

## General Counsel Update - April 2009

April 21, 2009 | Client Update

It's proxy time, and business reporters are riding their favorite seasonal hobby horse: executive compensation. This year's stories are colored by the current financial and business crisis, by the impact of various government assistance programs and by a Congressional response that has bordered on hysteria. A few compensation practices are receiving recurring attention, at times disproportionate to their actual prevalence or current impact. Here are some thoughts on a few of these practices.

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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