



Form 8-K vs. Press Release: What's the Difference?

When your company has news to release, there's no one single way to disseminate it. In some instances, you will need to file a Form 8-K, the disclosure from the Security and Exchange Commission (SEC). Sometimes, the news will necessitate issuing a press release. And sometimes, you will file both.

In the graphic below, we outline the differences between an 8-K and a press release, so you can more easily determine which mode of disclosure is appropriate for your news.

	8-K	Press Release
Main Purpose	Form 8-K is an SEC disclosure vehicle used to provide the public with material information.	A press release is an opportunity to add color and context to an announcement or disclosure.
Type of Information Disclosed	Information that's considered "material" – that is, there is a substantial likelihood that a reasonable investor would consider the information important in making an investment decision. An 8-K is a straightforward form on which you list factual information only. There's no room to explain how or why the event happened – only that it did happen.	When announcing material information, a press release is a chance for your company to explain the event in the context of your company's story. Press releases can also be used to communicate non-material events, from the date of your quarterly conference call to the launch of a new logo or website.
Is It Legally Required?	Yes. When a material event happens, your company is legally bound to submit one.	No. While issuing a press release can be beneficial, it is not legally required.
How to Determine If It Is Required	Ask yourself: Does this event affect decisions made by investors, now or in the future? If you answer yes, then you need to file the 8-K.	In the event of a material event, ask yourself: Is there more to the story to explain than an 8-K allows? Should the public know some of the how and why? If you answer yes, then you'll likely want to issue a press release.

ICR can help you develop and execute an effective communications and investor relations strategy. Please **contact us** to learn more.

