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Nasdaq Proposes More Flexible Compensation Committee Independence Standards

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The NYSE and Nasdaq listing standards governing the independence of compensation committee members, as required under Dodd-Frank, currently diverge in how they treat directors who receive any compensatory fees, including consulting and advisory fees. For Nasdaq-listed companies, a director who receives such payments is prohibited from being considered independent for purposes of the compensation committee.

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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