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Gibson Dunn Lawyers Discuss SEC Overhaul of Registered Offering Framework in Lexology Article

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Lexology

Partners Shukie Grossman and Blake Estes and associate Emma Khairallah discuss the U.S. Securities and Exchange Commission's most significant proposed overhaul of the registered offering framework since 2005 in their Lexology article "Federal Preemption and the Potential End of the Blue Sky Gauntlet: How the SEC's Offering Reform Could Reshape Offerings of Non-Traded REITs and BDCs."

The authors explain that the SEC's reform would largely eliminate state registration and qualification requirements for registered offerings. "The result would be more than a procedural reform," they note. "It would represent a substantial shift of regulatory authority from state securities regulators to the federal securities regime and could reshape how non-traded investment products are structured, distributed, and brought to market."

Related People

Shukie Grossman

Blake E. Estes

Emma Khairallah

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