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**M E M O R A N D U M**

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To : Dominic Mancini  
Deputy Director Office of Information and Regulatory Affairs  
Office of Management and Budget

From : David L. Bottom  
Office of Information Technology  
Securities and Exchange Commission

Re : Emergency Consideration for OMB 3235-0057

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The Division of Corporation Finance is requesting emergency consideration for OMB 3235-0057 in connection with Adopting Release 33-10825. On August 8, 2019, the Commission proposed amendments to modernize Items 101, 103, and 105 of Regulation S-K in Proposing Release 33-10668. Regulation S-K sets forth standard disclosure requirements applicable to the content of the non-financial statement portions of filings under the Securities Act of 1933 and the Securities Exchange Act of 1934. Item 101 of Regulation S-K requires a description of a company's business including its operating subsidiaries and organizational structure. Item 103 of Regulation S-K requires a company to disclose material pending legal proceedings, other than ordinary routine litigation incidental to the business, or any known contemplated proceedings by governmental authorities to which the company, any subsidiary or properties are subject. Item 105 requires a company to provide a concise description of the most significant factors that make an investment in the company and its securities speculative or risky.

Schedule 14A sets forth the information required to be included in a proxy statement as well as requirements relating to the form of proxy. Schedule 14A requires, among other things, disclosures under Items 101 and 103 of Regulation S-K. Schedule 14C requires companies that proposes to request shareholder action, but that are not soliciting proxies from shareholders, to provide, among other things, the same information required by Items 101 and 103 of Regulation S-K. In Proposing Release 33-10668, the Commission discussed the information collection burden of the amendments to Items 101 and 103 for Schedule 14A but inadvertently omitted a corresponding discussion for Schedule 14C. The Commission included Schedule 14C in Adopting Release 33-10825. In doing so, the Commission determined that re-proposing the amendments was unnecessary before adoption, in view of the scope of the request for comment in Proposing Release 33-10668 and the identical nature and scope of the information collection burden to Schedule 14C.

Thank you for considering this request.