

BLB&G Calls On SEC to Ensure Shareholder Rights in Board Nominations

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BLB&G is one of nine leading securities and corporate governance law firms who together have drafted and signed on to a letter to the Securities and Exchange Commission (SEC) in support of its recent proposal entitled "Facilitating Shareholder Director Nominations." Under this new rule, a company would be required to include its shareholders' nominees for director in its proxy materials.

The letter urges the SEC to strengthen the rights of shareholders by providing the opportunity to place director candidates on the company's proxy ballot card and to establish reasonable and appropriate disclosure requirements for corporate nominees. The firms emphasize that ensuring this will encourage director accountability and facilitate the ability of shareholders to exercise their rights under state law as the owners of corporations.