New York Minute

October 2023

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Harvesting Opportunities – October IR Update

NIRI NY Members,

UPCOMING EVENTS

See entire calendar

As we step into the heart of autumn, we are pleased to bring you our October update with a focus on the pivotal role of investor relations in challenging macroeconomic environments. Additionally, we'll be providing you with a brief summary of Q3'23 earnings highlights and update you on recent news from the SEC.

Earlier this month, NIRI NY was pleased to partner with Balyasny Asset Management, who hosted more than 50 investor relations professionals for our annual half-day event. We heard from BAM leaders on topics including their approach to fundamental research, how data and AI will impact investor relations, and learned more about BAM's structure, culture, strategies, and cross-asset collaboration. Challenging macroeconomic environments underscore the importance of IR functions more than ever. I hope the lessons and insights from our seasoned panelists and speakers help guide our IR professionals in the months ahead. In turbulent times, clear communication is key to maintaining trust and fostering confidence with your shareholders.

WELCOME NEW MEMBERS!

- Sudi Setler, Corbin Advisors LLC
- Nick Capuano, Kekst CNC

SEC Changes

In case you missed it, On October 10, 2023, the U.S. Securities and Exchange Commission (SEC) approved final rules amending the beneficial ownership reporting requirements under Sections 13(d) and 13(g) of the Securities Exchange Act of 1934 (Exchange Act). The final rules significantly modernize and accelerate the deadlines for Schedule 13D and Schedule 13G filings. These rule amendments and the related updated guidance provided by the SEC are the most significant reforms to the beneficial ownership reporting requirements since the adoption of the Williams Act in 1968. Read more here.

In addition, on October 13, 2023 the SEC adopted a new rule to provide greater transparency to investors and other market participants by increasing the public availability of short sale related data. The new rule will require institutional investment managers that meet or exceed certain thresholds to report on Form SHO specified short position data for equity securities. Read more here.

Earnings Scorecard

Though we are still smack in the middle of the Q3 reporting

cycle we wanted to give you an update on performance thus far. Thus far, the season is off to an average start, roughly 29% of S&P 500 companies have already reported earnings with 78% beating analyst expectations, according to FactSet. Business positioning across all environments, durability and consistency wins in shaky markets, and having management confidence (or the appearance of confidence) in times of market disruption is what all IROs are striving to power their C-suite with.

In particular, last week it seemed with Big Tech earnings that the market was prepared to dish out harsh punishment this earnings season. For example, Google parent Alphabet lost $166 billion in market value after their call, the fifth largest decline by a U.S. company in history. While earnings remain the focus for investors, wall street is similarly focused on Jerome Powell's conference next week for insights into the Fed's next move on rates.

Member Spotlight

This month's Member Spotlight highlights **Alexandra Capodieci**, a NIRI NY NextGen member, who joined NIRI NY in November 2021. Alexandra has held diverse positions in

corporate finance and has served as an in-house IRO role at Evercore for the past four years. Her enthusiasm for Investor Relations is evident and truly shines through in her profile.

Thank you all for your commitment to the field of Investor Relations, and for being an integral part of NIRI NY. Together, we will navigate the complexities of our ever-changing environment.

As always, I would encourage you to stay connected with the NIRI NY chapter by following us on Twitter, LinkedIn, and checking out the latest information on our website.



Best,
Laura Kiernan

President, NIRI New York Chapter
president@niriny.org

Find us here: NIRI NY Board and NextGen Committee

Alexandra Capodieci



NEW YORK CHAPTER

Joined: November 2021

Member Spotlight

Alexandra Capodieci joins us for this month's **Member Spotlight!** Here are a few snippets from our conversation. Please read the complete profile here!

“The ability to communicate with internal and external constituents, seamlessly communicate with senior management, understand how to properly read financial documents, and have an analytical eye have all benefited me in investor relations.”

“I love connecting with people, which is something the Investor Relations role has given me in my everyday job.”

“Stress less - things are meant to work out the way they are supposed to, and you don't have to follow the life blueprint you set out for yourself.”

Please let us know if you’d like to be featured in the **Member Spotlight**.

NIRI NextGen

NY NextGen is in the process of planning its next event. Be on the lookout for more information in the coming weeks!

If you are interested in helping the NIRI NextGen committee or have program ideas, please contact Emily Mohr, President, NIRI NY NextGen, at nirinextgen@niriny.org

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