

Press Coverage | May 6, 2026

SEC Formally Proposes Making Quarterly Reporting Optional for Public Companies

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[Jay A. Dubow](#)

Jay Dubow, a partner and co-leader of Troutman Pepper Locke’s Securities Investigations + Enforcement Practice Group, was quoted in the May 6, 2026, *Corporate Compliance Insights* article, [“SEC Formally Proposes Making Quarterly Reporting Optional for Public Companies.”](#)

Jay Dubow, a partner and co-lead of Troutman Pepper Locke’s securities investigations and enforcement practice group and a former branch chief of the SEC’s Enforcement Division, flagged one potential structural consequence of the voluntary approach: a fragmented disclosure landscape.

“The optional nature of the proposal could result in some companies switching to semi-annual reporting while others maintain the quarterly format,” he said. “Unusual to have two different disclosure calendars.”

Larger companies could elect semiannual reporting as well, both Harder and Dubow noted. For smaller filers specifically, Dubow flagged a risk that cuts against the cost-savings argument: companies with less rigorous control environments could find that problems grow larger before they surface than would be the case under a quarterly filing schedule.

Companies should also be sounding out peers, large shareholders and analysts before committing to any change, Dubow said. Trading windows will need attention as well: Companies that tie permissible insider trading periods to quarterly earnings announcements will need to rethink how those windows are structured under a semiannual calendar.

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