

July 2010: Congress passes the Dodd-Frank Act, directing the SEC to implement rules under which the exchanges must prohibit the listing of companies that don't adopt, comply with, and disclose a clawback policy.

October 2021: SEC reopens comment period for proposed clawback rules.

October 2022: SEC adopts final clawback rules.

February 2023: NYSE/NASDAQ file proposed clawback listing standards.

June 11, 2023: Deadline for SEC to approve or disapprove the proposed listing standards, unless further delayed.



July 2015: SEC publishes proposed clawback rules.

June 2022: SEC again reopens comment period for proposed clawback rules.

November 2022: Clawback rules published in *Federal Register*.

April 2023: SEC notifies the exchanges of its intent to take action on their proposed listing standards by June 11, 2023.

August 10, 2023: Projected deadline for companies to adopt compliant policies.