

Marc Folladori in Oil & Gas Financial Journal: 2014-2015 SEC Staff Comments on Oil and Gas Disclosures

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The steep decline in crude oil and natural gas prices beginning in October 2014 generated a depressed price environment that continued throughout 2015. The weakened market condition has seriously impacted many exploration and production (E&P) companies and their employees, shareholders, lenders, customers and suppliers. It has also impacted the work of the Division of Corporation Finance of the Securities and Exchange Commission (SEC), the group responsible for reviewing public E&P companies' filings and monitoring their compliance with the oil and gas disclosure rules of the SEC.

This article is the latest in a series of articles summarizing the Division's staff reviews of E&P companies' SEC filings. The staff expresses its views on how reporting E&P companies are complying with the SEC's oil and gas disclosure rules in comment letters it issues to the companies. These comment letters (and the companies' responses to those comments) are made publicly available on the SEC's EDGAR system, but not sooner than at least 20 business days after the date that the staff has completed its review of the filing.

Roughly speaking, this article covers comment letters and company responses made publicly available during the period beginning in the late summer of 2014 and continuing into October 2015.

Excerpted from the *Oil & Gas Financial Journal*. To read the full article, click [here](#).