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The SEC's New Corporate Governance and Compensation Disclosure Requirements

January 7, 2010 | Client Update

On December 16, 2009, the SEC approved final rules relating to key risk, corporate governance and compensation matters. The new rules become effective February 28, 2010 and will affect most companies in the 2010 proxy season whose fiscal years end on or after December 20, 2009. The new rules will not generally affect companies with fiscal year-ends before December 20, 2009 until the 2011 proxy season. The new rules will also require companies to report shareholder voting results on a new Form 8-K item. The final rules (SEC Release No. 33-9089) were adopted substantially as proposed with the changes described below.

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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