
 - Additional information, request for, **11:65**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Large trader reporting—Cont'd
 - Background, **11:45**
 - Compliance, steps to ensure, **11:67**
 - Exemptive authority, **11:75**
 - Factors considered by SEC under Section 13(h), **11:74**
 - Filing Form 13H with SEC, **11:55 to 11:64**
 - Foreign entities, application of requirements, **11:73**
 - Form 13H, filing with SEC, **11:55 to 11:64**
 - Initial determination, ensuring compliance, **11:67**
 - Monitoring, ensuring compliance, **11:67**
 - Purposes, **11:45**
 - Registered broker-dealers, **11:68 to 11:72**
 - Related matters, **11:73 to 11:75**
 - Requests for additional information, **11:65**
 - Requirements, **11:46 to 11:75**
 - Section 13(h) and Rule 13h-1, generally, **11:44**
 - Self-identification to registered broker-dealers, **11:66**
 - Status as large trader, filing requirements, **11:47 to 11:54**
 - Subsequent monitoring, ensuring compliance, **11:67**
 - Training, ensuring compliance, **11:67**
 - Written procedures, ensuring compliance, **11:67**
- Lock-up agreements, **11:121**
- LTID suffixes, use by large traders, **11:51**
- Margin regulations, **11:172**
- Minority-owned entities, large trader filing requirements, **11:52**
- Monitoring
 - Large traders, ensuring compliance with requirements, **11:67**
 - Registered broker-dealers, **11:71**
- Multijurisdictional Disclosure System (MJSD)** (this index)
- Non-GAAP financial measures in disclosure for business combina-

TENDER AND EXCHANGE OFFERS**—Cont'd**

- tions: Exemptions from Regulation G and Item 10(e) of Regulation S-K, communications, **11:124**
- Notification and report form, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:182**
- Office of Inspector General, review of SEC's Section 13(f) institutional investment manager reporting requirements, **11:43**
- Officers and directors, Section 16 reporting, beneficial ownership, **11:16**
- Opt-in right, emerging growth companies, **11:139**
- Overview and consequences, Securities Act registration, **11:92**
- Parent company level registration, large trader filing requirements, **11:50 to 11:52**
- Passive investors, Section 13(g) and Schedule 13G, **11:7**
- Penalties, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:183**
- Plain English requirement, disclosure, **11:110**
- Poison pills, state corporate law, **11:175**
- Preliminary merger negotiations, communications, disclosure, **11:125**
- Preliminary merger proxy statement, confidential treatment, **11:114**
- Proxies
 - Application of the unbundling rule to mergers and acquisitions, **11:112**
 - Solicitation rules, Regulation 14A, **11:107**
 - Solicitation safe harbor, Rule 14a-12, communications, **11:123**
 - Statement/prospectus combination, updated, **11:120**
- Public filing, Section 6(e), emerging growth companies, **11:132**
- Purposes of large trader reporting, **11:45**
- Qualifications, emerging growth companies, **11:127**
- Qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
- Reactivated status, large trader Form 13H requirements, **11:60**

TENDER AND EXCHANGE OFFERS**—Cont'd**

- Reduced executive compensation disclosure, emerging growth companies, **11:137**
- Reduced financial disclosure requirements in IPO registration statements, emerging growth companies, **11:133**
- Registered broker-dealers
 - Compliance, ensuring, large traders, **11:72**
 - Large trader reporting, generally, **11:66, 11:68 to 11:72**
 - Monitoring requirements, large traders, **11:71**
 - Recordkeeping requirements, large traders, **11:69**
 - Reporting requirements, large traders, **11:70**
 - Self-identification as large trader, **11:66**
- Registered equity securities, third party tender offers, **11:90**
- Registered exchange offers
 - Generally, **11:94 et seq.**
 - Early commencement, Rule 162, **11:96**
 - Form F-4, generally, **11:98 to 11:100**
 - Securities Act communications exemptions, Rules 165, 166, 135, 145, and 425, **11:95**
- Securities Act registration
 - Generally, **11:92 to 11:100**
 - Foreign issuers, draft registration statement, confidential SEC review before public filing, **11:103**
 - Form F-4, generally, **11:98 to 11:100**
 - Information not required in prospectus but required in Part II of registration statement, **11:100**
 - Process, **11:102**
 - Prospectus contents, **11:99**
 - Requesting continued confidential treatment of specified information in the registration statement and related correspondence, **11:105**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Registered exchange offers—Cont'd
 - Securities Act registration—Cont'd
 - Signatures, **11:101**
 - Submitting a draft registration statement may trigger the filing requirements of
 - FINRA8217s Corporate Financing Rule, **11:104**
- Registration
 - Larger traders, **11:50 to 11:54**
 - Large traders, **11:53**
 - Registered exchange offers, above
 - Registration process and related matters, below
 - Voluntary registration of large traders, **11:54**
- Registration process and related matters
 - Generally, **11:119 to 11:121**
 - Lock-up agreements, **11:121**
 - Proxy statement/prospectus combination, updated, **11:120**
- Regulation 14A, proxy solicitation rules, **11:107**
- Regulation D
 - Bids and Bidding** (this index)
 - Target disclosure requirements. See
 - Target disclosure requirements in third-party tender offers, below in this heading
- Regulation M
 - Antimanipulation rules, **11:147**
 - International tender offers and business combinations involving foreign targets, **11:160**
- Regulation S, exemptions, **11:93**
- Reports. See Beneficial ownership reports, above in this heading
- Resales
 - Affiliates of target, **11:154**
 - Cross-border exemptions, **11:153, 11:154**
 - Restricted securities, exchange offer or business combination, **11:149**
 - Securityholders target, **11:153**
- Research reports, emerging growth companies, advantages in marketing and IPO procedures, **11:138**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Reverse merger, forward acquisition, lose status, emerging growth companies, **11:143**
- Roadshow, Section 6(e), emerging growth companies, **11:131**
- Rule 135, registered exchange offers and Securities Act communications exemptions, **11:95**
- Rule 145, registered exchange offers and Securities Act communications exemptions, **11:95**
- Rule 162, registered exchange offers, **11:96**
- Rule 165, registered exchange offers and Securities Act communications exemptions, **11:95**
- Rule 166, registered exchange offers and Securities Act communications exemptions, **11:95**
- Rule 425, registered exchange offers and Securities Act communications exemptions, **11:95**
- Rule 802, international tender offers and business combinations involving foreign targets—exchange offer (and business combination) exemption, **11:161**
- Rule 13e-3, **11:191**
- Rule 13e-4, **11:192**
- Rule 14e-5, international tender offers and business combinations involving foreign targets, **11:160**
- Rule 13f-1 and Form 13F
 - Confidential treatment, **11:40**
 - Contents of report, **11:39**
 - Failure to file Form 13F, **11:42**
 - Fair market value of Section 13(f) securities, filing threshold calculations, **11:37**
 - Filing requirement, **11:38**
 - Filing threshold, calculation fair market value of Section 13(f) securities, **11:37**
 - Form 13F amendment, **11:41**
 - Information to be reported, **11:39**
 - Institutional investment manager reporting, generally, **11:35**
 - Office of Inspector General, review of SEC's Section 13(f) reporting

TENDER AND EXCHANGE OFFERS

—Cont'd

- Rule 13f-1 and Form 13F—Cont'd requirements, **11:43**
- Persons subject to Section 13(f), **11:36**
- Section 13(f), persons subject to, **11:36**
- Untimely filing of Form 13F, **11:42**
- Schedule 13D contents, **11:12**
- Schedule 13G contents, **11:13**
- Section 4(a)(2), exemptions, **11:93**
- Section 5(d), test the waters marketing, emerging growth companies, **11:128**
- Section 6(e), emerging growth companies, **11:129 to 11:132**
- Section 13(f), Institutional investment manager reporting, above
- Section 13(h), factors considered by SEC, large trader reporting, **11:74**
- Section 13(h) and Rule 13h-1. Large trader reporting, above
- Section 13(d) and Schedule 13D, **11:3**
- Section 13(g) and Schedule 13G, **11:4 to 11:8**
- Section 13 reporting, beneficial ownership
 - Exempt investors, Section 13(g) and Schedule 13G, **11:5**
 - Institutional, qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
 - Passive investors, Section 13(g) and Schedule 13G, **11:7**
 - Qualified institutional investors, Section 13(g) and Schedule 13G, **11:6**
 - Section 13(d) and Schedule 13D, **11:3**
 - Section 13(g) and Schedule 13G, **11:4 to 11:8**
- Section 16 reporting, beneficial ownership
 - Generally, **11:14 to 11:33**
 - Acquisitions, Section 16(b) short-swing profit recovery, **11:28**
 - Beneficial ownership, **11:14 to 11:33**
 - Calculating profit, Section 16(b) short-swing profit recovery, **11:25**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Section 16 reporting, beneficial ownership—Cont'd
- Consequences for failure to timely file under Section 16(a), **11:23**
- Contents of filings, reporting under Section 16(a), **11:21**
- Derivative and nonderivative securities, **11:20**
- Disclosure of delinquent Section 16(a) filings, **11:23**
- Equity security and class, **11:18**
- Exempt transactions
 - Section 16(a), **11:22**
 - Section 16(c) prohibition on short selling, **11:30**
 - Section 16(b) short-swing profit recovery, **11:26**
- Failure to timely file under Section 16(a), **11:23**
- Issuer's disclosure of delinquent Section 16(a) filings, **11:23**
- Mergers and acquisitions, Section 16(b) short-swing profit recovery, **11:28**
- Officers and directors, **11:16**
- Persons subject to Section 16, **11:15 to 11:18**
- Sanctions for failing to timely file under Section 16(a), **11:23**
- Section 16(e) arbitrage transactions, **11:33**
- Section 16(d) market making, **11:32**
- Section 16(c) prohibition on short selling, **11:30**
- Section 16(c) prohibition on short selling, below
- Section 16(a) requirements, **11:19 to 11:23**
- Section 16(b) short-swing profit recovery, **11:24 to 11:28**
- Security-based swaps, application of Section 16 beneficial ownership regulatory provisions, **11:31**
- 10 percent holders and beneficial ownership for other purposes, **11:17**
- Time to file under Section 16(a), **11:21**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Section 16 reporting, beneficial ownership—Cont'd
 - Transfers among affiliates, Section 16(b) short-swing profit recovery, **11:27**
- Section 16(a) reporting
 - Beneficial ownership reporting requirements, **11:19 to 11:23**
 - Contents of filing, **11:21**
 - Derivative and nonderivative securities, **11:20**
 - Disclosure of delinquent filings, **11:23**
 - Exempt transactions, **11:22**
 - Forms 3, 4, and 5, generally, **11:19**
 - Nonderivative securities, **11:20**
 - Sanctions for failing to timely file, **11:23**
- Sarbanes-Oxley Act** (this index)
 - Time to file, **11:21**
- Section 16(b) short-swing profit recovery
 - Generally, **11:24 to 11:28**
 - Calculating profit, **11:25**
 - Exemption transactions, **11:26**
 - Mergers and acquisitions, **11:28**
 - Transfers among affiliates, **11:27**
- Section 16(c) prohibition on short selling
 - Generally, **11:29**
 - Exempt transactions, **11:30**
- Section 16(d) market making, **11:32**
- Section 16(e) arbitrage transactions, **11:33**
- Securities Act registration
 - Exemptions, business combinations, including Section 3(a)(10), **11:118**
 - Registered exchange offers, **11:92 to 11:100**
- Securities and Exchange Commission (SEC)
 - Filing Form 13H with SEC, **11:55 to 11:64**
 - Section 13(h), factors considered by SEC, **11:74**
- Security-based swaps
 - Application of Section 16 beneficial ownership regulatory provisions, **11:31**

TENDER AND EXCHANGE OFFERS

—Cont'd

- Security-based swaps—Cont'd
 - Beneficial ownership by persons who purchase or sell, **11:10**
- Self-identification to registered broker-dealers, large trader reporting, **11:66**
- Self-Tenders** (this index)
- Shareholder communications and Schedule 13G eligibility, **11:8**
- Signatures, registered exchange offers, Securities Act registration, **11:101**
- State laws, **11:173 to 11:176**
- Status as large trader, filing requirements
 - Generally, **11:47**
 - Activity level identification, **11:53**
 - Control, parent company level registration, **11:52**
 - Discretion, exercise by large trader, **11:49**
 - Exercise of investment discretion, **11:49**
 - Identification as large trader, **11:48 to 11:52**
 - Identifying activity level, **11:53**
 - LTID suffixes, use of, **11:51**
 - Minority-owned entities, **11:52**
 - Parent company level registration, **11:50 to 11:52**
 - Registration at parent company level, **11:50 to 11:52**
 - Use of LTID suffixes, **11:51**
 - Voluntary registration, **11:54**
- Submission of initial filing of Form 13H to SEC, **11:56**
- Subsequent monitoring to ensure compliance with large trader requirements, **11:67**
- Substantive and other requirements
 - Generally, **11:89 to 11:91**
 - All securities, third party tender offers, **11:91**
 - Registered equity securities, **11:90**
 - Third party tender offers, **11:90, 11:91**
- Takeover statutes, **11:174**
- Target disclosure requirements in third-party tender offers subject to Regulation 14D
 - Generally, **11:84 et seq.**

TENDER AND EXCHANGE OFFERS**—Cont'd**

- Target disclosure requirements in third-party tender offers subject to Regulation 14D—Cont'd
 - Regulatory scheme, **11:85 to 11:88**
 - Rule 14d-9, **11:87**
 - Rule 13e-1, **11:88**
 - Schedule 14d-9, **11:87**
- Tender offers, generally, **11:76 et seq.**
- Termination filings, large trader, **11:61**
- Test the waters
 - Communications with QIBs and institutional accredited investors, emerging growth companies, **11:140**
 - Marketing, emerging growth companies, **11:128**
- Third parties
 - All securities, **11:91**
 - Bids and Bidding** (this index)
 - Registered equity securities, **11:90**
 - Target disclosure requirements. See Target disclosure requirements subject to Regulation 14D, above
- Tier I exemption. See International tender offers and business combinations involving foreign targets, above
- Tier II exemption. See International tender offers and business combinations involving foreign targets, above
- Time, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:184**
- Time to file
 - Form 13F, **11:42**
 - Initial filing of Form 13H, **11:56**
 - Section 16(a), beneficial ownership reporting, **11:21**
- Training, ensuring compliance with large trader requirements, **11:67**
- Transactions, disclosure, **11:111**
- Types of business combinations and the U.S. regulatory scheme, **11:106**
- Untimely filing of Form 13F by institutional investment managers, **11:42**
- Using the confidential submission process in Section 6(e) to submit a

TENDER AND EXCHANGE OFFERS**—Cont'd**

- draft registration statement for an A/B debt exchange offer on Form F-4 (or S-4), **11:145**
- Vendor placements, **11:171**
- Voluntary registration of large traders, **11:54**
- Waiting periods, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:182**
- Whether debt securities issued in an A/B debt exchange offer count towards the § 1 billion debt limit for determining whether an issuer has lost its EGC status under Section 2(a)(19)(C), **11:146**
- Written procedures, ensuring compliance with large trader requirements, **11:67**

10 PERCENT HOLDERS

- Beneficial ownership reporting, **11:17**

TERMINATION FILINGS

- Large trader Form 13H requirements, **11:61**

THIRD PARTIES

- Private placement, Rule 144A, **5:48**
- Sarbanes-Oxley Act, **6:77**
- Tender offers
 - Generally. See **Tender and Exchange Offers** (this index)
 - Bids and Bidding** (this index)

THIRD-PARTY QUOTATION SYSTEMS

- Foreign broker-dealers, exemptions for, **13:110**

THIRD-PARTY SERVICE PROVIDERS

- Sarbanes-Oxley Act, **6:78**

THIRD-PARTY TENDER OFFERS

- Multijurisdictional Disclosure System (MJSD), **12:51**

TIME OR DATE

- Blue sky laws, **15:32, 15:40, 15:45**
- Global offerings, Regulation M, Rule 102, Rule 10b-18, safe harbor for issuer stock repurchases, conditions

INDEX

TIME OR DATE—Cont'd

- to be met, **10:134, 10:135**
- New York Stock Exchange, timetable for original listing of equity on, **App. 3A**
- Sarbanes-Oxley Act** (this index)
- Tender and Exchange Offers** (this index)

TOMBSTONE ADVERTISEMENTS

- Public offerings of equity by foreign issuer into U.S., **2:48**

TOUCHE

- Private placement, Rule 144A, **5:53**

TRADES

- American Depositary Receipts, **8:10, 8:11 to 8:13**
- Exchange Act registration, **6:3**

TRADING BY MEMBERS OF EXCHANGES

- Broker-Dealers** (this index)

TRADING FACILITY

- Public offerings of equity by foreign issuer into U.S., **2:99**

TRAINING

- Auditing, **7:37**
- Sarbanes-Oxley Act of 2002, **3:76**

TRANSFER OF LISTING

- Notice of failure to meet standards, **3:201**

TRANSITION PERIOD

- Sarbanes-Oxley Act of 2002, **7:50**

TRANSITION RULES

- Sarbanes-Oxley Act of 2002, **3:163**

TRIGGERING OBLIGATION

- Sarbanes-Oxley Act of 2002, **6:156**
- Securities Exchange Act (1934), **6:2.50, 6:20**

TRUSTEES

- Trust Indenture Act, **4:40, 4:41**

TRUST INDENTURE ACT

- Generally, **1:6, 4:34 et seq.**
- Applicability, **4:35**
- Canadian MJSD, **12:121**
- Conflict of interest, **4:43**

TRUST INDENTURE ACT—Cont'd

- Content of indenture, **4:39**
- Debtholder rights, **4:46**
- Default, duties upon, **4:45**
- Disclosure, **4:38**
- Exemptions, **4:36**
- Foreign issuers, **4:47**
- Foreign trustees, **4:41**
- Issuers, **4:47**
- Multijurisdictional Disclosure System (MJSD), **12:33**
- Qualifications, generally, **4:37 et seq.**
- Registration, **4:38**
- Regulation S, **9:44**
- Reports, **4:44**
- Shelf offerings, **4:42**
- Sovereigns, **4:20**
- Trustees, **4:40, 4:41**

TRUST INDENTURE ACT OF 1939

- See **Trust Indenture Act** (this index)

UNDERTAKINGS

- Multijurisdictional Disclosure System (MJSD), **12:18, 12:19**

UNDERWRITERS AND

UNDERWRITING

- See also **Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Blue Sky Law, public offering of securities by foreign issuers, **15:25**
- Global offerings
 - Generally, **10:3 to 10:13, 10:59**
 - Choice of law, **10:11**
 - Contribution for liabilities, **10:9**
 - Force majeure clause, **10:8**
- Foreign issuers
 - Equity offerings, underwriting arrangements, U.S. public offering, generally, **10:3, 10:4**
 - Margin securities, installment payment arrangements, **10:12**
- Indemnification, **10:10**
- Installment payment arrangements, **10:12**
- Joint and several underwriting, **10:7**
- Margin securities, installment payment arrangements, **10:12**
- Payment arrangements, **10:12**

UNDERWRITERS AND

UNDERWRITING—Cont'd

- Global offerings—Cont'd
 - Regulation M, Rule 101, **10:71, 10:72**
 - Success fees, **10:13**
 - U.S. issuers, equity offerings, underwriting arrangements, U.S. public offering, generally, **10:5, 10:6**
- Multijurisdictional Disclosure System (MJSD), **12:75 to 12:80**
- Sarbanes-Oxley Act of 2002, **6:155**

UNIFORM SECURITIES ACT

- Blue Sky Laws (this index)

UNITED KINGDOM

- Accounting and financial matters, **7:308, 7:309**
- Item 18 disclosures, **7:309**

UNIT INVESTMENT TRUST

- Global offerings, Regulation M, Rule 101, **10:92**

UNIT SECURITIES

- Regulation S, **9:18**

UNSOLICITED PURCHASES

- Global offerings, Regulation M, Rule 102, **10:122**

UNSOLICITED TRANSACTIONS

- Global offerings, Regulation M, Rule 101, **10:96**

UP-THE-LADDER

- Sarbanes-Oxley Act of 2002, **6:160**

U.S. GAAS AUDIT REQUIREMENTS

- Accounting and Financial Matters (this index)

U.S. MARKETS

- Generally, **3:2 to 3:4**
- Regulation S, **9:31**

U.S. PERSONS

- See also **Regulation S** (this index)

U.S. PUBLIC OFFERING

- See **Global Offerings** (this index)

U.S. REGISTERED OFFERING

- Exchange Act registration, **6:18**

UTILITIES

- Public Utility Holding Company Act of 1935 (PUHCA), generally, **1:5**

VALUE AND VALUATION

- Derivatives, fair values and FAS 133, **7:280**
- Sarbanes-Oxley Act of 2002, **7:74**
- Trading activities that include non-exchange traded contracts accounted for at fair value, **7:238**

VARIATION

- Canadian MJSD, **12:133**

VENDOR PLACEMENTS

- Tender and exchange offers, **11:171**

VOLUNTARILY CLAIMING EXEMPTION

- Exchange Act, **6:16**

VOLUNTARY REGISTRATION

- Large trader filing requirements, **11:54**

VOTING

- Blue Sky Law, public offering of securities by foreign issuers, **15:24**
- Sarbanes-Oxley Act, **3:179, 3:182**

WAITING PERIOD

- Public Offerings of Equity by Foreign Issuer into U.S.** (this index)
- Tender and exchange offers, Hart-Scott-Rodino Antitrust Improvements Act of 1976 (Hart-Scott Act), **11:182**

WAIVERS

- Sarbanes-Oxley Act of 2002, **3:135 to 3:137, 3:139, 3:142, 3:186 to 3:188**

WALK-THROUGHS

- Sarbanes-Oxley Act, internal control over financial reporting, **6:73**

WARRANTS

- Blue Sky Law, **15:22, 15:25**
- Commodity-linked warrants, **4:48**
- Regulation S, **9:17**

WEBCAST RELEASES

- Sarbanes-Oxley Act of 2002, **6:99**

INDEX

WEB SITES

- Broker-dealers, Internet referrals and web links, **13:13**
- Public offerings of equity by foreign issuer into U.S., **2:103 to 2:105**
- Sarbanes-Oxley Act of 2002, **6:115**

WELL-KNOWN SEASONED ISSUERS (WKSIs)

- Automatic shelf registration
 - Generally, **2:143**
 - Base prospectus, omitted information, **2:145**
 - Duration of registration statement, **2:149**
 - Effectiveness, **2:148**
 - Eligibility, **2:144**
 - Fees, pay-as-you-go, **2:147**
 - Immediate effectiveness, **2:148**
 - Information omitted from base prospectus, **2:145**
 - Pay-as-you-go registration fees, **2:147**
 - Registration fees, **2:147**
 - Registration of securities, **2:146**
 - Registration statement, **2:149**
- Classification of issuers, **2:16 to 2:19**
- Determination date for WSKI status, **2:19**
- Ineligible issuers, **2:17**
- Majority-owned subsidiaries, **2:18**
- Pre-filing period, **2:43**
- Qualification requirements, generally, **2:16**
- Registration, **2:143 to 2:149**
- Written offers by WKSIs within 30 days prior to filing, **2:43**

WHISTLEBLOWER

- Dodd-Frank Act, SEC whistleblower rules, **6:166.10**
- Sarbanes-Oxley Act of 2002, **6:166, 6:178**

WIRE FRAUD

- Sarbanes-Oxley Act of 2002, **6:185**

WITHDRAWAL

- American Depositary Receipts, **8:13**
- Broker-dealers, **13:146, 13:147**
- Investment advisers, **14:41**
- Sarbanes-Oxley Act, **7:16**

WITNESSES

- Sarbanes-Oxley Act** (this index)

WORLD TRADE ORGANIZATION

- Foreign broker-dealers, financial services agreement, exemptions, **13:116**

WRITTEN AFFIRMATIONS

- Sarbanes-Oxley Act, **3:193**

WRITTEN COMMUNICATIONS

- Sarbanes-Oxley Act of 2002, **7:59**

WRITTEN INTERPRETATIONS

- Listing requirements, **3:30**

XBRL FINANCIAL REPORTING

- Public Offerings of Equity by Foreign Issuer into U.S.** (this index)

XBRL FORMAT

- Form SD reporting, **6:23.50**

