

Recent SEC Amendments Bring Changes to Filing Fee Disclosure and Payment Methods

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On October 13, 2021, the Securities and Exchange Commission (the “SEC”) adopted amendments to modernize filing fee disclosure for certain forms and schedules, as well as update payment methods for fees related to these filings. The [final rule](#) highlighted three primary goals of the amendments: (i) update disclosure requirements related to filing fees in order to provide more certainty to filers that the proper fee was calculated and facilitate the SEC staff’s review of such fee; (ii) modernize the payment method for filing fees and reduce the cost and burden on processing fee payments; and (iii) permit filers to reallocate previously paid filing fees in more situations than what was previously permitted. An overview of these changes is provided below. The amendments also contained certain technical, conforming and clarifying changes related to filing fee-related instructions and information.

The amendments will become effective January 21, 2022, with the changes to fee payment methods becoming effective May 31, 2022. The requirements for filing fee disclosures will be phased in over time as summarized below.

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The following Gibson Dunn attorneys assisted in preparing this update: Ronald Mueller, Andrew Fabens, Peter Wardle, and James Moloney.

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