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## SEC Approves Changes to NYSE's and Nasdaq's Listing Standards Regarding Compensation Committees and Compensation Advisers

**Date:** 01/24/13

The Securities and Exchange Commission ("SEC") recently approved rule changes to the listing standards of the New York Stock Exchange LLC ("NYSE") and The NASDAQ Stock Market LLC ("Nasdaq") regarding independence of compensation committees and compensation advisers (the "Rule Changes"). These Rule Changes were necessary to comply with Section 952 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") and Rule 10C-1 of the Securities Exchange Act of 1934 ("Exchange Act").

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