

SEC Stays Proxy Access Pending Court Review

October 4, 2010 | Client Update

The SEC has stayed the effect of newly adopted proxy access Rule 14a-11 and the related amendments to the Commission's rules, including the amendment to Rule 14a-8, pending resolution of a legal challenge to the rule brought in the US Court of Appeals for the D.C. Circuit by the Business Roundtable and the US Chamber of Commerce. The SEC indicated in its order that the parties to the litigation will join in a motion seeking expedited review from the Court of Appeals.

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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