
Update-SEC Publishes Proposed Rule Amendments to Facilitate the Rights of Shareholders to Nominate Directors

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In a release published on June 10, 2009 (the "June 10 Release"), the Securities and Exchange Commission ("SEC" or "Commission") proposed amendments to the proxy rules under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), designed to permit eligible shareholders access to company proxy materials for the purpose of including nominees for election to the board of directors. The June 10 Release is consistent with the objectives set forth in the Commission's announcement regarding its decision to issue proposed rules relating to shareholder access, which was released on May 20, 2009.

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