

SCC Email Alert
11/19/2010

Subject: STA Analysis of Proxy Reform Comment Letters

The Securities Transfer Association (STA) has prepared an analysis of the more than 200 comment letters filed with the SEC regarding its Concept Release on the U.S. proxy system. Among its findings, the STA analysis found:

- 77 percent of all respondents support either reforming or eliminating the NOBO/OBO classification system;
- 88 percent of all respondents support changes to SEC regulations to create fair market competition for proxy distribution and communications services;
- Of those respondents expressing an opinion on over-voting and under-voting, 92 percent support reforms to prevent future incidents of over-voting and under-voting; and
- Of those respondents expressing an opinion on regulated fees, more than 87 percent stated that current regulated fees do not accurately reflect the costs of beneficial owner data aggregation.

You can click on the following link to review this STA analysis:
<http://www.stai.org/pdfs/2010-11-sentiment-white-paper-sta.pdf>

The SEC is still accepting comment letters on its Concept Release. Any public company interested in communicating its views to the Commission on proxy processing issues should feel free to send in a letter supporting any or all of the reforms advocated by the Coalition, or any one of the associations in which your company is a member.

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch
Executive Director