

**Background:** Given the Securities and Exchange Commission (SEC) and FINRA’s recent targeting of the microcap industry, it is clear that the small and microcap markets are not only under significant scrutiny but are operating under vague regulations and guidance from regulators.

**Purpose:** The Small Public Company Coalition (SPCC) is a member-driven, federal advocacy coalition consisting of participants in the microcap space to support a fully operational, robust federal advocacy coalition. The SPCC will sustain dialogue with and petition the federal government as needed for the benefit of the industry.

### **Immediate and Long-Term Goals:**

- Free the industry from fear:
  - “When fair rules are set, we will play by them” – Establish a clear set of rules by which valid investors, issuers, and vendors can operate without the threat of onerous regulations or frivolous lawsuits
- Address the broker dealer registration issue and solidify a conclusion:
  - Eliminate burdensome and uncertain registration requirements
- Defeat the SEC’s proposed Rule 144 amendment and solidify a conclusion:
  - The SPCC submitted [comments](#) and organized an economic impact report to highlight this threat to the industry, and will continue to push back on harmful and poorly-researched proposals and rules from regulatory bodies
- Promote a fair clearinghouse ecosystem
- Establish a line of communication and a working relationship with the SEC and FINRA:
  - Become a partner with the SEC and FINRA to ensure a healthy marketplace, where law-abiding participants thrive and bad actors are kept at bay

### **Benefits of Membership:**

- A leading voice for small and microcap market participants in Washington.
- Exclusive access to industry lobbyists and lawyers to help you and your business stay on the cutting edge.
- Opportunities to connect with members of Congress, federal regulators, and key Washington influencers.
- Stay up-to-date on the latest industry news and alerts.
- Ability to connect your company to industry leaders and potential business connections.