

SEC Approves Rules to Eliminate Requirement for NYSE-Listed Companies to Provide Hard Copies of Proxy Materials to NYSE

March 2, 2018 | Client Update

NYSE-listed companies that file proxy materials under Schedule 14A so that the materials are available on Edgar will no longer have to send hard copies to the NYSE.

The NYSE had proposed eliminating the rule because it currently conducts reviews of proxy materials by examining the filings on Edgar, and reviews are often completed before the hard copies are received.

If proxy materials are not made on Schedule 14A but are available on Edgar, then the listed company must inform the NYSE of the information needed to identify the filing as containing proxy materials. These may include foreign private issuers that file proxy materials under Form 6-K or 8-K, or U.S. issuers that file proxy materials on Form S-4.

If a listed company is not required to file proxy materials on Edgar or the materials are not filed in their entirety on Edgar, then hard copies must still be sent to the NYSE.

Nasdaq does not require companies to send it hard copies of proxy materials.

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

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.