



Broadridge™

Notice & Access

Statistical Overview of Use with Beneficial Shareholders

As of June 30, 2008

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Overview

- Notice & Access rules went into effect on July 1, 2007.
- Broadridge provides the Notice & Access alternative to all corporate issuers who want to use it. As of June 30, 2008:
 - 653 corporate issuers utilized Notice & Access for distribution of proxy information to beneficial shareholders
 - 586 of these corporate issuers held their shareholder meetings
- This report contains statistical information on use of Notice & Access with beneficial shareholders, including:
 - The characteristics of companies that chose to use Notice & Access, including distribution size and meeting/agenda type
 - Shareholder voting participation and fulfillment requests
 - Comparative estimated cost savings of Notice & Access

Characteristics of Companies Using Notice & Access As of June 30, 2008

By distribution size range

Size Range	<1,000	1,000 - 4,999	5,000 - 9,999	10,000 - 49,999	50,000 - 149,999	150,000 - 299,999	> 300,000	Total
Adopters	20	82	107	219	119	52	54	653
Percentage	3%	13%	16%	34%	18%	8%	8%	100%

By meeting/agenda type

Meeting Included	Adopters
Only Routine Proposals	371
At Least One Non-Routine Proposal (Submitted by Management)	201
At Least One Non-Routine Proposal (Submitted by Shareholders)	81*
Totals	653

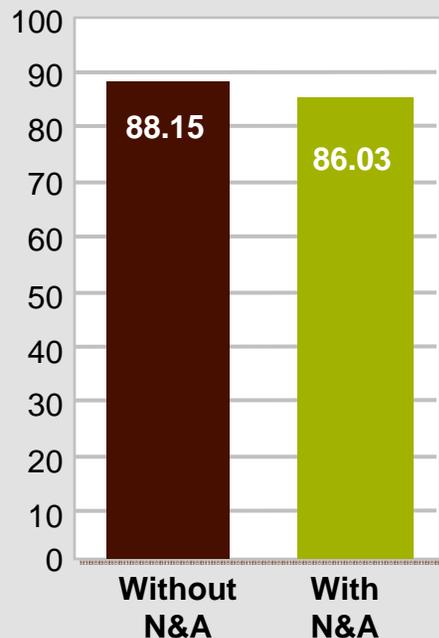
*Note: there was one instance in which a "soliciting person other than an issuer" used Notice & Access for distribution to shareholders. The matter was settled before the meeting.

Beneficial Shareholder Voting Participation

With and Without Notice & Access

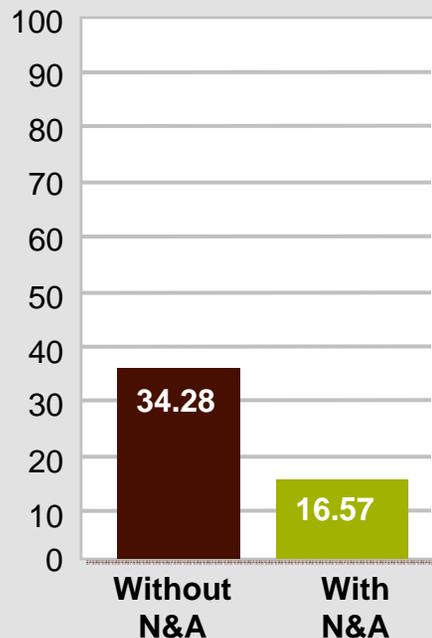
Average Quorum (%)

Beneficial shares processed by Broadridge. Includes the broker vote. Averages are calculated on the basis of each meeting.



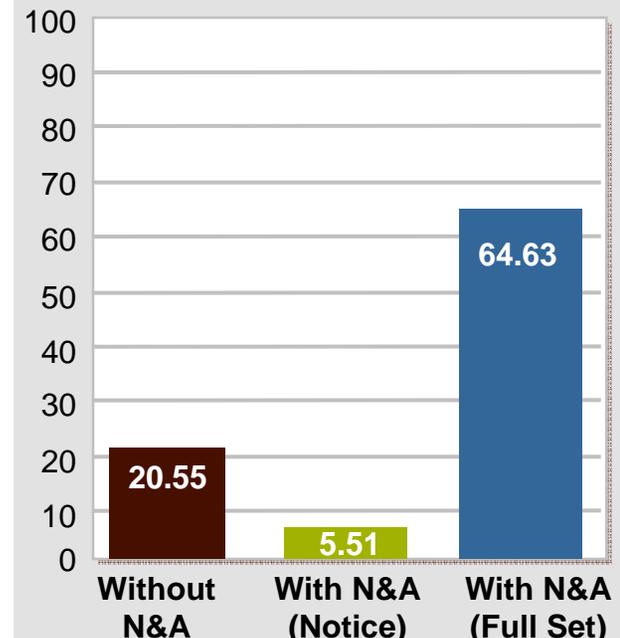
Retail Shares Voted (%)

As a percentage of total retail shares. Excludes e-delivery and broker votes.



Retail Voting Response Rates (%) by Distribution Method

Voting response rates for retail accounts receiving paper. "Without N&A" is for the prior year's meeting, "With N&A (Notice)" is for the current meeting. "With N&A (Full Set)" is for the current meeting - it reflects voting from prior consents on file and/or stratified delivery.



"Without" - results for the same issuers in their prior year's meetings before using Notice & Access. "With" - results for issuers who used Notice & Access. Five hundred and eighty-six "Notice & Access" meetings took place as of June 30, 2008. Mailings of a second Notice are included. Accounts where the holders have consented for e-delivery are not impacted by an issuer's decision to use Notice & Access and are not included in the data above.

Full Sets of Proxy Materials

- 11.41%* of shareholders received a full set of proxy materials, due to:
 - Prior consent by shareholders to receive a full set of proxy materials; or
 - Issuer-directed stratification of mailings (e.g., sending full sets to larger shareholders, foreign shareholders, or frequent voters). In general, increasing numbers of issuers are stratifying their mailings.

- In addition, 1.05% of shareowners received a Notice and then requested a full set of proxy materials.
 - Requests for fulfillment of full packages has increased slightly over time.

- As of June 30, 2008, 2.5 million investor preferences for full-set delivery have been collected. These preferences are used in processing Notice & Access jobs.

* Represents an average of averages across the 653 issuers

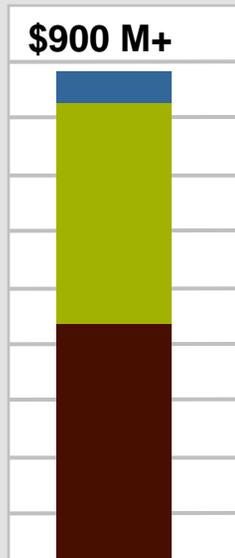
Companies Realized Additional Savings on Print and Postage. Estimated Savings to Date from Notice & Access: \$ 143 Million

Processes for beneficial shareholder communication and proxy voting become more efficient every year. In 2007, U.S. corporate issuers overall realized over \$900 Million in estimated savings on print and postage.*

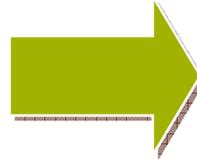
Savings from the Elimination of Physical Mailings (2007) -- Excludes Notice & Access Savings

Est. Savings (2007): All Issuers Overall

- Householding
- E-delivery (ProxyEdge® & Internet)
- Managed Account Processing



* Approximately one-half of mailings are now being eliminated.



By sending a Notice instead of a full set, Notice & Access provides an additional tool to save on printing and postage. To date, early adopters overall have realized an estimated \$143 Million in savings with Notice & Access.**

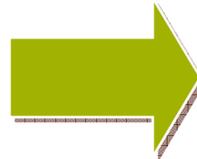
Savings from Use of Notice & Access with Beneficial Shareholders

Est. N&A Savings (to date): 653 Companies

- Notice & Access



** July 1, 2007 – June 30, 2008; net of service fees.



The unit savings estimate is based on information from NIRI and Broadridge internal data. It represents an average printed material cost of \$4.38 across all beneficial meetings. Postage is calculated at \$1.26 and is based on Broadridge actual data for the 2008 proxy season.