

XBRL Requirements Become Effective for All Large Accelerated Filers on June 15, 2010

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As previously discussed in our February 2009 Securities Alert, “*SEC Approves Final Rules Requiring XBRL*,” a copy of which is available at [link](#):

- all large accelerated filers who are not already subject to the XBRL reporting requirements will be required to provide financial statements in XBRL format in all periodic reports (Forms 8-K, 10-Q and 10-K) and registration statements that contain financial statements relating to a period ending on or after June 15, 2010 (e.g., the 2010 second quarter Form 10-Q for filers with a calendar fiscal year); and
- all remaining filers will be required to provide financial statements in XBRL format in all periodic reports and registration statements that contain financial statements relating to a period ending on or after June 15, 2011.

“Large accelerated filers” are those SEC-reporting companies who had a public float of more than \$700 million as of the last business day of their most recently completed second fiscal quarter.

XBRL Reporting Requirements

Companies subject to the XBRL reporting requirements must file an XBRL-formatted version of their financial statements and the notes thereto in a new exhibit (Exhibit 101) to all periodic reports and registration statements that contain financial statements. To prepare XBRL-formatted financial statements, companies must apply data tags (e.g., Net Profit, 2ND Quarter, 2010) to every amount presented in the financial statements. The SEC estimates that the financial statement tagging involved in preparing a company’s first XBRL filing will take approximately 125 hours. Accordingly, large accelerated filers that become subject to the XBRL reporting requirements for the first time in 2010 should begin the tagging process as soon as possible.

This client alert is for general information purposes and should not be regarded as legal advice.