



We continue our coverage of the ongoing saga of when NYSE and Nasdaq-listed companies will be required to comply with the new clawback policies listing standards.

The NYSE and Nasdaq have filed amendments to their clawback listing standards this week (here's the [NYSE's amendment](#) — and here's the [Nasdaq's amendment](#)) — and if they are approved by the SEC as proposed, NYSE and Nasdaq companies will have until December 1st to adopt a compliant clawback policy. These policies would cover incentive-based compensation received by executives on or after October 2, 2023. We expect the SEC to act on these amendments very soon.

Interestingly, the NYSE amendment adds a new element to its proposed listing standard — to provide for discretionary cure periods for noncompliance rather than using automatic delisting procedures. The Nasdaq already had proposed a cure period prior to delisting — so this NYSE amendment would put both of the exchange's listing standards on equal footing on this issue.

Many companies have been scrambling to be ready to adopt clawback policies this summer, based on the SEC's recent action setting the deadline for its approval of the listing rules for tomorrow, June 9th. Without further action, this would have made August 8th the deadline for companies to adopt a compliant clawback policy. So this pushback of the compliance date — if the SEC blesses it — is particularly welcome for companies who need the extra time to prepare...

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