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## SEC Adopts Amendments Intended to Modernize Shareholder Proposal Process

**Date: 10/12/20**

On September 23, 2020, the Securities and Exchange Commission (the “SEC”) voted to adopt amendments (the “Final Amendments”) to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, in a three-to-two vote. Under Rule 14a-8, a company must include a shareholder proposal in its proxy statement provided the proposal meets various substantive and procedural criteria. The Final Amendments largely mirror the amendments as proposed on November 5, 2019 (the “Proposed Amendments”) and were adopted “to modernize and enhance the efficiency and integrity of the shareholder-proposal process for the benefit of all shareholders.”

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### Attorney

- Geoffrey E. Liebmann