**General Rules and Regulations  
promulgated  
under the  
Securities Exchange Act of 1934**

**Rule 13d-2 -- Filing of Amendments to Schedules 13D or 13G**

1. If any material change occurs in the facts set forth in the [Schedule 13D](http://taft.law.uc.edu/CCL/34ActRls/rule13d-101.html) required by [Rule13d-1(a)](http://taft.law.uc.edu/CCL/34ActRls/rule13d-1.html#a), including, but not limited to, any material increase or decrease in the percentage of the class beneficially owned, the person or persons who were required to file the statement shall promptly file or cause to be filed with the Commission an amendment disclosing that change. An acquisition or disposition of beneficial ownership of securities in an amount equal to one percent or more of the class of securities shall be deemed "material" for purposes of this section; acquisitions or dispositions of less than those amounts may be material, depending upon the facts and circumstances.
2. Notwithstanding paragraph (a) of this section, and provided that the person filing a [Schedule 13G](http://taft.law.uc.edu/CCL/34ActRls/rule13d-102.html) pursuant to Rule 13d-1(b) or Rule 13d-1(c) continues to meet the requirements set forth therein, any person who has filed a Schedule 13G pursuant to Rule 13d-1(b), Rule 13d-1(c) or Rule 13d-1(d) shall amend the statement within forty-five days after the end of each calendar year if, as of the end of the calendar year, there are any changes in the information reported in the previous filing on that Schedule: *Provided, however,* That an amendment need not be filed with respect to a change in the percent of class outstanding previously reported if the change results solely from a change in the aggregate number of securities outstanding. Once an amendment has been filed reflecting beneficial ownership of five percent or less of the class of securities, no additional filings are required unless the person thereafter becomes the beneficial owner of more than five percent of the class and is required to file pursuant to Rule 13d-1.
3. Any person relying on Rule 13d-1(b) that has filed its initial Schedule 13G pursuant to that paragraph shall, in addition to filing any amendments pursuant to Rule 13d-2(b), file an amendment on Schedule 13G within 10 days after the end of the first month in which the person's direct or indirect beneficial ownership, computed as of the last day of the month, exceeds 10 percent of the class of equity securities. Thereafter, that person shall, in addition to filing any amendments pursuant to Rule 13d-2(b), file an amendment on Schedule 13G within 10 days after the end of the first month in which the person's direct or indirect beneficial ownership, computed as of the last day of the month, increases or decreases by more than five percent of the class of equity securities. Once an amendment has been filed reflecting beneficial ownership of five percent or less of the class of securities, no additional filings are required by this paragraph (c).
4. Any person relying on Rule 13d-1(c) and has filed its initial Schedule 13G pursuant to that paragraph shall, in addition to filing any amendments pursuant to Rule 13d-2(b), file an amendment on Schedule 13G promptly upon acquiring, directly or indirectly, greater than 10 percent of a class of equity securities specified in Rule 13d-1(d), and thereafter promptly upon increasing or decreasing its beneficial ownership by more than five percent of the class of equity securities. Once an amendment has been filed reflecting beneficial ownership of five percent or less of the class of securities, no additional filings are required by this paragraph (d).
5. The first electronic amendment to a paper format Schedule 13D or Schedule 13G shall restate the entire text of the Schedule 13D or 13G, but previously filed paper exhibits to such Schedules are not required to be restated electronically. See [Rule 102](http://taft.law.uc.edu/CCL/regS-T/ST102.html) of Regulation S-T regarding amendments to exhibits previously filed in paper format. Notwithstanding the foregoing, if the sole purpose of filing the first electronic Schedule 13D or 13G amendment is to report a change in beneficial ownership that would terminate the filer's obligation to report, the amendment need not include a restatement of the entire text of the Schedule being amended.

**Note to Rule 13d-2:** For persons filing a short form statement pursuant to [Rule 13d-1 (b)](http://taft.law.uc.edu/CCL/34ActRls/rule13d-1.html#b) or (c), see also Rules 13d-1(e), (f), and (g).

**Regulatory History**

43 FR 18495, April 28, 1978, as amended at 45 FR 81558, Dec. 11, 1980; 47 FR 49964, Nov. 4, 1982; 58 FR 14683, March 18, 1993; 59 FR 67764, Dec. 30, 1994; 62 FR 36450, 36459, July 8, 1997; 63 FR 2854, 2866, Jan. 16, 1998  
  
[Return to top](http://taft.law.uc.edu/CCL/34ActRls/rule13d-2.html#top)

|  |
| --- |
| [**Previous**](http://taft.law.uc.edu/CCL/34ActRls/rule13d-1.html) [**• Contents •**](http://taft.law.uc.edu/CCL/34ActRls/reg13D.html) [**Next**](http://taft.law.uc.edu/CCL/34ActRls/rule13d-3.html) |

|  |  |  |
| --- | --- | --- |
| http://taft.law.uc.edu/CCL/Images/cbox/corner_ul.gif | http://taft.law.uc.edu/CCL/Images/cbox/box_top.gif | http://taft.law.uc.edu/CCL/Images/cbox/corner_ur.gif |
| http://taft.law.uc.edu/CCL/Images/cbox/box_left.gif | |  | | --- | | **Notice to Users:** The Deskbook is made available with the understanding that the University of Cincinnati College of Law is not engaged in rendering legal, accounting or other professional services. If legal advice or other expert assistance is required, the services of a competent professional person should be sought. See [Terms and Conditions of Use](http://taft.law.uc.edu/CCL/index.html). UC Brand Ingot | | © Copyright 1998-2009, University of Cincinnati, All Rights Reserved  Contact: [ronald.jones@uc.edu](mailto:ronald.jones@uc.edu) | | http://taft.law.uc.edu/CCL/Images/cbox/box_right.gif |
| http://taft.law.uc.edu/CCL/Images/cbox/corner_ll.gif | http://taft.law.uc.edu/CCL/Images/cbox/box_bot.gif |  |