

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 231, 241, 271, and 276

[Release Nos. 33-9850; 34-75250; IA-4122; IC-31684]

Commission Guidance Regarding the Definition of the Terms “Spouse” and “Marriage” Following the Supreme Court’s Decision in *United States v. Windsor*

AGENCY: Securities and Exchange Commission.

ACTION: Interpretation.

SUMMARY: The Securities and Exchange Commission is publishing interpretive guidance to clarify how the Commission will interpret the terms “spouse” and “marriage” in light of the Supreme Court’s ruling in *United States v. Windsor*.

DATES: Effective July 1, 2015.

FOR FURTHER INFORMATION CONTACT: Questions should be referred to Benjamin Schiffrin, Senior Litigation Counsel, Office of the General Counsel, at (202) 551-5003, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-9040.

SUPPLEMENTARY INFORMATION: On June 26, 2013, the Supreme Court of the United States ruled in *United States v. Windsor* that Section 3 of the Defense of Marriage Act (“DOMA”) is unconstitutional.¹ Section 3 provides that in “determining the meaning of any Act of Congress, or of any ruling, regulation, or interpretation of the various administrative bureaus and agencies of the United States,” the “word ‘spouse’ refers only to a person of the opposite sex who is a husband or a wife,” and the “word ‘marriage’ means only a legal union between one man and one woman as husband and wife.”² This section, the Court stated, “enacts a directive applicable to over 1,000 federal statutes and the whole realm of federal regulations.”³ The Court found that this directive “undermines both the public and private significance of state-sanctioned same-sex marriages” and concluded that “no legitimate purpose overcomes the purpose and effect to disparage and to injure those whom the State, by its marriage laws, sought to protect in personhood and dignity.”⁴ The Court thus held that Section 3 of DOMA was invalid.⁵

In light of this decision, the Commission will read the terms “spouse” and “marriage,” where they

appear in the federal securities statutes administered by the Commission, the rules and regulations promulgated thereunder, releases, orders, and any guidance issued by the staff or the Commission, to include, respectively, (1) an individual married to a person of the same sex if the couple is lawfully married under state law, regardless of the individual’s domicile, and (2) such a marriage between individuals of the same sex. This guidance is consistent with *Windsor*.

List of Subjects in 17 CFR Parts 231, 241, 271, and 276

Securities.

Amendments to the Code of Federal Regulations

For the reasons set out above, the Commission is amending Title 17, chapter II of the Code of Federal Regulations as set forth below:

PART 231—INTERPRETATIVE RELEASES RELATING TO THE SECURITIES ACT OF 1933 AND GENERAL RULES AND REGULATIONS THEREUNDER

■ 1. Part 231 is amended by adding Release No. 33-9850 to the list of interpretive releases as follows:

Subject	Release No.	Date	Fed. Reg. Vol. and Page
Commission Guidance Regarding the Definition of the Terms “Spouse” and “Marriage” Following the Supreme Court’s Decision in <i>United States v. Windsor</i> .	33-9850	June 19, 2015	80 FR [Insert FR Page Number]

PART 241—INTERPRETATIVE RELEASES RELATING TO THE SECURITIES EXCHANGE ACT OF 1934 AND GENERAL RULES AND REGULATIONS THEREUNDER

■ 2. Part 241 is amended by adding Release No. 34-75250 to the list of interpretive releases as follows:

Subject	Release No.	Date	Fed. Reg. Vol. and Page
Commission Guidance Regarding the Definition of the Terms “Spouse” and “Marriage” Following the Supreme Court’s Decision in <i>United States v. Windsor</i> .	34-75250	June 19, 2015	80 FR [Insert FR Page Number]

¹ 133 S. Ct. 2675 (2013).

² 1 U.S.C. 7.

³ 133 S. Ct. at 2690.

⁴ *Id.* at 2694, 2696.

⁵ *Id.* at 2696.

**PART 271—INTERPRETATIVE
RELEASES RELATING TO THE
INVESTMENT COMPANY ACT OF 1940
AND GENERAL RULES AND
REGULATIONS THEREUNDER**

■ 3. Part 271 is amended by adding Release No. IC-31684 to the list of interpretive releases as follows:

Subject	Release No.	Date	Fed. Reg. Vol. and Page
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Commission Guidance Regarding the Definition of the Terms "Spouse" and "Marriage" Following the Supreme Court's Decision in <i>United States v. Windsor</i> .	IC-31684	June 19, 2015	80 FR [Insert FR Page Number]

**PART 276—INTERPRETATIVE
RELEASES RELATING TO THE
INVESTMENT ADVISERS ACT OF 1940
AND GENERAL RULES AND
REGULATIONS THEREUNDER**

■ 4. Part 276 is amended by adding Release No. IA-4122 to the list of interpretive releases as follows:

Subject	Release No.	Date	Fed. Reg. Vol. and Page
* * *	* * *	* * *	* * *
Commission Guidance Regarding the Definition of the Terms "Spouse" and "Marriage" Following the Supreme Court's Decision in <i>United States v. Windsor</i> .	IA-4122	June 19, 2015	80 FR [Insert FR Page Number]

Dated: June 19, 2015.
By the Commission.
Robert W. Errett,
Deputy Secretary.
[FR Doc. 2015-15506 Filed 6-30-15; 8:45 am]
BILLING CODE 8011-01-P

**SECURITIES AND EXCHANGE
COMMISSION**

17 CFR Part 232

[Release Nos. 33-9741C; 34-74578C; 39-2501C; File No. S7-11-13]

RIN 3235-AL39

**Amendments for Small and Additional
Issues Exemptions Under the
Securities Act (Regulation A);
Correction**

AGENCY: Securities and Exchange Commission.

ACTION: Correcting amendments.

SUMMARY: This document contains corrections to the final regulations (SEC Rel. No. 33-9741), which were published in the **Federal Register** of Monday, April 20, 2015 (80 FR 21806). The regulations related to Amendments

for Small and Additional Issues Exemptions under the Securities Act (Regulation A).

DATES: This correction is effective July 1, 2015.

FOR FURTHER INFORMATION CONTACT: Linda Cullen, Office of the Secretary at (202) 551-5400.

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections were revisions to Item 101(a) of Regulation S-T (§ 232.101(a) of the chapter) on the effective date of the Amendments for Small and Additional Issues Exemptions under the Securities Act (Regulation A) to reflect the mandatory electronic filing of all issuer initial filing and ongoing reporting requirements under Regulation A (§§ 230.251-230.262 of the chapter).

Need for Correction

As published, the final regulations contain errors which need to be corrected.

List of Subjects in 17 CFR Part 232

Reporting and recordkeeping requirements, Securities.

Accordingly, 17 CFR part 232 is corrected by making the following correcting amendments:

■ 1. The authority citation for part 232 continues to read in part as follows:

Authority: 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s(a), 77z-3, 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll, 80a-6(c), 80a-8, 80a-29, 80a-30, 80a-37, 7201 *et seq.*; and 18 U.S.C. 1350, unless otherwise noted.

* * * * *

■ 2. Section 232.101 is amended by:
■ a. Revising paragraphs (a)(1)(xvi) and (xvii); and

■ b. Adding paragraph (a)(1)(xviii).
The revisions and addition read as follows:

§ 232.101 Mandated electronic submissions and exceptions.

- (a) * * *
- (1) * * *
- (xvi) Form ABS-15G (as defined in § 249.1400 of this chapter);
- (xvii) Documents filed with the Commission pursuant to section 13(n) of the Exchange Act (15 U.S.C. 78m(n)) and the rules and regulations