

CLIENT ALERT
Navigating Compensation
Governance

Federal Court Vacates SEC's Share Buyback Disclosure Rule

The SEC's share buyback disclosure rule is dead, at least for now.

On December 19, 2023, the Fifth Circuit Court of Appeals vacated the Securities and Exchange Commission's (SEC) corporate share buyback disclosure rule.

The SEC could (i) appeal the federal court's ruling or (ii) propose a new rule that addresses the deficiencies identified by the court. The SEC has yet to signal its response to the court's ruling. In the meantime, public companies will not be required to comply with the now vacated share buyback disclosure rule.

* * * * *

The *Client Update* is prepared by Meridian Compensation Partners' Governance and Regulatory Team led by Donald Kalfen. Questions regarding this Client Update or executive compensation technical issues may be directed to Donald Kalfen at 847-347-2524 or dkalfen@meridiancp.com.

This report is a publication of Meridian Compensation Partners, LLC, provides general information for reference purposes only, and should not be construed as legal or accounting advice or a legal or accounting opinion on any specific facts or circumstances. The information provided herein should be reviewed with appropriate advisors concerning your own situation and issues. www.meridiancp.com