

# OTC Markets Group Inc.

07:17 14 Feb 2020

## OTC Markets Group cheers bipartisan introduction of the ESOP Fairness Act in Congress

OTC Markets Group Inc (OTCQX:OTCM) is congratulating lawmakers for introducing bipartisan legislation on Tuesday that would help qualified public companies trading on an over-the-counter market to offer Employee Stock Ownership Plans (ESOPs).

The ESOP Fairness Act (S.3270) (H.R.5851) was put forth simultaneously by Senators Thom Tillis (R-NC) and Gary Peters (D-MI) and Representatives Mike Kelly (R-PA-16) and Brian Higgins (D-NY-26) in the House.

### READ: Proactive teams up with OTC Markets Group to film executive interviews from OTC's New York headquarters

ESOPs provide a means for employees to take an ownership stake in their companies, which helps business grow by adding value to corporate equity and improving employee retention.

Current IRS regulations, though, make it difficult for companies that don't trade on national securities exchanges (NYSE and Nasdaq) to offer ESOPs to their employees.

If passed, the ESOP Fairness Act would allow hundreds of US companies and community banks, such as those traded on the OTCQX Best Market, to share in these benefits.

OTC Markets Group has long supported ESOP reform for small companies on the OTCQX market and is pleased to see a bipartisan group of legislators taking up the issue.

"We thank Senators Tillis and Peters, and Representatives Kelly and Higgins, for introducing the ESOP Fairness Act," OTC Markets Group General Counsel Dan Zinn said in a press release.

"Their thoughtful legislation stands to make ESOPs more effective for hundreds of smaller companies and community banks, to benefit their many thousands of employees across the country."

For Peters, a member of the Senate Commerce, Science and Transportation Committee, ESOPs are an important economic issue for companies in Michigan and across the country.

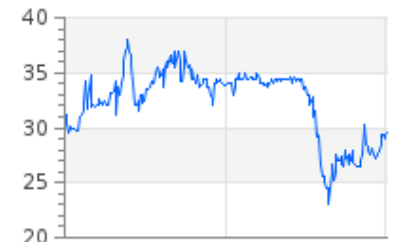
"Providing small businesses additional pathways to retain and recruit talent is critical to supporting the companies that help drive our state's economy," Peters said as part of a joint statement. "The ESOP Fairness Act would allow more small businesses across Michigan to easily offer ESOP plans to their employees, allowing them to expand corporate equity, aid employee retention and create jobs."

"ESOP reform remains an important area where legislators can affect positive change to improve public markets for small US companies and make employee equity ownership more inclusive," Zinn said. "Modernizing existing ESOP law to include an updated definition of an 'established securities market' will allow companies traded on the OTCQX Market

**Price:** 29.5

**Market Cap:** \$343.95 m

### 1 Year Share Price Graph



May 2019 November 2019 May 2020

### Share Information

**Code:** OTCM

**Listing:** OTCQX

**52 week High Low**  
38.745 22.14

**Sector:** Financial Services

**Website:** www.otcmarkets.com

### Company Synopsis:

The OTC Markets Group Inc. (OTCQX:OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market, and the Pink® Open Market for 10,000 U. S. and global securities. &nbsp;&nbsp;&nbsp;

action@proactiveinvestors.com

to further invest in their long-term growth."

Contact Andrew Kessel at [andrew.kessel@proactiveinvestors.com](mailto:andrew.kessel@proactiveinvestors.com)

Follow him on Twitter @andrew\_kessel

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of OTC Markets Group Inc. named herein, including the promotion by the Company of OTC Markets Group Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).