



## Securities Law ADVISORY ■

**OCTOBER 12, 2022**

### SEC Reopening Comments After Technical Issues

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On Friday, October 7, 2022, the Securities and Exchange Commission (SEC) reopened public comment periods for 11 rulemaking proposals and one request for comment. Additionally, the SEC will evaluate any resubmitted comments on the below self-regulatory organizational matters. Technological errors during the comment periods had prevented the SEC staff from receiving and reviewing a number of comments submitted through the internet comment form. The technological error is known to have occurred as early as June 2021, and the SEC states that the majority of affected comments were submitted in August 2022. The comment periods have been reopened to provide an opportunity for interested persons to submit comments.

The comment periods will remain open until 14 days following publication of the [reopening release](#) in the *Federal Register*. Interested persons may submit comments in accordance with instructions included in the reopening release. The SEC advises commenters to check relevant comment files on [sec.gov](http://sec.gov) to determine if a submitted comment was received and posted. Comments that were submitted but have not been posted may have been lost due to the technological error.

The SEC has reopened the public comment periods for the below proposed rules; they address a number of significant topics, including disclosure requirements in connection with climate change, share repurchases, and cybersecurity. Comments that are resubmitted will be treated as if they were submitted during the original period.

Below is a list of proposals that may be particularly relevant to public companies:

- [Share Repurchase Disclosure Modernization](#) (December 15, 2021)
  - Alston & Bird advisory: [SEC Proposes New Share Repurchase Disclosure Rules](#)
- [Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure](#) (March 9, 2022)
  - Alston & Bird advisory: [SEC Proposes Sweeping New Cybersecurity Disclosure Rules for Public Companies](#)
- [The Enhancement and Standardization of Climate-Related Disclosures for Investors](#) (May 9, 2022)
  - Alston & Bird advisory: [SEC Proposes Rules to Require Climate-Related Disclosures](#)
- [Special Purpose Acquisition Companies, Shell Companies, and Projections](#) (March 30, 2022)

The comment periods for these more generally applicable proposals have been reopened:

- [Reporting of Securities Loans](#) (November 18, 2021)
- [Prohibition Against Fraud, Manipulation, or Deception in Connection with Security-Based Swaps; Prohibition Against Undue Influence over Chief Compliance Officers; Position Reporting of Large Security-Based Swap Positions](#) (December 15, 2021)
- [Money Market Fund Reforms](#) (December 15, 2021)
- [Short Position and Short Activity Reporting by Institutional Investment Managers](#) (February 25, 2022)
- [Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews](#) (February 9, 2022)
- [Investment Company Names](#) (May 25, 2022)
- [Enhanced Disclosures by Certain Investment Advisers and Investment Companies About Environmental, Social, and Governance Investment Practices](#) (May 25, 2022)
- [Request for Comment on Certain Information Providers Acting as Investment Advisers](#) (June 15, 2022)

Lastly, the SEC will evaluate resubmitted comments for the following self-regulatory organization matters:

- [BOX Exchange LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend Rule 12140 \(Imposition of Fines for Minor Rule Violations\), to Expand the List of Violations Eligible for Disposition Under the Exchange's Minor Rule Violation Plan and to Update the Fine Schedule Applicable to Minor Violations of Certain Rules](#) (July 7, 2022)
- [Cboe BZX Exchange Inc.; Notice of Filing of a Proposed Rule Change to Amend Rule 25.3, Which Governs the Exchange's Minor Rule Violation Plan, in Connection with Certain Minor Rule Violations and Applicable Fines](#) (December 20, 2021)
- [Financial Industry Regulatory Authority Inc.; Order Approving a Proposed Rule Change to Amend FINRA Rule 6750 Regarding the Publication of Aggregated Transaction Information on U.S. Treasury Securities](#) (August 5, 2022)
- [Financial Industry Regulatory Authority Inc.; Notice of Filing of a Proposed Rule Change to Amend the Codes of Arbitration Procedure to Modify the Current Process Relating to the Expungement of Customer Dispute Information](#) (August 9, 2022)
- [MEMX LLC; Order Disapproving a Proposed Rule Change, as Modified by Amendment No. 1, to Establish a Retail Midpoint Liquidity Program](#) (May 6, 2022)
- [NYSE Arca Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Rule 6.64P-O](#) (August 15, 2022)
- [NYSE National Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Extend the Pilot Related to the Market-Wide Circuit Breaker in Rule 7.12](#) (October 1, 2021)
- [The Options Clearing Corporation; Notice of Filing of Advance Notice Related to a Master Repurchase Agreement as Part of The Options Clearing Corporation's Overall Liquidity Plan](#) (July 20, 2022)

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ATLANTA: One Atlantic Center ■ 1201 West Peachtree Street ■ Atlanta, Georgia, USA, 30309-3424 ■ 404.881.7000 ■ Fax: 404.881.7777  
BEIJING: Hanwei Plaza West Wing ■ Suite 21B2 ■ No. 7 Guanghua Road ■ Chaoyang District ■ Beijing, 100004 CN ■ +86 10 8592 7500  
BRUSSELS: Rue Guimard 9 et Rue du Commerce 87 ■ 3rd Floor ■ 1000 Brussels ■ Brussels, 1000, BE ■ +32.2.550.3700 ■ Fax: +32.2.550.3719  
CHARLOTTE: One South at The Plaza ■ 101 South Tryon Street ■ Suite 4000 ■ Charlotte, North Carolina, USA, 28280-4000 ■ 704.444.1000 ■ Fax: 704.444.1111  
DALLAS: Chase Tower ■ 2200 Ross Avenue ■ Suite 2300 ■ Dallas, Texas, USA, 75201 ■ 214.922.3400 ■ Fax: 214.922.3899  
FORT WORTH: Bank of America Tower ■ 301 Commerce ■ Suite 3635 ■ Fort Worth, Texas, USA, 76102 ■ 214.922.3400 ■ Fax: 214.922.3899  
LONDON: 4th Floor, Octagon Point, St. Paul's ■ 5 Cheapside ■ London, EC2V 6AA, UK ■ +44.0.20.3823.2225  
LOS ANGELES: 333 South Hope Street ■ 16th Floor ■ Los Angeles, California, USA, 90071-3004 ■ 213.576.1000 ■ Fax: 213.576.1100  
NEW YORK: 90 Park Avenue ■ 15th Floor ■ New York, New York, USA, 10016-1387 ■ 212.210.9400 ■ Fax: 212.210.9444  
RALEIGH: 555 Fayetteville Street ■ Suite 600 ■ Raleigh, North Carolina, USA, 27601-3034 ■ 919.862.2200 ■ Fax: 919.862.2260  
SAN FRANCISCO: 560 Mission Street ■ Suite 2100 ■ San Francisco, California, USA, 94105-0912 ■ 415.243.1000 ■ Fax: 415.243.1001  
SILICON VALLEY: 1950 University Avenue ■ Suite 430 ■ East Palo Alto, California, USA 94303 ■ 650.838.2000 ■ Fax: 650.838.2001  
WASHINGTON, DC: The Atlantic Building ■ 950 F Street, NW ■ Washington, DC, USA, 20004-1404 ■ 202.239.3300 ■ Fax: 202.239.3333