

Update: SEC Re-opens Comment Period on Shareholder Access Proposal

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The Securities and Exchange Commission ("SEC" or "Commission") recently announced that the comment period for the shareholder access proposal issued in June 2009 would be re-opened, and that the new comment period will end 30 days after publication in the Federal Register. Proposed are amendments to the federal proxy rules designed to permit eligible shareholders access to company proxy materials for the purpose of including nominees for election to public company boards of directors.