

## Appendix A

Topic	Proposed Amendments	Current Requirements
<b>Interim Periods (Item 303(b)(2))</b>	Discuss material changes in the financial condition or results of operations for the most recently completed quarter as compared to either the corresponding quarter of the prior year <u>or</u> to the immediately preceding quarter.	Discuss any material changes in the financial condition or results of operations for the most recent fiscal year-to-date period presented in the statement of operations and corresponding year-to-date period of the preceding fiscal year.
<b>Off-Balance Sheet Arrangements (Item 303(a)(4))</b>	Within the context of MD&A, discuss commitments or obligations, including contingent obligations, arising from arrangements with unconsolidated entities or persons that have, or are reasonably likely to have, a material current or future effect on such registrant's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, cash requirements, or capital resources.	Discuss in a separately captioned section, off-balance sheet arrangements that have or are reasonably likely to have current or future effect on the registrant's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to investors.
<b>Contractual Obligations (Item 303(a)(5))</b>	Eliminate the requirement to present a contractual obligations table and enhance the capital resources discussion.	Disclose in a tabular format the contractual obligations as of the latest fiscal year end balance sheet. The table must disclose contractual obligations by type and payments due by prescribed periods of time.
<b>Capital Resources (Item 303(a)(2))</b>	<p>In addition to the current requirements, describe material cash requirements, including commitments for capital expenditures, as of the latest fiscal period, the anticipated source of funds needed to satisfy such cash requirements, and the general purpose of such requirements.</p> <p>Material cash requirements could include items such as funds necessary to maintain current operations, complete projects underway, and achieve stated objective or plans; or commitments for capital and other expenditures.</p>	Describe material commitments for capital expenditures as of the end of the latest fiscal period and indicate the general purpose of such commitments and the anticipated sources of funds needed to fulfill such commitments. Any material trends in the registrant's capital resources should be described.
<b>Critical Accounting Estimates (Proposed Item 303(b)(4))</b>	<p>Codifies and clarifies guidance about the disclosure of critical accounting estimates within Regulation S-K.</p> <p>Defines a critical accounting estimate as an estimate made in accordance with GAAP that involves a significant level of estimation uncertainty and</p>	<p>Disclosure guidance regarding critical accounting estimates appears within Commission interpretive guidance on MD&amp;A disclosure.</p> <p>Disclose critical accounting estimates and assumptions when:</p>

	<p>has had or is reasonably likely to have a material impact on the registrant's financial condition or results of operations.</p> <p>Clarifies current guidance and requires disclosure, to the extent material, of why the estimate is subject to uncertainty, how much each estimate has changed during the reporting period, the sensitivity of the reported amounts to the material methods, assumptions, and estimates underlying the estimates calculation.</p> <p>Adds an instruction specifying that the disclosure of critical accounting estimates must supplement, but not duplicate, the description of accounting policies or other disclosures in the notes to the financial statements.</p>	<ul style="list-style-type: none"><li>• The nature of the estimates or assumptions is material due to the levels of subjectivity and judgment necessary to account for highly uncertain matters or the susceptibility of such matters to change; and</li><li>• The impact of the estimates and assumptions on financial condition or operating performance is material. Disclose specifically why accounting estimates or assumptions bear the risk of change.</li></ul>
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