

Mid-Season Update on the 2012 Proxy Season

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The 2012 proxy season in the United States, forecast by some to feature significant turmoil and change, has in fact been less tumultuous than expected. It's been all quiet on the regulatory front and with new rules, for once, not in motion, change is occurring incrementally. Say-on-pay continues to be a nonissue for many companies and there has been a modest increase in support of corporate governance proposals this year. As activists continue old campaigns and launch new ones, institutional shareholders express their support on both the issues and the circumstances of particular companies, and the companies themselves decide when to resist and when to negotiate

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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