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### Corp Fin Provides Guidance on Extension of Expiring Old Confidential Treatment Requests



If you happen to have an outstanding confidential treatment request that was granted before Corp Fin updated the rules for confidential treatment requests in 2019 and 2020 – and that old CTR order is close to expiring – we have new guidance from Corp Fin about how to handle that expiring CTR order in this updated "[CF Disclosure Guidance: Topic No. 7.](#)"

Under Corp Fin's revised guidance, you have three alternatives:

1. **Refile An Unredacted Exhibit.** If the exhibit is still considered material – but the exhibit no longer has confidential information – you would refile an unredacted copy of the exhibit as the outstanding CTR order expires.
2. **Request An Extension of the CTR.** If you want to extend the period of the CTR order so that information in the exhibit remains confidential, you may file a CTR application under Rule 406 or Rule 24b-2. If the CT order was *issued less than three years ago*, you could use the expeditious process by filing a [short-form extension application](#). If the CT order was *issued more than three years ago*, you would file a *long-form extension application* – unless you select the third alternative.
3. **Transition to Redacted Exhibit Approach Under Item 601(b)(10) of Regulation S-K.** If your CTR order was granted more than three years ago, you may elect to transition to the streamlined process provided in Item 601(b)(10) of Regulation S-K (and similar parallel rules). This streamlined approach that the SEC adopted several years ago allows you to file redacted exhibits without submitting an explanation to Corp Fin unless the Staff requests one. Many companies in this situation will likely select this alternative rather than #2 above.

If your CTR request was granted more than three years ago, you don't have to wait for that order to expire to

affect a transition. You can transition at any time by refileing a redacted exhibit. In addition, Corp Fin won't recommend enforcement action if you refile a redacted exhibit under this streamlined approach in the first Exchange Act report following the expiration of the CTR order.

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