

SCC Email Alert
1/17/2012

Subject: Shareholder Communications Coalition Letter on Proxy Advisory Services

Earlier today, the Shareholder Communications Coalition sent a letter to the SEC with its suggestions for a proposed regulatory framework for proxy advisory firms.

This letter advocates for new regulatory rules to address: (1) conflicts of interest by proxy advisory firms; (2) disclosures by these firms regarding the standards, procedures, and methodologies used to formulate voting recommendations; and (3) correction of the factual errors in the information used by these firms to develop their recommendations.

Recent public statements by SEC officials indicate that the agency intends to move forward with a rulemaking proposal to address the role of proxy advisory firms. This rule proposal and other upcoming rulemakings follow the SEC's issuance of a Concept Release on the U.S. Proxy System in July 2010.

You can click on the following link to review the Coalition's letter:
<http://www.shareholdercoalition.com/SCCLetter11712.pdf>

Attached is a press release just issued by the Coalition about this comment letter.

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch
Executive Director