



SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

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FOR IMMEDIATE RELEASE: Friday, February 26

82-16

COMMISSION TO CONSIDER ADOPTION OF NEW REGULATION D DESIGNED TO FACILITATE CAPITAL FORMATION

The Commission will consider, at an open meeting scheduled for next Wednesday, whether to adopt new Regulation D and related amendments governing certain offers and sales of securities without registration under the Securities Act of 1933.

The meeting is scheduled to begin at 10:00 a.m. on Wednesday, March 3, in the Commission Meeting Room, Room 825, at Commission headquarters, 500 North Capitol Street, Washington. Staff officials will participate in a briefing immediately following the meeting, in Room 876, to explain whatever action the Commission takes.

New Regulation D, which is a series of six rules designated Rules 501-506, will establish three exemptions from the registration requirements of the Securities Act and will replace the exemptions that currently exist under Rules 146, 240 and 242. The Regulation is intended to facilitate capital formation, particularly for small businesses, consistent with the protection of the investor.

Form D, a uniform notice of sales form, will also be considered for adoption by the Commission. This form is to be used for all offerings under Regulation D.

The Regulation, which is designed to simplify existing rules and regulations, has been developed in coordination with the North American Securities Administrators Association. The objective of the coordination has been to establish a basic framework of limited offering exemptions that can apply uniformly at the federal and state levels.

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