ISS Issues 2013 Draft Policies for Comment

October 30, 2012

Institutional Shareholder Services, Inc. (?ÃÂ£ISS?ÃÂ¥) issued draft policies for 2013 relating to board governance and to executive compensation.?Ã¡ ISS is proposing the following changes:

- Recommend a vote ?ÃÂ£against?ÃÂ¥ or ?ÃÂ£withhold?ÃÂ¥ from the entire board if the board failed to act on a shareholder proposal that received the support of a majority of shares cast (rather than outstanding) in the previous year.
- Use a company?ÃÃs selected peers with size constraints as an input to its peer group methodology
- Incorporate a comparison of realizable pay to grant date pay as part of the qualitative evaluation of pay-for-performance alignment.
- Add pledging of company stock as a factor that may lead to negative recommendations under the existing problematic pay practices evaluation.
- Include existing change-in-control arrangements maintained with named executive officers in its current policy on Golden Parachute proposals (rather than focusing only on new or extended arrangements).

A copy of the draft policies is?Ã¡**here**.