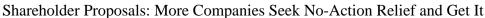
Blogs

May 20, 2024





Following up on <u>my blog</u> about the types of shareholder proposals being submitted to companies this year, here are a few interesting Corp Fin no-action statistics drawn from <u>this note</u> by Sanford Lewis of the Shareholder Rights Group (based on shareholder proposal data from November 1, 2023 to May 1, 2024):

- 1. Companies submitted a total of 259 no-action requests during the recent period, a 50% increase from 167 submissions during the prior year.
- 2. Withdrawals by companies were at the 22% level for both periods, totaling 56 for the recent period compared to 32 last year.
- 3. Corp Fin granted no-action relief to allow exclusion of 139, or 68%, of non-withdrawn shareholder proposals during the recent period; this was up from 76, or 56%, for the prior year. (Note, however, that the average exclusion rate for 2017-2020 was 69%, nearly identical to where we are right now so last year might have been an aberration).

Authors

Explore more in

Corporate Law

Topics

Quick Alerts