
Preparing the Pay Versus Performance Proxy Statement Disclosure in 2023

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With the 2023 proxy season fast approaching, issuers will need to address a number of important considerations in preparing their “pay versus performance” proxy statement disclosures for the first time. More than seven years after announcing its initial “pay versus performance” rule proposal in 2015, the Securities and Exchange Commission (the “Commission”) adopted the [final rule](#) implementing the disclosure requirements mandated by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The final rule introduces Item 402(v) of Regulation S-K, which prescribes disclosure of specified quantitative and qualitative information reflecting the relationship between named executive officer (“NEO”) compensation and the issuer’s financial performance. Despite the lengthy road to adoption, issuers now must act quickly to prepare the required initial disclosures in their annual proxy statements for 2023.

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