

DR Advisor Alert

February 2013

The NYSE submitted to the Securities & Exchange Commission (SEC) a revised rule change proposal to address proxy distribution fees.

On January 22, 2013, the NYSE submitted to the Securities & Exchange Commission (SEC) a revised rule change proposal to address proxy distribution fees.

According to the NYSE, the revised proposal is intended to move forward the recommendations made by the NYSE Proxy Fee Advisory Committee (PFAC) regarding the fees to be charged to public companies involved in distributing proxy and other materials to beneficial investors holding corporate securities in “street name” through their bank or broker/dealer. Information about PFAC and its efforts can be found at the following location: <http://usequities.nyx.com>.

A copy of the rule change proposal can be found at the following location:

http://www.nyse.com/nysenotices/nyse/rule-filings/pdf?file_no=SR-NYSE-2013-07&seqnum=1

Effectiveness of the Proposed Rule Change and Timing for Commission Action as stated in the NYSE rule change proposal:

Within 45 days of the date of publication of this notice in the Federal Register (January 22, 2013) or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- by order approve or disapprove the proposed rule change, or
- institute proceedings to determine whether the proposed rule change should be disapproved.

Solicitation of Comments as stated in the NYSE rule change proposal:

Interested persons are invited to submit written data, views, and arguments concerning the foregoing in accordance with the procedure set forth on pages 102 & 103 of the proposed rule change that can be found at the following link:

http://www.nyse.com/nysenotices/nyse/rule-filings/pdf?file_no=SR-NYSE-2013-07&seqnum=1

For more information, please contact your Depository Receipts group representative at J.P. Morgan.

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