

# What Cross-listed Canadian Companies Need to Know About the Impact of the U.S. Government Shutdown on SEC Operations

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As a result of the partial U.S. government shutdown that began on December 22, 2018, the U.S. Securities and Exchange Commission (SEC), one of nine federal agencies affected, recently published its *Operations Plan Under a Lapse in Appropriations and Government Shutdown* ([sec.gov/files/sec-plan-of-operations-during-lapse-in-appropriations-2018.pdf](https://www.sec.gov/files/sec-plan-of-operations-during-lapse-in-appropriations-2018.pdf)), which went into effect on December 27, 2018. The Operations Plan offers important guidance regarding the significant impacts of the shutdown on the agency's activities. Additional guidance is also available from the SEC's Divisions of Corporation Finance (here: [sec.gov/page/corpfm-section-landing](https://www.sec.gov/page/corpfm-section-landing)) and Investment Management (here: [sec.gov/investment-management](https://www.sec.gov/investment-management)).

Issuers and practitioners should make contingency plans to address the effects upon ongoing or planned securities offerings, filings, and requests for interpretive guidance, among other things. A few important highlights:

- The EDGAR system is open and accepting filings, including registration statements, periodic filings (such as 6-Ks), and other filings (such as Form Ds).
- Issuers should continue to make all required filings by the designated due date.
- During the government shutdown, the SEC staff will not process or review registration statements or accelerate the effectiveness of registration statements.

More information can be found on Dorsey's recent eUpdate here:

[dorsey.com/newsresources/publications/client-alerts/2019/01/government-shutdown-limits-sec-operations](https://www.dorsey.com/newsresources/publications/client-alerts/2019/01/government-shutdown-limits-sec-operations).

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