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Robert E. Buckholz, Jr.
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Introduction

On the verge of the fifth anniversary of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the blizzard of legislative, regulatory, and private initiatives to reform public company governance and disclosure practices shows no signs of abating. Continuing initiatives in the areas of shareholder empowerment, accountability, compensation policy and disclosure continue to emerge from a variety of directions and with varying levels of success. Although movement has been in fits and starts, the ongoing shift in the corporate governance landscape from a more market-driven approach to one that is more strongly prescriptive is clear. The number and scope of reforms, the speed with which they are implemented or modified, and the varying sources of change present a continuing challenge for all participants—corporate boards, officers, various gatekeepers and advisors.

For the third edition, we have restructured this book to assist those faced with this environment by:

• Defining topics either by common practice area or corporate event and separating them into self-contained, more easily accessible subtopics;

• Adding a variety of practical resources, such as sample time lines, meeting rules, governance documents and provisions, which are located at the beginning of each section;

• Pulling together material that is otherwise only available from multiple sources, including an expanded assortment of non-regulatory or informal material; and

• Addressing emerging areas, such as shareholder activism and corporate investigations, and providing regular summary of current and developing practice.

With this third edition, we also remove reference to the Sarbanes-Oxley Act of 2002 from the cover. It has been apparent for some time that the act was but the beginning of governance reform, and has been dethroned by more significant and far-reaching steps. Looking back, there has been such a sea of change that the public company environment in 2002 is almost unrecognizable.

This book has, of necessity, always been a collective endeavor. We acknowledge with thanks the assistance of many current and former colleagues at Sullivan & Cromwell LLP. Special thanks start with our
former partner John T. Bostelman, who created this book and has
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