

## Miller Quoted in *Compliance Week* Story Titled “Focus on Equity Pay Plans This Proxy Season”

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Adam Miller, a partner in the Vorys Columbus office and a member of the corporate group, was quoted in a *Compliance Week* story regarding 2015 proxy filings and the increased focus that shareholders have on pay-for-performance and equity plans.

### The story states:

*“This year’s increased focus on pay-for-performance and equity plans should be a signal for companies to improve their compensation disclosures and shareholder outreach.*

*‘It is a good time to shore things up and to take a fresh look at the compensation discussion and analysis section of your proxy statement,’ says Adam Miller, a partner with the law firm Vorys.*

*‘Companies get into a pattern, particularly if they have relatively strong results on say-on-pay, to just regurgitate the same analysis year after year. But the SEC expects you to take a fresh look every year. What justified a compensation decision in one year doesn’t necessarily justify it the next year. It is easy to get into a pattern on updating the numbers without really changing the analysis.’*

*‘Review what your shareholder outreach efforts look like,’ he adds. ‘Are you addressing their concerns? If you are just giving them lip service, you are going to struggle with say-on-pay and the proxy advisory firms are going to be more aggressive with their recommendations.’”*

To read the entire story, visit the *Compliance Week* [website](#).