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Nasdaq's Rule Change Allows Board Committees to Approve Codes of Conduct Waivers



Last week, a Nasdaq rule change went effective immediately that now permits board committees to approve waivers of the code of conduct for directors or executive officers. This changes the rule that required full board approval for these types of waivers. Companies that want to take advantage of this rule change may need to update their committee charters to allow for it.

The Nasdaq rule change came in the form of this [proposal](#) to amend Listing Rules 5610 and IM-5610 – and although the rule change is immediately effective, the SEC posted this [notice](#) upon which people may comment and cause the SEC to temporarily suspend the rule change.

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