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**Buck Consultants Special Webcast:**  
***The Final SEC Proxy Disclosure Rules***

**August 30, 2006**

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## Welcome to Buck Consultants 2006 Webcast Educational Series

- Buck Consultant's webcast series features insights and updates on important compensation and business topics
- Today's session is a special addition to Buck's webcast series
- Please save the date for our next webcast:

*September 6, 2006 at 1:00PM EST*

***Sales Compensation Administration –  
To Outsource or Not To Outsource***

## Today's Speakers

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If you have a question for our speakers, click this link and complete the form:

<http://clients.convoq.com/Buck>

## Introduction

- On January 27, 2006 the SEC issued new, proposed proxy disclosure rules
  - These rules would affect proxy statements, annual reports and registration statements
- On July 26, 2006 the SEC commissioners approved the new, final proxy disclosure rules
- On August 11, 2006, these final rules were published
  - These rules will affect proxy statements, annual reports and registration statements, as well as Form 8-Ks
  - SEC Release No. 33-8732, *Executive Compensation and Related Person Disclosure* (Release)
  - One of the rules was so significantly revised that the SEC has re-proposed it for comments

## What's Required?

- 3 Categories of Disclosure
  - Most recent fiscal year (and prior 2 years) compensation
  - Equity related holdings at year end
  - Post employment arrangements
- Plain English required for all narrative disclosures
  - **Use:** short sentences; definite, concrete, everyday words; descriptive headings and subheadings; tabular presentations or bullet lists; a glossary only if it facilitates disclosure; pictures, logos, charts, graphs, schedules, tables, etc.
  - **Avoid:** multiple negatives; legalese; frequent use of glossaries or defined terms; copying legal information directly from agreements; boilerplate

## What's Required?

- Named Executive Officers (NEOs) will be:
  - Anyone serving as Principal Executive Officer (PEO) during the last fiscal year,
  - Anyone serving as Principal Financial Officer (PFO) during the last fiscal year,
  - The 3 highest paid executives (determined on basis of total compensation **less** present value of accumulated pension benefit and above-market earnings on nonqualified deferred compensation (NQDC)), and
  - Up to 2 additional executives who would have been among the top 3 highest paid (other than PEO and PFO) but for the fact that they were not employed as of fiscal year end

## Issues in Determining the NEOs

- CFO / PFO
  - If CFO was not included in past proxy statements, will be under new rules
  - Implication: 1 executive will drop out of the tables who currently is included
- “Total Compensation” is basis for determining 3 highest paid executives other than the CEO and CFO
  - SEC hoped to somewhat moderate variability of NEOs and so the present value of the accumulated pension benefit and above-market earnings on NQDC are **excluded** from total compensation for purposes of determining the NEOs
  - Variability in NEOs will exist as a result of special, one-time compensation (signing bonuses, retention bonuses, etc.), equity awards and retirement/severance payments
    - Probably has greatest implication for those executives who traditionally wouldn't be considered among the NEOs, but are only a step or two away

# Summary Compensation Table (SCT)

Name and Principal Position	Year	Salary	Bonus	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
PEO									
PFO									
A									
B									
C									

## SCT Requirements

- Amounts in the SCT must be reported in dollars and rounded to the nearest dollar
- Where a NEO received or was paid in a different currency, a footnote must identify the currency and describe the rate and methodology used to convert the payment amount to dollars
- Deferred amounts are included in the appropriate column of the SCT; no footnote is required to indicate deferred amounts
- SCT discloses the \$ amount of salary and bonus earned during the fiscal year
- Salary & Bonus columns need not include amounts forgone at election of NEO for stock, equity-based or other forms of non-cash compensation; must disclose receipt of any such non-cash compensation in the appropriate SCT column, or, if non-equity incentive plan compensation, footnote must disclose and refer to Grants of Plan-Based Awards Table

## SCT Requirements

- Disclose grant date fair value (determined under FAS 123R) for stock and option awards
- Include a footnote for both the stock and option awards columns that discloses all assumptions made in the valuation by reference to a discussion of those assumptions in the financial statements, footnotes to the financial statements, or discussion in the Management's Discussion & Analysis
- Include the incremental fair value for any option or SAR awards that were modified or repriced, as determined under FAS 123R
- All equity awards are included in the Summary Compensation Table in the year of grant, using the full, grant date FAS 123R value calculated
  - No amortization of the FAS 123R value over the vesting period
  - If dividends are not included when determining the FAS 123R value, then such dividends will be included in the All Other Compensation column when earned or credited

## SCT Requirements

- Change in Pension Value and NQDC Earnings – footnote required to identify and quantify the amounts included in the column that are:
  - The aggregate change in the actuarial present value of each NEO's accumulated pension benefit
  - Above-market earnings on each NEO's NQDC
    - Dividends on NQDC are preferential only if earned at a rate higher than dividend rate on company's common stock
- Disclose the aggregate change in the actuarial present value of each NEO's accumulated benefit under all defined benefit and actuarial pension plans (including supplemental plans) from the last annual measurement date to the most recent annual measurement date for financial reporting purposes
  - Defined contribution plans are excluded
  - Use the same amounts required to be disclosed in the Pension Benefits Table

# [Change in Present Value of Accumulated Pension Benefits]

	"Long Tenured CEO; SERP in Place for Many Years"	"Existing CEO with New SERP Enhancing Retirement Package"	"Newly Hired CEO with SERP"	"Existing CEO with SERP with Large, One Time Compensation Amount"
Age at Hire	35	35	52	40
Age becomes CEO	50	50	52	55
Current Age	55	58	53	60
Supplemental Executive Retirement Plan ("SERP") Benefit (Inclusive of any Qualified Plan)	2% of 3 yr average compensation (Base + All Bonuses) times all years of service	Same as 1 <sup>st</sup> CEO (previously, CEO was in qualified plan equal to 1.25% of 3 yr average compensation times service with ERISA excess plan)	50% of 3 yr average compensation, if retirement at age 65, less prior employer retirement benefits (assumed to be \$270k per year)	Same as 1st CEO
Base Compensation	\$500,000	\$500,000	\$800,000	\$1,000,000
Bonus Compensation	\$500,000	\$500,000	\$800,000	\$2,000,000
Special Bonus Compensation	N/A	N/A	N/A	\$5,000,000
Total Plan Compensation	1,000,000	1,000,000	1,600,000	\$8,000,000
Accumulated, Annual Benefit, End of Prior Fiscal Year	\$350,000	\$250,000	\$0	\$1,050,000
Accumulated, Annual Benefit, End of Current Fiscal Year	\$380,000	\$440,000	\$40,000	\$1,820,000
Present Value of Accumulated Plan Benefits, End of Prior Fiscal Year	\$2,010,000	\$1,730,000	\$0	\$8,080,000
Present Value of Accumulated Plan Benefits, End of Current Fiscal Year	\$2,330,000	\$3,200,000	\$220,000	\$14,790,000
<b>Annual Retirement Plan Values:</b>				
Change in Pension Value (Difference in Present Value of Accumulated Plan Benefits From Prior to Current Fiscal Year)	\$320,000	\$1,470,000	\$220,000	\$6,710,000
Value as % of Plan Compensation	32%	147%	14%	84%

## SCT Requirements

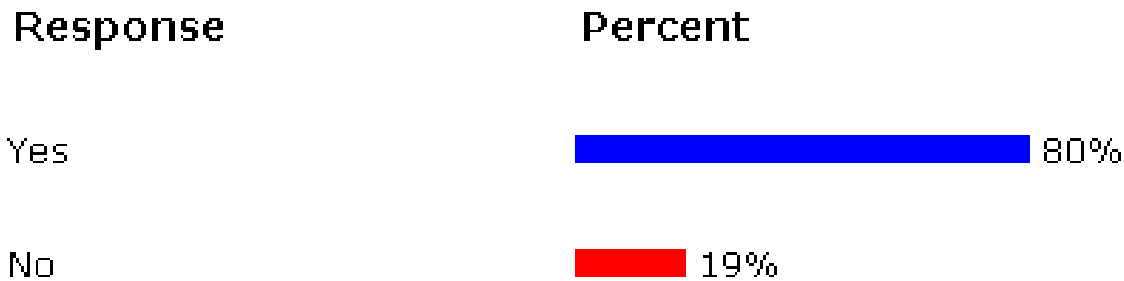
- **All other compensation,**
  - Perquisites that exceed \$10K in aggregate must be included and identified in a footnote, and if any perquisite exceeds the greater of \$25K or 10% of all perquisites it also must be quantified (\$)
  - All amounts paid as compensation must be disclosed (tax gross-ups, reimbursements, contributions/allocation to DC plans, dollar value of any insurance premiums paid for the benefit of a NEO)
  - Amounts paid or accrued with respect to a plan/arrangement related to termination of employment or change of control
  - Discounts on purchases of company stock, unless available generally either to all security holders or to all salaried employees
  - Dollar value of any dividends or other earnings paid on stock or option awards, when not factored into grant date fair value

## Issues with Bonus Column of SCT

- The Final Rules:
  - Non-Equity Incentive Plan (NEIP) Compensation – compensation earned under a plan that does not qualify as an equity incentive plan (a plan under which awards are granted that are within the scope of FAS 123R)
  - Eliminated the distinction between “annual” and “long-term” compensation
- Must review bonus plans to see if they will be treated as NEIPs for purposes of the final rules, e.g., Section 162(m) qualified annual incentive compensation plans. If the bonus plan qualifies, then:
  - The grant of the bonus would be reported in the Grants of Plan-Based Awards table, and
  - The bonus (whole or part) would be reported in the Summary Compensation Table in the year the performance conditions are satisfied, regardless of when paid

# Webcast Audience Polling Results

1. Does your company use an annual incentive/bonus plan that is qualified under Section 162(m) of the US Tax Code?



## Issues with Perquisites

- Among the factors to be considered in determining whether an item is a perquisite or other personal benefit are the following:
  - An item is ***not a perquisite*** or personal benefit if it is ***integrally and directly related to the performance of the executive's duties***.
  - Otherwise, an item ***is a perquisite*** or personal benefit if it ***confers a direct or indirect benefit that has a personal aspect***, without regard to whether it maybe provided for some business reason or for the convenience of the company, unless it is generally available on a non-discriminatory basis to all employees.”
- The final rules clarify how to apply the above tests (the tests get applied in order, and the results of the first test dictate whether the second test gets applied):
  - If an item is integrally and directly related to the performance of the NEO's duties, the second test is not applied
  - If an item is **not** “integrally and directly related to an NEO's duties,” then the second test is applied

## Issues with Perquisites

- If an item is integrally and directly related to the performance of an NEO's duties, there is no requirement to disclose any incremental cost over a less expensive alternative, e.g., the cost of renting a mid-sized car over a compact car
- Examples of perquisites under the tests mentioned in the Release:
  - Providing a helicopter to commute from home to work
  - Club memberships not used exclusively for business entertainment purposes
  - Personal financial or tax advice
  - Personal travel using company-owned or leased vehicles
  - Housing and other living expenses, including relocation assistance and payments to stay at personal residence
  - Security provided at a personal residence or during travel
  - Discounts on the company's goods or services not generally available to employees on a non-discriminatory basis

# Issues with Perquisites

- Possible Supplemental All Other Compensation Table to the SCT

Name	Perquisites and other personal benefits	Tax reimbursements	Discounted security purchases	Payments / accruals on termination plans	Registrant contributions to defined contribution plans	Insurance premiums	Other
PEO							
PFO							
A							
B							
C							

# Grants of Plan-Based Awards Table

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$/Sh)
		Threshold (\$)	Target (\$)	Max (\$)	Threshold (\$)	Target (\$)	Max (\$)			
PEO										
PFO										
A										
B										
C										

## Grants of Plan-Based Awards Table Requirements

- Grants of equity awards are disclosed on a ***grant-by-grant basis*** for each NEO in the Grants of Plan-Based Awards Table
- Must disclose grant date for every plan-based award granted during the last fiscal year
- Disclosure depends on whether the award is performance-based or service-based
- By footnote, disclose the amount of consideration, if any, to be paid by the NEO
- IF NEIP awards are denominated in units or other rights, a separate column must be added (adjoining the grant date and NEIP threshold columns) that quantifies the units or other rights awarded.

## Issues with Stock Option / SAR Grants

- Granting stock options / SARs will require much more extensive disclosures than in the past
  - CD&A must address:
    - Policies with respect to the timing of stock option / SAR grants
    - Policies with respect to the setting of the exercise price or base price for stock option / SAR grants
- If a company's stock option / SAR grant practices do not conform to certain standards set out in the final rules, additional disclosures will be required, especially in the Grants of Plan-Based Awards Table
- Grants of stock options / SARs will be reported in the Grants of Plan-Based Awards Table on a *grant-by-grant basis*

## Issues with Stock Option / SAR Grants

- Additional disclosure for stock options in certain circumstances in the Grants of Plan-Based Awards Table:
  - Date of Action column
    - Must be added next to the Grant Date column if the grant date is different from the date the compensation committee or full board of directors takes action or is deemed to take action to grant an option/SAR
  - Grant Date Closing Market Price column
    - Must be added next to the Exercise or Base Price of Option Awards (\$/Sh) column if the exercise price of an option/SAR is less than the closing market price on the date of grant
  - Required Footnote to table
    - Must add a footnote to the table that sets forth the company's methodology for determining the exercise price of options/SARs if the exercise price is not the closing market price on the date of grant

# Outstanding Equity Awards at Fiscal Year-End Table

	Option Awards					Stock Awards			
Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units that Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
PEO									
PFO									
A									
B									
C									

## Outstanding Equity Awards at Fiscal Year-End Requirements

- Disclosure of outstanding equity awards required on a *grant-by-grant basis*
  - Every outstanding equity award grant will need to be shown separately for each NEO
  - This table could be quite long
- Companies that make multiple grants in a single year or grant multiple forms of equity awards in a single year will have much longer disclosures
- Companies that switch away from stock options / SARs to restricted stock or performance shares for NEOs will have less to disclose
- Even out-of-the-money stock options / SARs will need to be disclosed, on a *grant-by-grant basis*

## Outstanding Equity Awards at Fiscal Year-End Requirements

- Footnote any award that has been transferred other than for value, disclosing the nature of the transfer
- Footnote the vesting dates of options, shares of stock and equity incentive plan awards
- Use closing stock price as of the last fiscal year end to compute the market value disclosed
- Performance-based options or shares are reported as “unearned” until performance condition is satisfied; then, even if award is subject to forfeiture conditions, get reported in other columns of table until exercised or expire, or for stock, until vests

# Option Exercises and Stock Vested Table

Name	Option Awards		Stock Awards	
	Number of Shares Acquired Upon Exercise (#)	Value Realized Upon Exercise	Number of Shares Acquired Upon Vesting (#)	Value Realized on Vesting (\$)
PEO				
PFO				
A				
B				
C				

- Disclosure is on an ***aggregate award basis***
- Deferrals upon exercise or vesting must be described and quantified in a footnote

# Pension Benefits Table

Name	Plan Name	Number of Years of Credited Service (#)	Present Value of Accumulated Benefits	Payments During Last Fiscal Year (\$)
PEO				
PFO				
A				
B				
C				

## Pension Benefits Table Requirements

- Must disclose years of credited service under each plan, and, if different, actual years of service must be disclosed in a footnote
- The actuarial present value of the accumulated pension benefit is calculated:
  - As of the same pension plan measurement date used for annual financial statement reporting
  - Using the same assumptions used for financial reporting purposes under GAAP, except that retirement age shall be assumed to be the normal retirement age as defined in the plan

## Pension Benefits Table Requirements

- Must disclose in the accompanying narrative a description of the benefits, the valuation and all material assumptions applied in determining the present value
  - Can satisfy all or part of this disclosure by reference to a discussion of those assumptions in the financial statements, footnotes to the financial statements, or Management Discussion and Analysis – parts referenced are deemed part of the disclosure
- If any NEO is eligible for early retirement under a plan, then must:
  - Identify the NEO and the plan,
  - Describe the plan's early retirement and benefit formula and eligibility standards
- Must indicate the specific elements of compensation included in applying the payment and benefit formula under each plan, identifying each such element
- If multiple plans, disclose purpose for each
- Shareholders are likely to focus their attention on these disclosures

# Nonqualified Deferred Compensation Table

Name	Executive Contributions in Last FY (\$)	Registrant Contributions in Last FY (\$)	Aggregate Earnings in Last FY (\$)	Aggregate Withdrawals/Distributions (\$)	Aggregate Balance at Last FYE (\$)
PEO					
PFO					
A					
B					
C					

## NQDC Table Requirements

- Disclosure of **contributions**, **earnings** and **balances** under nonqualified defined contribution and other deferred compensation plans
- Footnote quantification of the extent to which
  - amounts in the contributions and earnings columns are reported as compensation in the year in question and
  - amounts in the aggregate balance column were reported previously in the Summary Compensation Table for prior years
- A narrative supplement that details any material factors necessary to understand each plan covered in the NQDC Table

# Director Compensation Table

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation (\$)	Total (\$)
Director A							
Director B							
Director C							
Director D							
Director E							

## Director Compensation

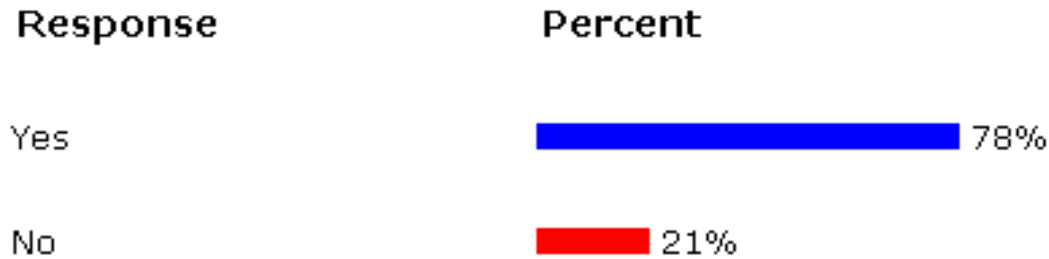
- All compensation to directors must be reported on a *director-by-director basis*, unless all elements are the same
  - The SEC indicated that companies could still utilize tables to explain common amounts payable to directors, e.g., meeting fees, retainers, committee fees, chair fees, etc.
  - Must provide information for each director on their outstanding equity awards at fiscal year-end in a footnote to the Director Compensation Table
  - New Perquisite threshold of \$10,000 for directors, may cause some perks to no longer be required to be disclosed
    - Companies likely to report perks to directors even if less than \$10,000
  - These disclosure requirements may cause companies to move away from meeting fees and other compensation that would tend to cause differences in total compensation for each director
    - Could lead to disclosure by “group,” e.g., directors who serve as committee chairs, directors who serve as committee members, lead directors, and directors who just serve on the Board

## Narrative Disclosures: Required Reports

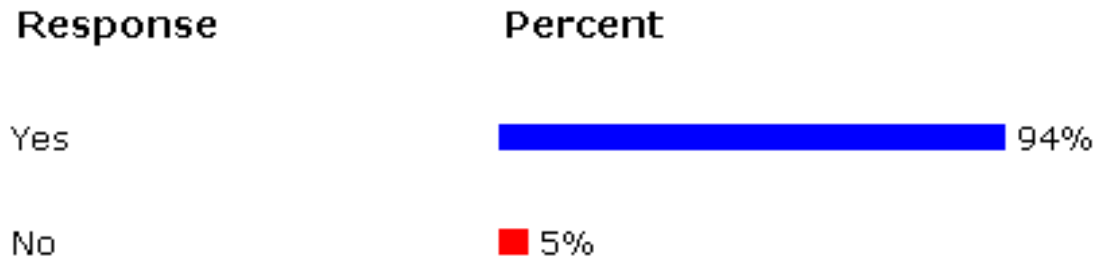
- Board Compensation Committee Report – replaced by a:
  - CD&A section prepared by management, which will be “filed,” and
  - New Compensation Committee Report, which will be “furnished”
- The new Compensation Committee Report requirements:
  - Must state whether:
    - The committee reviewed and discussed the CD&A with management, and
    - Based on this review and discussions, recommended to the board of directors that the CD&A be included in the annual report, proxy statement or information statement
  - The name of each committee member must appear below the above-required statements

# Webcast Audience Polling Results

2A. Does your company benchmark total compensation?



2B. Does your company benchmark one or more elements of total compensation?



## Narrative Disclosures: Required Reports

- Compensation Discussion & Analysis section that will be “filed”
  - Address the objectives and implications of executive compensation programs
  - Answering core questions – elements of compensation, why used, how determined, how fits into objectives
  - All narrative disclosures, including the CD&A, must now be in plain English
  - No signatures by/appear over names of the Compensation Committee
  - CD&A will be “filed;” potentially subject to PEO and PFO certifications
    - Will auditors require compensation processes and procedures to comply with their Sarbanes-Oxley internal controls requirements and compliance reviews?

## Narrative Disclosure to Tables Requirements

- Potential payments and benefits payable upon termination or change in control must be quantified and described in narrative section
  - Specific circumstances that would trigger payment(s)
  - Estimated payments and benefits that would be provided in each termination scenario, and whether they would be lump-sum or annual, and the duration and by whom provided
  - Specific factors used to determine the appropriate payment and benefit levels under the various circumstances that would trigger payments or provision of benefits
  - Any material conditions or obligations applicable to the receipt of payments or benefits, e.g., non-compete, non-solicitation, non-disparagement or confidentiality covenants
  - Any other material features necessary for an understanding of the provisions
  - Change in control calculations based on last business day of last completed fiscal year and closing market price of security on that day

## Narrative Disclosure to Tables Requirements

- Descriptions of the material terms of the NEOs' employment agreements whether written or unwritten
- Each repricing or other material modification of any outstanding equity award during the last fiscal year (replaces the 10 Year Option Repricing Table currently required)
- Material terms of any awards reported in the Grants of Plan-Based Awards Table
- An explanation of the amount of Salary and Bonus in proportion to total compensation
- Any waiver or modification of any specified performance target, goal or condition for payout

## Transition Rules

- The transition rules only require companies to start providing compensation information for the last fiscal year, adding a year each time a new proxy statement is filed until 3 years worth of compensation information is disclosed
  - Required Years of Compensation Information for a calendar-year company:

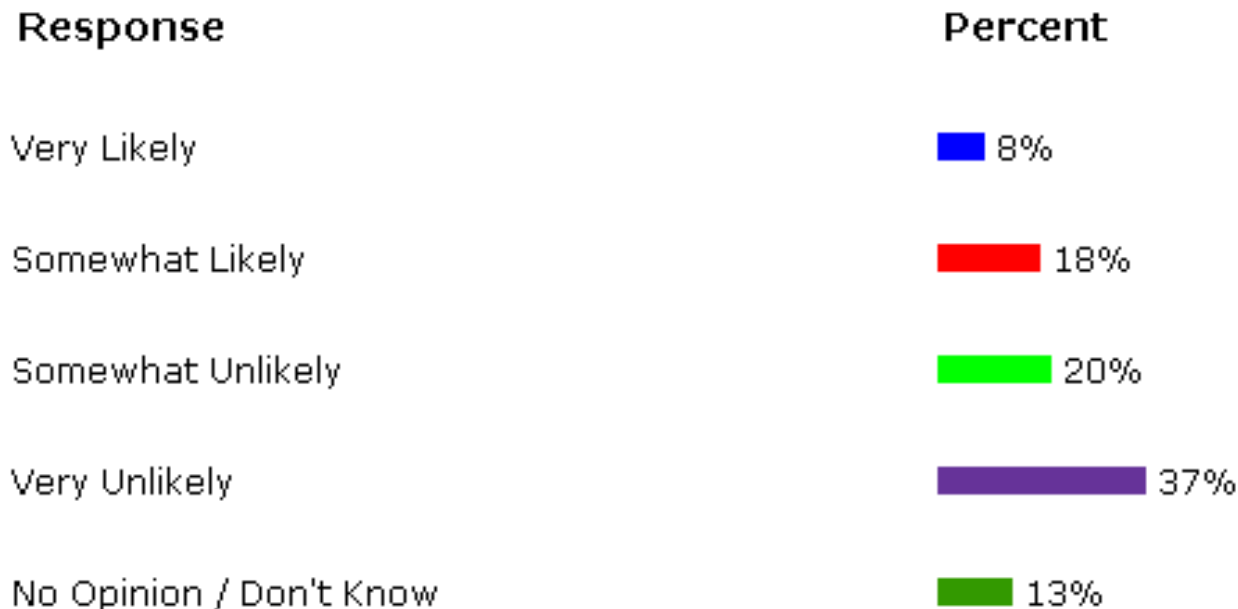
<b>Proxy Covering:</b>	<b>Compensation Information Required for:</b>
2006	2006
2007	2007 and 2006
2008+	2008, 2007 and 2006 (last 3 fiscal years)

## Transition Rules

- Companies need to consider whether they wish to disclose compensation information for more than the minimum year(s) required
  - Especially for the first proxy statement that is prepared under the new rules, because only one year of compensation information will be shown

## Webcast Audience Polling Results

3. How likely is it that your company will provide at least an additional year of compensation disclosure in its next proxy, i.e., 2 years worth of compensation information under the new rules?



## Re-Proposed Rule

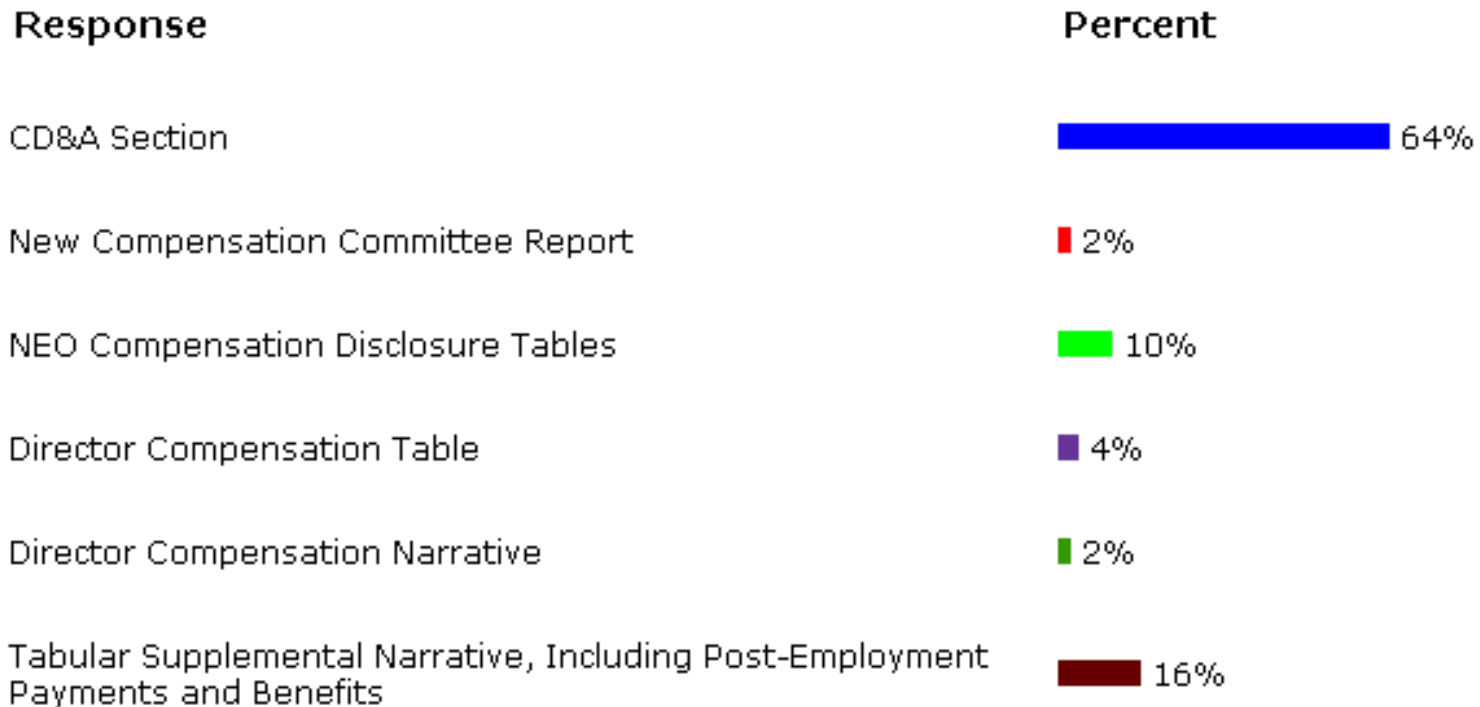
- Re-proposed Rule regarding disclosure of up to 3 additional employees' compensation and positions
  - Re-proposed rule would only apply to employees that have a significant policy decision responsibility for the company, a significant subsidiary, or a principal business unit, division or function
    - Salespeople, entertainment personalities, actors, singers, and professional athletes would not be covered, unless they had significant policy decision responsibility
  - The originally proposed rule requiring companies to disclose the compensation and position of up to three employees who earned more than the NEOs was **not** implemented as part of the final rules

## Re-Proposed Rule

- SEC posed several questions for commentators to address concerning the re-proposed rule:
  - Appropriate to determine the highest paid employees like the NEOs?
  - Should the proposed rule only apply to large accelerated filers?
  - Is such information material to investors?
  - Would privacy issues be raised or negatively impact competition for employees in a manner that would outweigh the materiality of the disclosure?
  - Should the 3 additional employees be named?
  - Should the SEC provide a definition for “significant policy decisions?”
  - What additional costs are involved in collecting the information necessary to identify the three additional employees?
- Comments on the re-proposed rule are due 45 days after the final rules are published in the Federal Register

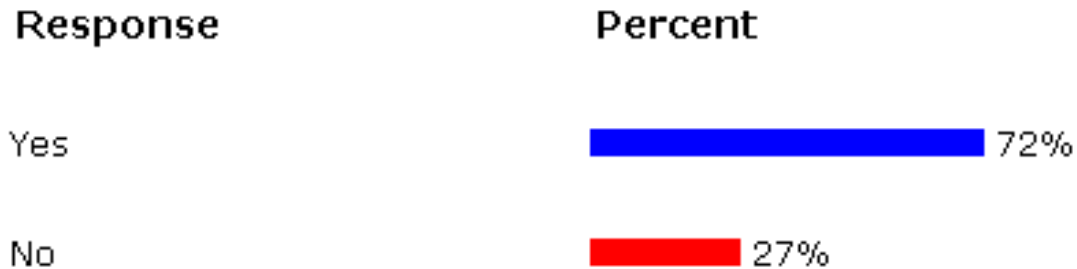
## Webcast Audience Polling Results

4. Please identify which of the following will be challenging disclosures for your company to prepare:



## Webcast Audience Polling Results

5. Do you believe this greater level of disclosure of executive compensation will assist shareholders and others better understand your executive compensation programs, processes and goals?



## Impact on Executive Compensation?

- Shift towards current compensation?
- Thoughtful executive compensation decisions rather than copying what others are doing?
  - Beginning to see this with equity awards
- Will shareholders have any more impact on executive compensation programs?
  - Currently they can only approve equity plans and Director appointments and certain tax-advantaged performance plans
  - Does providing shareholders with information on executive compensation issues really provide value? Can they act on this information?
- Shareholder groups demanding change?
  - Already have seen this with ISS and other shareholder groups
- Does retirement income concept (“replacement ratio”) apply to executives?
- Will increase in present value of accumulated pension benefits, NQDC balance and termination payments and benefits disclosures result in employee or shareholder group activism?

## What Should Companies Do Now?

- Prepare sample disclosures in accordance with the final rules
- Start work on the new CD&A – likely the most challenging disclosure to put together and will take the most time and effort
- Evaluate and revise data collection systems to ensure they can provide the information necessary to prepare the new disclosures and are consistent with auditors' expectations of process controls (given “filed” status of disclosures)
- Prepare tally sheets for Named Executive Officers
  - Quantify compensation package
  - Calculate value of payments under various termination and Change in Control scenarios
  - Assess changes that can/should be made before 2007 proxy season

## What Should Companies Do Now?

- Tally Sheets will likely become a valuable “executive summary” of key disclosures required under the new proxy disclosure rules
- Tally Sheets should also include information that may be relevant to creation of the CD&A:
  - Stock ownership guidelines and executive ownership in relation to such guidelines
  - Review of executives’ total equity holdings and potential future value of such holdings
  - Make-up of total compensation for executives – both annual and over a period of time
  - How executives’ equity holdings are considered, if at all, when determining new grants of compensation

## What Should Companies Do Now?

- Inventory pension and deferred compensation plans and calculations that must be disclosed
- Review perquisites (for executives and directors) and employment contracts for potential disclosure issues
- Determine if your company wants to provide any disclosure above and beyond the proposed requirements, e.g., multi-year compensation information presented instead of a single year's worth of information to start with during the transition period
- 45 day comment period on re-proposed disclosure rule regarding disclosure of compensation and position(s) of up to 3 employees with significant policy decision responsibility ends soon, act now to get your comments in, or send them to us for inclusion in our comment letter

# Thank You!

## Questions?

To submit a question, please click on the link below,  
<http://clients.convoq.com/Buck>  
also located in the chat box on the left

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