



For Immediate Release

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2010 Proxy Season Results: Record Support for Political Disclosure Sends 'Loud and Clear' Message to Companies

Washington, DC -- Shareholders registered a record high level of support for corporate political disclosure and accountability this proxy season, the Center for Political Accountability announced.

The Center, which has spearheaded since 2003 a nationwide investor initiative to bring transparency and accountability to corporate political spending, cited these milestones of rising investor support:

- For the first time, political disclosure resolutions captured an average of more than 30 percent support as shareholders cast votes at annual meetings of 28 companies.
- Investors cast five of the highest 10 votes ever recorded in support of disclosure resolutions, according to Securities and Exchange Commission data. Since 2004, about 200 disclosure resolutions have been the subject of shareholder votes.
- For the fifth year in a row, the average vote for political disclosure resolutions increased.

"The average investor vote for political disclosure has continued to climb steadily, to a record 30.25 percent this year," said Bruce F. Freed, CPA president. "We have succeeded in cracking the 30 percent threshold. This reflects growing and

widespread investor support for company adoption of political transparency and accountability."

"This long-term success is not driven by a fad, or one political season's mood swings," Freed added. "The message that investors are sending management is loud and clear. More and more are calling for an end to the secrecy that has cloaked corporate political spending and want accountability."

The political disclosure resolutions were based on CPA model proposals urging companies to disclose and to require board oversight of their political spending. Institutional investors and allied shareholders filed the resolutions.

Political disclosure resolutions at 15 companies, including Goldman Sachs, received at least 30 percent of investor backing this year. At four companies, these resolutions captured at least 40 percent support. The five top votes came at annual meetings of Coventry Healthcare, 46 percent; Express Scripts, 42 percent; CVS Caremark, 41.35 percent; Sprint Nextel, 41.20 percent; and Allstate, 39.7 percent.

Freed said strong investor votes can have a forceful practical impact and alter a company's approach to political spending. "When you consider that the majority of votes side with management as a matter of course, the substantial support from retail and institutional shareholders shows the broad support for political disclosure," he explained.

In 2003, CPA launched its initiative to bring transparency and accountability to corporate political spending. Its work with partner groups has successfully moved half of the companies in the trend-setting S&P 100 Index, and 75 companies in the broader S&P 500 Index, to adopt disclosure and board oversight policies for political spending.

Ceres and Trillium Asset Management recently honored the Center with the Joan Bavaria Innovation Award, established to recognize leaders whose work advances capital markets toward a system that balances economic prosperity with social and environmental concerns.

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