



U.S. Securities and Exchange Commission

Commission's June 12 Interactive Data Roundtable to Include Panels on Improving Mutual Fund Disclosures

**FOR IMMEDIATE RELEASE
2006-66**

Washington, D.C., May 8, 2006 - Securities and Exchange Commission Chairman Christopher Cox announced today that the agency will place a special emphasis on mutual funds at an upcoming public forum on ways that interactive data can improve disclosure for ordinary investors.

At an SEC roundtable scheduled for the agency's Washington, D.C., headquarters on June 12, 2006, representatives of consumer organizations, the mutual fund industry and Commission officials will consider how technology, including interactive data, can provide mutual fund investors with better information.

"Millions of Americans invest in mutual funds to finance their retirement, their children's education, their health care, and their other basic needs," said Chairman Cox. "To serve the needs of these investors, we need more timely, plain English information. We look forward to hearing the views of technology experts, fund professionals, and investors themselves on how technology can help us to advance the goal of better information for mutual fund investors."

As previously announced, the roundtable's more general topic is how best to serve the needs of analysts and investors in all kinds of securities with interactive data (<http://www.sec.gov/news/press/2006-34.htm>). The roundtable will be held at the Commission's headquarters in Washington, D. C., on Monday, June 12, 2006. The roundtable will begin at 9:30 a.m. and will be open to the public with seating on a first-come, first-served basis. Additional details on the program agenda and panelists will be announced at a later date.

The roundtable will review the experiences from the first year of a pilot program to use interactive data for company filings with the SEC. Interactive data permits Internet users to search for and use individual items of information from financial reports, such as net income, executive compensation, or mutual fund expenses. Today, even computer-based financial information is generally presented in the form of entire pages of data that can't easily be separated. Approximately a dozen companies participated in the voluntary program in its initial year.

The roundtable will also use the lessons learned from the pilot program in order to develop new ways to get analysts and investors significantly better information. Topics will include what investors and analysts are looking for in the new world of interactive data; how to accelerate the use of new software that permits the dissemination of interactive financial data; and how to best design the SEC's requirements for company disclosures to take maximum advantage of the potential of interactive data.

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Modified: 05/08/2006