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Clawbacks: SEC Likely to Approve NYSE/Nasdaq Standards by June 9th



As a follow-up to our [recent blog](#) on the SEC moving back the deadline for that agency to act on the NYSE's and Nasdaq's clawback proposals, it's worth noting that recent conversations between Corp Fin Staffers and practitioners suggest that the June 11th date is firm and will not be further extended. Since June 11th is a Sunday that means that action would have to take place by June 9th. These indications are consistent with the SEC's discussion of the process used to extend the deadline in the [April 24th orders](#).

Companies should be taking action now since it's likely that the SEC will approve the listing standards no later than June 9th. That timeline means that new clawback policies would have to be in place by August 8th (i.e., 60 days later). Most boards and compensation committees don't meet during the mid-summer, so waiting may result in the need for special meetings or unanimous written consents...

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