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## **To Report or Not - The SEC's New MCDC Initiative: Ballard Spahr Webinar.**

The Securities and Exchange Commission (SEC) recently launched its Municipal Continuing Disclosure Compliance (MCDC) initiative, which was designed to motivate municipal market participants to police themselves. The initiative encourages self-reporting related to possible material misstatements in offering documents regarding issuers' compliance with past continuing disclosure undertakings. The MCDC program's settlement terms expire on September 10, 2014.

Participants in the municipal market should begin reviewing their compliance with secondary market disclosure undertakings over the past decade and ascertain if such compliance was accurately reported in all primary offerings in the past five years. If any noncompliance is found, issuers and underwriters should consult with counsel to determine the potential repercussions of self-reporting or not self-reporting.

This webinar will focus on what various participants in the municipal market, including issuers, borrowers, and underwriters, need to know about the MCDC initiative and considerations that should be made before self-reporting.

Date and Time

Wednesday, May 21, 2014  
12:00 PM - 1:00 PM ET

Speakers

John C. Grugan, Ballard Spahr  
Bradley D. Patterson, Ballard Spahr  
Matt Duke, Partner, Avant Strategic Partners

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For more information, contact Lisa Prickrill at [prickrill@ballardspahr.com](mailto:prickrill@ballardspahr.com).

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