

## Senate Bill Passed: Corporate Governance and Executive Compensation Changes Would Affect All US Public Companies

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Last night the Senate passed the Restoring American Financial Stability Act of 2010 . As discussed in a prior memorandum, the Senate Bill would federalize significant governance and executive compensation matters that have historically been a matter of state law. The bill would affect all US public companies and would especially be felt by midcap and smaller companies that have until now generally not been the target of governance activists.

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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