



SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-11369; 34-102685; 39-2560; IC-35502]

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (“Commission”) is adopting amendments to Volume II of the Electronic Data Gathering, Analysis, and Retrieval system Filer Manual (“EDGAR Filer Manual” or “Filer Manual”) and related rules and forms. Version 73 of Volume II of the Filer Manual reflects and identifies changes to EDGAR made in connection with Release 25.1, and Version 74 of Volume II of the Filer Manual synthesizes changes from Version 73 with changes to EDGAR made in connection with the Commission’s September 27, 2024, EDGAR Filer Access and Account Management rulemaking (“EDGAR Next”). The Commission is incorporating by reference Version 74 of Volume II.

DATES: *Effective date:* [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

The incorporation by reference of certain material listed in this final rule is approved by the Director of the *Federal Register* as of [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]. The incorporation by reference of certain other material listed in this final rule was approved by the Director of the *Federal Register* as of March 24, 2025.

FOR FURTHER INFORMATION CONTACT: For questions regarding the amendments to Volume II of the Filer Manual, please contact Rosemary Filou, Deputy Director and Chief Counsel, Lidian Pereira, Senior Special Counsel, or Jane Patterson, Senior Special Counsel, in the EDGAR Business Office at (202) 551-3900. For questions regarding Inline XBRL tagging requirements for disclosures by Special Purpose Acquisition Companies, please contact Robert Errett, Sean Harrison, Todd Canali or Joseph Lonergan in the Disclosure Management Office in

the Division of Corporation Finance at (202) 551-3225. For questions regarding filers' transition to access EDGAR Next, please contact Filer Support in the EDGAR Business Office at (202) 551-8900 and select option "2".

SUPPLEMENTARY INFORMATION: We are adopting updated versions of the Filer Manual, Volume II: "EDGAR Filing," Versions 73 and 74 (March 2025) and amendments to 17 CFR 232.301 ("Rule 301"). The updated Filer Manual is incorporated by reference into the Code of Federal Regulations.

I. Background

The Filer Manual contains information needed for filers to make submissions on EDGAR. 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.¹ Filers must consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

II. EDGAR System Changes and Associated Modifications to Volume II of the Filer Manual

EDGAR is being updated in EDGAR Release 25.1 and in connection with the EDGAR Next rulemaking, and corresponding amendments to Volume II of the Filer Manual are being made to reflect these changes, as described below.²

Inline XBRL Tagging Requirements for Disclosures by Special Purpose Acquisition Companies ("SPACs")

In January 2024, the Commission adopted new rules and form amendments applicable to initial public offerings by special purpose acquisition companies ("SPACs") and in subsequent

¹ See Rule 301 of Regulation S-T.

² EDGAR Release 24.4 was deployed on Dec. 16, 2024.

business combination transactions between SPACs and target companies.³ Beginning in June 2025, registrants must tag disclosure required under the final rules in Inline XBRL. EDGAR is being updated to support compliance with the tagging requirements. These changes are reflected in Version 73 of Volume II, operational March 17, 2025.

EDGAR Filer Access and Account Management (“EDGAR Next”)

On September 27, 2024, the Commission adopted rule and form amendments related to EDGAR filer access and account management known as EDGAR Next, including but not limited to amendments to Form ID, the application for EDGAR access and the EDGAR Filer Manual, Volume I.⁴ On March 24, 2025, pursuant to the EDGAR Next adopting release, amendments to Form ID and to Volume I of the Filer Manual were effective. In addition, the EDGAR Filer Management website “dashboard” was implemented, the EDGAR access process for asset-backed security issuing entities was moved from the EDGAR Filing website to the dashboard, and optional Application Interfaces for interaction with EDGAR became available for filers that have enrolled in EDGAR Next and those whose Form ID application for EDGAR access was granted on or after March 24, 2025.

In the EDGAR Next adopting release, the Commission also indicated that it expected to adopt additional changes to Volume II of the EDGAR Filer Manual in accord with the rule and form amendments prior to September 15, 2025. Volume II of the Filer Manual was, therefore, amended to correspond to the changes to Volume I of the Filer Manual that the Commission approved as part of the EDGAR Next rulemaking. These changes are reflected in Version 74 of Volume II. Volume II of the Filer Manual, Version 74 was posted on March 24, 2025, when amended Form ID and Volume I of the Filer Manual were effective.

³ See Special Purpose Acquisition Companies, Shell Companies, and Projections, Release No. 33-11265 (Jan. 24, 2024) [89 FR 14158 (Feb. 26, 2024)]; Correction to amendatory instruction [89 FR 51823 (Feb. 26, 2024)].

⁴ See EDGAR Filer Access and Account Management, Release No. 33-11313 (Sept. 27, 2024) [89 FR 106108 (Dec. 27, 2024)].

III. Amendments to Rule 301 of Regulation S-T

Along with the adoption of the updated 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 the current 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.

The updated EDGAR Filer Manual is available at <https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual>.

IV. Administrative Law Matters

Because the Filer Manual and rule amendments relate solely to agency procedures or practice and do not substantially alter the rights and obligations of non-agency parties, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).⁵ It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act⁶ or a report to Congress under the Small Business Regulatory Enforcement Fairness Act of 1996.⁷

The effective date for the updated Filer Manual and related rule amendments is [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]. In accordance with the APA,⁸ we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The Commission believes that establishing an effective date less than 30 days after publication of these rules is necessary to coordinate the effectiveness of the updated Filer Manual with the related system upgrades.

Statutory Basis

⁵ 5 U.S.C. 553(b)(A).

⁶ 5 U.S.C. 601 through 612.

⁷ 5 U.S.C. 804(3)(c).

⁸ 5 U.S.C. 553(d)(3).

We are adopting the amendments to Regulation S-T under the authority in sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,⁹ sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,¹⁰ 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.

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 general authority citation for part 232 continues to read as follows:

Authority: 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s(a), 77z-3, 77sss(a), 78c(b), 78l, 78m, 78n, 78n-1, 78o(d), 78w(a), 78ll, 80a-6(c), 80a-8, 80a-29, 80a-30, 80a-37, 7201 *et seq.*; and 18 U.S.C. 1350, unless otherwise noted.

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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 forth the technical formatting requirements for electronic submissions. The requirements for becoming an EDGAR Filer and updating company data are set forth in the EDGAR Filer Manual, Volume I: “General Information,”

⁹ 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

¹⁰ 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78o-4, 78w, and 78ll.

¹¹ 15 U.S.C. 77sss.

¹² 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

Version 42, issued September 27, 2024. The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 74 (March 2025). All EDGAR material referenced in this paragraph is incorporated by reference into this section with the approval of the Director of the Federal Register under 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. The EDGAR Filer Manual is available for inspection at the Commission and at the National Archives and Records Administration (NARA). The EDGAR Filer Manual is available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549; (202) 551-3900; Library@sec.gov, on official business days between the hours of 10 a.m. and 3 p.m. Operating conditions may limit access to the Commission’s Public Reference Room. The EDGAR Filer Manual may also be obtained from <https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual>. For information on the availability of the EDGAR Filer Manual at NARA, visit www.archives.gov/federal-register/cfr/ibr-locations or email fr.inspection@nara.gov.

By the Commission.

Dated: March 17, 2025.

Vanessa A. Countryman,

Secretary.

[FR Doc. 2025-06698 Filed: 4/17/2025 8:45 am; Publication Date: 4/18/2025]