

Glass Lewis Opens Data Verification Program to Issuers on First-Come, First-Serve Basis

The data verification program, which began in 2015, allows issuers to verify the data that Glass Lewis uses to make its proxy voting recommendations is accurate.

Glass Lewis, an influential proxy advisory firm headquartered in the United States (US), has [announced](#) open enrollment for corporate participation in its data verification program (referred to as “IDR”). The program allows issuers to review, verify and comment on the company-specific data Glass Lewis uses in its research reports, called Proxy Papers. These papers are available to Glass Lewis subscribers, including institutional investors and mutual funds, and are used by the firm’s research department in developing proxy voting recommendations.

For 2016, IDR is available to 800 companies in the US, Canada, United Kingdom, France, Germany, Netherlands, Italy, Spain and Switzerland that have annual meetings between March 1 and June 30. Glass Lewis has not said what the limit will be on the number of companies within each country so early registration is encouraged. Companies must apply for the program by January 31, 2016, or until the annual participant limit for each applicable country is reached.

Participating in the program doesn’t grant companies advance notification of Glass Lewis’ actual voting recommendations, but it does give firms the opportunity to review the underlying data points that will be used by the research team. Given that the service is free, we highly recommend our clients sign up for this service so they can ensure the accuracy of the information being presented to Glass Lewis subscribers.

Public companies can request access to the program by filling out a short data request form at this [link](#).

Key Details

- IDRs will only be issued for companies that have released all proxy materials no less than 30 days before the shareholder meeting date.
- Issuers are generally given 48 hours to review their IDR and provide any suggested corrections to Glass Lewis, with the public documentation supporting such corrections.
- IDRs contain key data points that are central to Glass Lewis corporate governance analysis, such as information about board composition, governing documents, independent public auditor, compensation practices, summary compensation data and equity plans. Additional information will be included when the company has certain items on its agenda, such as equity plan data for equity plan proposals or detailed compensation-related information for an advisory vote on executive compensation. The content of some proposals will not be included in the IDR.

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