

California Corporate Securities Law

Want to Nominate a Director Today? Here's How

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The Securities and Exchange Commission's new proxy access requirements are garnering a great deal of attention even though those rules have yet to take effect. In the meantime, you can still nominate a candidate for election as a director by sending an email to: <u>DiverseDirectorDatabase@calpers.ca.gov.</u>

No, this won't necessarily get your candidate in any company's proxy statement, but it will get the candidate's name in front of the California Public Employees Retirement System. After that, it is unclear what, if anything, will happen. The CalPERS' corporate governance website simply provides this email address without any explanation of what CalPERS intends to do with the name.

For more information on CalPERS' and CalSTRS' efforts to create a diverse director database, see my August 3, 2010 post on the subject.

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