

Say-on-Pay Year Two: a Planning Primer

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For most companies 2011 was the first year for say-on-pay. The good news is that most emerged from the process unscathed. Only a relative handful (38 of the Russell 3000, including eight in the S&P 500) failed to receive majority support as of October, and those companies are part of a small number (157 and 42, respectively) that received less than 70% of the votes cast.

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.

Ning Chiu

+1 212 450 4908
ning.chiu@davispolk.com

Edmond T. FitzGerald

+1 212 450 4644
edmond.fitzgerald@davispolk.com

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