

Capital Markets

2023 SEC Filing Deadlines and Financial Statement Staleness Deadlines

Skadden

| 10-K for Year Ended December 31, 2022 | | |
|--|---|----------------------------------|
| March 1 | Large Accelerated Filers | 60 days after fiscal year-end |
| March 16 | Accelerated Filers | 75 days after fiscal year-end |
| March 31 | Non-Accelerated Filers | 90 days after fiscal year-end |
| May 1* | Definitive proxy statement (or information statement) if Part III of Form 10-K incorporates information from proxy by reference | 120 days after fiscal year-end |
| Form 20-F for Year Ended December 31, 2022 | | |
| May 1 | Form 20-F (Foreign Private Issuers) | 4 months after fiscal year-end |
| 10-Q for Quarter Ended March 31, 2023 | | |
| May 10 | Large Accelerated and Accelerated Filers | 40 days after fiscal quarter-end |
| May 15 | Non-Accelerated Filers | 45 days after fiscal quarter-end |
| 10-Q for Quarter Ended June 30, 2023 | | |
| August 9 | Large-Accelerated and Accelerated Filers | 40 days after fiscal quarter-end |
| August 14 | Non-Accelerated Filers | 45 days after fiscal quarter-end |
| 10-Q for Quarter Ended September 30, 2023 | | |
| November 9 | Large Accelerated and Accelerated Filers | 40 days after fiscal quarter-end |
| November 14 | Non-Accelerated Filers | 45 days after fiscal quarter-end |
| Other Filing Deadlines | | |
| Form 3 | Within 10 days of becoming an officer, director or beneficial owner of more than 10% of a class of equity registered under the Securities Exchange Act of 1934, as amended (Exchange Act); however, if the issuer is registering equity for the first time, then by the effective date of the applicable registration statement | |
| Form 4 | Two business days after the transaction date | |
| Form 5 | 45 days after fiscal year end (February 14) | |
| Schedule 13G | 45 days after calendar year end (February 14) | |
| Schedule 13D | 10 days after acquiring more than 5% beneficial ownership; amendments due promptly after material changes | |
| Form 13F | 45 days after calendar year end and after each of the first three quarter end | |
| Form 11-K | 90 days after the plan's fiscal year end, provided that plans subject to ERISA may file the plan statements within 180 calendar days after the plan's fiscal year end | |

Rule 12b-25 provides an extension of the SEC's filing deadline. Filing a Form 12b-25 with the SEC no later than one business day after the filing deadline for a Form 10-Q or 10-K report will provide an issuer with an automatic extension of the filing deadline of such report (15 additional calendar days to file a late 10-K and five additional calendar days to file a late 10-Q). If a report is filed within such extension period, the report is deemed to have been timely filed.

EDGAR filings may be made between 6:00 a.m. and 10:00 p.m. (ET) on weekdays (excluding holidays). Filings submitted after 5:30 p.m. receive the next business day's filing date (except Section 16 filings and Rule 462(b) registration statements, which receive the actual filing date).

* Reflects deadline in light of weekends and holidays. When the filing date falls on a weekend or holiday, the deadline is extended to the next business day. See Exchange Act Rule 0-3(a).

| January | | | | | | | February | | | | | | |
|-----------|----|----|----|----|----|----|----------|----|----|----|----|----|----|
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | | | 1 | 2 | 3 | 4 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 29 | 30 | 31 | | | | | 26 | 27 | 28 | | | | |
| | | | | | | | | | | | | | |
| March | | | | | | | April | | | | | | |
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| | | | 1 | 2 | 3 | 4 | | | | | | | 1 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 26 | 27 | 28 | 29 | 30 | 31 | | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| | | | | | | | 30 | | | | | | |
| May | | | | | | | June | | | | | | |
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| | 1 | 2 | 3 | 4 | 5 | 6 | | | | | 1 | 2 | 3 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | 29 | 30 | |
| | | | | | | | | | | | | | |
| July | | | | | | | August | | | | | | |
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| | | | | | | 1 | | | 1 | 2 | 3 | 4 | 5 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 | 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 | 27 | 28 | 29 | 30 | 31 | | |
| 30 | 31 | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| September | | | | | | | October | | | | | | |
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| | | | | | 1 | 2 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 | 29 | 30 | 31 | | | | |
| | | | | | | | | | | | | | |
| November | | | | | | | December | | | | | | |
| Su | M | T | W | Th | F | S | Su | M | T | W | Th | F | S |
| | | | 1 | 2 | 3 | 4 | | | | | | 1 | 2 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 26 | 27 | 28 | 29 | 30 | | | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| | | | | | | | 31 | | | | | | |

- SEC Closed
- Large Accelerated Filer Due Date
- Accelerated Filer Due Date
- Non-Accelerated Filer Due Date
- All Filers Due Date
- Foreign Private Issuer 20-F Due Date
- Proxy Statement Due Date

Capital Markets

2023 SEC Filing Deadlines and Financial Statement Staleness Dates

| 'Staleness' Date ¹ (last date financials may be used) | Financial Statement | |
|---|---|-------------------------|
| February 14 | 2022 Q3 financial statements for initial public offerings, Delinquent Filers and Loss Corporations ³ | 45 days after year-end |
| March 1 | 2022 Q3 financial statements for Large Accelerated Filers ⁴ | 60 days after year-end |
| March 16 | 2022 Q3 financial statements for Accelerated Filers ⁴ | 75 days after year-end |
| March 31 | 2022 Q3 financial statements for all other filers | 90 days after year-end |
| May 9 | 2022 year-end financial statements for Large Accelerated Filers and Accelerated Filers | 129 days after year-end |
| May 15 ² | 2022 year-end financial statements for all other filers | 134 days after year-end |
| August 7 | 2023 Q1 financial statements for Large Accelerated Filers and Accelerated Filers | 129 days after Q1-end |
| August 14 ² | 2023 Q1 financial statements for all other filers | 134 days after Q1-end |
| November 6 | 2023 Q2 financial statements for Large Accelerated Filers and Accelerated Filers | 129 days after Q2-end |
| November 13 ² | 2023 Q2 financial statements for all other filers | 134 days after Q2-end |

Practice Note for Foreign Private Issuers (FPIs)

Generally, FPIs may use audited financial statements that are up to 15 months old at the time of effectiveness, except in certain instances. For example, in an IPO by an FPI that is not already listed in another jurisdiction, the audited financial statements may not be older than 12 months at the time of filing and at the time of effectiveness unless the FPI is able to represent adequately to the SEC that it is not required to "comply with this requirement in any other jurisdiction outside the United States and that complying with the requirement is impracticable or involves undue hardship." For a registration statement that becomes effective more than nine months after the end of the last audited fiscal year, unaudited interim financial statements covering at least the first six months of the fiscal year (or more current financials, if published) are required.

Special Accommodation for Gap Periods

Staleness dates do not always align with Exchange Act reporting deadlines, resulting in a gap during which a registration statement may not be filed or declared effective. However, the SEC typically allows for the filing or effectiveness of a registration statement during gap periods for issuers that have timely filed all Exchange Act reports in the last 12 months, making the staleness date the same as the Exchange Act reporting deadline. As a condition, the SEC may require confirmation that the quarterly report will be timely filed and that there have been no material trends, events or transactions that arose after the date of the latest balance sheet included in the filing that would materially affect an investor's understanding of the issuer's financial condition and results of operations. See "Division of Corporation Finance Financial Reporting Manual," Section 1220.5.

¹ See Reg S-X Rule 3-12.

² Reflects deadlines in light of weekends and holidays. If the regulatory staleness date falls on weekend or holiday, the staleness date is extended to the next business day.

³ A "Delinquent Filer" means a registrant that files annual, quarterly and other reports pursuant to the Exchange Act, but all reports due have not been filed.

A "Loss Corporation" does not expect to report positive income after taxes but before extraordinary items and the cumulative effect of a change in accounting principle for the most recently ended fiscal year or did not do so for at least one of the two prior fiscal years.

⁴ Assumes that the filer is not a Loss Corporation or Delinquent Filer.

A "Large Accelerated Filer" is an issuer that (a) has an aggregate worldwide market value of voting and non-voting equity held by non-affiliates of \$700 million or more (as of the last business day of the issuer's most recently completed second fiscal quarter); (b) has been subject to the reporting requirements of the Exchange Act for a period of at least 12 calendar months; (c) has filed at least one annual report pursuant to the Exchange Act; and (d) is ineligible to use the requirements for smaller reporting companies under the revenue test for its annual and quarterly reports.

Generally, an "Accelerated Filer" is an issuer that meets the requirements above, except the market value criterion is \$75 million or more, but less than \$700 million.

If an issuer no longer qualifies for its particular status (less than \$560 million and more than \$60 million for Large Accelerated Filers and less than \$60 million for Accelerated Filers, calculated as of the last business day of the issuer's most recently completed second fiscal quarter, or it becomes eligible to use the requirements for smaller reporting companies under the revenue test), it will nevertheless remain in its existing status until the end of that fiscal year. See Exchange Act Rule 12b-2.

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