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## SEC Proposes Rule Regarding Pay Ratio Disclosure

**Date: 09/23/13**

The Securities and Exchange Commission ("SEC") recently proposed a new rule (the "Proposed Rule") that would amend Item 402 of Regulation S-K ("Item 402") to require public companies to disclose (A) the median of the annual total compensation of all their employees (excluding the principal executive officer ("PEO")), (B) the annual total compensation of the PEO and (C) the "pay ratio" of (A) to (B). The Proposed Rule would require such disclosure in any annual report, proxy or information statement or registration statement that requires executive compensation disclosure pursuant to Item 402.

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### Attorney

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