A few weeks ago, the SEC **proposed changes** to Form ID and Regulation S-T in an effort to make Edgar more reliable. Here's the **146-page proposing release**. One byproduct of these more secure processes would be the possible end to fake filings, something that I enjoyed blogging about over the years when I worked at TheCorporateCounsel.net. Here's **my 2005 blog** (scroll down) about my favorite fake filing, which included a board that allegedly included former Presidents Bush and Carter, along with numerous other past and then-present world leaders.

How would this so-called "Edgar Next" impact you? In these ways:

1. Every person filing on Edgar would need to login with their own individual credentials and use multi-factor authentication. It would no longer be a process where there is one login per company.

2. Individual account credentials would be obtained through Login.gov, a secure sign-in service of the General Services Administration.

3. Each person filing on Edgar would need to be authorized to file on behalf of that company by the company's "account administrator." Each company would have to identify and authorize between two and twenty of these account administrators, who would be responsible for managing the company's Edgar access through a dashboard on the SEC's "Edgar Filer Management" webpage.

4. Any of a company's account administrators could authorize someone else to file on behalf of the company. The proposing release goes into great detail describing the authorizing process and includes charts and tables explaining the roles of the different types of people (e.g., users; technical adminstrators) that could be delegated to make a filing, as well as the delegation process.

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