
Update: SEC Issues C&DI's Regarding Recent Release on the Enhanced Disclosure Rules for Compensation, Risk Oversight and Corporate Governance

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On January 20, 2010, the Securities and Exchange Commission ("SEC" or "Commission") issued new Compliance and Disclosure Interpretations (the "C&DIs") relating to the new executive compensation and proxy disclosure enhancement rules (the "Amendments") adopted on December 16, 2009. Among other things, this new guidance clarifies the requirements regarding the enhanced disclosure requirements relating to directors, including directors not up for re-election and director nominees, the disclosure of stock and option awards in the summary compensation table and director compensation table and the narrative disclosure of the a company's compensation policies and practices as they relate to a company's risk management. The new guidance also provides addition transitional guidance regarding the effective date of the Amendments and the preparation of disclosure materials.

Attorney

- John J. Schuster