

News

Miller Quoted in *Compliance Week* Story Titled “Focus on Equity Pay Plans This Proxy Season”

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Adam Miller, a partner in the Vorys Columbus office and a member of the corporate group, was quoted in a *Compliance Week* story regarding 2015 proxy filings and the increased focus that shareholders have on pay-for-performance and equity plans.

The story states:

“This year’s increased focus on pay-for-performance and equity plans should be a signal for companies to improve their compensation disclosures and shareholder outreach.

‘It is a good time to shore things up and to take a fresh look at the compensation discussion and analysis section of your proxy statement,’ says Adam Miller, a partner with the law firm Vorys.

‘Companies get into a pattern, particularly if they have relatively strong results on say-on-pay, to just regurgitate the same analysis year after year. But the SEC expects you to take a fresh look every year. What justified a compensation decision in one year doesn’t necessarily justify it the next year. It is easy to get into a pattern on updating the numbers without really changing the analysis.’

‘Review what your shareholder outreach efforts look like,’ he adds. ‘Are you addressing their concerns? If you are just giving them lip service, you are going to struggle with say-on-pay and the proxy advisory firms are going to be more aggressive with their recommendations.’”

To read the entire story, visit the *Compliance Week* [website](http://www.vorys.com).