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SEC Finalizes Say on Pay Rules



Deb Lifshey

MANAGING DIRECTOR

The Final Rules issued by the SEC on January 25, 2011 for conducting shareholder advisory votes on Say on Pay (SOP), Say on Frequency (SOF) and Say on Golden Parachutes (SGP) make limited changes to the Proposed Rules issued last October. This client alert summarizes those changes and provides an analysis of advisory vote recommendations and shareholder results from the first filers.

Among the areas modified in the Final Rules:

- Effective dates
- Exemptions
- Voting of uninstructed proxy cards
- Disclosure requirements
- Golden parachute calculation

About the Author

Deb advises on executive compensation from a legal and regulatory perspective, including securities disclosure, tax and governance matters, contract negotiation, and reasonableness opinion letters.

About Pearl Meyer

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