

SCC Email Alert
2/23/10

Subject: SEC Investor Education Announcement

Yesterday, the SEC announced three steps it is taking to educate retail investors about the proxy voting process.

You can click on the following link to review the SEC press announcement:
<http://www.sec.gov/news/press/2010/2010-23.htm>

The first step is to finalize revised SEC E-Proxy rules, to provide additional flexibility for public companies utilizing the “Notice and Access” format for distributing proxy materials. You can review this new SEC rule through the following link:
<http://www.sec.gov/rules/final/2010/33-9108.pdf>

The second step is to publish a new Investor Alert, explaining the changes to NYSE Rule 452 regarding broker discretionary voting. The publication of such an Investor Alert was encouraged by the members of the Shareholder Communications Coalition in December, 2009, as an important initiative to educate retail investors about the need to participate in the proxy voting process. Click on the following link to review this SEC Investor Alert:
<http://www.sec.gov/investor/alerts/votingrules2010.htm>

The third step announced yesterday is the unveiling of a new section of the SEC’s website dedicated solely to explaining the proxy voting process to retail investors. The SEC staff has done a terrific job of presenting this material and the Coalition intends to add a link from its own website (www.shareholdercoalition.com) to this explanatory material developed by the SEC. Click on this link to be taken to this new SEC Spotlight page: <http://www.sec.gov/spotlight/proxymatters.shtml>

Thank you for your interest in these proxy processing issues and for your support of the Shareholder Communications Coalition.

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