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Regulation Crowdfunding

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Many angels and entrepreneurs have questions about the new Regulation Crowdfunding, which allows any American to make equity investments in companies - and particularly how the marketplace is reacting to the new investment opportunities. With thanks to **Jackson Mueller**, Deputy Director, FinTech Program, Center for Financial Markets, **Milken Institute**, please use the resources below to stay current on the issue and reactions among market players.

Learn more through ACA's educational webinar **Equity Crowdfunding for Everyone - Demystified!** with Jackson Mueller and Dr. Richard Swart. [Watch now](#) (slide presentation)

Regulatory & Legal

SEC - Title III Final Rules (*In particular: Pages 493 - 528 covering costs for intermediaries, issuers involved in Title III offerings.*)

FINRA - JOBS Act: SEC Approval of FINRA Funding Portal Rules and Related Forms

CrowdCheck - Rule 506/Section 4(a)(6)/Regulation A Comparison Chart

Morrison & Foerster - JOBS Act Quick Start 2016

Fast Forward: A Summary of the Securities Law Provisions of the FAST Act

Ballard Spahr LLP - SEC Approves FINRA Portal Rules, Forms for Crowdfunding Under Title III

Crowd Capital Advisors - CCA Regulation Crowdfunding Indices

NextGen Crowdfunding - NextGen Crowdfunding Dashboard

WeFunder - Current Status of Regulation Crowdfunding

Milken Institute - JOBS Act: Comments to the SEC on Crowdfunding (Feb. 2014)

Angel Capital Association - The Latest on Crowdfunding and Reg A+

NASAA - Intrastate Crowdfunding Update July 18, 2016

EY - To the Point: New legislation makes changes to JOBS Act and other SEC requirements

Correspondence & Legislative Initiatives

SEC letter to House Rep. Darrell Issa regarding capital formation (April 6, 2011)

Startup America Legislative Agenda

IPO Task Force: Rebuilding the IPO On-Ramp (October 20, 2011)

Articles

A few of the articles provided below describe the costs associated with a Title III offering.

CrowdfundInsider - Congress Must Fix Title III Investment Crowdfunding, No Startup Will Touch it Unless Congress Acts

OneVest Co-Founder Criticizes Title III Equity Crowdfunding in Open Letter

The Fix Crowdfunding Act. What it Fixes & What it Does Not

Title III Crowdfunding Became Legal on May 16: What It Does & What's Still Lacking

The Top Regulatory Mistakes Being Made by Issuers & Crowdfunding Platforms

Regulation Crowdfunding Investor Commitments Surpasses \$5M in Under Three Months

Legion M Closes Record-Setting \$1M Wefunder Crowdfunding Round & Named Itself Most Popular Reg CF Company

There are Now 14 FINRA Approved Funding Portals as Created by Title III of the JOBS Act

CrowdfundBeat - Why Title III of the JOBS Act fails to fulfill the needs of the new equity crowdfunding?

Fortune - Why Equity Crowdfunding Could Be Dangerous for Investors and Entrepreneurs

Forbes - Why Title III Of The JOBS Act May Be A Flop

Inc - 2016 Crowdfunding Rules: More Complicated Than You Think
2016 Crowdfunding Rules: How the Restrictions Work and Why It Matters

Wealth Management - Crowdfunding Is a Crowd Failure

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