

Corporate & Financial Weekly Digest

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SEC Extends Comment Period for Compensation Committee and Compensation Advisor Requirements

On March 30, the Securities and Exchange Commission approved proposed rules that would direct the national securities exchanges to establish listing standards that, among other things, require each member of an issuer's compensation committee to be a member of its board of directors, and to be "independent." In addition, the proposals would adopt new disclosure rules concerning the use of compensation consultants and conflicts of interest. See the April 1 edition of [Corporate and Financial Weekly Digest](#).

The SEC originally requested that comments be received by April 29. The U.S. Chamber of Commerce, in an April 15 letter, requested that the SEC extend the comment period and, after considering the request, the SEC extended the comment period to May 19.

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