

Press Release:
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New Database from the Center for Legal Policy
ProxyMonitor.org Tracks Trends in Shareholder Proposals
1st Time Information Assembled for Public

New York, NY: Who runs America's largest companies today, corporate leadership or shareholders? The answer is: both. Shareholder proposal activity through the proxy ballot process is of concern to both shareholders and corporate governance. Until now, there has not been a central resource enabling shareholders and corporate governance to analyze trends in shareholder proxy activity. Today, the Manhattan Institute's Center for Legal Policy releases ProxyMonitor.org, a public database aggregating in an easy-to-access format all relevant information about shareholder proposals for the top 100 largest publicly traded American companies for the first time.

Though shareholder proposal data is publicly available from a variety of other sources, access to such information is limited and can cost thousands of dollars. ProxyMonitor.org is a free, public database that allows users to compare trends in shareholder activity by industry, year, proposal type, company size, and corporate sponsor. The management and boards of public corporations increasingly face pressure from shareholders through the proxy process and such pressure seems only likely to increase in light of the Dodd-Frank financial reforms. ProxyMonitor.org is intended to serve as a resource for those interested in exploring trends in shareholder activity.

ProxyMonitor Database Features:

- The ProxyMonitor database is the first and only public database that **compiles shareholder proposals from the top 100 largest publicly traded companies from 2008-2010.**
- The Proxy Monitor proposal database is **searchable by:**
 - o **Company**
 - o **Industry**
 - o **Proposal Type**
 - o **Principal Shareholder Sponsor**
 - o **Year**
- Users can **sort and display** outside shareholder proposals from the **top 100 publicly traded companies** in America
- Searches are **exportable to Excel**
- **FAQs explain key words and describe proposal types**

The database provides answers for the following types of questions:

- **Which companies are the most frequent recipients of shareholder proposals?**
 - o Oil companies: ExxonMobil and ConocoPhillips
 - o Banking companies: Citigroup, JPMorgan Chase, and Bank of America
 - o Retail giant Wal-Mart
 - o Ford Motor Company
- **What types of shareholder proposals are being submitted?**
 - o 38 percent of shareholder proposals – social policy
 - o 32 percent of shareholder proposals – corporate governance
 - o 30 percent of shareholder proposals – executive compensation
- **What types of proposals are likely to be adopted?**
 - o Corporate governance – 19 percent adopted

- Executive compensation – 7 percent adopted
- Social policy – 0 percent adopted
- **-Who are the primary sponsors of shareholder proposals?**
 - More than 10 percent of all shareholder proposals submitted between 2008–2010 were sponsored by shareholder activists John Chevedden, Kenneth Steiner, and Evelyn Davis.
 - More than five percent of all proposals were sponsored by two labor unions: the AFL-CIO and the American Federation of State, County, and Municipal Employees (AFSCME).
- **What trends can be observed in the incidence of shareholder proposals, and has there been any change in their likelihood of success?**
 - The volume of outside shareholder proposals rose almost 12 percent from 2008 to 2009, before leveling off in 2010.
 - Shareholder proposals' probability of passage more than doubled, from 5.2 percent in 2008 to 10.8 percent in 2009, before declining slightly in 2010

**To speak with James Copland about the ProxyMonitor.org database please contact
Bridget C. Carroll at 646-839-3313 or bcarroll@manhattan-institute.org.**

[James R. Copland](#) is the director of the Manhattan Institute's Center for Legal Policy, which seeks to develop and communicate thoughtful ideas on how to improve the civil and criminal justice system. Copland serves as managing editor of the Institute's PointofLaw.com, a web magazine that brings together information and opinion on the U.S. litigation system; Copland received J.D. and M.B.A degrees from Yale, where he was an Olin Fellow in Law and Economics and an editor of the Yale Journal on Regulation. He also has an M.Sc. in politics of the world economy from the London School of Economics.

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