

Shareholder Proposals: SEC's Proposed Revisions to Rule 14a-8

Date: 08/03/07

On July 25, 2007, the Securities and Exchange Commission ("SEC" or "Commission") at an open meeting, voted to publish for comment two different, seemingly conflicting, revisions to Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Both releases were voted by a 3-2 vote of the Commission, with Chairman Cox casting the deciding vote in each case, siding with Commissioners Nazareth and Campos voting with Cox in favor of the first release and Commissioners Atkins and Casey voting with Cox in favor of the second release.