



SEC Further Delays Target Date for Adoption of Final Crowdfunding Rules

The Securities and Exchange Commission (“SEC”) has pushed back its target date for finalizing the rules regarding the offer and sale of securities through crowdfunding to October 2015. The original target date established by the Jumpstart Our Business Startups Act (the “JOBS Act”) for the SEC to adopt rules implementing these crowdfunding provisions was December 31, 2012.

Pursuant to Title III of the JOBS Act, the crowdfunding rules, once implemented, will provide a separate exemption from SEC registration requirements to companies seeking to raise small amounts of investment capital from the general public. A summary of the crowdfunding rules previously proposed by the SEC can be found [here](#), and for more information on the JOBS Act generally, please see the Jones Walker JOBS Act Resource page [here](#).

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