
Best Practices for Working with SEC Staff

December 6, 2009

*Angela Crane
Michael Stehlik
Division of Corporation Finance
U.S. Securities & Exchange Commission*

Disclaimer

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What we will cover

- ❖ **How to locate the right office and the right person to answer your questions**
- ❖ **When will you be reviewed**
- ❖ **How to easily navigate the SEC website to research questions on your own**

*Structure of the Division of
Corporation Finance*

Division of Corporation Finance

Mission

“To see that investors are provided with material information in order to make informed investment decisions — both when a company initially offers its stock to the public and on a regular basis as it continues to give information to the marketplace.”

Division of Corporation Finance

- ❖ **Review the disclosure documents filed by public companies (including initial registrations)**
- ❖ **Provide interpretive assistance to companies on SEC rules and forms**
- ❖ **Propose new and revised rules to the Commission**

Division of Corporation Finance

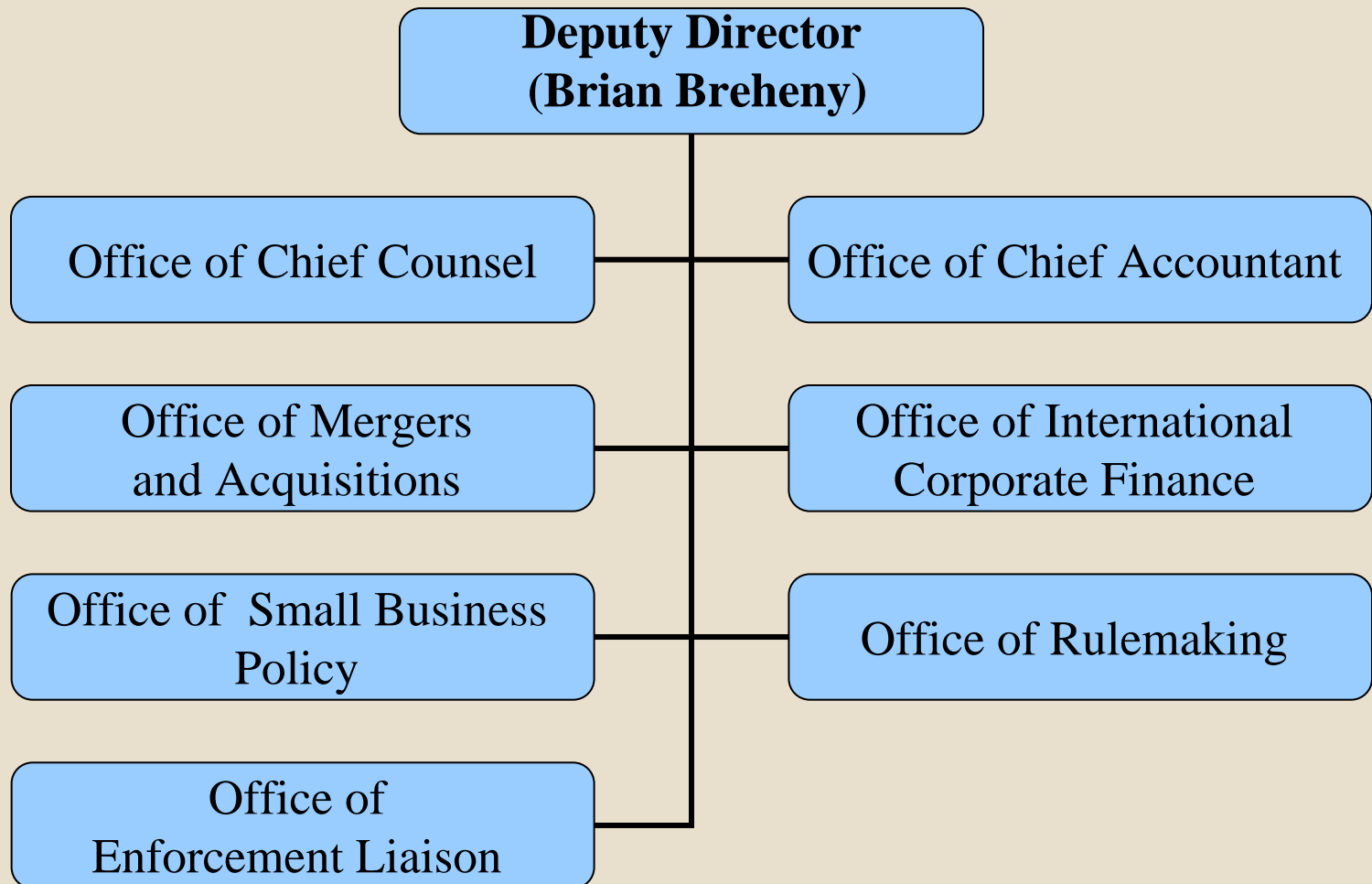
Organization

- ❖ **Office of the Director**
 - **Meredith Cross – Director**

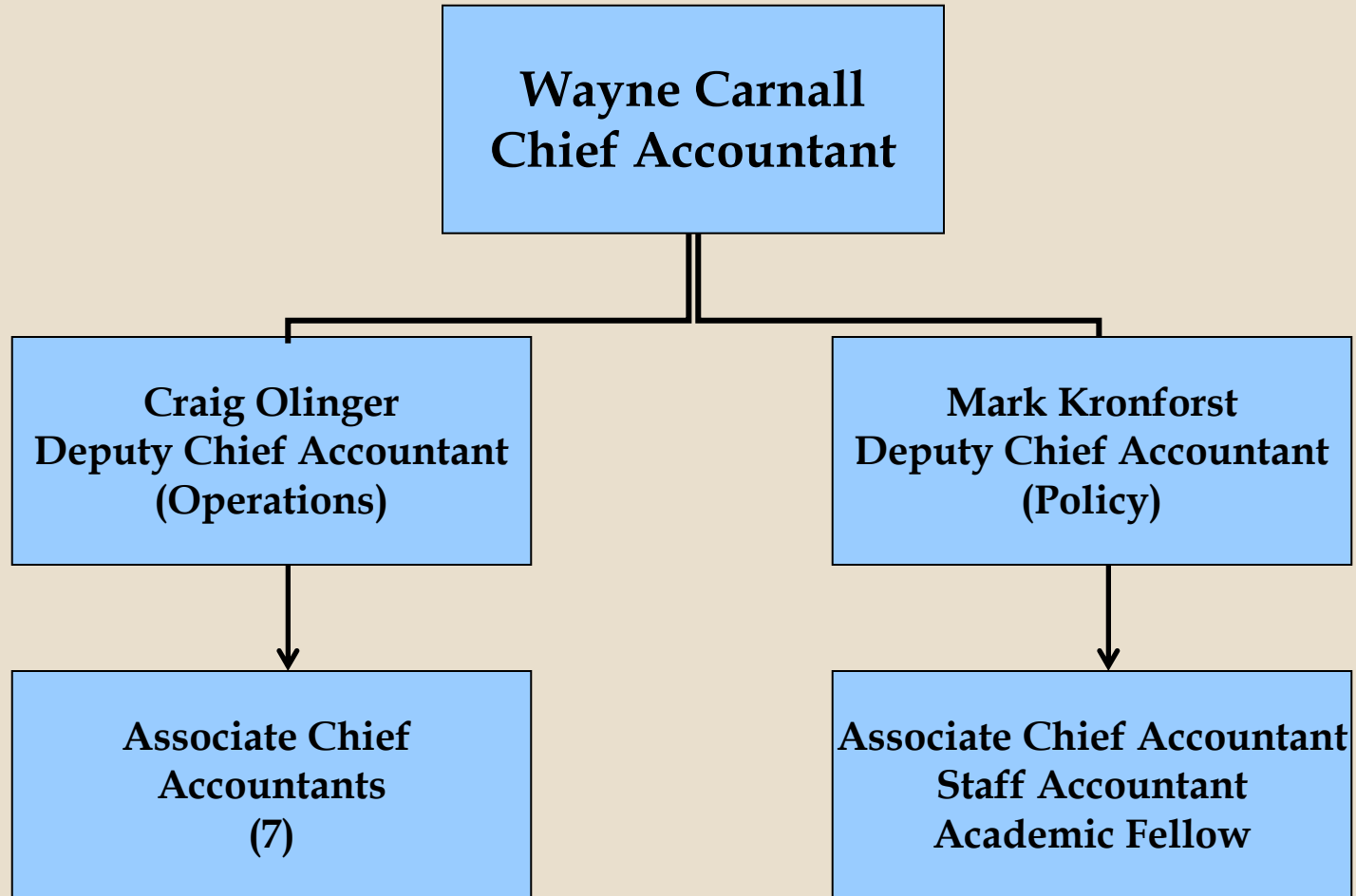
- ❖ **Legal and Regulatory Policy Office**
 - **Brian Breheny – Deputy Director**

- ❖ **Disclosure Operations - 11 industry groups**
 - **Shelley Parratt – Deputy Director**

Legal and Regulatory Policy Offices



Corp Fin - Office of Chief Accountant (CF-OCA)



Corp Fin Office of Chief Accountant (CF-OCA)

Provides technical support to industry groups

Pre-filing submissions (dcaoletters@sec.gov)

- ❖ **Interpretations of reporting requirements**
- ❖ **Accommodations of reporting requirements**
- ❖ **Interpretations on the application of GAAP (should be sent to - OCA@sec.gov)**

Rulemaking impacting financial reporting

Policy Group

Interpretive Guidance

❖ Phone call – 202-551-3400

❖ Intake Form – on website

https://tts.sec.gov/cgi-bin/corp_fin_interpretive

❖ Email dcaoletters@sec.gov

- For formal accommodations or waivers of reporting requirements

Intake Form

Submit request form for interpretive advice and other assistance

- ❖ **Treated just like a phone call**
- ❖ **Can be on a “no-name” basis**
- ❖ **Staff responds by telephone**

Accounting Portal - Communication

The Office of the Chief Accountant (OCA)

OCA is responsible for establishing and enforcing accounting and auditing policy to enhance transparency and relevancy of financial reporting, and for improving the professional performance of public company auditors in order to promote the fair presentation and credibility of financial statements used for investment decisions.

More information:

- [Guidance for Consulting with OCA](#)
- [Organization of OCA Groups](#)
 - [Accounting](#)
 - [Professional Practice](#)
 - [International Affairs](#)
 - [Interactive Disclosure](#)
- [Contact Information](#)

The Division of Corporation Finance, Chief Accountant's Office (CF-OCA)

CF-OCA oversees financial reporting policies and practices in the Division. They consider registrants' requests for waivers and interpretations of SEC reporting requirements. CF-OCA also consults with OCA in addressing registrants' technical accounting matters.

More information:

- [Submit E-mail Request for Interpretations, Accommodations or Waivers of Reporting Requirements](#)
- [Submit Request Form for Interpretive Advice and Other Assistance](#)
- [Contact information](#)

<http://www.sec.gov/divisions/corpfin/cfreportingguidance.shtml>

Intake Form

Division Office to Receive Your Request *

To assist the staff, please direct your request to the appropriate Division Office in the list below. Information about the types of requests handled by each Office, please click on the "Info" link next to the list below.

- Office of Chief Counsel [[Info](#)]
- Office of Chief Accountant [[Info](#)]
- Office of Mergers and Acquisitions [[Info](#)]
- Office of International Corporate Finance [[Info](#)]
- Office of Small Business Policy [[Info](#)]
- Office of Rulemaking [[Info](#)]
- Office of Enforcement Liaison [[Info](#)]

Information About Your Request

General Subject Matter of Your Request: *

Please describe the general subject matter of your request (e.g., "Use of Form S-8" or "Meaning of S-X"). Please also include references to the statutory section(s), rule(s), and/or form(s) relating

Your Request: *

Please state in reasonable detail your request for interpretive advice or other assistance.

https://tts.sec.gov/cgi-bin/corp_fin_interpretive

Pre-Filing Request

dcaoletters@sec.gov

Submit E-mail request for interpretations, accommodations or waivers of reporting requirements

- ❖ **Treated like traditional mail**
- ❖ **Staff responds in writing**
- ❖ **Note the submission requirements**

Pre-Filing Request

dcaoletters@sec.gov

This mailbox may be used to send requests for interpretations, accommodations or waivers of financial reporting and disclosure requirements to the Division of Corporation Finance's Office of Chief Accountant. Remember that your e-mail is not confidential, and others may intercept and read your e-mail. In order to facilitate proper routing, please include in the body of the e-mail: company name, date of letter, correspondent's name, CIK number, Assistant Director Office No., and file number. Correspondence must be attached to the e-mail as a pdf file. Letters will be processed by the staff in the same manner as requests submitted in paper.

smallbusiness@sec.gov

Use this electronic mailbox to ask questions and submit comments on the SEC's rules and programs affecting small businesses and private equity securities offerings, including venture capital financings. Included among these rules and programs are:

- Regulation D (Rules 504, 505 and 506), Section 3(a)(11) and Rule 147, which provide exemptions for limited and intrastate securities offerings from the requirement that all securities offerings be registered with the SEC;
- SEC disclosure rules applicable to smaller reporting companies that file registration statements for securities offerings and periodic

<http://www.sec.gov/divisions/corpfin/cfconcise.shtml#email>

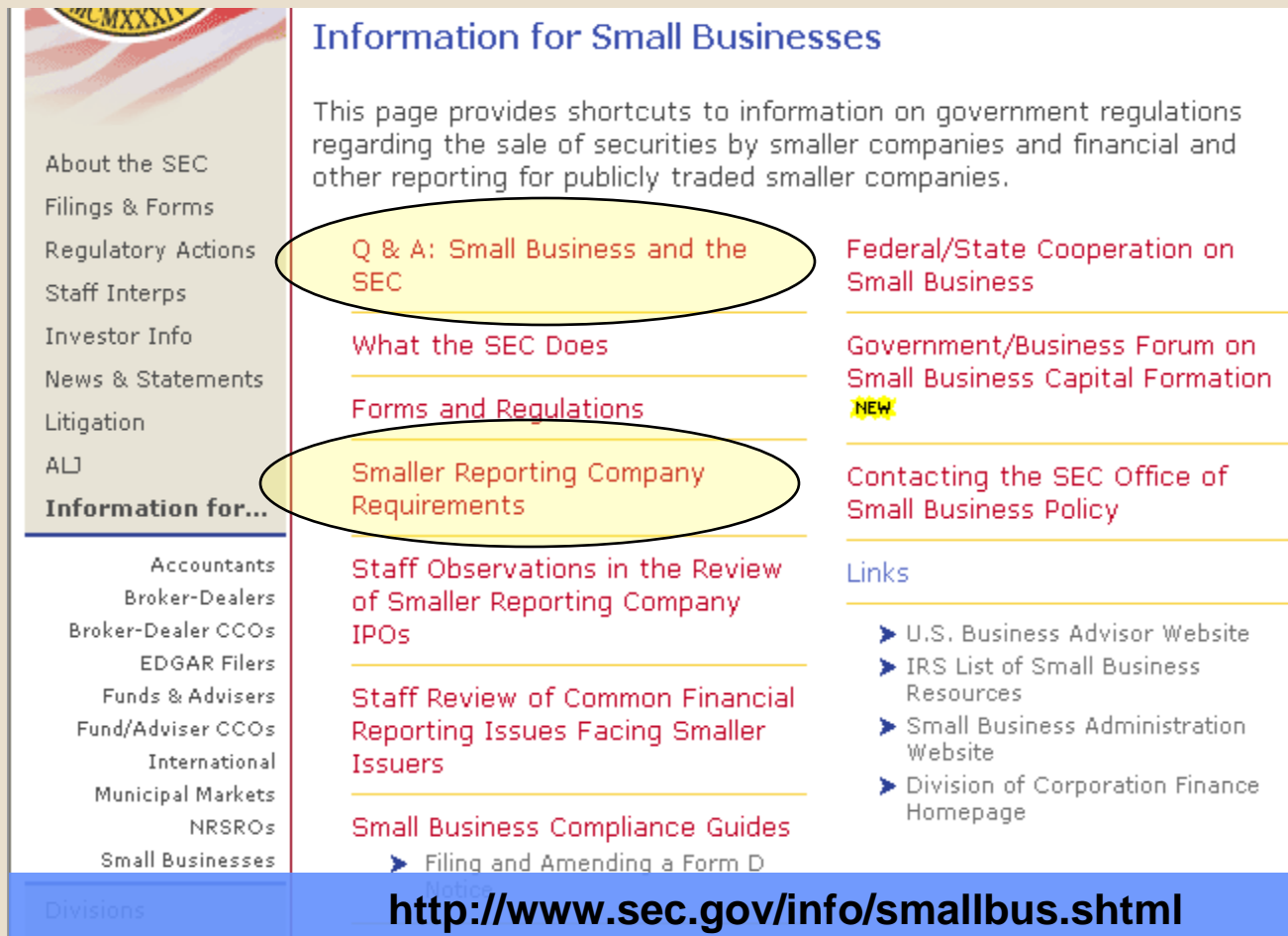
Pre-filing Submissions – Letter Content

- ❖ **Clearly state issue and relief sought**
- ❖ **Clearly state facts and relate them to analysis of issue**
- ❖ **Clearly state the basis for relief**

DCF — Office of Small Business Policy

- ❖ **Answers questions on disclosure and other issues relating to smaller public companies**
- ❖ **Acts as the Division's liaison to the state securities regulators on corporate finance issues and the Small Business Administration and serves as small business intermediary for the Commission**
- ❖ **Develops rulemaking initiatives and assists in other rulemaking that may affect smaller and private companies**
- ❖ **Accounting issues still come to CF-OCA**
- ❖ **Email: smallbusiness@sec.gov**

Small Businesses



Information for Small Businesses

This page provides shortcuts to information on government regulations regarding the sale of securities by smaller companies and financial and other reporting for publicly traded smaller companies.

Q & A: Small Business and the SEC

What the SEC Does

Forms and Regulations

Smaller Reporting Company Requirements

Staff Observations in the Review of Smaller Reporting Company IPOs

Staff Review of Common Financial Reporting Issues Facing Smaller Issuers

Small Business Compliance Guides

- ▶ Filing and Amending a Form D

Federal/State Cooperation on Small Business

Government/Business Forum on Small Business Capital Formation

NEW

Contacting the SEC Office of Small Business Policy

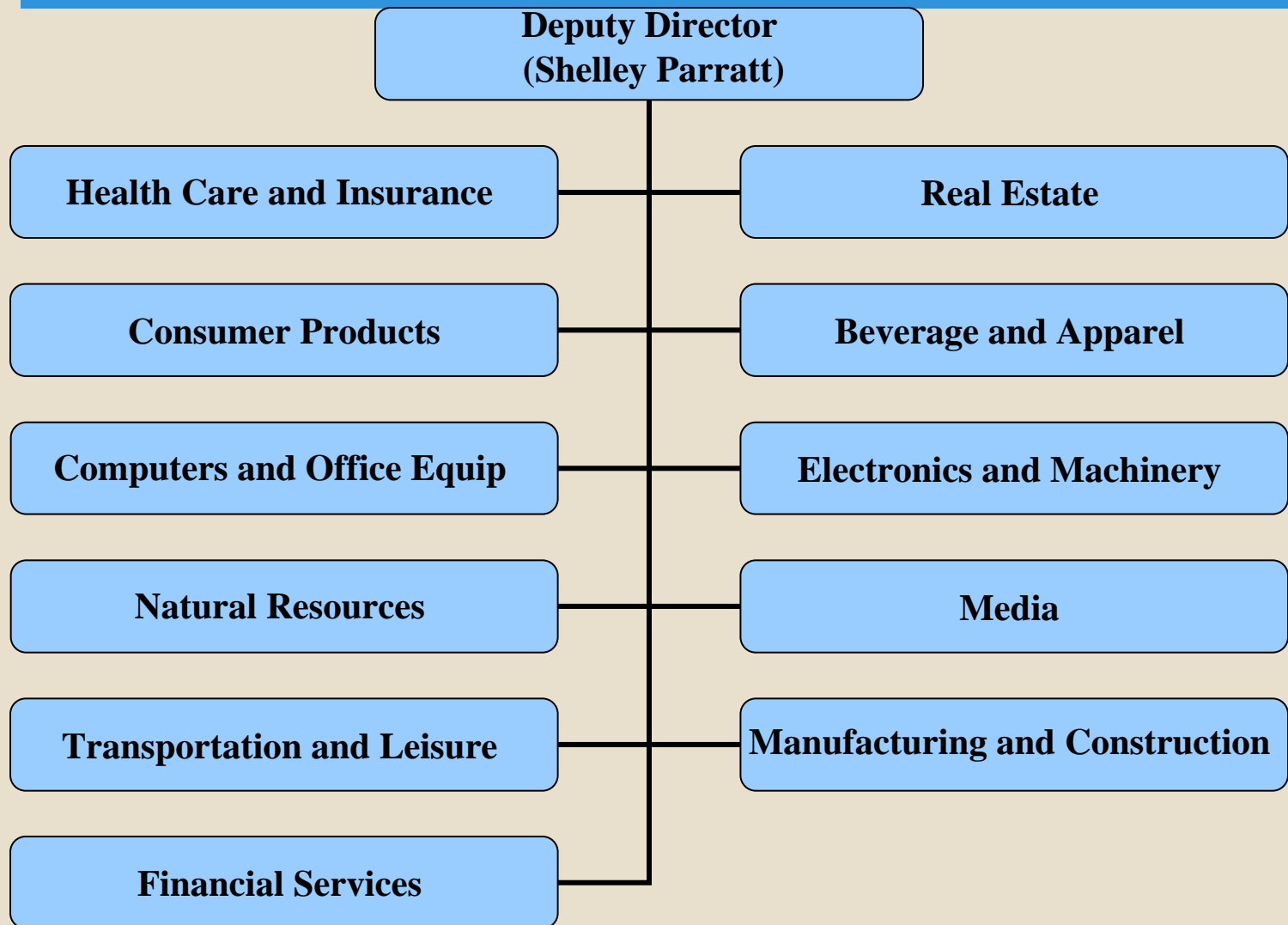
Links

- ▶ U.S. Business Advisor Website
- ▶ IRS List of Small Business Resources
- ▶ Small Business Administration Website
- ▶ Division of Corporation Finance Homepage

Divisions

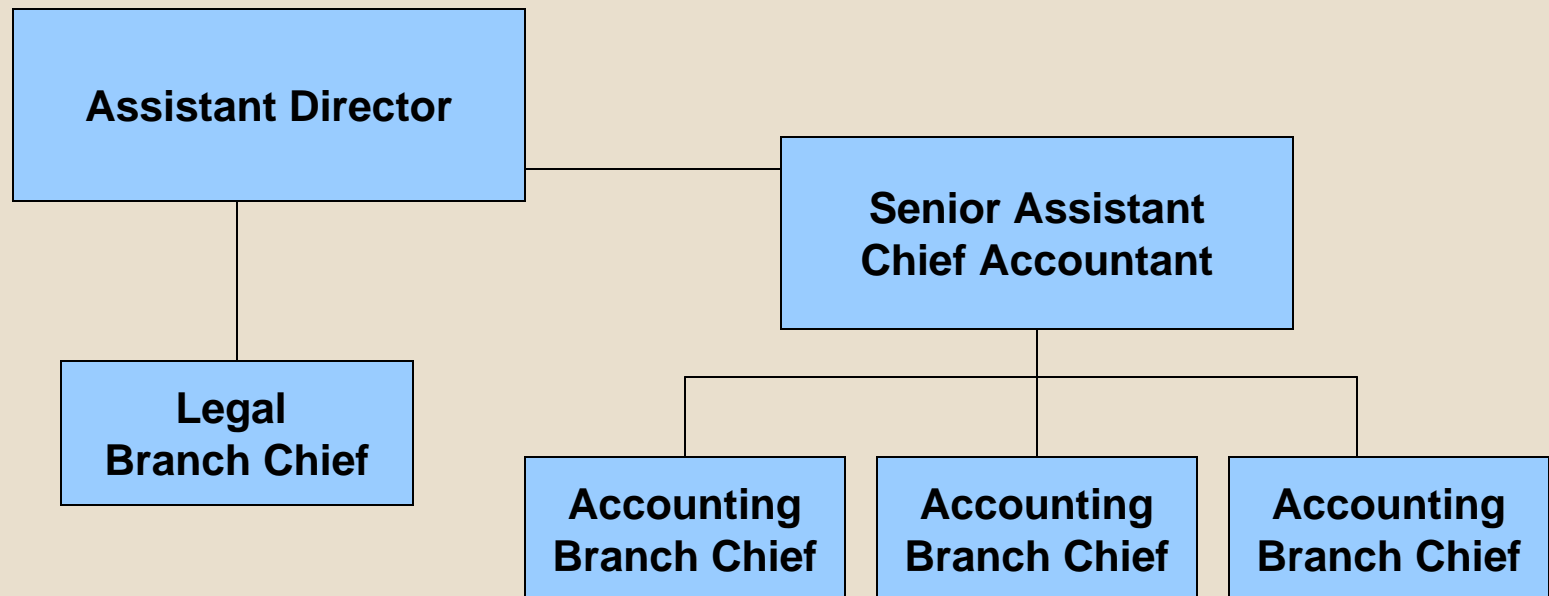
<http://www.sec.gov/info/smallbus.shtml>

Corp Fin – Disclosure Operations



Division of Corporation Finance Industry Groups

***The organization of each Assistant
Director office***



Who do I Start With?

- ❖ **Reporting and disclosure – CF-OCA**
- ❖ **Comment letters – CF AD Group**
- ❖ **GAAP question – OCA**
- ❖ **Legal question – OCC / Small Business Policy**
- ❖ **Electronic filing question – EDGAR**

Telephone Numbers

CF Office of Chief Accountant (202) 551-3400

SEC Office of the Chief Accountant (202) 551-5300

CF Office of Chief Counsel (202) 551-3500

CF Office of Small Business Policy (202) 551-3460

EDGAR (202) 942-8900

The Filing Review Process

Filings Subject to Staff Review

- ❖ **Selected by the DCF non-public screening criteria and Sarbanes-Oxley Section 408 requirements**
- ❖ **IPOs**
- ❖ **Other registration statements**
- ❖ **Proxy statements**
- ❖ **Item 4.01 and Item 4.02 Form 8-K**

Types of Reviews

❖ **Full Review**

❖ **Financial Statement Review**

❖ **Target Review**

Types of Comments

- ❖ **Request for additional supplemental information**
- ❖ **Provide additional or clarifying disclosure in a future filing**
- ❖ **Amend filing to revise financial statements or disclosure**

CF Filing Review Process

Best Practices for Resolving Issues

- ❖ **Prepare a thorough response**
 - **An invitation to dialogue**
 - **Key response to initial comment**
 - **Indicate specifically where revisions have been made**
 - **Discuss supporting authoritative literature in detail**

- ❖ **Inform Staff if you are unable to respond by the requested date**

- ❖ **Document accounting decisions contemporaneously**

- ❖ **All correspondence with the staff should be submitted on EDGAR**

Public Availability of Comment Letters and Responses

- ❖ **Issuers will receive notification that review is complete – “no further comment letter”**
- ❖ **Posted to our website 45 days after completion of review or the effectiveness of the registration statement**
- ❖ **Confidential treatment requests and Rule 83**

CF Filing Review Process

What if I don't agree?

Reconsideration Process

Accounting and Financial Disclosure

Request to involve - Associate Chief Accountant in the Division's Office of Chief Accountant

Next level - Senior Assistant Chief Accountant (SACA)

Start with - Accounting Branch Chief in AD group (ABC)

*****May at any time involve – OCA***

Office of the Chief Accountant (OCA)

- ❖ Rulemaking, interpretive guidance and reports
- ❖ Oversight of standard setting
- ❖ Consultations
 - Guidance posted on SEC's website
www.sec.gov/info/accountants/ocasubguidance.htm

SEC Office of the Chief Accountant

OCA works closely with CF-OCA on:

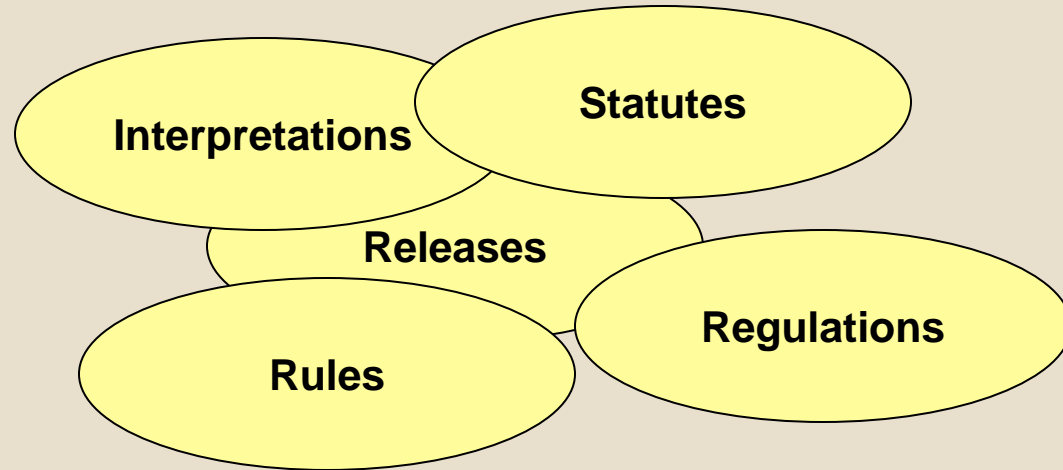
- ❖ **Consultations on certain technical matters relating to the application of GAAP**

- ❖ **Rulemaking impacting financial reporting**

- ❖ **Consultations from registrants**
 - **Pre-filing – OCA@sec.gov**
 - **Post-filing – Internal consults from DCF/ Enforcement or requests from registrants**

Research and Resources

Researching Reporting Requirements



How does it all fit together?

Sources of Reporting Requirements

- ❖ **Statutes (the Securities Laws)**
- ❖ **SEC Rules and Regulations**
- ❖ **SEC Releases**
- ❖ **SEC Staff Interpretations**
 - **Staff Accounting Bulletins**
 - **Compliance and Disclosure Interpretations**
 - **Financial Reporting Manual**
 - **Other**

Statutes

❖ **Statutes (the Securities Laws)**

- **Securities Act of 1933**
- **Securities Exchange Act of 1934**
- **Public Company Accounting Reform and Corporate Responsibility Act of 2002 (Sarbanes-Oxley Act of 2002)**

SEC Rules and Regulations

❖ **Regulation S-X**

- Form and content of and requirements for financial statements required in most filings

❖ **Regulation S-K**

- Requirements applicable to the content of the non-financial statement portions of most filings

❖ **Other Regs**

Code of Federal Regulations

17	CFR	210	3-05
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- ❖ **CFR is Code of Federal Regulations**
- ❖ **17 is the title in the CFR for “Commodity and Securities Exchanges”**
- ❖ **PART 210—Form and Content of and Requirements for Financial Statements (Regulation S-X)**
- ❖ **3-05 is Rule 3-05 of Regulation S-X**
Financial Statements of Businesses Acquired or to be Acquired

SEC Rules and Releases

❖ **Final**

❖ **Proposed**

❖ **Concept**

❖ **Interpretive**

Staff Interpretations

- ❖ **Staff Accounting Bulletins**

- ❖ **Financial Reporting Manual**

- ❖ **Compliance & Disclosure Interpretations**

- ❖ **Other**
 - **Dear CFO Letters**
 - **Frequently Asked Questions**
 - **Comment letters and Pre-filing submissions**

Researching the SEC

- ❖ **SEC Website – www.sec.gov**
- ❖ **Division of Corporation Finance**
- ❖ **Information for Accountants (Accounting Portal)**

www.sec.gov

.....Spotlight
more...

Insider Trading
...
Short Sales
...
Post-Madoff Reforms
...
Investor Advisory
Committee
...
Interactive Data
(XBRL)
...
Information for
Reserve Primary Fund
Investors
...

About the SEC

- What We Do
- Commissioners
- Upcoming Events
- Laws & Regulations
- 2008 PAR
- Office of Inspector General

more...

Filings & Forms

- Quick EDGAR Tutorial
- Search for Company Filings
- Descriptions of SEC Forms
- Requesting Public Documents

more...

Regulatory Actions

- Proposed Rules
- Final Rules
- Interim Final Temporary Rules
- Other Orders and Notices
- SRO Rulemaking

more...

Investor Information

- 2008 Annual Report
- File a Tip or Complaint
- Check Out Brokers & Advisers
- Publications
- en Español
- For Seniors
- PAUSE

more...

News & Public Statements

- News Digest
- Press Releases
- What's New
- Webcasts
- Special Studies
- Speeches & Public Statements
- Testimony

more...

Litigation

- Litigation Releases
- Administrative Proceedings

Information for:

- Accountants
- Broker-Dealers
- Broker-Dealer CCOs
- EDGAR Filers
- Funds & Advisers
- Fund/Adviser CCOs
- International
- Municipal Markets
- NRSROs
- Small Businesses

Divisions/Offices

- Corporation Finance
- Enforcement
- Investment Mgmt.
- Trading & Markets
- Compliance
- International Affairs

more...

Staff Interpretations
Opinions and Appudatory Orders
Staff Accounting Bulletins
Trading Suspensions

<http://www.sec.gov/>

Accounting Portal - Research

Locating Other Helpful Information

Compliance and Disclosure Guides:

- Staff Accounting Bulletins
- Corporation Finance Compliance and Disclosure Interpretations
- Division of Corporation Finance Financial Reporting Manual

Staff Speeches:

- OCA Staff Speeches
- CF Staff Speeches
- ENF Staff Speeches
- IM Staff Speeches

Industry Letters Issued:

- Letters issued by OCA
- Letters issued by CF-OCA

Staff Comment Letters Issued:

- Corporation Finance comment letters

International Accounting:

- Corporation Finance Foreign Issuer Information

Other helpful information:

- Corporation Finance Filing Review Process
- Corporation Finance Accounting & Financial Reporting — Frequently Requested Materials
- Statutes, Rules and Forms

Links to Other Organizations

<http://www.sec.gov/divisions/corpfin/cfreportingguidance.shtml>

Staff Accounting Bulletins

❖ Staff interpretations

❖ New this year

- SAB 111 – Other than Temporary Impairment
- SAB 112 – Changes per 141R and 160
- SAB 113 – Oil and Gas Reserves

Compliance and Disclosure Interpretations (C&DI)s

Exemptive Letters	Index	
Roundtables		
Division Speeches & Statements	<i>American Recovery and Reinvestment Act of 2009</i>	<i>Interactive Data</i> (UPDATED 09/14/09)
Foreign Issuer Info	<i>Securities Act Sections</i> (UPDATED 08/14/09)	Proxy Rules and Schedule 14A
Info for Small Businesses	<i>Securities Act Rules</i> (UPDATED 09/14/09)	Shareholder Proposals (UPDATED 10/27/09)
Frequently Requested Materials	<i>Securities Act Forms</i> (UPDATED 08/14/09)	Tender Offer Rules and Schedules
Archives	<i>Regulation S-K</i> (UPDATED 10/26/09)	Regulation M-A and Related Rules
EDGAR	Industry Guides	<i>Trust Indenture Act of 1939</i>
	Regulation AB	<i>Regulation S-T</i> (UPDATED 09/14/09)
	<i>Exchange Act Sections</i> (UPDATED 08/14/09)	Plain English
	<i>Exchange Act Rules</i>	<i>Regulation FD</i>
	<i>Exchange Act Forms</i>	Non-GAAP Financial Measures
	<i>Exchange Act Section 16 and Related Rules and Forms</i>	Sarbanes-Oxley Act of 2002
		Sarbanes-Oxley Act Section 404 and Related Rules
		Confidential Treatment Requests

<http://www.sec.gov/divisions/corpfin/cfguidance.shtml>

C&DI Example

Question 126.40

Question: After its Form 10-K is filed, a registrant has a change in accounting principles (or changes in segment presentation or discontinued operations), which will cause the financial presentation in its subsequent Form 10-Qs to differ from that in its most recent Form 10-K. In this situation, Item 11(b)(ii) of Form S-3 would require the annual audited financial statements filed in the Form 10-K to be restated to reflect the change in accounting principles (or changes in segment presentation or discontinued operations). Would General Instruction G.2 of Form S-8, which requires that "material changes in the registrant's affairs" be disclosed in the registration statement, also require such restatement?

Answer: Not necessarily. Form S-8 does not contain express language similar to Item 11(b)(ii) of Form S-3, requiring the restatement of financial statements to reflect specified events. The fact that financial statements eventually will be retroactively restated does not necessarily mean that there are "material changes in the registrant's affairs," thereby requiring the financial statements to be restated for inclusion, or incorporation by reference, in a Form S-8. In other words, financial statements for which Item 11(b)(ii) of Form S-3 would require restatement may not necessarily need to be restated for incorporation by reference in a Form S-8. The registrant is responsible for determining if there has been a material change and, if so, the related information that is required to be disclosed in a Form S-8. Correspondingly, it is the auditor's responsibility to determine if it will issue a consent to use of its report in a Form S-8 if there has been a change in the financial statements in a subsequent Form 10-Q and the financial statements in the Form 10-K have not been retroactively restated.

<http://www.sec.gov/divisions/corpfin/guidance/safinterp.htm>

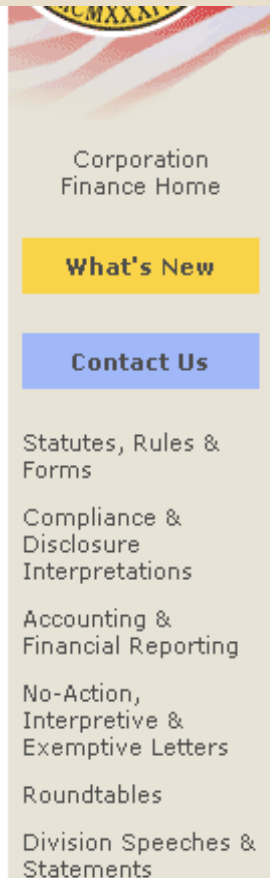
Financial Reporting Manual

❖ Background

❖ What it is / what it's not / what it will be

- Not authoritative
- Not an interpretation of GAAP
- Evolutionary process

Financial Reporting Manual (FRM)



Division of Corporation Finance

Financial Reporting Manual

► [View Entire Financial Reporting Manual](#) (UPDATED 07/24/09)

[TABLE OF CONTENTS](#)

[EXPLANATION OF ABBREVIATIONS](#)

TOPIC 1: REGISTRANT'S FINANCIAL STATEMENTS

- 1100 Financial Statements and Schedules in Registration and Proxy Statements
- 1200 Age of Financial Statements in Registration or Proxy Statements
- 1300 Periodic Reporting Requirements (Exchange Act Filings)
- 1400 General Considerations (All Filings)

TOPIC 2: OTHER FINANCIAL STATEMENTS REQUIRED

- 2000 Businesses Acquired or to be Acquired
- 2100 Disposition of a Business

For <http://www.sec.gov/divisions/corpfin/cffinancialreportingmanual.shtml>

Financial Reporting Manual Topics

Topic 1: Registrant's Financial Statements

Topic 2: Other Financial Statements Required

Topic 3: Pro Forma Financial Information

Topic 4: Independent Accountants' Involvement

Topic 5: Smaller Reporting Companies

Topic 6: Foreign Private Issuers & Foreign Businesses

Topic 7: Related Party Matters

Topic 8: Non-GAAP Measures

Topic 9: Management's Discussion & Analysis

Topic 10: Reserved

Topic 11: Reserved

Topic 12: Reverse Acquisitions and Reverse Recapitalizations

Topic 13: Effects of Subsequent Events on Financial Statements

Topic 14: Tender Offers

Topic 15: Employee Stock Benefit Plans

Topic 16: Multijurisdictional Disclosure System

Financial Reporting Manual

❖ **New this year**

- **Addition of Topic 4: Independent Accountants**
- **FIRE Release**
- **Index**

❖ **New this update**

❖ **Input sources**

- **Filing review process**
- **Firms / Registrants**
- **New accounting standards or regulations necessitate change**

Performing Research on the SEC Website

❖ **Fast Answers**

- **Example: financial statements due**

❖ **Advanced Search**

- **Orientation**
- **Text search within releases, forms, C&DIs, etc.**

Performing Research on the SEC Website

About the SEC
Filings & Forms
Regulatory Actions
Staff Interps
Investor Info
News & Statements
Litigation
ALI
Information for...
Divisions

Advanced Search

Search terms

All of these words:

This exact phrase:

Any of these words:

None of these words:

Section(s) to search

- | | | | |
|---|--|---|--|
| <input type="checkbox"/> About the SEC | <input type="checkbox"/> Corporation Finance | <input type="checkbox"/> EDGAR Information | <input type="checkbox"/> Enforcement |
| <input checked="" type="checkbox"/> Forms | <input type="checkbox"/> Investment Management | <input type="checkbox"/> Investor Information | <input type="checkbox"/> Litigation |
| <input type="checkbox"/> News and Public Statements | <input checked="" type="checkbox"/> Regulatory Actions | <input checked="" type="checkbox"/> Staff Interpretations | <input type="checkbox"/> Trading & Markets |
| <input type="checkbox"/> Public Comments | | | |

Select/Deselect All:

Additional Searches

- Accounting and Auditing Enforcement Releases
- Division of Corporation Finance Compliance & Disclosure Interpretations
- Division of Corporation Finance No-Action, Interpretive and Exemptive Letters
- Division of Corporation Finance No-Action Letters Issued Under Exchange Act Rule 14a-8

Options

http://search.sec.gov/secgov/index.jsp?param_Basic=no

Advanced Search Tool

Questions:

- ❖ **Where are the Instructions to Form 8-K?**
- ❖ **Do I have to name a third party valuation expert in a registration statement if I relied on his report?**

Search Comment Letters

❖ **By Company Name**

- Filing Type is “upload” or “corresp”

❖ **Full-Text Search (limited to past 4 years)**

- Advanced Search
- By Industry or SIC Code
- Narrow the date range

Corporation Finance Home Page

Corporation Finance Home

What's New

Contact Us

Statutes, Rules & Forms

Compliance & Disclosure Interpretations

Accounting & Financial Reporting

No-Action, Interpretive & Exemptive Letters

Roundtables

Division Speeches & Statements

Foreign Issuer Info

Division of Corporation Finance

The Division of Corporation Finance's mission is to see that investors are provided with material information in order to make informed investment decisions — both when a company initially offers its stock to the public and on a regular basis as it continues to give information to the marketplace. The Division also provides interpretive assistance to companies on SEC rules and forms and proposes new and revised rules to the Commission. For further information, see [SEC, The Investor's Advocate: Division of Corporation Finance](#).

Contacting the Division

- ▶ General Information
- ▶ Legal and Regulatory Policy Offices
- ▶ Filing Review Process

Research Tools and Resources

- ▶ Statutes, Rules and Forms
- ▶ Compliance and Disclosure Interpretations
- ▶ No-Action, Interpretive and Exemptive Letters

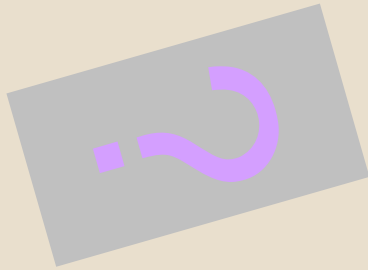
Specific Information About...

- ▶ Accounting and Financial Reporting
- ▶ Foreign Issuers
- ▶ Small Businesses
- ▶ Disclosure

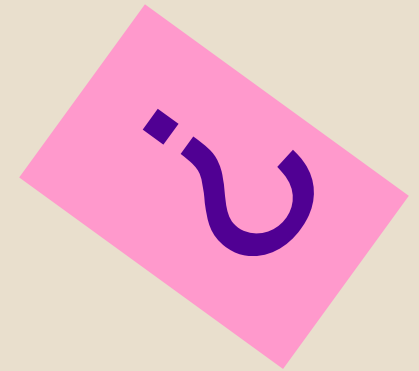
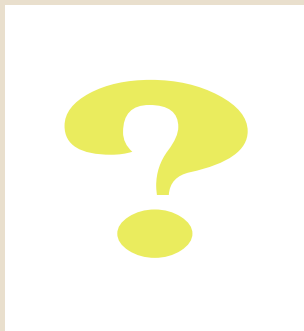
News and Events

- ▶ What's New
- ▶ Division Speeches and Public Statements

▶ <http://www.sec.gov/divisions/corpfin.shtml>



Questions



Appendix

Useful SEC Contact Information

Personnel Locator: 202-551-6000

General SEC Information: 888-SEC-6585

Investor Information: 1-800-SEC-0330

EDGAR Filer Support: 202-551-8900

Public Document Request: 202-551-8090

Office of the Director

Financial Reporting

No-Action,
Interpretive &
Exemptive Letters

Roundtables

Division Speeches &
Statements

Foreign Issuer Info

Info for Small
Businesses

Frequently
Requested Materials

Archives

EDGAR

Office of the Director

Name and Title

Telephone Number

Meredith Cross Director	(202) 551-3110
Brian Breheny Deputy Director (Legal and Regulatory)	(202) 551-3120
Shelley Parratt Deputy Director (Disclosure Operations)	(202) 551-3130
Paul Belvin Associate Director (Disclosure Operations)	(202) 551-3150
James Daly Associate Director (Disclosure Operations)	(202) 551-3140
Paula Dubberly Associate Director (Legal)	(202) 551-3180
Mauri Osheroff Associate Director (Regulatory Policy)	(202) 551-3190
Barry Summer Associate Director (Disclosure Operations)	(202) 551-3160
Thomas Kim Associate Director (Chief Counsel)	(202) 551-3500
Wayne Carnall Associate Director (Chief Accountant)	(202) 551-3400

<http://www.sec.gov/info/smallbus.shtml>

Disclosure Operations Offices

Industry Group	AD/Chief	Phone
Health Care and Insurance	Jeff Riedler	(202) 551-3710
Consumer Products	Chris Owings	(202) 551-3720
Computers and On-Line Services	Barbara Jacobs	(202) 551-3730
Natural Resources and Food	Roger Schwall	(202) 551-3740
Transportation and Leisure	Max Webb	(202) 551-3750
Manufacturing and Construction	Pam Long	(202) 551-3760
Financial Services	Todd Schiffman	(202) 551-3770
Real Estate and Business Services	Karen Garnett	(202) 551-3780
Bev, Apparel, Health Care Services	John Reynolds	(202) 551-3790
Electronics and Machinery	Peggy Fisher	(202) 551-3800
Telecommunications	Larry Spigel	(202) 551-3810
Office-Disclosure Support	Patti Dennis	(202) 551-3565
Office of Info Technology	Cecile Peters	(202) 551-3600
Office of Global Security Risk	Cecilia Blye	(202) 551-3470

Legal and Regulatory Policy Offices

Legal and Regulatory Policy Offices

Office / Name and Title	Telephone Number
Office of Chief Counsel Thomas Kim, Chief Counsel	(202) 551-3500
Office of Rulemaking Felicia Kung, Chief	(202) 551-3430
Office of Mergers and Acquisitions Michele Anderson, Chief	(202) 551-3440
Office of International Corporate Finance Paul Dudek, Chief	(202) 551-3450
Office of Small Business Policy Gerald Laporte, Chief	(202) 551-3460
Office of Chief Accountant Wayne Carnall, Chief Accountant	(202) 551-3400
Office of Enforcement Liaison Mary Kosterlitz, Chief	(202) 551-3420

<http://www.sec.gov/divisions/corpfin/cfconconcise.shtml>

Accounting Branch Chiefs

Industry Group	AD	Branch Chief	Sr. Asst. Chief Acct.	Assoc. Chief Accountant
Health Care and Insurance	1	Joel Parker Gus Rodriguez	Jim Rosenberg	Todd Hardiman
Consumer Products	2	Jennifer Thompson William Thompson Andrew Mew	Jim Allegretto	Steven Jacobs
Computers and On Line Svcs	3	Kathy Collins Pat Gilmore Steven Krikorian	Craig Wilson	Todd Hardiman
Natural Resources and Food	4	Karl Hiller Mark Shannon Chris White	Brad Skinner	Leslie Overton
Transportation and Leisure	5	Linda Cvrkel David Humphrey Lyn Shenk	Joe Foti	Louise Dorsey
Manuf. and Construction	6	John Cash Rufus Decker Terence O'Brien	John Hartz	Leslie Overton
Financial Services	7	Amit Pande Kevin Vaughn Hugh West	John Nolan	Stephanie Hunsaker
Real Estate and Bus Svcs	8	Dan Gordon Kevin Woody Cicely LaMothe	Linda van Doorn	Louise Dorsey
Bev, Apparel, Health Care Svcs	9	Brian Bhandari Ryan Milne	Tia Jenkins	Steven Jacobs
Electronics and Machinery	10	Brian Cascio Jeff Jaramillo Kevin L. Vaughn	Martin James	Jill Davis
Telecommunications	11	Terry French Bob Littlepage Kyle Moffatt	Carlos Pacho	Michael Fay

E-Mail Addresses

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Use to request interpretations, accommodations or waivers of financial reporting and disclosure requirements to CF-OCA.

smallbusiness@sec.gov

Use to ask questions or submit comments on the SEC's rules and programs affecting small business and private equity security offerings including venture capital financings.

shareholderproposals@sec.gov

Use to send requests for no-action relief under Rule 14a-8 and related correspondence to the Division of Corporation Finance.

rule-comments@sec.gov

Use to submit comments on proposed rules.

webtech@sec.gov

Use to submit questions about the EDGAR system.

OCA@sec.gov

Use to submit consultation requests to OCA according to the guidance at www.sec.gov/info/accountants/ocasubguidance.htm

404smallbusiness@sec.gov

Use to submit 404 questions.