

General Counsel Update - October 9, 2009

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Yesterday at the New York Stock Exchange, NYSE Euronext and Davis Polk co-hosted a seminar for listed companies entitled "[Preparing for the 2010 Proxy Season: Spotlight on Risk](#)." The presentation, which was attended by general counsel, corporate secretaries and other governance executives, provided an overview and update on topics including:

- the status of the SEC's proposed proxy access rules
- new guidance from the SEC on its review process for Rule 14a-8 proposals
- the implications of NYSE Rule 452, under which as of January 1, 2010 broker discretionary votes will no longer count in uncontested director elections
- preparing for what will likely be new disclosure requirements for proxy statement compensation discussion and analysis

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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