

US Week in Review

Week ending 5 June 2025

The US Week in Review highlights this week's developments and emerging issues in the financial reporting world and gives you direct access to relevant technical accounting guidance and thought leadership produced by EY.



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What's new from EY

Updated FRD on derivatives and hedging reflects clarifications to guidance

Final reminder: Register for our quarterly financial reporting webcast on 12 June

Our *What you need to know for Q2 2025 financial reporting* webcast will be held on 12 June 2025 from 1 p.m. to 2 p.m. Eastern time with an alternate viewing offered on [17 June](#).

Regulatory matters

Securities and Exchange Commission (SEC)

SEC seeks comment on changing foreign private issuer definition

The Securities and Exchange Commission (SEC) issued a concept release seeking comment on whether to revise the definition of a foreign private issuer (FPI) and on the possible effects of any changes to the definition.

The SEC said the current definition was implemented based on its understanding that most FPIs would be subject to meaningful disclosure and other regulatory requirements in their home country jurisdictions and that their securities would be traded in foreign markets. The SEC said based on the staff's analysis, more than half of Exchange Act-reporting FPIs appear to have had no or minimal trading of their equity securities in any non-US market and appear to maintain listings only in US markets.

The concept release discusses several possible approaches to amending the current definition, such as adding foreign exchange listing requirements or assessing the foreign regulations applicable to FPIs.



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SEC Chairman Paul Atkins [said](#) that attracting foreign companies to US markets and providing US investors the opportunity to trade in those companies under domestic laws needs to be balanced with other considerations, such as providing investors with material information about those companies. Comments are due 90 days after publication in the Federal Register.

Upcoming webcasts

What you need to know for Q2 2025 financial reporting

12 June 2025, 1 p.m. Eastern time

Accounting for income taxes: a quarterly perspective - June 2025

24 June 2025, 11 a.m. Eastern time

Information regarding upcoming events can be found on the [EY webcasts site](#).

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