



D a v i s G r a h a m & S t u b b s L L P

Mandatory Electronic Filing of Form ID

April 27, 2004

On April 21, 2004, the SEC adopted final rule and form amendments to mandate the electronic filing of Form ID on a new on-line system. See *SEC Rel. No. 33-8410* (April 21, 2004). A copy of the final release can be found at <http://www.sec.gov/rules/final/33-8410.htm>.

Below are several questions and answers to help you understand the impact of these amendments. Please keep in mind that the new electronic Form ID requirement applies only prospectively – if you have already filed a Form ID, you do not need to file a new one. You may, however, decide to obtain a “passphrase” under these amendments, especially if you want to be able to make future SEC filings directly on your own behalf or directly change your access codes, without the use of a filing agent such as a financial printer or a law firm with EDGAR filing capabilities.

When Are These Amendments Effective?

April 26, 2004.

What is Form ID?

Form ID is the application for access codes to file on Commission's Electronic Data Gathering, Analysis and Retrieval System (“EDGAR”). From November 2001 until April 23, 2004, new issuers and other applicants applying for access codes to file on EDGAR were required to file a Form ID in paper by fax.

Who Has To File a Form ID?

Form ID must be filed by registrants (such as public companies), third-party non-registrant filers (such as company officers and directors who file Section 16 reports), a third-party agent filing for another individual or entity (such as a financial printer), or a training agent.

A duly authorized person, such as a partner, president, treasurer, corporate secretary, officer, or director, must sign the Form ID on behalf of a corporate entity. Section 16 filers may have someone with their power of attorney sign the Form ID. Filing agents such as financial printers cannot sign a Form ID on behalf of an issuer unless they are specifically authorized to do so in writing. The written documentation should accompany the Form ID.

How Do I File a New Form ID?

You must now file your Form ID electronically through the new “EDGAR Filer Management Website” (“EMFW”), which can be found on the SEC’s website at <https://www.filermanagement.edgarfiling.sec.gov>.

How Can I Enter Information on the EMFW?

To access and file Forms ID through the EMFW, you must have available all the information Form ID requires when you access the website because the system will not provide a way to save an incomplete form on-line from session to session. A time-out that ends the session will occur one hour following your last activity on the system. Unlike the current paper-based system, only one applicant per Form ID will be permitted.

In addition, the system will validate for most data types and required fields during the submission process. You will have the chance to correct errors and verify the accuracy of the information before submission. An on-line help function will be available. You will be able to add attachments before submission and print the information submitted after submission.

Do I Also Need to Provide the SEC With a Notarized, Authenticated Fax Version?

Yes. The SEC requires you to file in paper by fax a notarized document, manually signed by you over your typed signature, that includes the information contained in the Form ID filed or to be filed and confirms the authenticity of the Form ID. The filing is due within two business days before or after electronically filing Form ID.

The SEC has stated that the purpose of this requirement is to help assure that the Form ID is authentic and that it expects “eventually we will replace this procedure with a requirement that applicants use a certificate from a certification authority to authenticate their Form ID filings.”

You must fax the notarized authenticating documentation associated with your electronic Form ID to the following office:

US Securities and Exchange Commission
ATTN: Filer Support
(202) 504-2474 **or** (703) 914-4240

You may also contact Filer Support at (202) 942-8900 if you require additional information.

Access to EDGAR will not be granted to a potential new filer until both parts have been accomplished. The SEC will not accept a Form ID application until both documents have been received.

What Codes Will I Receive When My New Form ID Is Accepted?

You will receive five codes, four of which will be determined by the SEC, and one that will be selected by you. The four determined by the SEC are the four existing codes: a Central Index Key (CIK), a CIK Confirmation Code (CCC), a password, and a Password Modification Authorization Code (PMAC). You will also select a new code, called a “passphrase.”

What is a “Passphrase”?

Applicants who file a Form ID through the EMFW will be required to create a “passphrase” as part of the initial Form ID application process. In addition, users who log onto either the OnlineForms website or the EDGAR Filing website for the first time on or after April 26, 2004, will also be required to create a passphrase at that time.

If a passphrase becomes lost or needs to be replaced, you must request a replacement passphrase through the EMFW, and the request must be accompanied by notarized authenticating documentation. The request must be accepted by the SEC before it will become effective.

Importantly, a filing agent that logs on in order to file on behalf of a client would be required to select a passphrase only for itself because only the users that actually log onto the OnlineForms website or the EDGAR Filing website are required to create a passphrase. The filing agent could then file on behalf of the client using the filing agent’s passphrase, regardless of whether the client had a passphrase. The client will, however, need a passphrase to change access codes.

What Should I Do If I Have Previously Filed a Paper Version of Form ID But Now Want To Obtain a Passphrase So That I Can Make My Own Filings Without a Filing Agent?

If you have previously filed a paper Form ID, then you have previously received from the SEC a CIK, CCC, password, and PMAC. You may have voluntarily changed your CCC from time to time and have changed your password annually to keep it current. To obtain a passphrase, you need to go to the SEC OnlineForms website (<https://www.onlineforms.edgarfiling.sec.gov>) and enter, among other things, your CIK, password, and PMAC. You will then be allowed to create a passphrase. Once you have created your passphrase, you may make subsequent changes to your access codes, as described below. If you do not have your CIK, password, and PMAC, you will have to request new codes through the EMFW and supplement your request with additional verification to help ensure that your request is authentic.

What Do I Need To Do If I Am Currently a Paper Only Filer Who Now Needs to Start Filing Forms Electronically?

If you want to voluntarily begin filing your forms electronically or become subject to the electronic filing requirements (*e.g.*, a Section 16 filer who previously submitted paper filings under the old Section 16 rules and has not yet had to make an electronic filing under the new

Section 16 rules), you can convert from being a paper only filer to an electronic filer through the EMFW. You must supplement your conversion request with additional verification to help ensure that your request is authentic. Accordingly, you must file with the SEC in paper by fax within two business days after electronically filing the request, a notarized document, manually signed by you over your typed signature, that includes the necessary information and confirms the authenticity of the request. If the SEC does not receive your fax within this period, it will reject your request and you will need to reapply.

How Can I Change My Access Codes?

You can change your access codes by using your passphrase either through the OnlineForms website (<https://www.onlineforms.edgarfiling.sec.gov>) (generally used for Forms 3, 3/A, 4, 4/A, 5, and 5/A) or the EDGAR Filing website (<https://www.edgarfiling.sec.gov>) (generally used for all other required electronic filings such as registration statements, 10-K, 10-Q, proxy, Schedule 13D, etc.). You must update your password annually.

Is There a Hardship Exemption?

No. Hardship exemptions are now unavailable for Form ID filings.

Are There Any Changes to the Text of Form ID?

Yes. The SEC has made several changes to the online form to conform to these new amendments. Appendix F of the EDGAR Filer Manual (described below) contains a copy of the paper Form ID, but it is for reference only; you cannot submit a paper Form ID. Presumably, a copy of the new Form ID can be found on the SEC website at <http://www.sec.gov/about/forms/formid.pdf>.

Where Can I Find More Information About These New Requirements?

The SEC has simultaneously revised its EDGAR Filer Manual. A copy of the revised manual (Release 8.7) can be found at <http://www.sec.gov/info/edgar/edmanuals87.htm>.

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Your filing agent can assist you in fulfilling these new requirements, and if authorized in writing, can file a new electronic Form ID on your behalf.

Peter H. Schwartz
S. Lee Terry, Jr.

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