

Corporate & Financial Weekly Digest

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[SEC to Consider Concept Release on Proxy Mechanics](#)

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The Securities and Exchange Commission has announced that it will hold an open meeting on July 14 to consider issuance of its long-anticipated concept release on proxy mechanics. The concept release is expected to cover a wide variety of topics relating to shareholder communication and proxy voting. The topics may include whether investors should continue to have the right to maintain the confidentiality of their investments (the “NOBO/OBO” mechanism), ways to increase retail shareholder voting (e.g., “client directed voting”), the structure of the overall system for distribution of proxy materials, including the fees paid by issuers, and whether the SEC should adopt additional regulations governing the activities of proxy advisors retained by institutional investors. We anticipate a 90-day comment period, and encourage all interested parties to weigh in on these important topics.

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