



Cybersecurity Incident Disclosure

Christopher Holt
Associate General Counsel

Risk Management Committee
November 14, 2023

SEC Cybersecurity Incident Disclosure

**Final Rule issued
July 26, 2023**
(effective Sept. 5, 2023)

Key Components of Rule:

1. Disclosure requirements limited to SEC registrants and foreign private issuers
2. Incident Disclosure (Form 8-K) within four business days of determination that cybersecurity incident is ***material***
3. Annual disclosures regarding cybersecurity governance, risk management and strategy (Form 10-K)

1. Economic activity more dependent on electronic systems
2. Increase in threat actors
3. Increase in cybersecurity incidents
4. Increase in costs and consequences of cyber incidents

Attack on PJM Member and compromise Member IT/Security:

Potential:

- Effects on PJM IT/Security systems?
- Impacts on transmission grid?
- Effects and compromise of PJM and Member data?
- Impacts on other Members?
- MAE trigger?

Given increase in cyber events and specific targeting of critical infrastructure, need to better protect systems, data and grid.

PJM looking at potential amendments to the governing documents to provide for disclosure similar to SEC rule for its membership.

Presenter: Christopher Holt

Christopher.Holt@pjm.com



Member Hotline

(610) 666 – 8980

(866) 400 – 8980

custsvc@pjm.com

**PROTECT THE
POWER GRID
THINK BEFORE
YOU CLICK!**



Be alert to
malicious
phishing emails.

Report suspicious email activity to PJM.
(610) 666-2244 / it_ops_ctr_shift@pjm.com

