

SCC Email Alert  
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Subject: Court Ruling in Apache v. Chevedden

On March 10, 2010, a federal court ruled in favor of the Apache Corporation, in a lawsuit brought over the issue of how best to establish the eligibility of a beneficial owner seeking to offer a shareholder proposal in company proxy materials.

While the court's ruling is a narrow one, the opinion provides an excellent description of the multiple layers of financial intermediaries between a public company and its beneficial owners. This dispute is one more reason why reform of the proxy voting and shareholder communications system is so important.

Click on this link to review the court's opinion in this case: [insert link]

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch  
Executive Director