Davis Polk

Reminder for NYSE-Listed Companies: Expanded Hours for Dividend Notices Begin February 1

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Starting February 1, a NYSE-listed company **must notify NYSE** at least ten minutes before making a public announcement, *at any time*, of a dividend or other stock distribution. This includes announcements outside of "market hours" (7:00 am to 4:00 pm ET Monday-Friday). NYSE intends to have staff available at all times to review dividend and distribution notices upon receipt and says it will immediately contact the company with any problems, regardless of when notice is provided.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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