
SEC Proposes Pay Versus Performance Rule Under Dodd-Frank

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On April 29, 2015, the Securities and Exchange Commission (the “SEC” or “Commission”) proposed, by a 3-to-2 vote, a rule that would require companies to disclose, in any proxy or information statement for which compensation disclosure is required, a description of the relationship between executive compensation and financial performance of the company. The proposed rule would add Item 402(v) to Regulation S-K2 to implement Section 14(i) of the Securities and Exchange Act of 1934 (the “Exchange Act”), which was included in the Dodd-Frank Wall Street Reform and Consumer Protection Act. The SEC is seeking public comment on proposed Item 402(v), and the comment period ends on July 6, 2015.

Attorneys

- Bradley J. Bondi
- Charles A. Gilman
- John J. Schuster
- Glenn J. Waldrip, Jr.