

Capital Markets

Skadden

2025 SEC Filing Deadlines and Financial Statement Staleness Dates

10-K for Year Ended December 31, 2024		
March 3*	Large Accelerated Filers	60 days after fiscal year-end
March 17*	Accelerated Filers	75 days after fiscal year-end
March 31	Non-Accelerated Filers	90 days after fiscal year-end
April 30	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
20-F for Year Ended December 31, 2024		
April 30	Form 20-F (Foreign Private Issuers)	4 months after fiscal year-end
10-Q for Quarter Ended March 31, 2025		
May 12*	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, 2025		
August 11*	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, 2025		
November 10*	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 Exchange Act. 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 the quarter-end in which a qualified institutional or exempt investor crosses the 5% beneficial ownership threshold; or within five business days for passive investors, with amendments due within 45 days after the end of the quarter in which there are any material changes in the information last reported. (Shorter deadlines apply to QILs or passive investors whose ownership exceeds 10%.)	
Schedule 13D	Five business days after acquiring more than 5% beneficial ownership, with amendments due within two business days of any material change	
Form 13F	45 days after calendar year-end and after the end of each of the first three calendar quarters (February 14, May 15, August 14, November 14)	
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 of that date	

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 a.m. and 10 p.m. Eastern time on weekdays (excluding federal holidays). Filings submitted after 5:30 p.m. receive the next business day's filing date (except Schedules 13D and 13G, Section 16 filings and Rule 462(b) registration statements, which receive the actual filing date).

*Reflects filing date falling on a weekend or federal holiday, which extends the filing deadline to the next business day.

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

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

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2025 SEC Filing Deadlines and Financial Statement Staleness Dates

Staleness Date ¹ (last date financials may be used)	Financial Statement	
February 14	2024 Q3 financial statements for initial public offerings, "Delinquent Filers" and "Loss Corporations" ³	45 days after year-end
March 3 ²	2024 Q3 financial statements for Large Accelerated Filers ⁴	60 days after year-end
March 17 ²	2024 Q3 financial statements for Accelerated Filers ⁴	75 days after year-end
March 31	2024 Q3 financial statements for all other filers	90 days after year-end
May 9	2024 year-end financial statements for Large Accelerated Filers and Accelerated Filers	129 days after year-end
May 14	2024 year-end financial statements for all other filers	134 days after year-end
August 7	2025 Q1 financial statements for Large Accelerated Filers and Accelerated Filers	129 days after Q1-end
August 12	2025 Q1 financial statements for all other filers	134 days after Q1-end
November 6	2025 Q2 financial statements for Large Accelerated Filers and Accelerated Filers	129 days after Q2-end
November 12 ²	2025 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 federal holidays. If the regulatory staleness date falls on a weekend or federal 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, and 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 (i) has an aggregate worldwide market value of voting and nonvoting equity held by nonaffiliates of \$700 million or more (as of the last business day of the issuer's most recently completed second fiscal quarter); (ii) has been subject to the reporting requirements of the Exchange Act for a period of at least 12 calendar months; (iii) has filed at least one annual report pursuant to the Exchange Act; and (iv) is ineligible to use the requirements for smaller reporting companies 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), 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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