

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-8224; 34-47766; 35-27672; 39-2407; IC-26032]

RIN 3235-AG96

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (the Commission) is adopting revisions to the EDGAR Filer Manual to reflect updates to the EDGAR system based upon recent rulemaking activity related to mandating the electronic filing, and website posting by issuers with corporate websites, of beneficial ownership reports filed by officers, directors and principal security holders under Section 16(a) of the Securities Exchange Act of 1934, generally as required by Section 403 of the Sarbanes-Oxley Act of 2002, as well as the fact that EDGAR will no longer accept magnetic tape cartridges as a filing medium. The new release will include a new Online Forms internet website (<https://www.onlineforms.edgarfiling.sec.gov>) that will allow for the online creation and submission of ownership reports Forms 3, 4 and 5; their amendments, Forms 3/A, 4/A and 5/A; and, a minor update to EDGARLink submission template 2 to disallow the filing of the ownership forms due to the online capability. The revisions to the Filer Manual reflect these changes, most significantly, within the addition of a third Volume entitled "EDGAR Release 8.5 OnlineForms Filer Manual Volume III." Volumes I and II of the Filer Manual, EDGARLink and the N-SAR Supplement respectively, have been modified, mainly, to reference the new Online Forms website and the removal of magnetic tape cartridges as a filing medium. Support for filing via magnetic tape cartridges is being removed due to lack of use by filers. This feature was last used officially by a filer, for a live filing, in 2001, and only by a few filers that whole year. The updated manual will be incorporated by reference into the Code of Federal Regulations.

EFFECTIVE DATE: [Insert date of publication in the Federal Register.] The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of [insert date of publication in the Federal Register].

FOR FURTHER INFORMATION CONTACT: In the Office of Information Technology, Rick Heroux at (202) 942-8800; for questions concerning Investment Management company filings, Ruth Armfield Sanders, Senior Special Counsel, or Shaswat K. Das, Senior Counsel, Division of Investment Management, at (202) 942-0978; and for questions concerning Corporation Finance company filings, Herbert Scholl, Office Chief, EDGAR and Information Analysis, Division of Corporation Finance, at (202) 942-2940.

SUPPLEMENTARY INFORMATION: Today we are adopting an updated EDGAR Filer Manual (Filer Manual). The Filer Manual describes the technical formatting requirements for the preparation and submission of electronic filings through the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system.¹ It also describes the requirements for filing using modernized EDGARLink.²

The Filer Manual contains all the technical specifications for filers to submit filings using the EDGAR system. Filers must comply with the applicable provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.³ Filers should consult the Filer Manual in conjunction with our

rules governing mandated electronic filing when preparing documents for electronic submission.⁴

Based upon recent rulemaking activity related to mandating the electronic filing, and website posting by issuers with corporate websites, of beneficial ownership reports filed by officers, directors and principal security holders under Section 16(a) of the Securities Exchange Act of 1934, generally as required by Section 403 of the Sarbanes-Oxley Act of 2002, EDGAR Release 8.5 will be implemented on May 5, 2003. This release includes a new Online Forms internet website (<https://www.onlineforms.edgarfiling.sec.gov>) that will support the online creation and submission of ownership reports Forms 3, 4 and 5; their amendments, Forms 3/A, 4/A and 5/A; and, a minor update to EDGARLink submission template 2 to disallow the filing of the ownership forms due to the online capability. The release also includes a patch to the EDGARLink software, which provides improved precision of the fee and interest calculations. The patch is only necessary for those filers that will assemble fee-bearing filings. EDGAR 8.5 supports backward compatibility with the current version of the EDGARLink templates. Notice of the update has previously been provided on the EDGAR filing website and on the Commission's public website. The discrete updates are reflected on the filing website and in the updated Filer Manual Volumes.

The new website has been designed to make it easier for individuals to satisfy the electronic filing obligations that will apply to them when electronic submission of these Forms is mandated later this year. Another benefit of the new release is that, in addition to the ownership reports Forms 3, 3/A, 4, 4/A, 5 and 5/A, the new EDGAR Online Forms website can be used for the online filing of other forms, that may be included in future SEC rulemaking activity, when they become technically available. Along with adoption of the Filer Manual, we are amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of today's revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51.

You may obtain paper copies of the updated Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 Fifth Street, NW, Washington DC 20549-0102. We will post electronic format copies on the Commission's Website; the address for the Filer Manual is <http://www.sec.gov/info/edgar.shtml>. You may also obtain copies from Thomson Financial Inc, the paper and microfiche contractor for the Commission, at (800) 638-8241.

Since the Filer Manual relates solely to agency procedures or practice, publication for notice and comment is not required under the Administrative Procedure Act (APA).⁵ It follows that the requirements of the Regulatory Flexibility Act⁶ do not apply. The effective date for the updated Filer Manual and the rule amendments is [insert date of publication in the Federal Register]. In accordance with the APA,⁷ we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The EDGAR system upgrade to Release 8.5 is scheduled to occur on May 3, 2003, becoming available on May 5, 2003. The Commission believes that it is necessary to coordinate the effectiveness of the updated Filer Manual with the scheduled system upgrade.

Statutory Basis

We are adopting the amendments to Regulation S-T under Sections 6, 7, 8, 10, and 19(a) of the Securities Act,⁸ Sections 3, 12, 13, 14, 15, 23, and 35A of the Securities Exchange Act of 1934,⁹ Section 20 of the Public Utility Holding Company Act of 1935,¹⁰ Section 319 of the Trust Indenture Act of 1939,¹¹ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.¹²

List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.
TEXT OF THE AMENDMENT

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

PART 232 - REGULATION S-T-GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

1. The authority citation for Part 232 continues to read as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s(a), 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll(d), 79t(a), 80a-8, 80a-29, 80a-30 and 80a-37.

2. Section 232.301 is revised to read as follows:

§232.301 EDGAR Filer Manual.

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets out the technical formatting requirements for electronic submissions. The requirements for filers using modernized EDGARLink are set forth in the EDGAR Release 8.5 EDGARLink Filer Manual Volume I, dated April 2003. Additional provisions applicable to Form N-SAR filers and Online Forms filers are set forth in the EDGAR Release 8.5 Filer Manual Volume II N-SAR Supplement, dated April 2003, and EDGAR Release 8.5 Online Forms Filer Manual Volume III, dated April 2003. All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51. You must comply with these requirements in order for documents to be timely received and accepted. You can obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0102 or by calling Thomson Financial Inc at (800) 638-8241. Electronic format copies are available on the Commission's Website. The address for the Filer Manual is <<http://www.sec.gov/info/edgar.shtml>>. You can also photocopy the document at the Office of the Federal Register, 800 North Capitol Street, NW, Suite 700, Washington, DC.

By the Commission.

Margaret H. McFarland
Deputy Secretary

April 30, 2003

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- ¹ We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (Apr. 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on September 17, 2001. See Release No. 33-8007 (September 24, 2001) [66 FR 49829].
- ² This is the filer assistance software we provide filers filing on the EDGAR system.
- ³ See Rule 301 of Regulation S-T (17 CFR 232.301).
- ⁴ See Release Nos. 33-6977 (Feb. 23, 1993) [58 FR 14628], IC-19284 (Feb. 23, 1993) [58 FR 14848], 35-25746 (Feb. 23, 1993) [58 FR 14999], and 33-6980 (Feb. 23, 1993) [58 FR 15009] in which we comprehensively discuss the rules we adopted to govern mandated electronic filing. See also Release No. 33-7122 (Dec. 19, 1994) [59 FR 67752], in which we made the EDGAR rules final and applicable to all domestic registrants; Release No. 33-7427 (July 1, 1997) [62 FR 36450], in which we adopted minor amendments to the EDGAR rules; Release No. 33-7472 (Oct. 24, 1997) [62 FR 58647], in which we announced that, as of January 1, 1998, we would not accept in paper filings that we require filers to submit electronically; Release No. 34-40934 (Jan. 12, 1999) [64 FR 2843], in which we made mandatory the electronic filing of Form 13F; Release No. 33-7684 (May 17, 1999) [64 FR 27888], in which we adopted amendments to implement the first stage of EDGAR modernization; Release No. 33-7855 (April 24, 2000) [65 FR 24788], in which we implemented EDGAR Release 7.0; Release No. 33-7999 (August 7, 2001) [66 FR 42941], in which we implemented EDGAR Release 7.5; Release No. 33-8007 (September 24, 2001) [66 FR 42829], in which we implemented EDGAR Release 8.0.

- ⁵ 5 U.S.C. 553(b).
- ⁶ 5 U.S.C. 601- 612.
- ⁷ 5 U.S.C. 553(d)(3).
- ⁸ 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).
- ⁹ 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78w, and 78ll.
- ¹⁰ 15 U.S.C. 79t.
- ¹¹ 15 U.S.C. 77sss.
- ¹² 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

<http://www.sec.gov/rules/final/33-8224.htm>