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Recommended Citation

United States. Securities and Exchange Commission, "Securities and Exchange Commission today announced the adoption of an amendment to Rule 6-10 (a) (1) of Regulation S-X..." (1947). *Federal Publications*. 150.
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For IMMEDIATE Release Thursday, March 20, 1947

SECURITIES AND EXCHANGE COMMISSION
Philadelphia

INVESTMENT COMPANY ACT OF 1940

Release No. 1032

SECURITIES ACT OF 1933

Release No. 3204

SECURITIES EXCHANGE ACT OF 1934

Release No. 3931

ACCOUNTING SERIES

Release No. 60

The Securities and Exchange Commission today announced the adoption of an amendment to Rule 6-10 (a) (1) of Regulation S-X so as to make the rule also applicable to schedule I (Investments in securities of unaffiliated issuers), thereby requiring such schedule to be filed only as of the date of the most recent balance sheet instead of for each period for which a statement of income and expense is filed as presently required by Rule 6-10 (a) (2) of Regulation S-X.

The text of the Commission's action follows:

The Securities and Exchange Commission deems it necessary for the exercise of the functions vested in it and appropriate in the public interest and for the protection of investors to amend Rule 6-10 (a) (1) of Regulation S-X. The amendment makes the rule also applicable to schedule I (Investments in securities of unaffiliated issuers) thereby requiring such schedule to be filed only as of the date of the most recent balance sheet instead of for each period for which a statement of income and expense is filed as presently required by Rule 6-10 (a) (2) of Regulation S-X. The purpose of the amendment is to relieve registrants of a reporting requirement which the Commission considers has no material adverse effect on investors. The Commission for good cause finds that notice and public procedure provided for in Section 4 (a) and (b) of the Administrative Procedure Act are unnecessary for the reasons that the amendment has no material adverse effect on investors and the effect on the registrants is to reduce their reporting requirements; and the Commission deems that the amendment is exemptive or relieving restriction within the meaning of Section 4 (c) of that Act. Therefore, the Commission, pursuant to authority conferred upon it by the Securities Act of 1933, particularly Sections 7 and 19 (a) thereof, the Securities Exchange Act of 1934, particularly 12, 13, 15 (d), and 23 (a) thereof, and the Investment Company Act of 1940, particularly Sections 3, 30, 31 (c) and 38 (a) thereof, hereby amends, effective immediately, Rule 6-10 (a) (1) of Regulation S-X by inserting between the word "schedules" and the Roman numeral "VII", the Roman numeral "I" with a comma thereafter.

As amended Rule 6-10 (a) (1) reads as follows:

(1) The schedules specified below in this rule as schedules I, VII, VIII and IX shall be filed as of the date of the most recent balance sheet filed for each person and for each group for which separate statements are filed. Such schedules shall be certified if the related balance sheet is certified.

Effective March 20, 1947