

United States House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: April 23, 2018

Subject: April 26, 2018, Subcommittee on Capital Markets, Securities, and Investment Hearing Entitled “Oversight of the SEC’s Division of Corporation Finance”

The Subcommittee on Capital Markets, Securities, and Investment will hold a hearing entitled “Oversight of the SEC’s Division of Corporation Finance,” at 10:00 a.m. on Thursday, April 26, 2018, in room 2128 of the Rayburn House Office Building. Mr. William Hinman, Director, Division of Corporation Finance, Securities and Exchange Commission (SEC), will be the only witness.

The Division of Corporation Finance: Background and Activities

This hearing will examine the mission, operation, and activities of the SEC’s Division of Corporation Finance and how this agenda is consistent with the SEC’s Congressionally-mandated, tripartite mission to protect investors, to maintain fair, orderly, and efficient markets, and to facilitate capital formation.

Among other things, the Division of Corporation Finance works to ensure that investors have material information in order to make informed investment decisions both when a company initially offers its securities to the public and on an ongoing basis as it continues to give information to the marketplace, and it provides interpretive assistance to companies with respect to SEC rules and forms and makes recommendations to the Commission regarding new rules and revisions to existing rules. SEC Chairman Jay Clayton announced the appointment of Mr. Hinman as Director of the Division of Corporation Finance on May 9, 2017.¹

¹ See “William Hinman Named Director of Division of Corporation Finance” (May 9, 2017), *available at* <https://www.sec.gov/news/press-release/2017-97>.