

Developing SEC Reporting and Filing Competencies

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• COURSE AGENDA •

DAY 1

Overview of SEC Reporting Requirements

- Explore filing requirements including timing, frequency, and form
- Understanding the SEC system for rulemaking - regulations, interpretations, staff communications, etc
- Understanding EDGAR, the SEC's electronic filing system
- Complying with regulation S-K and S-X disclosure requirements
- Researching an SEC issue

Drafting the 10-K

- Understanding the purpose of a 10-K and its relationship to the annual report, shareholder and proxy statements
- Elements of a 10-K: deep dive in the various required sections of a 10-K, including frequently missed items
- Understanding the requirements of regulation S-K including recent SEC request for comment on the business and financial disclosures required by regulation S-K
- Understanding the business and financial disclosure requirements: business description, description of property, results of operations, risk factors, and exhibits
- Disclosure controls

Management Discussion and Analysis (MD&A): Through the Eyes of Management

- Providing context to the business through MD&A: liquidity, capital resources, results of operations, off-balance sheet arrangements and contractual obligations
- Enhancing the overall financial disclosure
- Past performance indicative of future performance?
- Commission guidance for MD&A
- Segment information
- Liability considerations and Safe Harbor rules
- SAB 74 disclosures: Adoption of New Accounting Standards

COURSE INSTRUCTOR



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DAY 2

Understanding the Financial Statements Component of a 10-K

- GAAP requirements vs Regulation S-X requirements
- FAST Act considerations - SEC rules changes to update and simplify financial disclosure
- Small reporting entity considerations
- Impact of PCAOB rules
- Latest SEC hot topics
- Internal Control Over Financial Reporting (ICFR) and SEC staff guidance considerations

Quarterly Filings

- Explore differences: 10-K vs. 10-Q
- CEO and CFO certifications

Form 8-K: Keeping Shareholders Informed About Major Events

- Triggering events
- Reporting requirements including timely filing
- Press release vs. 8-K

Proxy Statements: Alerting Shareholders Prior to a Vote

- Election of directors
- Approval of corporate actions
- Required disclosure
- Other considerations

Non-GAAP Reporting: SEC Hot Topics, Avoiding Disclosure of Misleading Information

- Understanding the requirements: Regulation G, Item 2.02 Form 8-K, Regulation S-K item 10(e)
- Key considerations including reconciliations, prominence, titles, controls, management purpose
- Recent activity including CD&I and enforcement actions with lessons learned

Liability Considerations

- Civil and criminal liability
- Insider Trading
- Other considerations