

**SEC Regulations Committee**  
**April 4, 2006 - Joint Meeting with SEC Staff**  
**SEC Offices – Washington DC**  
**Agenda**

**I. Commission and Division Updates including Organizational and Staff Changes**

Office of the Chief Accountant (OCA) Update

Division of Corporation Finance (Corp Fin) Update

Enforcement Update

Investment Management (IM) Update

**II. New Issuances/Releases**

*Final rules that have been issued since our last meeting (in reverse chronological order):*

Rulemaking for EDGAR System (technical amendment)

Securities Offering Reform; Correction (technical amendments)

Adoption of Updated EDGAR Filer Manual

Regulation NMS, Correction

Revisions To Accelerated Filer Definition And Accelerated Deadlines For Filing Periodic Reports

Adoption of Amendments to the Rules of Practice and Related Provisions and Delegations of Authority of the Commission

Asset-Backed Securities; Technical Amendments

Adoption of Updated EDGAR Filer Manual

Adoption of Amendment to Delegation of Authority to Secretary of the Commission

Management's Report on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports of Companies that Are Not Accelerated Filers

*Notices of Proposed Rulemakings that were issued since our last meeting:*

Mutual Fund Redemption Fees

Executive Compensation and Related Party Disclosure

Termination of a Foreign Private Issuer's Registration of a Class of Securities Under Section 12(g) and Duty to File Reports Under Section 15(d) of the Securities Exchange Act of 1934

Amendments To The Tender Offer Best-Price Rule

Internet Availability of Proxy Materials

Revisions to Accelerated Filer Definition and Accelerated Deadlines for Filing Periodic Reports (see above)

### **III. Status Update of Projects/Issues**

- A. Compilation of SEC Regulations Committee meeting highlights – Status update
- B. Status update of the staff’s project to study and update materiality and evaluation of unadjusted differences guidance
- C. Update of the Staff Training Manual
- D. Update on any Alerts to be issued by DCF or Office of the Chief Accountant
- E. Revisions to the Statement of Cash Flows related to the presentation of discontinued operations
- F. Impact of FAS 154 on the calculation of various thresholds in prior years for S-X 3-05, S-X 3-09, S-X 3-10, S-X 3-16
- G. Dissemination of Staff Positions/Views

### **IV. Current Practice Issues**

- A. Form S-8 Reporting Requirements for Effects of Subsequent Events on Financial Statements**
- B. Determining when a large accelerated filer must file the financial statements of a 50 percent or less owned person under Regulation S-X Rule 3-09(b)(1)**
- C. Application of SEC Staff Guidance on Discontinued Operations Cash Flows To Non-Calendar Year End Companies**
- D. Income or Loss Applicable To Common Stock**