

Memorandum

Glass Lewis Opens Enrollment for 2016 Issuer Data Report Program

January 14, 2016

On January 5, 2016, Glass Lewis announced that it was opening enrollment for its 2016 Issuer Data Report (“IDR”) program, “a service that enables public companies to access, for free, a data-only version of the Glass Lewis Proxy Paper report prior to Glass Lewis completing its analysis and recommendations relating to the annual general meeting of the subject companies.”¹ While companies’ IDRs would not contain Glass Lewis’s voting recommendations, they would include “key data points” that the proxy advisory firm uses in its corporate governance analysis, including “information on directors, auditors and their fees, summary compensation data and equity plans.”²

Glass Lewis’s 2016 IDR program is available to 800 issuers in the United States, Canada, United Kingdom, France, Germany, Italy, Netherlands, Spain and Switzerland. Issuers that register for the service would receive their IDR approximately three weeks prior to their annual general meeting and would “generally have 48 hours to review the IDR for accuracy and provide corrections, including supporting public documents, to Glass Lewis.”

Public companies should consider signing up for Glass Lewis’s IDR service.³ They may also consider updating their proxy timelines to account for reviewing and responding to their IDR.

¹ See Glass Lewis, “[Glass Lewis 2016 Issuer Data Report Enrollment to Launch on January 5, 2016](#)” (Jan. 5, 2016).

² This is in contrast to ISS’s draft review process for U.S. issuers, which allows companies in the S&P 500 index that register for the service to view ISS’s draft reports, including ISS’s proposed voting recommendations.

³ Companies can register at https://www.meetyl.com/issuer_data_report.

If you have any questions or would like additional information, please do not hesitate to contact **Yafit Cohn** at +1-212-455-3815 or yafit.cohn@stblaw.com, any other member of the Firm's Public Company Advisory Practice.

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