

SCC Email Alert  
9/28/2010

Subject: Proxy Reform Website Initiative

The Subcommittee on Proxy Reform of the Securities Transfer Association (STA) launched an Internet website today, to encourage individuals and companies to participate in the public comment period regarding the SEC's Concept Release on proxy voting and shareholder communications issues.

The STA companies involved in this initiative include: American Stock Transfer & Trust Co., BNY Mellon Shareholder Services, Computershare, Ltd., Continental Stock Transfer & Trust Co., Georgeson, and Registrar & Transfer Co.

Pasted below is a press release issued earlier today by Computershare, with information about this new initiative. The website can be accessed through the following link:  
[www.reformtheproxy.com](http://www.reformtheproxy.com)

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch  
Executive Director

#### **REFORMTHEPROXYSYSTEM.COM LAUNCHED TO CONVEY THE IMPORTANCE OF THE SEC'S REVIEW OF THE PROXY SYSTEM**

##### **It's time to modernize the proxy 'plumbing'!**

**NEW YORK, Sept 28, 2010** – Computershare Limited (ASX: CPU), a leading financial services provider for the global securities industry, in conjunction with a number of its US peers, today launched a website that illustrates the shareholder communications challenges that US corporations face as a result of the outdated mechanics underlying the current proxy system.

Reformtheproxy.com provides access to information about the existing and alternative proxy mechanics (sometimes referred to as the proxy 'plumbing') put forth by the SEC in a concept release issued July 14, 2010. Proposed changes, if adopted, will provide greater choice to issuers in terms of their shareholder communications and engagement with their investors, including choice of provider and lower costs. Shareholders, in turn, will be able to receive more direct and effective proxy communications through which they can make their voices heard.

The reformtheproxy.com website draws on a number of core recommendations put forth by the Shareholder Communication Coalition. As part of the overall awareness and industry education goal of reformtheproxy.com, the site also includes a short animated video depicting the challenges of today's system. Computershare joined with major industry peers and its specialized proxy solicitation firm, Georgeson, to launch the website.

"Today, issuers still cannot identify all of their shareholders, a legacy of a system that was created in the 1970's and 1980's. In 2010, the practical and technological reasons for maintaining the current system are either no longer valid or can be readily remedied," said Paul Conn,

President, Computershare Global Capital Markets. "The SEC has given everyone, from issuers to investors until October 20 to comment on the concept release."

To date, Computershare has surveyed over 1,200 of its small-to large-cap U.S. public company clients. Nearly 60 percent of these companies support reforms relating to increasing transparency of share ownership and facilitating more direct communications to shareholders, described in the SEC's concept release. Only 5 percent of corporations were not in agreement with these reforms. Of the companies surveyed, more than 400 small-cap issuers say they are in support of the reforms outlined in the SEC's release, along with more than 300 mid- to large-cap companies. Significantly, more than 350 companies say they plan to comment on all or certain portions of the SEC's concept release.

Other aspects of proxy mechanics under review include broker share reconciliation methods, vote confirmations for investors and processes generally intended to improve the overall transparency of the voting system and the integrity of the vote. In the current environment of rapidly changing regulations, it is vital that companies and shareholders press for a highly-efficient and robust proxy system that will enhance corporate governance and effectively position the US capital markets for the next thirty years. [Reformtheproxy.com](http://Reformtheproxy.com) provides background and resources on these issues.