



# Section 16 Reporting for Foreign Private Issuers

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On-demand Webcast

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# Agenda

- Key SEC Section 16 requirements and deadlines for FPIs
- How to onboard directors and officers for Section 16 compliance
- Preparing for EDGAR access, Form ID, and Form 3 / 4 / 5 filings
- How DFIN's end-to-end solutions help simplify ongoing compliance

## Speakers



**Bridget Hughes**  
Corporate Governance  
Services  
DFIN



**Angela McTere**  
SEC Regulatory Services  
**DFIN**



**Mike Lemus, CPA**  
Solution Consultant,  
ActiveDisclosure  
DFIN

# New Regulations & Deadlines

- On December 18, 2025, National Defense Authorization Act was signed directing the U.S. Securities and Exchange Commission (SEC) to **extend Section 16(a) reporting obligations to Foreign Private Issuers (FPIs)**.
- The law requires directors and officers of FPIs with equity securities registered with the SEC to file ownership reports under Section 16(a) of the Securities Exchange Act of 1934, with **compliance set to begin on March 18, 2026**.
- For the first time, FPIs' directors and officers will be required to disclose their beneficial ownership and promptly report changes to the SEC:
  - new compliance obligations for Section 16 Forms (Form 3, 4, and 5 filings)
  - EDGAR access (Form ID application if individual CIK does not exist)
  - EDGAR Next adherence
  - individual accountability for timely reporting.

## New Regulations & Deadlines (cont'd)

- Directors and Officers must report equity holdings and most equity transactions (including purchases and sales, gifts and compensation related transactions (e.g., equity compensation grants, sales to cover exercise price payments and tax withholding obligations))
  - The new requirements **do not apply to 10% beneficial owners** (for FPIs)
  - The existing exemption for FPIs from Section 16(b) “short swing” liability is retained
  - The amendments to Section 16(a) will go into effect on March 18, 2026
- While the amendments to Section 16(a) do not affect Form 20-F, the new requirement for directors and officers of FPIs to publicly report their share ownership pursuant to Section 16(a) from March 18, 2026 would mean that **the exemption** in Item 6 of Form 20-F permitting individualized compensation and share ownership disclosure to be omitted from Form 20-F if such disclosure has not been publicly disclosed, would **no longer be available**.

# Recommended Steps for FPIs

1

Collect list of  
Directors &  
Officers (D&O)  
that need CIK

Now

2

File Form IDs -  
notary  
required

Note: 2-3 weeks for  
SEC approval

3

File Initial  
Form 3 of  
Section 16  
Forms

Effective March 18,  
2026

Download our  
Section 16(a) Readiness  
Checklist for FPIs



[https://www.dfinsolutions.com/sites/default/files/documents/2026-01/section\\_16a\\_readiness\\_checklist\\_for\\_foreign\\_private\\_issuers\\_v2\\_interactive.pdf](https://www.dfinsolutions.com/sites/default/files/documents/2026-01/section_16a_readiness_checklist_for_foreign_private_issuers_v2_interactive.pdf)



# Form ID & EDGAR Access

## Timing and key points to note

- Processed on the **SEC EDGAR Filer Management Dashboard**.
  - Login.gov account is required
- **Six days for SEC review and approval.**
- **Form ID must include:**
  - **Two Account Administrators.**
  - First Account Administrator on application is automatically the POC (Point of Contact).
- If a POA is included, it must be signed and notarized.
- **Form ID must be signed and notarized.**

# Summary of Section 16 Reporting Forms

\* If the form is filed by more than one reporting person, see Instruction 4(b)(1).

SEC 1471 (05-09) Potential persons who are required to respond to the collection of information contained in this Form are not required to respond unless the Form displays a currently valid OMB control number.

Board of Governors of the Federal Reserve System OMB Number 1380-0001 Approved expires February 28, 2026

## Form 3

An initial statement of beneficial ownership will be **due March 18, 2026**, for current directors and officers of foreign private issuers, and within 10 calendar days for new directors and officers after March 18, 2026.

*Note on IPOs: D&Os of a foreign company listing after March 18, 2026 must report their initial equity holdings on a Form 3 on the same day that the company goes public.*

SEC 1474 (05-23) Potential persons who are required to respond to the collection of information contained in this Form are not required to respond unless the Form displays a currently valid OMB control number.

Board of Governors of the Federal Reserve System OMB Number 1380-0001 Approved expires February 28, 2026

## Form 4

Changes in beneficial ownership need to be reported **within two business days** of the transaction.

SEC 2710T (05-27) Potential persons who are required to respond to the collection of information contained in this Form are not required to respond unless the Form displays a currently valid OMB control number.

Board of Governors of the Federal Reserve System OMB Number 1380-0001 Approved expires February 28, 2026

## Form 5

Annual catch-all filing will be **due within 45 days after the fiscal year end** for transactions eligible for deferred reporting that have not previously been reported.

*Reminder: Forms must be filed on the SEC's EDGAR system in English by 10:00 p.m. Eastern Time on the due date.*

# Section 16 Filing on DFIN ActiveDisclosure

DFIN ActiveDisclosure™

Start Filing | Complete Form | Preview | Submission | Results

Help | Contact | Manual | Log out

**Complete Form**

Re-Start | Save As... | Save | Manage Exhibits | Preview Filing

**Form 4**

**1. Name and Address of Reporting Person**

John Smith (Fict.) (Mode)  
123 Main Street  
33 West Wacker Drive  
(Street) (Line) (Zip Code)  
Chicago, IL 60602

**2. Name, Home and Trading Symbol**

DFIN Inc. (DFIN)

**3. Date of Original Filing (MM/DD/YYYY)**

08/01/2023

**4. Date Original Filed (MM/DD/YYYY)**

08/01/2023

**5. Relationship of Reporting Person to Issuer**

Director  Other (Give the name:  
John Smith)  10% Owner  Other (Specify name:  
John Smith)

**6. Individual or Joint/Group Filing**

Check here if one reporting person  
 Every two of more than one reporting person

Add Reporting Person(s)

**Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<b>S. Title of Security Owned</b>	<b>2. Transaction Date (MM/DD/YYYY)</b>	<b>3. Transaction Code - Issuer's Security</b>	<b>4. Description of Security Acquired (If Issuer's Security)</b>	<b>5. Description of Security Disposed of (If Issuer's Security)</b>	<b>6. Description of Security Beneficially Owned (If Reporting Person's Security)</b>	<b>7. Description of Security Beneficially Owned (If Reporting Person's Security)</b>	<b>8. Description of Security Disposed of (If Reporting Person's Security)</b>
Common Stock	08/01/2023	Acquire - Issuer's Security	DFIN Inc. Common Stock	Dispose - Issuer's Security	DFIN Inc. Common Stock	DFIN Inc. Common Stock	Dispose - Issuer's Security
Common Stock	08/01/2023	Acquire - Issuer's Security	DFIN Inc. Common Stock	Dispose - Issuer's Security	DFIN Inc. Common Stock	DFIN Inc. Common Stock	Dispose - Issuer's Security
Common Stock	08/01/2023	Acquire - Issuer's Security	DFIN Inc. Common Stock	Dispose - Issuer's Security	DFIN Inc. Common Stock	DFIN Inc. Common Stock	Dispose - Issuer's Security

Secure, self-service  
Section 16 & Form 144

Gain access to these form types  
standalone within new AD

Report equity ownership & changes  
to corporate securities electronically

**DFIN**  
**ActiveDisclosure™**

**Assets**  
Current Assets  
Cash  
Accounts receivable  
Prepaid expenses and other current assets

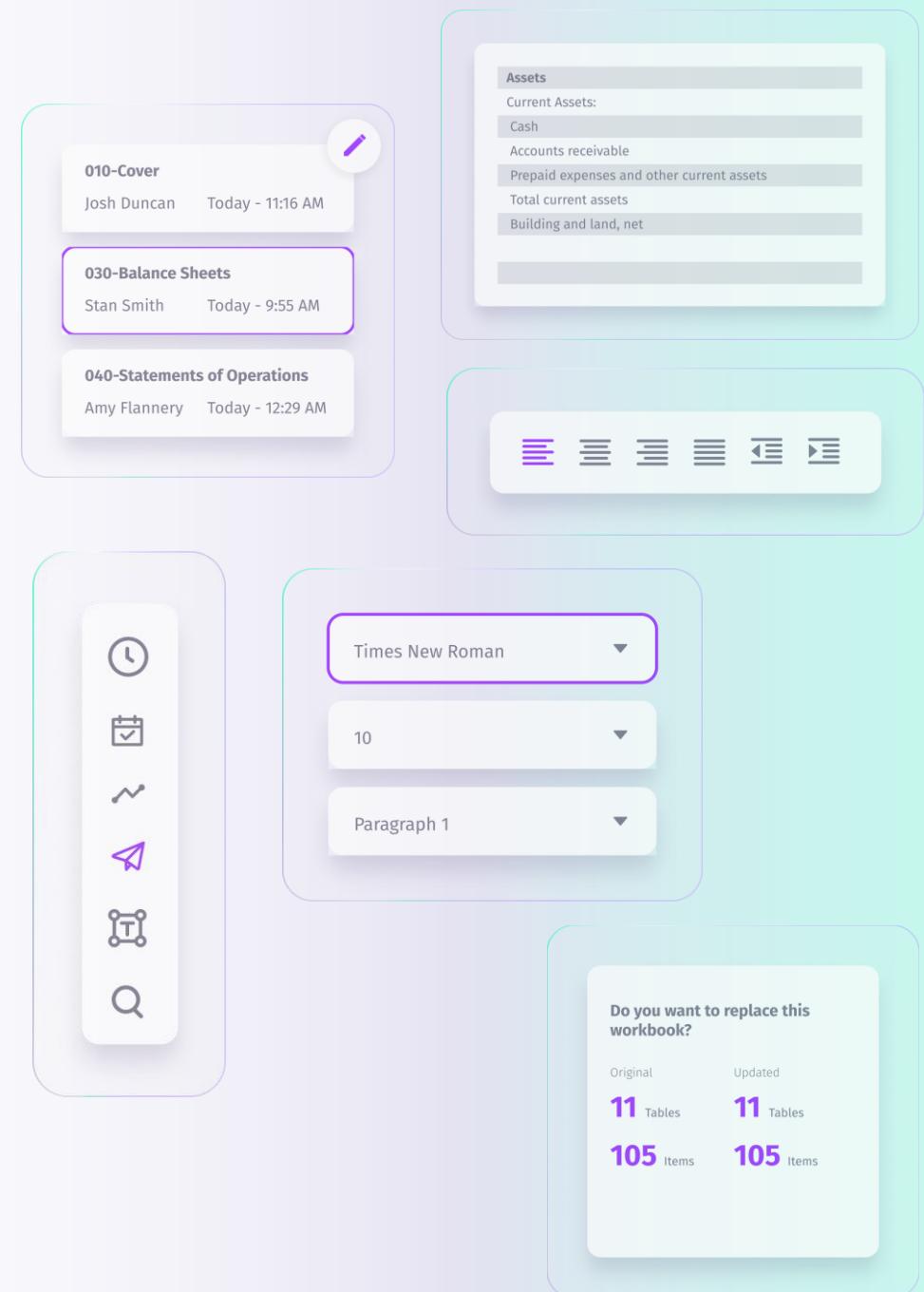
## Secure, self-service Section 16, Form 144, and Schedule 13D & 13G

## Auto-fill forms with saved issuer & filer data

## Generate filings for multiple reporting owners

Create, test, and live file to the SEC electronically

# A Live Demonstration



# Resources

1. SEC Announcement on Jan 13, 2026 – New Reporting Requirements Pursuant to Holding Foreign Insiders Accountable Act: <https://www.sec.gov/newsroom/whats-new/new-reporting-requirements-pursuant-holding-foreign-insiders-accountable-act>
2. DFIN Blog – Section 16 Reporting Obligations for Directors and Officers of Foreign Private Issuers (FPIs): <https://www.dfinsolutions.com/en-gb/blog/section-16-for-fpis-2026>
3. DFIN's Section 16(a) Readiness Checklist for FPIs:  
[https://www.dfinsolutions.com/sites/default/files/documents/2026-01/section\\_16a\\_readiness\\_checklist\\_for\\_foreign\\_private\\_issuers\\_v2\\_interactive.pdf](https://www.dfinsolutions.com/sites/default/files/documents/2026-01/section_16a_readiness_checklist_for_foreign_private_issuers_v2_interactive.pdf)
4. Learn more about DFIN ActiveDisclosure:  
<https://www.dfinsolutions.com/en-gb/products/activedisclosure>

## Request a Quote / Pricing

For more details, please contact your Account Manager,  
or fill out our online contact form:

<https://www.dfinsolutions.com/en-gb/contact>

*Scan to request pricing /  
customized proposal:*



# Contacts

## APAC

### Beijing, China

Unit 20-25, 39/F, China World  
Tower A, Jianguomen Outer  
Ave, Chaoyang District,  
Beijing  
+86 10 5689 2800

### Hong Kong, China

20/F, Wheelock House,  
20 Pedder Street,  
Central, Hong Kong  
+852 2522 3803

### Singapore

10 Collyer Quay  
#23-06 Ocean  
Financial Centre  
Singapore, 049315  
+65 6536 6288

### Japan

Contact our local  
representative:  
+81 80 2139 4655

### South Korea

Contact our local  
representative:  
+82 2 761 9506

## EMEA & U.S.

### London

55 Ludgate Hill  
London EC4M 7JW, UK  
+44 203 047 6100

### Germany

Solmsstr. 41  
60486 Frankfurt am Main  
Germany  
+49 69 97 14 76 00

### France

22 rue de Londres,  
75009 Paris  
+33 1 5345 1900

### Canada

220 Bay Street  
Suite 200  
Toronto, ON  
M5J 2W4  
+1 416 383 4545

### New York

140 East 45<sup>th</sup> Street,  
35<sup>th</sup> Floor  
New York, NY 10017  
+1 212 207 9700



Thank you