

Shareholder Communications Coalition – Email Alert
July 30, 2009

The SEC Investor Advisory Committee met on Monday of this week and reviewed potential agenda items for the Committee's deliberations over the next 12-24 months.

You can click on this link to review the agenda and preliminary list of issues discussed at Monday's meeting: <http://www.sec.gov/spotlight/invadvcomm/iacmeeting072709-agenda.pdf>

You will see on page 7 of this document a list of proxy voting issues, which include an evaluation of the proxy voting process and the NOBO/OBO rules. This issues list also includes a review of proxy advisory services.

On Monday, the Advisory Committee had a lengthy discussion about current problems with the proxy voting and shareholder communications rules. A significant number of members expressed support for: (1) a proxy voting system that is transparent and verifiable, and (2) a re-evaluation of the NOBO/OBO rules.

The Committee's deliberations were webcast and you can review the afternoon session, where proxy voting issues were discussed, by clicking on the following link and accessing Part 2 of the archived webcast: <http://www.connectlive.com/events/secadvisory072709/>

Yesterday, the SEC issued the following press release summarizing the issues discussed at the Advisory Committee meeting: <http://www.sec.gov/news/press/2009/2009-175.htm>

Finally, here is a list of Committee members, in case you would like to contact any of them about proxy voting and communications issues: <http://www.sec.gov/news/press/2009/2009-126.htm>

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch
Executive Director