



Here's our latest edition of our monthly feature – a quick snapshot of recent developments:

1. As we continue to wait for the SEC to adopt final climate disclosure rules, Corp Fin is [continuing to issue comments](#) during their review of '34 Act filings on climate change risk issues. As this "[Bloomberg Law](#)" [article](#) notes, Corp Fin has issued comments on the filings of at least a dozen companies in the last three months.
2. As we [recently blogged](#), ISS barely changed its proxy voting guidelines for 2024. Now, ISS has issued a bunch of FAQs including (changes to the FAQs are shaded in yellow):
  - [Compensation Policies](#) – For further discussion of the new FAQ on pay-for-performance quantitative

screens, see [Pay-for-Performance Mechanics: ISS' Quantitative & Qualitative Approach](#)  
- [Procedures & Policies \(Non-Compensation\)](#) – For information relevant to ISS' evaluation of shareholder proposals seeking an independent chair and for ISS' evaluation of director performance, see [TSR Medians for Performance-Related Policy by Industry Group](#)  
- [Equity Compensation Plans](#)  
- [Peer Group Selection Methodology and Issuer Submission Process](#) (no changes)  
- [Cross-Market Policies](#)

3. BlackRock has released its changes to its proxy voting guidelines and it's mostly standing pat. But there still are a number of changes as noted in [this blog](#).

4. One [new type of shareholder proposal](#) this proxy season relates to the transparency of a company's use of – and investment in – artificial intelligence, including how the company is managing any financial and "public welfare" risks related to AI. It has been reported that at least a half dozen companies have received this type of proposal so far. And now Corp Fin has issued the first responses to requests made under Rule 14a-8 to exclude the proposals. In both cases, Corp Fin didn't grant the relief.

5. If you happen to have an outstanding confidential treatment request that was granted before Corp Fin updated the rules for confidential treatment requests in 2019 and 2020 – and that old CTR order is close to expiring – we have new guidance from Corp Fin about how to handle that expiring CTR order in this updated "[CF Disclosure Guidance: Topic No. 7](#)." Under Corp Fin's revised guidance, you have three alternatives as laid out in [this blog](#).

6. In this "[In-House Perspectives: Proxy Season](#)" [Guide](#), I have compiled the various "In-House Corners" in which our in-house readers have shared tips, anecdotes, and thoughts about topics that arise in their daily practice as they relate to the proxy season.

7. In [this blog](#), we describe the SEC's latest inside trading theory: "shadow trading."

8. Here's the [video archive](#) for the recent webcast—"Proxy Season Roundtable – What You Need to Know Now"—featuring Perkins Coie's own Allison Handy, Kelly Reinholdtsen and Broc Romanek and Proxy Analytics' Steve Pantina. Also see [our blog](#) with some "way-too-early" proxy season stats.

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