



# SEC Proposes Incentive Compensation Clawback Rules

**OCTOBER 2015**

In July 2015, the SEC proposed new Exchange Act Rule 10D-1 to require national securities exchanges (NYSE, Nasdaq) to adopt listing rules that require listed companies to adopt and disclose clawback policies. These policies must be designed to recover incentive-based executive compensation from current and past executive officers that was based on financial statements that are subsequently restated. The proposed rule is the final in a series of many executive compensation rules mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act. The SEC believes that the proposed rule will “result in increased accountability and greater focus on the quality of financial reporting, which will benefit investors and the markets.” To read the Client Alert, click [here](#).

## Additional Information

---

For more information, please contact:

- [Robert M. Loesch](#) | 216.696.5916 | [robert.loesch@tuckerellis.com](mailto:robert.loesch@tuckerellis.com)
- [Glenn E. Morrical](#) | 216.696.3431 | [glenn.morrical@tuckerellis.com](mailto:glenn.morrical@tuckerellis.com)
- [Christopher J. Hewitt](#) | 216.696.2691 | [christopher.hewitt@tuckerellis.com](mailto:christopher.hewitt@tuckerellis.com)

This Client Alert has been prepared by Tucker Ellis LLP for the use of our clients. Although prepared by professionals, it should not be used as a substitute for legal counseling in specific situations. Readers should not act upon the information contained herein without professional guidance.

© 2023 Tucker Ellis LLP, All rights reserved.