

Is Anyone Winning on Triennial Say-on-Pay Frequency?

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Notable recent support for triennial say-on-pay include Viacom, with insiders controlling about 80%, and Franklin Resources, which barely squeaks in 57% support for triennial even though insiders own approximately 35%. The tide is starting to turn as more companies recognize that triennial is a long shot without some kind of insider block. Our data shows 416 large accelerated filers and 188 S&P 500 companies had filed their proxy statements, with 59% of large accelerated filers and 64% of the S&P 500 now recommending for annual say-on-pay.

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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