

Alert

UPDATE: Broadridge Reverses Change in Vote Tally Reporting Policy

February 11, 2014

Broadridge Financial Solutions, Inc. (“Broadridge”) announced that, in spite of its previous announcement, it will no longer be implementing the change in its policy on vote tally reporting in proxy contests. Broadridge will instead continue to rely on its long-standing policy of providing interim voting updates to both sides of a proxy contest, irrespective of which proxy contest participant’s ballot shareholders voted on. In its announcement reversing the policy change, Broadridge stated, “These procedures have been consistently applied for decades; they are understood by regulators and by the participants in the proxy process.” The effect of this policy statement reversal will allow for the continuation of an even playing field and maximum transparency in the vote tracking process that has been the long-standing norm.

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If you have any questions concerning this *Alert*, please contact your attorney at Schulte Roth & Zabel or one of the authors.

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