

Bond Case Briefs

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Webinar: The SEC & Continuing Disclosure.

Complimentary Web Seminar

May 14, 2014

12 pm ET/9 am PT

Featuring Live Q&A

The S.E.C. in 2013 for the first time brought enforcement actions arising from violations of continuing disclosure obligations pursuant to S.E.C. Rule 15c2-12. They followed this with an announcement in March, 2014 of a voluntary program called the Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative") to encourage governmental issuers, conduit or other obligors and underwriters to "self-report" to the S.E.C. instances in the past five years where failure to comply in a material respect with continuing disclosure undertakings was not properly disclosed in an official statement.

Every issuer, obligor or underwriter which has issued, been an obligated person for or underwritten bonds in the past five years needs to understand what the S.E.C. is doing in its enforcement program, what the MCDC Initiative offers, and what steps they should take to minimize any S.E.C. actions against them in the future.

This Webinar will cover the following subjects:

- S.E.C. Enforcement Actions based on continuing disclosure failures - West Clark Community Schools and City Securities Corporation
- How the MCDC Initiative Will Work
- Factors for Issuers and Obligors to Consider in Response to the MCDC Initiative
- Factors for Underwriters to Consider in Response to the MCDC Initiative
- Best Practices for Continuing Disclosure Compliance

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Presenters:

Elaine Greenberg - Partner, Orrick, Herrington & Sutcliffe LLP, and formerly Chief of the S.E.C. Enforcement Division's Specialized Unit for Municipal Securities and Public Pensions

Robert Feyer - Senior Counsel, Orrick, Herrington & Sutcliffe LLP

Alison Radecki - Partner, Orrick, Herrington & Sutcliffe LLP

Jeffrey Higgins - Managing Director, BLX Group LLC

