



Risk Management

Governance Services

Financial Research

Communities

**Our Company**

Our People

Our Clients

[Website Login](#)

[Client Login](#)

[Contact Us](#)

Search this site:

[Knowledge Center](#) > [Research](#) > [Governance White Papers](#)

# 2009 Proxy Season Scorecard

Results as of December 15, 2009

## Events

## Webcasts & Audio

## Publications

### Research

- [RiskMetrics Journal](#)
- [Risk Technical Documents](#)
- [RiskMetrics Working Papers](#)
- [Governance White Papers](#)
- [RiskMetrics Labs](#)
- [On the White Board](#)

### Education

#### Risk & Governance Blog

#### Corporate Governance and Proxy Voting

#### M&A and Proxy Contests

#### Risk Research

#### Securities Litigation

#### Accounting and Legal Trends

#### Sustainable Investment

#### Risk Market Commentary

### Hot Topics

- [Accounting Convergence](#)
- [Credit Crisis](#)
- [Executive Compensation](#)
- [2009 Proxy Season](#)
- [Climate Change Resource Center](#)

December 15, 2009

Print Page

	# of results available (2009)	Average support+ (2009)	# of results available (2008) ^	Average support+ (2008)	Variance (percentage points)
--	-------------------------------	-------------------------	---------------------------------	-------------------------	------------------------------

#### Governance Shareholder Proposals – Executive Pay Issues

Advisory vote on compensation (79)	76	45.6%	74	41.5%	+4.1
Vote on golden parachutes (6)	5	33.2%*	6	56.2%	-23.0
Anti-gross-ups policy (2)	2	50.2%	4	45.3%	+4.9
Vote on executive death benefits (13)	13	39.6%	N/A	N/A	--
Retention period for stock awards (14)	14	26.1%	N/A	N/A	--
Establish bonus banks (5)	4	26.6%	N/A	N/A	--

#### Governance Shareholder Proposals – Board Issues

Independent board chairman (39)	34	36.9%	28	29.3%	+7.6
Allow for cumulative voting (33)	32	34.2%	19	37.7%	-3.5
Require majority vote to elect directors (51)	49	58.0%	28	51.2%	+6.0

#### Governance Shareholder Proposals – Takeover Defenses/Other

Right to call special meeting (63)	61	50.8%	23	46.6%	+4.2
End/reduce supermajority vote requirement (17)	17	69.7%	12	65.9%	+3.8
Repeal classified board (71)	63	65.6%	78	65.1%	+0.5
Reincorporate in North Dakota (17)	16	7.4%	N/A	N/A	--

^Results for the full calendar year.

Number in parenthesis represents total number of proposals voted or to be voted.

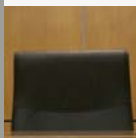
+Represents support as percentage of shares voted for and against, abstentions excluded. Results may be preliminary.

\* The average is skewed by a vote at Ingles Markets, where CEO Robert P. Ingle controls 86 percent of voting power.

This document will be updated twice monthly to ensure the latest vote results

Copyright: RiskMetrics Group, 2009

[Knowledge Center](#)

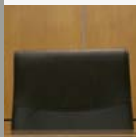


### 2009 Proxy Season

Insights on the 2009 Proxy Season:  
Global governance resources to help market participants navigate the 2009 proxy season

### 2009 Proxy Season Trends and a Look Ahead

- [Governance White Papers - 2009 Proxy Season Scorecard](#)
- [Risk & Governance Weekly - Proxy Season Preview: Japan](#)
- [Risk & Governance Weekly - Preliminary Postseason Report](#)



### Corporate Governance and Proxy Voting

Emerging governance trends, including board accountability, executive compensation and proxy voting mechanics.

### Governance White Papers - Key Takeaways: Proxy Season Guide to Executive Pay Issues

- [Governance Bookstore - 2009 Board Practices](#)
- [2009 U.S. Proxy Season Trends](#)
- [Governance White Papers - 2008 Postseason Report Summary](#)
- [Policy Exchange](#)
- [Governance White Papers - Sovereign Wealth Funds & Emerging Governance Issues](#)

[Investor Relations](#)

[Privacy & Terms of Use](#)

[Contact Us](#)

[Global Offices](#)

[Client Support](#)

**RiskMetrics Group** The Center for the Financial Community