

Temporary Relief for NY Corporations to Hold Virtual-Only Shareholders' Meetings

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This blog was originally written on March 23 and was updated on April 15.

The New York governor's [executive order issued March 20, 2020](#), suspending the application of certain statutory provisions in light of the coronavirus (COVID-19) pandemic temporarily permits corporations incorporated in New York to hold virtual-only shareholders' meetings. Specifically, the executive order suspends the provisions of Sections 602(a), 605(a) and 605(b) of the New York Business Corporation Law (NYBCL) with respect to the location and notice requirements for shareholders' meetings "to the extent that they require meetings of shareholders to be noticed and held at a physical location" initially until April 19, 2020. The relief has now been extended to May 7, 2020, by a subsequent executive order.

New York corporations must still comply with the other applicable requirements relating to shareholders' meetings of the NYBCL, their articles of incorporation and by-laws, the federal securities laws and the stock exchanges on which their shares are listed.

For information on holding virtual shareholders' meetings, please see our blog post, "[How to Prepare Your Company for Virtual Annual Meetings in Response to Coronavirus](#)" (Revised March 13, 2020).

View all of our COVID-19 perspectives [here](#). Contact a member of our COVID-19 Legal Task Force [here](#).

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