Gottschall in Ignites: SEC Revives E-Delivery Proposal

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Haynes Boone Partner **Kurt Gottschall** spoke with *Ignites* about the SEC's proposal to make electronic delivery the default for required investor disclosures. He explained that advances in technology and existing industry practices have made the transition more practical than in previous years, while noting that the proposal's phased implementation will delay cost savings and serve as a test of stakeholder response.

Read an excerpt below.

There have been advances by "leaps and bounds" in the past few decades, said Kurt Gottschall, a partner at Haynes Boone, adding that there's "a renewed expectation hat electronic delivery is viable" in a way it may not have been 10 years ago.

Additionally, the existing infrastructure may lower the practical stakes of the rule in comparison to a decade ago, said Gottschall. Most firms have handled two-tiered delivery and have practices that are consistent with the safeguards in the proposed rule, he added.

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“I don't think it's going be a big leap for the asset management industry," Gottschall said.

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"There will be a time lag before SEC registrants really see a lot of cost savings... because they're going have to wait more than half a year to effectuate the change," he said.

The SEC is attempting to roll the proposal out in stages, he said.

"This proposed rule and the scoping of it is a bit of a trial balloon to see what pushback they receive and whether it's as fierce as it was when this was last attempted," said Gottschall.

Read the full *Ignites* article **here**.