

Georgeson  Shareholder

*ANNUAL
CORPORATE
GOVERNANCE
REVIEW*

Shareholder Proposals and Proxy Contests

2003

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Executive Summary

The 2003 Proxy Season: Full of Sound and Fury

As expected, the 2003 annual meeting season broke records for shareholder proposals relating to corporate governance and executive compensation. Despite continuing intense criticism of Rule 14a-8, the results in 2003 confirm that the proposal process works effectively for the conduct of referenda on governance issues. Even though shareholder advocates complain about the restrictions imposed by 14a-8, proxy resolutions continue to be a popular and effective means of promoting governance reform and pressuring targeted companies.

The statistics speak for themselves. During the 2003 annual meeting season:

- ▶ Fifty-six percent more governance proposals came to a vote – 427 in 2003, versus 273 for the same period in 2002. This represents the largest increase in years.
- ▶ Executive compensation dominated the 2003 governance agenda. Nearly 40% of the resolutions dealt with compensation-related matters, with the leading proposal calling for stock options to be expensed on grant date. Sixty-seven such resolutions drew support on average from 45% of votes cast (32% of outstanding shares).
- ▶ The number of governance proposals achieving support from a majority of votes cast also increased, from 88 proposals in 2002 to 140 in 2003. In terms of raw numbers, this represents a 59% increase. However, measured against the total number of proposals presented, the approval rate is almost unchanged, from 32.2% (88/273) in 2002 to 32.8% (140/427) in 2003.
- ▶ Proposals seeking shareholder approval for, or rescission of, poison pills topped the list again this year with the highest number of resolutions – 82.
- ▶ Board declassification continued to attract the highest levels of support – an average of 62% of votes cast and 45% of outstanding shares.
- ▶ The demographics of shareholder proponents continued to evolve, with sponsorship by special interest groups continuing to dominate the agenda. Labor unions overtook individual shareholders as the leading proponents of governance resolutions, sponsoring nearly half of all resolutions that came to a vote in 2003. Public pension funds' sponsorship shrank to a low of just 2%, down from 6% of proposals in 2002, and far from the dominant levels of institutional sponsorship that signaled the start of the governance movement in the 1980s.

- ▶ Surprisingly, the average level of shareholder support for governance proposals in 2003 did not increase. Measured as a percent of votes cast, average shareholder support was 36%, unchanged from 2002. As a percent of outstanding shares, the average favorable vote in 2003 was 26%, also unchanged from 2002.
- ▶ Binding shareholder proposals continued to languish. Five were presented this year, down from a peak of 13 in 1999.
- ▶ The impact on shareholder voting of the much-discussed governance ratings was far from clear in 2003. The proliferation and activities of governance raters made headlines during the proxy season, but a correlation between their ratings and voting results, if any, was difficult to assess. A number of commentators remarked that governance scores – high or low – did not seem to affect shareholder support for governance proposals, and cited this as further evidence that institutions tend to make voting decisions narrowly on the merits of the proposal and without regard for a company’s governance fundamentals.

What does it all mean?

The shareholder proposal process is alive and well. Use of the proxy process to conduct a referendum and send a message to boards, managers, other shareholders and to the larger public (including, importantly, the Securities and Exchange Commission and the Congress) is recognized by shareholders as a highly effective tactic to draw attention to their concerns. At the same time, it is increasingly clear that shareholder proposals are primarily a numbers game, albeit a very important one in the ongoing struggle for power between companies and shareholders.

Sparring over the merits and efficiency of the shareholder proposal process has gone on for decades and would likely have continued but for the collapse of the bubble market and the array of corporate scandals that gave new urgency to the matter. The crisis atmosphere surrounding corporate accountability increases public pressure for a quick fix. As a result, the SEC has been looking for deeper meaning in shareholder resolutions to justify more radical governance reforms. Proponents of the proposed new right of shareholder access to the proxy argue that majority support for a shareholder resolution should be regarded as a de facto signal of shareholder dissatisfaction with the company and its board.

But this approach reads far too much into the shareholder proposal process and misconstrues the meaning of shareholder votes. It overlooks the standardized characteristics of most governance proposals and the box-ticking nature of much shareholder voting. It fails to recognize that many shareholders vote in favor of certain proposals without regard to how well a company performs or how well it is governed.

Standardization and automatic voting mean that certain proposals are certain to achieve majority support whenever the company's ownership is dominated by institutions that have adopted a policy to support the issue in question. In these cases it does not matter how much attention the company has paid to governance excellence. The situation is exacerbated by Department of Labor rules that encourage voting consistency rather than case-by-case decision-making. New rules requiring disclosure of proxy votes by mutual funds may further discourage case-by-case analysis in favor of consistency and rote voting.

These factors may increase the ability of shareholders to achieve impressive results in their referenda, but they reduce the meaning of shareholder votes in the larger context of corporate fundamentals, performance and governance. Familiarity with institutional voting practices should lead to a high level of skepticism about claims that governance proposals are a referendum on corporate performance or that majority votes are a repudiation of the board and management. It is therefore surprising that the shareholder proposal process should now be suggested as a justification or trigger for access to the corporate proxy. Unfortunately it looks as if the SEC has been persuaded to take exactly this approach.

Executive compensation proposals

The 2003 proxy season was remarkable for what did not happen in the field of executive compensation. With the New York Stock Exchange and Nasdaq poised to eliminate the discretion of brokers to vote their clients' shares in favor of "routine" requests for more incentive shares, one might have expected a rash of buzzer-beating option plan proposals. But gaming the impact and timing of the regulatory changes (the rule changes were ultimately not implemented until well after the 2003 season) took a back seat to concerns over growing institutional opposition to the use of options. Many companies simply decided to watch from the sidelines to see how other companies fared in their efforts to obtain shareholder approval of plans. Others held back while they assessed whether they would even continue to use options if, as is expected, the Financial Accounting Standards Board requires options to be expensed on corporate income statements.

Ultimately, cooler heads prevailed and companies with reasonable and appropriately structured plan proposals met with success, even if it required a little prodding. Major companies like PepsiCo, Merrill Lynch and General Mills successfully took their cases directly to their largest institutional investors, which by and large supported their plan proposals. Through effective communications strategies, these companies overcame significant obstacles including "overhang" issues and the sometimes inflexible dilution formulas applied to their plans by institutions and their proxy advisors.

The option expensing debate took center stage in proxy season in the form of a first-time shareholder resolution calling for targeted companies to adopt expensing immediately. Most companies argued against the resolution, claiming either that there was no acceptable way to accurately determine the cost of an option, or simply that, for competitive reasons, they would wait until option expensing is mandated for all companies. For the most part, institutional shareholders seemed unimpressed by these arguments. Votes were taken on 67 option-expensing resolutions this season, passing 25 times and receiving an average vote of 45% in favor of the resolution. With FASB poised to act soon on mandatory option expensing and a number of companies, including Microsoft and The Coca Cola Co., voluntarily heeding the shareholder call to expense, the question may not be whether or not companies will expense options, but whether companies will continue to view options as a viable incentive award as a result of having to deduct the cost of options from earnings.

Shareholder concerns with compensation extended beyond perceived option abuses to “golden good-byes” awarded to exiting senior officers. Resolutions calling on management to put prospective severance agreements to a vote achieved record results, with the resolution garnering a majority vote at 12 of 17 target companies. And while shareholders have complained bitterly in recent years of companies failing to implement majority-vote resolutions, Hewlett-Packard, Alcoa and Tyco were among a number of companies that responded by formally adopting policies of putting future severance packages to a vote of shareholders.

Contested Solicitations

Continuing the trend of the past few years, there were a significant number of proxy contests in 2003. While there were no real “signpost events”—like last year’s HP-Compaq fight or the Just-Vote-No campaign waged by OrbiMed Advisors against the proposed Pharmacoepia merger with EOS Biotechnology—the proposed changes by the SEC to the proxy rules, allowing shareholders to nominate directors on management’s proxy, will add another element to the election process next year.

Given the relative expense of time and money compared with submitting a shareholder proposal, proxy fights were generally waged over economic rather than governance matters this year. Interestingly, management weathered the storm in most of the contests. Dissidents and hostile acquirers unwilling to really offer a premium did not get investor support for contests involving a change of control. Even the Just-Vote-No campaign waged against Clayton Homes proved unsuccessful because the dissident had no alternative proposal. The lesson for dissidents: winning a proxy contest is about more than putting your mouth where your money is (which is an appropriate logic for submitting a 14-a8 proposal). Investors are clearly saying, “Show us the money if you want our support in a proxy fight.”

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Methodology

Georgeson Shareholder independently surveyed companies with annual meetings during the first seven months of 2003. We obtained information on the voting results, size of quorum, and total outstanding shares for these corporate governance proposals. We obtained the number of votes cast for, against, withheld, abstained, and broker non-vote.

We then calculated for each proposal:

- The votes cast for and against as a percent of shares voted in the quorum.
- The votes cast for and against as a percent of the company's outstanding shares.

Finally, we illustrated the trends in proposal sponsorship and graphed the voting results for major governance issues.

Proxy contest information was collected from Georgeson Shareholder files and from published reports of contest results. Georgeson Shareholder acted as a consultant in many of these contests.

Georgeson Shareholder's data collection and calculation methodology ensure the accuracy and comparability of our statistics from company to company and from year to year. We thereby avoid the anomalies that result from companies' and sponsors' inconsistent treatment of abstentions, withholds and broker non-votes.

Georgeson Shareholder has collected and published statistics on corporate governance proposals since 1987, the year institutional investors first sponsored shareholder proposals.

For comprehensive data on management and shareholder proposals, we suggest you contact the Investor Responsibility Research Center (IRRC) in Washington, D.C.

Figure 1
CORPORATE GOVERNANCE PROPOSALS
2001-2003

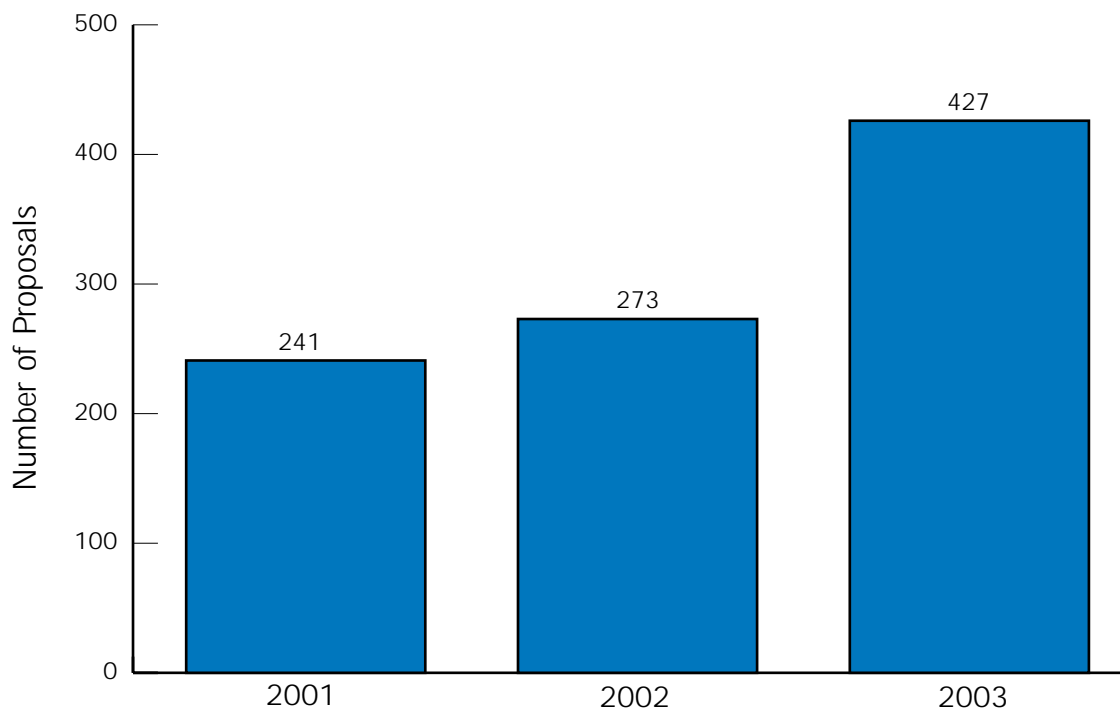


Figure 2
CORPORATE GOVERNANCE PROPOSALS
2001-2003

PROPOSAL TYPE	2001	2002	2003
EXECUTIVE COMPENSATION	38 (15.8%)	25 (9.2%)	163 (38.2%)
POISON PILL RESCISSION	21 (8.7%)	50 (18.3%)	76 (17.8%)
BOARD-RELATED	52 (21.6%)	58 (21.2%)	52 (12.2%)
REPEAL CLASSIFIED BOARD	42 (17.4%)	39 (14.3%)	38 (8.9%)
AUDIT-RELATED	N/A (N/A)	20 (7.3%)	19 (4.4%)
GOLDEN PARACHUTE	13 (5.4%)	18 (6.6%)	16 (3.7%)
ELIMINATE SUPERMAJORITY PROVISION	9 (3.7%)	10 (3.7%)	8 (1.9%)
OTHER	66 (27.4%)	53 (19.4%)	55 (12.9%)
TOTAL	241 (100.0%)	273 (100.0%)	427 (100.0%)

Figure 3
CORPORATE GOVERNANCE SHAREHOLDER PROPOSALS, 2002 vs. 2003

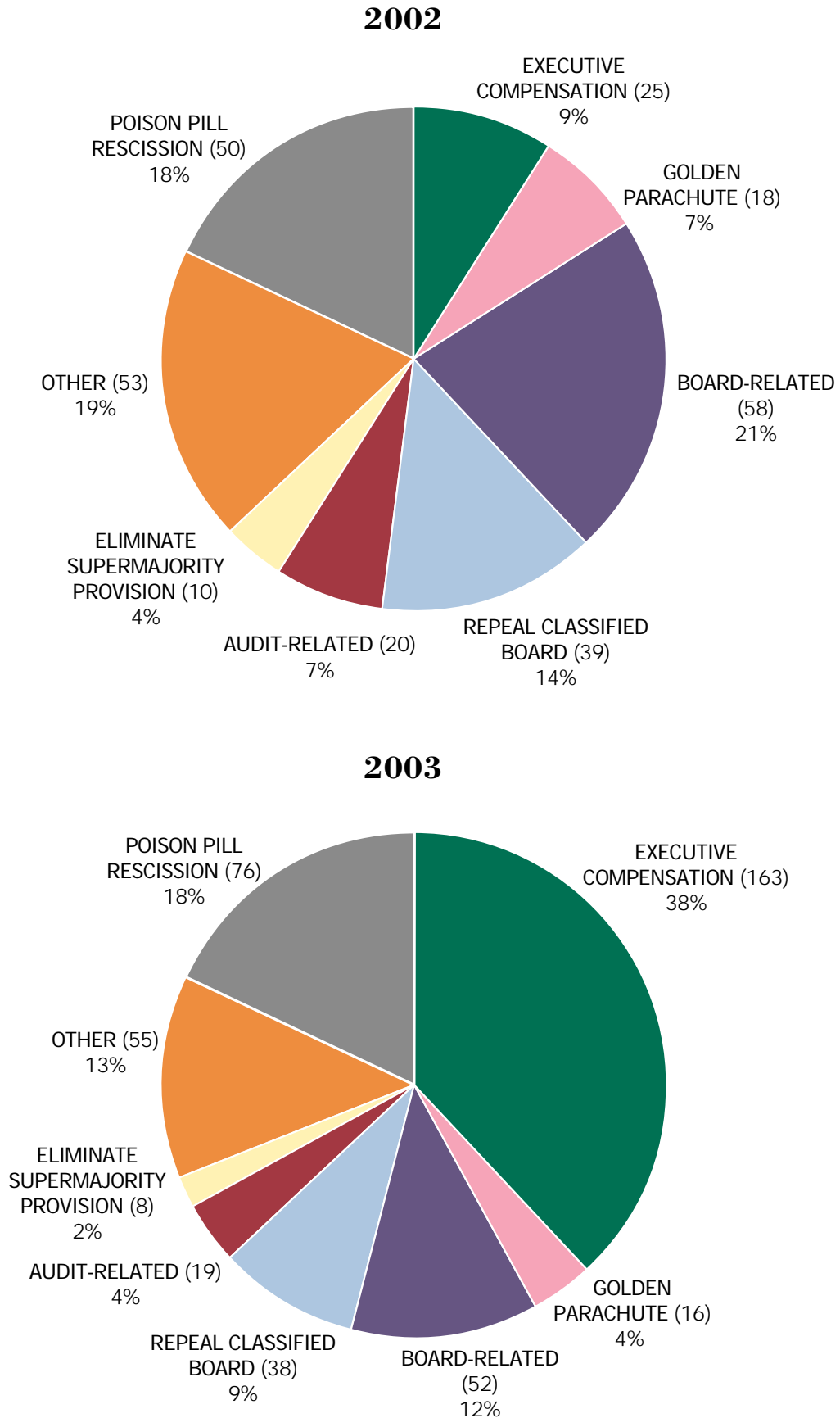


Figure 4
CORPORATE GOVERNANCE PROPOSALS
WITHDRAWN OR OMITTED VS. PROPOSALS VOTED ON, 2002-2003

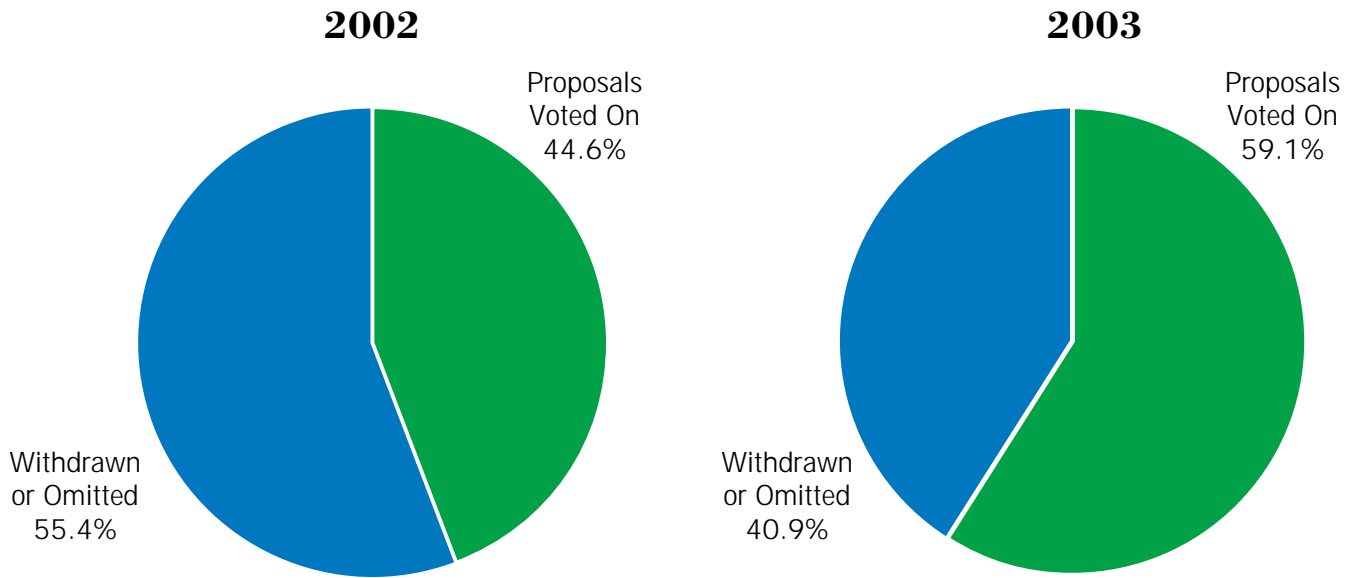


Figure 5
SPONSORS OF GOVERNANCE PROPOSALS, 2002 - 2003

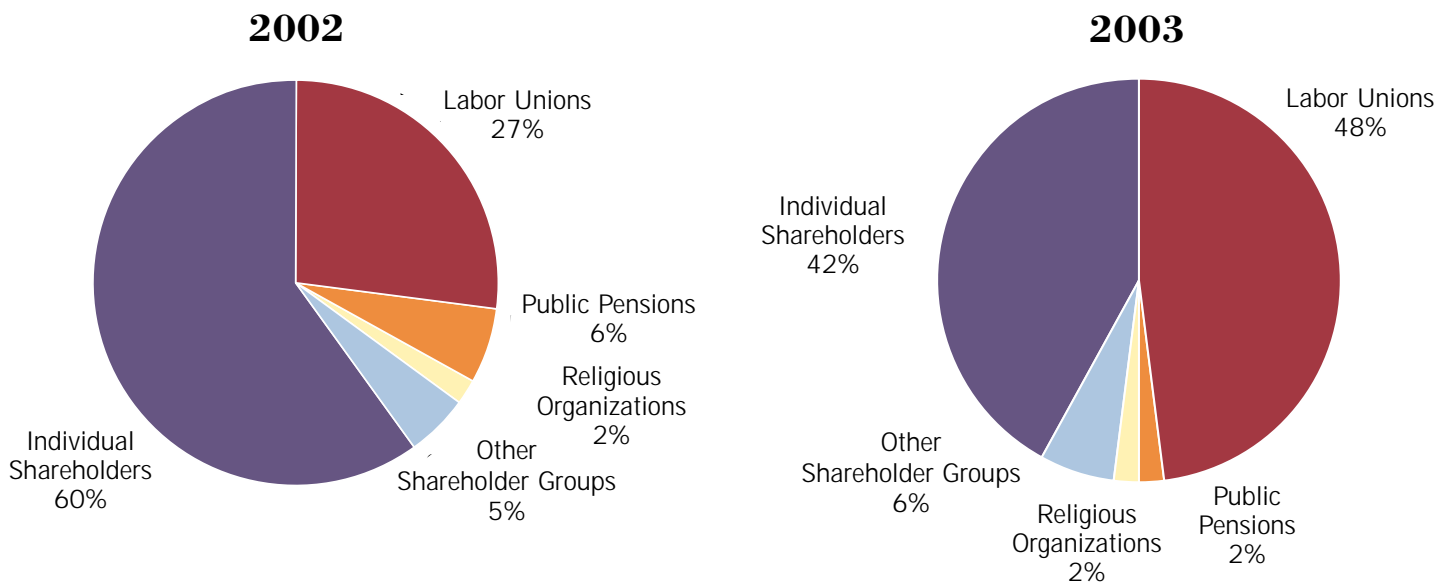
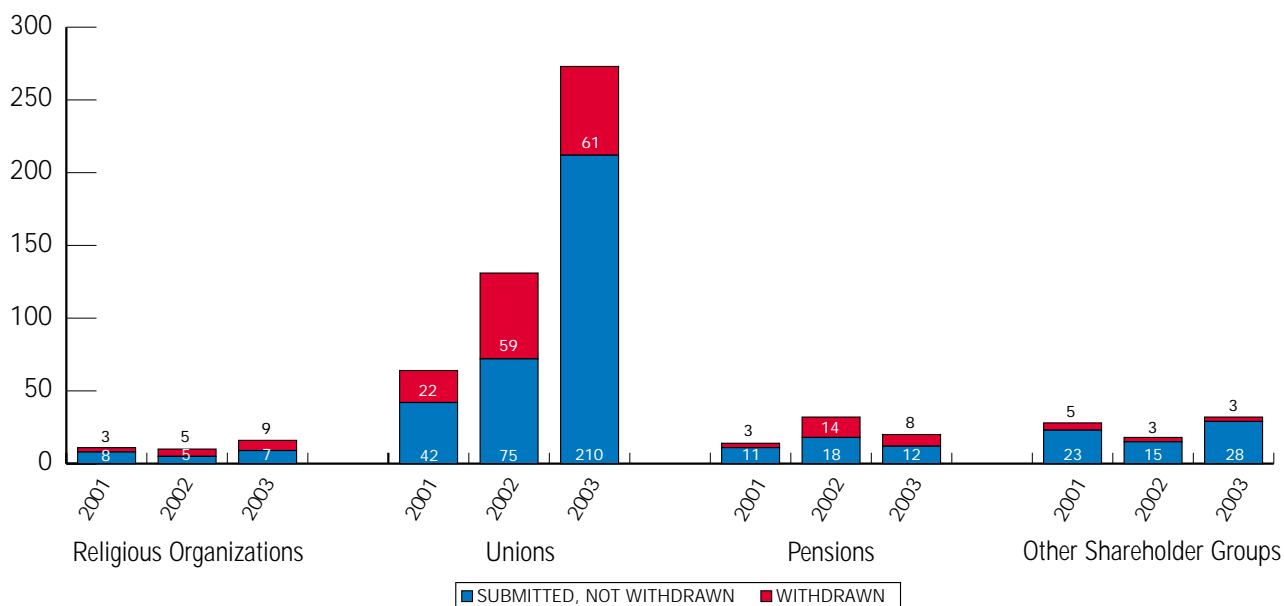


Figure 6
SPONSORSHIP OF GOVERNANCE PROPOSALS, 2002-2003

	2002	2003
LABOR UNIONS	75	207
AFL-CIO	2	14
AFSCME	5	13
AIRLINE PILOTS	0	3
AMALG. BANK OF NEW YORK'S LABOR-ORIENTED LONG VIEW COLLECTIVE INV. FUND	12	19
BRICKLAYERS	0	4
COMMUNICATIONS WORKERS OF AMERICA	2	4
CULINARY WORKERS UNION	0	6
HOTEL EMPLOYEES & RESTUARANT EMPLOYEES INT'L UNION	1	0
INDEPENDENT ASSOCIATION OF PUBLISHERS' EMPLOYEES	0	1
INTERNATIONAL ASSOCIATION OF MACHINISTS	0	1
INTERNATIONAL BROTHERHOOD OF DUPONT WORKERS	1	0
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	9	21
INTERNATIONAL UNION OF OPERATING ENGINEERS	3	1
LABORERS	9	18
PLUMBERS & PIPEFITTERS	6	23
SERVICE WORKERS	1	6
SHEET METAL WORKERS	2	23
TEAMSTERS	7	9
TROWEL TRADES	0	1
UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA	15	40
PUBLIC PENSIONS	16	8
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	3	0
CONNECTICUT RETIREMENT PLANS	3	3
NY CITY EMPLOYEES' RETIREMENT SYSTEM	5	2
NY CITY FIRE DEPT. PENSION FUND	0	2
NY CITY POLICE PENSION FUND	2	0
NY CITY TEACHERS' RETIREMENT FUND	2	1
NY STATE RETIREMENT FUND	1	0
RELIGIOUS ORGANIZATIONS	5	7
CAPUCHIN PROVINCE OF ST. JOSEPH	0	1
CATHOLIC FUNDS	0	2
INTERFAITH CENTER ON CORPORATE RESPONSIBILITY	5	2
SEATTLE MENNONITE CHURCH	0	1
SISTERS OF CHARITY OF CINCINNATI	0	1
OTHER SHAREHOLDER GROUPS	14	24
ASSOCIATION OF BELLTEL RETIREES	1	1
AQUENT	0	1
CALVERT ASSET MANAGEMENT CO.	0	4
COLLEGE RETIREMENT EQUITIES FUND	3	2
DOMINI	1	1
GAMCO INVESTORS	3	4
GATES CAPITAL MANAGEMENT	1	0
HUMAN LIFE INTERNATIONAL	0	1
PROVIDENCE TRUST	0	1
RAM TRUST	0	1
SMITH FOUNDATION	0	1
TRILLIUM	1	0
UNITED FOR A FAIR ECONOMY	3	5
WALDEN	1	2
INDIVIDUAL SHAREHOLDERS	163	181
TOTAL	273	427

Figure 7
CORPORATE GOVERNANCE SHAREHOLDER PROPOSALS*
PROPOSALS WITHDRAWN BY SPONSOR TYPE, 2001-2003



* Numbers include proposals where voting results were not yet available.

Figure 8
CORPORATE GOVERNANCE PROPOSALS - SUMMARY AVERAGE VOTING RESULTS FOR SELECTED PROPOSALS
2003 ANNUAL MEETING SEASON

PROPOSAL TYPE	RESULTS AVAILABLE	AS PERCENT OF SHARES OUTSTANDING				AS PERCENT OF VOTES		
		FOR	AGAINST	ABSTAIN	NON-VOTE	FOR	AGAINST	ABSTAIN
EXECUTIVE COMPENSATION	163 of 166	20%	51%	2%	14%	28%	69%	3%
EXPENSE OPTIONS AT TIME OF GRANT	66 of 67	33%	37%	2%	14%	46%	51%	3%
AWARD PERFORMANCE BASED ON STOCK OPTIONS	54 of 56	13%	60%	2%	14%	17%	80%	2%
RESTRICT EXECUTIVE COMPENSATION	17 of 17	17%	67%	2%	14%	17%	80%	3%
ABOLISH STOCK OPTIONS	5 of 5	5%	69%	3%	10%	6%	90%	4%
POISON PILL RESCISSION	76 of 82	44%	28%	3%	12%	59%	37%	3%
BOARD-RELATED	52 of 57	14%	56%	2%	14%	19%	78%	3%
INDEPENDENT BOARD CHAIRMAN	24 of 25	18%	53%	2%	13%	25%	73%	2%
DOUBLE BOARD NOMINEES	9 of 9	5%	59%	2%	19%	7%	90%	3%
LIMIT DIRECTOR TENURE	6 of 6	3%	64%	4%	14%	4%	90%	6%
MAJORITY INDEPENDENT DIRECTORS	3 of 3	16%	57%	1%	13%	22%	76%	2%
REPEAL CLASSIFIED BOARD	38 of 41	45%	26%	1%	15%	62%	36%	2%
ADOPT CUMULATIVE VOTING	19 of 19	24%	47%	3%	12%	32%	64%	5%
AUDIT-RELATED	19 of 19	11%	60%	4%	13%	15%	80%	5%
NO CONSULTING BY AUDITORS	18 of 18	12%	60%	3%	14%	15%	81%	4%
ROTATE AUDITORS	1 of 1	3%	59%	18%	0%	4%	73%	23%
APPROVE FUTURE GOLDEN PARACHUTES	16 of 17	39%	33%	1%	14%	53%	45%	2%
ELIMINATE SUPERMAJORITY PROVISION	8 of 8	43%	27%	1%	15%	60%	38%	1%

Figure 9
VOTES FOR PROPOSALS ON BOARD-RELATED ISSUES, 2001-2003

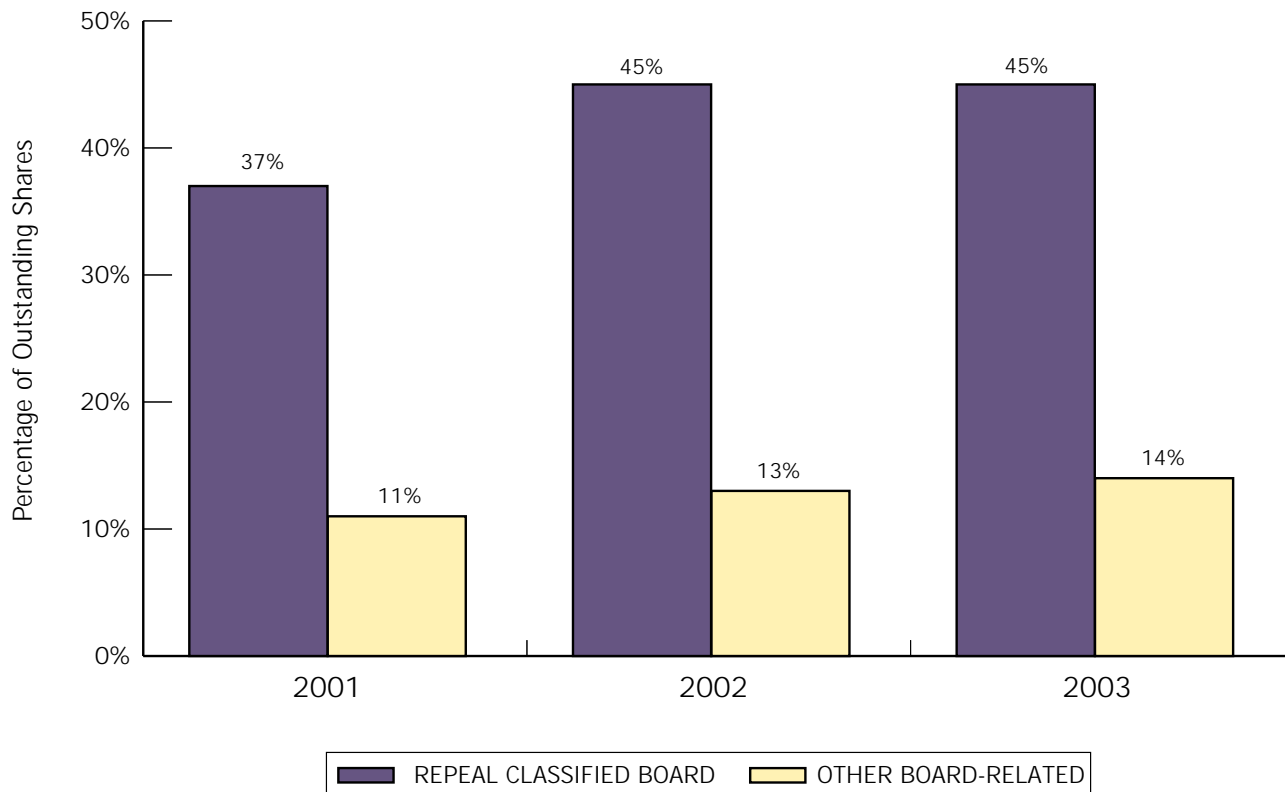


Figure 10
VOTES FOR PROPOSALS ON POISON PILLS AND GOLDEN PARACHUTES, 2001-2003

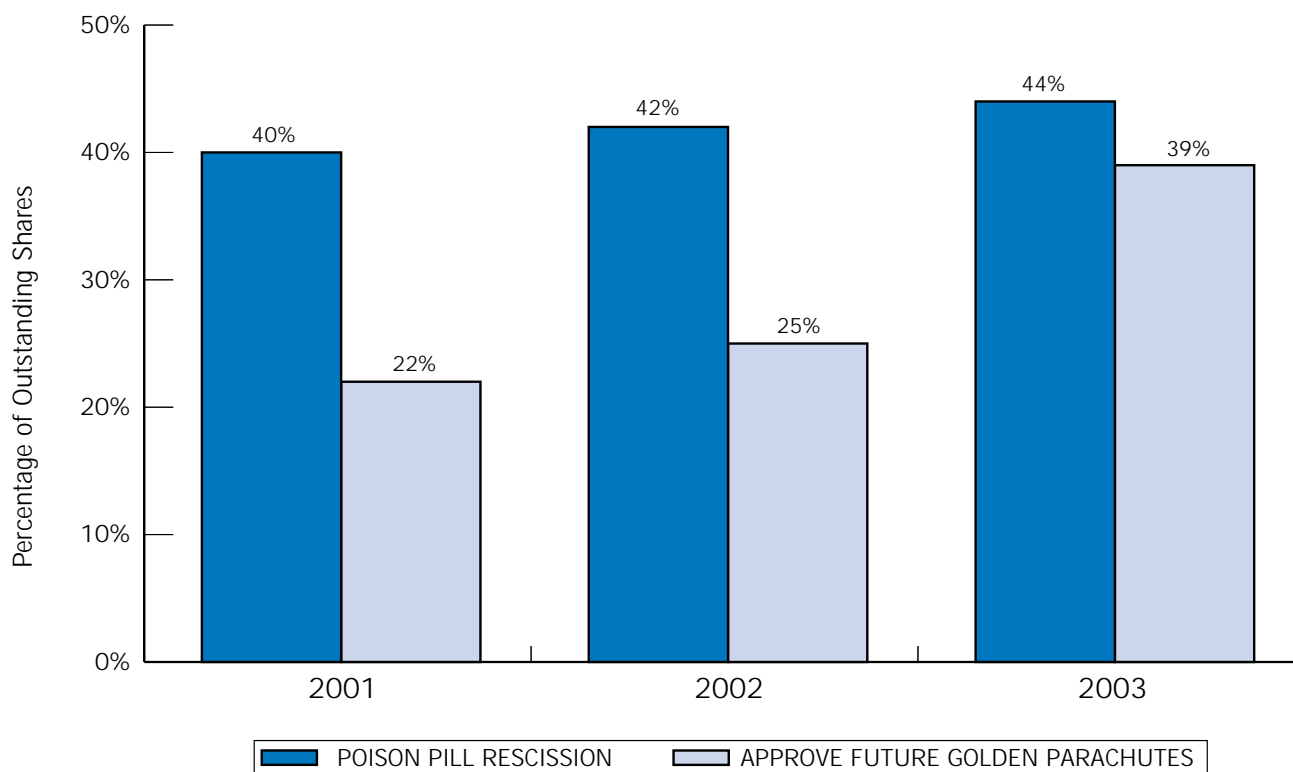


Figure 11
BINDING BY-LAW PROPOSALS, 1997-2003

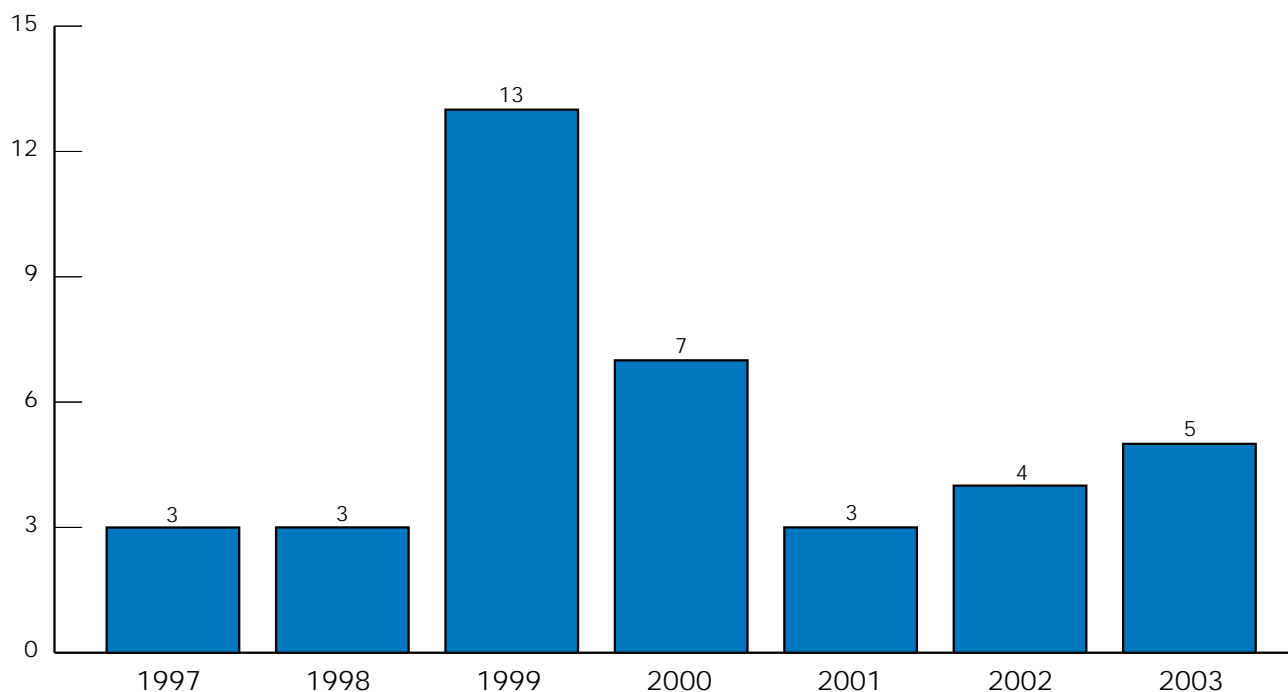


Figure 12
BINDING BY-LAW PROPOSALS, 2003

Company	Proposal	Sponsor	State of Inc.	AS PERCENT OF SHARES OUTSTANDING				AS PERCENT OF VOTES CAST		
				FOR	AGAINST	ABSTAIN	NON-VOTE	FOR	AGAINST	ABSTAIN
Computer Horizons	Right To Call Special Meeting	Aquent	NY	43.2%	14.9%	0.2%	2.9%	74.0%	25.5%	0.4%
Kroger	Majority Vote Shareholder Committee	AFSCME	OH	37.0%	41.4%	1.6%	9.7%	46.2%	51.8%	2.0%
Mony Group	Exec. Compensation, Restrict	Kahn-Kirby, A.	DE	15.9%	25.9%	4.4%	10.0%	34.4%	56.0%	9.6%
Omnicom Group	Exec. Compensation, Abolish Stock Option	McCrie, R.	DE	4.5%	68.7%	10.6%	0.0%	5.3%	82.0%	12.7%
State Street Corp.	Opt Out of State Takeover Statute	Jorstad, P.	MA	32.5%	41.1%	1.0%	12.4%	43.6%	55.0%	1.4%

Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
3M	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.6%	28.1%	2.4%	10.2%	58.9%	37.9%	3.2%
99 Cents Only Stores	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	30.5%	62.4%	0.2%	4.5%	32.8%	67.0%	0.2%
Abbott Laboratories	Exec. Compensation, Restrict	Individual - Friedman, R.	4.6%	66.5%	1.4%	13.6%	6.4%	91.7%	1.9%
Adobe Systems	Require Option Shares To Be Held	AFSCME	6.5%	65.9%	1.6%	14.3%	8.7%	89.1%	2.2%
Aetna	Cumulative Voting	Individual - Davis, E.	34.7%	49.6%	2.0%	7.1%	40.2%	57.5%	2.3%
AK Steel Holding	Golden Parachute, Approve Future	LongView	46.1%	31.7%	0.2%	15.8%	59.1%	40.6%	0.3%
Alaska Air Group	Study Sale of Company	Individual - Nieman, S.	1.6%	66.4%	0.3%	20.0%	2.3%	97.2%	0.5%
Alaska Air Group	Report on Employee Stock Ownership	Individual - Robinson, A.	2.8%	64.6%	0.9%	20.0%	4.1%	94.6%	1.3%
Alaska Air Group	Board - Independent Board Chairman	Individual - Furqueron, J.	32.2%	35.7%	0.4%	20.0%	47.1%	52.3%	0.5%
Alaska Air Group	Exec. Compensation, Expense at Time of Grant	Individual - Dayton, T.	34.4%	33.1%	0.7%	20.0%	50.4%	48.5%	1.1%
Alaska Air Group	Eliminate Supermajority Provision	Individual - Chevedden, J.	34.6%	33.2%	0.5%	20.0%	50.7%	48.6%	0.7%
Alaska Air Group	Repeal Classified Board	Individual - Richner, W.	47.6%	20.2%	0.5%	20.0%	69.7%	29.6%	0.7%
Alaska Air Group	Poison Pill, Redeem Or Vote On	Individual - Davidge, W.	56.7%	11.0%	0.5%	20.0%	83.1%	16.1%	0.8%
Albertson's	Board - Independent Board Chairman	Plumbers, Pipefitters	22.8%	55.8%	1.6%	12.7%	28.4%	69.6%	1.9%
Albertson's	Exec. Compensation, Expense at Time of Grant	IBEW	39.8%	37.9%	2.6%	12.7%	49.6%	47.2%	3.2%
Albertson's	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.8%	34.4%	1.0%	12.7%	55.9%	42.9%	1.2%
Alcoa	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	6.7%	69.1%	1.6%	9.4%	8.6%	89.3%	2.1%
Alcoa	Golden Parachute, Approve Future	AFL-CIO	49.1%	26.8%	1.5%	9.4%	63.4%	34.7%	1.9%
Allied Waste Industries	Report On Efforts To Oppose Privatization	AFSCME	3.5%	77.5%	2.6%	11.9%	4.2%	92.7%	3.1%
Allied Waste Industries	Exec. Comp., Performance-Based Compensation System	UBCJA	9.1%	73.8%	0.7%	11.9%	10.9%	88.2%	0.9%
Allied Waste Industries	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.4%	47.9%	1.3%	11.9%	41.1%	57.3%	1.6%
Allmerica Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	19.0%	36.2%	1.2%	20.8%	33.8%	64.1%	2.1%
Allstate	Cumulative Voting	Individual - Parker, W.	26.3%	45.0%	6.2%	10.4%	33.9%	58.1%	8.0%
Allstate	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.5%	29.8%	1.3%	10.4%	59.9%	38.5%	1.6%
Altria Group	Auditors, Rotate	Individual - Rossi Family	3.1%	59.4%	18.4%	0.0%	3.9%	73.4%	22.7%
Altria Group	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	62.0%	0.9%	18.1%	0.0%	76.5%	1.1%	22.4%
Amazon.com	Exec. Comp., Performance-Based Compensation System	IBEW	14.3%	59.8%	0.4%	16.1%	19.2%	80.3%	0.6%
American Electric Power	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.0%	51.6%	1.6%	18.2%	15.9%	81.6%	2.6%
American Express	Board - Limit Director Tenure	Individual - Davis, E.	2.2%	70.9%	1.3%	13.6%	3.0%	95.2%	1.8%
American Express	Exec. Compensation, Restrict	Individual - Breuel, D.	2.5%	70.4%	1.5%	13.6%	3.3%	94.7%	2.0%
American Express	Exec. Compensation, Abolish Stock Option	AFL-CIO	3.3%	69.7%	1.4%	13.6%	4.5%	93.7%	1.8%
American Financial Group (OH)	Exec. Compensation, Expense at Time of Grant	UBCJA	17.8%	68.1%	0.7%	5.0%	20.6%	78.7%	0.8%
American Power Conversion	Board Diversity	Conn. Retirement Plans, Clean Yield, Calvert	20.3%	50.7%	2.7%	17.0%	27.6%	68.8%	3.6%
AMR	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AmSouth Bancorporation	Exec. Compensation, Restrict	Individual - Shepherd, E.	8.2%	53.3%	1.9%	19.0%	12.9%	84.1%	3.0%
Analog Devices	Exec. Compensation, Expense at Time of Grant	UBCJA	28.6%	47.2%	1.8%	11.5%	36.9%	60.8%	2.3%
Anheuser-Busch	Board - Independent Board Chairman	Plumbers, Pipefitters	7.3%	67.1%	1.5%	11.4%	9.6%	88.4%	2.0%
AOL Time Warner	Exec. Compensation, Report on Highest To Lowest Paid	Capuchins, CBIS, Cath. Healthcare West	4.6%	58.8%	1.3%	19.5%	7.1%	90.8%	2.1%
Apple Computer	Exec. Compensation, Expense at Time of Grant	UBCJA	32.2%	25.0%	1.8%	25.6%	54.5%	42.3%	3.1%
Arden Realty Group	Poison Pill, Redeem Or Vote On	SEIU	69.1%	14.1%	0.3%	7.4%	82.8%	16.9%	0.3%
AT&T	Exec. Compensation, Restrict	CWA	5.1%	62.7%	1.9%	15.8%	7.3%	89.9%	2.7%
AT&T	Board - Limit Director Tenure	Individual - Davis, E.	5.2%	62.7%	1.8%	15.8%	7.5%	89.9%	2.6%
AT&T	Provide Pension Choices	Domini	5.7%	61.8%	2.2%	15.8%	8.2%	88.6%	3.1%
AT&T Wireless Services	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.1%	64.3%	1.7%	13.5%	9.7%	88.0%	2.3%
AT&T Wireless Services	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.8%	29.7%	1.5%	13.5%	57.2%	40.7%	2.1%
Avon Products	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	6.8%	72.3%	0.8%	8.0%	8.5%	90.5%	1.0%
Avon Products	Exec. Compensation, Expense at Time of Grant	IBEW	44.0%	34.1%	1.7%	8.0%	55.2%	42.7%	2.1%
Avon Products	Repeal Classified Board	Walden	63.8%	15.4%	0.7%	8.0%	79.8%	19.3%	0.9%
Baker Hughes	Exec. Compensation, Abolish Stock Option	AFL-CIO	2.5%	77.8%	0.8%	7.9%	3.1%	96.0%	0.9%
Baker Hughes	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	60.4%	20.0%	0.7%	7.9%	74.5%	24.7%	0.8%
Baker Hughes	Repeal Classified Board	Individual - Mathis, H.	68.8%	11.5%	0.7%	7.9%	84.9%	14.2%	0.9%
Bank Of America	Annual Meeting - Change Date	Individual - Davis, E.	2.7%	66.5%	1.4%	14.1%	3.8%	94.2%	2.0%
Baxter International	Cumulative Voting	Individual - Glotzer, M.	26.6%	37.2%	8.9%	11.8%	36.6%	51.2%	12.2%
BellSouth	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	50.0%	2.0%	13.7%	23.3%	73.7%	3.0%
Berkshire Hathaway	Extend Contributions Plan To Class B Shareholders	Individual - Fried, C.	3.5%	74.2%	9.1%	0.0%	4.0%	85.4%	10.5%
Black & Decker	Auditors, No Consulting by	Individual - Naylor, B.	10.6%	65.4%	1.3%	9.9%	13.7%	84.5%	1.7%
Black & Decker	Exec. Compensation, Expense at Time of Grant	UBCJA	39.3%	35.7%	2.4%	9.9%	50.8%	46.1%	3.1%
Boeing	Provide Pension Choices	Individual - Shuper, D. & G.	7.6%	55.2%	1.9%	19.2%	11.8%	85.3%	2.9%
Boeing	Exec. Comp., Performance-Based Compensation System	Individual - Watt, D.	9.1%	53.8%	1.9%	19.2%	14.0%	83.1%	2.9%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Boeing	Exec. Compensation, Approve Supplemental Retirement Plans	Int'l. Assoc. of Machinists	9.3%	53.6%	1.8%	19.2%	14.3%	82.9%	2.8%
Boeing	Golden Parachute, Approve Future	Individual - Finnegan, T.	13.3%	49.0%	2.4%	19.2%	20.6%	75.7%	3.7%
Boeing	Board - Independent Board Chairman	Individual - Chevedden, J.	18.7%	44.2%	1.8%	19.2%	28.9%	68.4%	2.7%
Boeing	Poison Pill, Redeem Or Vote On	Individual - Janopaul, J.	31.9%	31.0%	1.8%	19.2%	49.3%	47.9%	2.8%
Boeing	Eliminate Supermajority Provision	Individual - Olsen, E.	34.5%	28.5%	1.7%	19.2%	53.4%	44.0%	2.6%
Boeing	Repeal Classified Board	Indiv. - Chevedden Family Trust	35.7%	27.4%	1.6%	19.2%	55.1%	42.4%	2.5%
Boise Cascade	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.9%	72.7%	2.1%	7.9%	11.7%	85.8%	2.5%
Borders Group	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.9%	26.1%	0.2%	11.5%	68.0%	31.8%	0.2%
Boston Scientific	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	70.7%	6.9%	0.8%	11.8%	90.1%	8.9%	1.0%
Bristol-Myers Squibb	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	7.7%	57.2%	1.4%	17.0%	11.6%	86.3%	2.1%
Bristol-Myers Squibb	Exec. Compensation, Report on Highest To Lowest Paid	UFE/Responsible Wealth	8.5%	56.1%	1.7%	17.0%	12.8%	84.7%	2.5%
Bristol-Myers Squibb	Board - Independent Board Chairman	Individual - Flaherty, D.	26.0%	38.7%	1.6%	17.0%	39.2%	58.4%	2.5%
Bristol-Myers Squibb	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.2%	19.6%	1.5%	17.0%	68.1%	29.6%	2.3%
Calpine	Repeal Classified Board	IBEW	28.3%	15.3%	1.5%	47.9%	62.8%	34.0%	3.2%
Calpine	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	29.9%	13.8%	1.4%	47.9%	66.3%	30.5%	3.2%
Capital One Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	46.6%	21.0%	1.5%	16.5%	67.4%	30.4%	2.2%
Caterpillar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	37.4%	39.4%	2.4%	11.5%	47.2%	49.8%	3.0%
CenterPoint Energy	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	52.4%	15.2%	1.8%	17.6%	75.5%	21.9%	2.6%
Cheesecake Factory	Board - Independent Board Chairman	Culinary Workers	18.4%	43.5%	0.4%	9.4%	29.5%	69.8%	0.7%
Cheesecake Factory	Exec. Compensation, Expense at Time of Grant	Culinary Workers	24.9%	36.2%	1.3%	9.4%	39.9%	58.0%	2.1%
Cheesecake Factory	Vote On All Stock-Based Compensation Plans	Culinary Workers	34.8%	26.9%	0.7%	9.4%	55.8%	43.1%	1.1%
Cheesecake Factory	Poison Pill, Redeem Or Vote On	Culinary Workers	35.9%	26.3%	0.2%	9.4%	57.6%	42.1%	0.2%
Cheesecake Factory	Repeal Classified Board	Culinary Workers	38.4%	23.5%	0.5%	9.4%	61.5%	37.7%	0.7%
Cheesecake Factory	Eliminate Supermajority Provision	Culinary Workers	43.4%	18.9%	0.1%	9.4%	69.5%	30.3%	0.2%
ChevronTexaco	Exec. Compensation, Restrict	Plumbers, Pipefitters	9.6%	56.5%	4.7%	15.3%	13.6%	79.8%	6.6%
ChevronTexaco	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.2%	27.0%	4.6%	15.3%	55.3%	38.2%	6.5%
Cincinnati Financial	Exec. Compensation, Expense at Time of Grant	Laborers Intl. Union of NA	19.9%	48.5%	2.5%	12.4%	28.1%	68.4%	3.5%
Circuit City Stores	Poison Pill, Redeem Or Vote On	AFSCME	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Citigroup	Board - Double Board Nominees	Individual - Naylor, B.	3.3%	62.1%	2.8%	15.8%	4.8%	91.1%	4.0%
Citigroup	Exec. Compensation, Link Executive Pay to Social Criteria	UFE/Resp. Wealth, Trillium	4.9%	60.1%	3.2%	15.8%	7.2%	88.1%	4.6%
Citigroup	Golden Parachute, Approve Future	SEIU	20.5%	44.9%	2.7%	15.8%	30.1%	65.9%	4.0%
Citrix Systems	Exec. Compensation, Expense at Time of Grant	Laborers Intl. Union of NA	33.8%	27.8%	1.5%	25.6%	53.5%	44.1%	2.4%
Coca-Cola	No Restricted Stock Grants	Individual - Shepherd, E.	3.9%	66.1%	1.3%	13.0%	5.5%	92.7%	1.8%
Coca-Cola	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	5.5%	64.2%	1.5%	13.0%	7.7%	90.1%	2.2%
Coca-Cola	Exec. Comp., Performance-Based Compensation System	Teamsters	7.1%	62.9%	1.3%	13.0%	9.9%	88.3%	1.8%
Coca-Cola Enterprises	Exec. Comp., Performance-Based Compensation System	Teamsters	5.3%	76.4%	0.8%	5.9%	6.5%	92.5%	1.0%
Coca-Cola Enterprises	Exec. Compensation, Expense at Time of Grant	UBCJA	22.0%	57.7%	2.9%	5.9%	26.7%	69.8%	3.5%
Colgate-Palmolive	Board - Independent Board Chairman	AFL-CIO	7.6%	57.9%	1.1%	11.9%	11.4%	87.0%	1.6%
Colgate-Palmolive	Vote On All Stock-Based Compensation Plans	Individual - Rossi Family	24.4%	40.9%	1.2%	11.9%	36.6%	61.5%	1.9%
Computer Horizons	Right To Call Special Meeting	Aquent	43.2%	14.9%	0.2%	2.9%	74.0%	25.5%	0.4%
Consolidated Edison	Exec. Compensation, Disclose	Individual - Davis, E.	9.6%	48.7%	2.3%	19.1%	15.9%	80.4%	3.7%
Constellation Energy Group	Exec. Compensation, Expense at Time of Grant	IBEW	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Constellation Energy Group	Exec. Comp., Performance-Based Compensation System	UBCJA	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Continental Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	26.6%	10.2%	0.4%	42.3%	71.6%	27.4%	1.1%
Convergys	Exec. Compensation, Expense at Time of Grant	Laborers Intl. Union of NA	29.6%	30.6%	2.1%	26.7%	47.5%	49.1%	3.4%
Cooper Industries Ltd.	Reincorporate To U.S. State	LongView	9.1%	70.0%	1.9%	9.7%	11.2%	86.4%	2.4%
Covance	Repeal Classified Board	NYCERS	57.2%	21.3%	0.6%	12.2%	72.3%	26.9%	0.8%
Cox Communications	Exec. Comp., Performance-Based Compensation System	UBCJA	2.2%	91.8%	0.1%	3.1%	2.4%	97.5%	0.1%
Crescent Real Estate Equities	Repeal Classified Board	SEIU	49.8%	18.6%	0.7%	19.6%	72.1%	27.0%	0.9%
Crompton	Board - Independent Board Chairman	Plumbers, Pipefitters	20.5%	52.2%	0.4%	12.3%	28.0%	71.5%	0.5%
CSX	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	19.5%	1.7%	11.6%	72.4%	25.4%	2.2%
Danaher	Board Diversity	Calvert, Conn. Retirement Plans	19.8%	49.3%	5.9%	16.1%	26.4%	65.7%	7.9%
Delphi	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	43.8%	28.5%	1.3%	13.6%	59.5%	38.8%	1.7%
Delphi	Repeal Classified Board	Individual - Rossi Family	50.6%	21.7%	1.2%	13.6%	68.9%	29.5%	1.6%
Delta Air Lines	Auditors, No Consulting by	Sheet Metal Workers	18.8%	59.9%	2.0%	14.6%	23.3%	74.2%	2.5%
Delta Air Lines	Exec. Comp., Performance-Based Compensation System	UBCJA	21.1%	57.9%	1.7%	14.6%	26.1%	71.8%	2.1%
Delta Air Lines	Cumulative Voting	Individual - Davis, E.	21.5%	49.0%	10.2%	14.6%	26.6%	60.7%	12.6%
Delta Air Lines	Pension Fund Surplus Reporting	Airline Pilots	24.0%	55.5%	1.2%	14.6%	29.8%	68.8%	1.4%
Delta Air Lines	Golden Parachute, Approve Future	Airline Pilots	43.3%	36.4%	0.9%	14.6%	53.7%	45.1%	1.2%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Delta Air Lines	Exec. Compensation, Expense at Time of Grant	Airline Pilots	48.5%	30.5%	1.6%	14.6%	60.2%	37.8%	2.0%
Dillard's	Exec. Comp., Performance-Based Compensation System	IBEW	18.4%	67.1%	1.8%	3.1%	21.1%	76.8%	2.1%
Disney (Walt)	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth	9.2%	54.1%	3.1%	19.9%	13.9%	81.5%	4.6%
Disney (Walt)	Exec. Comp., Performance-Based Compensation System	CWA	9.2%	54.2%	3.0%	19.9%	13.9%	81.7%	4.5%
Donnelley (R.R.) & Sons	Exec. Compensation, Expense at Time of Grant	UBCJA	31.2%	44.6%	1.9%	9.9%	40.2%	57.4%	2.4%
Dow Jones	Board - Independent Board Chairman	Ind. Assoc. of Publishers' Employees (IAPE)	4.5%	86.6%	0.7%	1.6%	4.9%	94.3%	0.8%
Du Pont (E.I.) de Nemours	Board - Limit Director Tenure	Individual - Davis, E.	2.3%	62.5%	17.8%	0.0%	2.8%	75.7%	21.5%
Duke Energy	Dividends, Increase	Individual - Bailey, D.	4.5%	56.8%	1.3%	20.1%	7.2%	90.8%	2.0%
Dynegy	Auditors, No Consulting by	UBCJA	6.7%	49.4%	1.1%	40.8%	11.7%	86.3%	2.0%
Dynegy	Exec. Comp., Performance-Based Compensation System	IBEW	6.8%	49.3%	1.2%	40.8%	11.8%	86.2%	2.0%
Eastman Kodak	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	7.1%	58.3%	1.7%	14.3%	10.6%	86.9%	2.5%
Eastman Kodak	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	36.4%	28.2%	2.4%	14.3%	54.3%	42.1%	3.6%
Edison International	Poison Pill, Redeem Or Vote On	Individual - Rattner, R.	32.5%	19.2%	1.2%	7.8%	61.4%	36.3%	2.3%
El Paso	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	16.8%	53.5%	2.6%	0.0%	23.0%	73.4%	3.6%
El Paso	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	21.5%	33.3%	18.1%	0.0%	29.5%	45.7%	24.8%
El Paso	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	53.8%	17.8%	1.3%	0.0%	73.8%	24.5%	1.7%
Electronic Data Systems	Auditors, No Consulting by	Sheet Metal Workers	10.3%	64.0%	1.0%	14.2%	13.7%	85.0%	1.3%
Electronic Data Systems	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	49.8%	24.4%	1.1%	14.2%	66.1%	32.4%	1.5%
Electronic Data Systems	Eliminate Supermajority Provision	Individual - Rossi Family	51.9%	21.9%	1.4%	14.2%	69.0%	29.1%	1.9%
EMC	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.6%	48.8%	1.3%	28.2%	16.1%	81.8%	2.2%
Energy East	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.5%	31.6%	2.5%	14.8%	51.7%	44.7%	3.6%
Entergy	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.7%	40.2%	3.9%	7.3%	45.4%	49.8%	4.8%
Equifax	Exec. Compensation, Expense at Time of Grant	UBCJA	39.2%	25.4%	2.3%	14.2%	58.6%	37.9%	3.5%
Equity Office Properties Trust	Implement Policy On Related Party Transactions	SEIU	32.3%	45.8%	1.0%	8.8%	40.8%	57.9%	1.2%
Exxon Mobil	Board - Double Board Nominees	ICCR	2.6%	61.6%	1.6%	17.1%	4.0%	93.6%	2.4%
Exxon Mobil	Exec. Compensation, Restrict Director	Individual - Case, D.	4.6%	59.8%	1.5%	17.1%	7.0%	90.8%	2.2%
Exxon Mobil	Auditors, No Consulting by	Individual - Naylor, B.	7.4%	56.9%	1.5%	17.1%	11.3%	86.4%	2.3%
Exxon Mobil	Board - Independent Board Chairman	RAM Trust	13.2%	48.1%	4.6%	17.1%	20.0%	73.0%	7.0%
Exxon Mobil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	20.7%	43.6%	1.5%	17.1%	31.5%	66.2%	2.3%
Fannie Mae	Cumulative Voting	Individual - Davis, E.	12.5%	65.3%	0.9%	8.8%	15.9%	83.0%	1.1%
Federated Department Stores	Repeal Classified Board	Individual - Davis, E.	68.8%	8.9%	0.7%	8.9%	87.8%	11.3%	0.9%
FirstEnergy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	12.0%	62.2%	2.2%	10.5%	15.7%	81.4%	2.9%
FirstEnergy	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.1%	39.0%	3.2%	10.5%	44.7%	51.1%	4.2%
FirstEnergy	Repeal Classified Board	Indiv. - Chevedden Family Trust	46.6%	26.8%	3.0%	10.5%	61.0%	35.1%	3.9%
FirstEnergy	Poison Pill, Redeem Or Vote On	Individual - Wolff, A.	48.2%	26.0%	2.3%	10.5%	63.1%	34.0%	3.0%
FleetBoston Financial	Board - Limit Director Tenure	Individual - Davis, E.	3.4%	60.7%	1.1%	16.7%	5.3%	93.0%	1.7%
Flowers Foods	Poison Pill, Redeem Or Vote On	Gamco Investors	35.9%	40.0%	0.3%	11.3%	47.1%	52.5%	0.4%
Fluor	Exec. Compensation, Expense at Time of Grant	UBCJA	60.8%	15.5%	1.1%	7.7%	78.6%	20.0%	1.4%
Ford Motor	Board - Allow Class Vote on Directors	Individual - Mills, R.	6.9%	70.4%	1.5%	14.7%	8.8%	89.3%	1.9%
Ford Motor	Exec. Compensation, Disclose	Individual - Davis, E.	8.0%	69.5%	1.3%	14.7%	10.2%	88.2%	1.6%
Ford Motor	Investigate Family/Company Relationships	Individual - Chevedden, J.	14.6%	62.7%	1.5%	14.7%	18.5%	79.6%	1.9%
Fortune Brands	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.8%	27.0%	1.7%	13.0%	61.5%	36.2%	2.3%
Freeport McMoRan Copper & Gold	Board - Separate Chairman and CEO	Seattle Mennonite Church	14.9%	49.1%	0.9%	14.5%	23.0%	75.7%	1.3%
Gap	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	31.1%	54.4%	1.1%	8.3%	35.9%	62.8%	1.3%
Gateway	Exec. Comp., Performance-Based Compensation System	UBCJA	7.3%	65.2%	1.5%	21.6%	9.9%	88.1%	2.0%
Gateway	Require Option Shares To Be Held	AFSCME	8.8%	63.3%	1.8%	21.6%	11.9%	85.6%	2.5%
Gateway	Exec. Compensation, Expense at Time of Grant	Operating Engineers	16.6%	55.8%	1.7%	21.6%	22.4%	75.4%	2.3%
General Dynamics	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.0%	33.8%	0.9%	11.5%	54.1%	44.7%	1.2%
General Electric	Board - Double Board Nominees	Individual - Naylor, B.	3.0%	59.1%	1.6%	19.4%	4.7%	92.8%	2.5%
General Electric	Exec. Compensation, Report on Highest To Lowest Paid	Srs. Charity/Cincinnati	6.1%	55.8%	1.8%	19.4%	9.5%	87.7%	2.8%
General Electric	Board - Independent Board Chairman	Individual - Quirini, H.	6.6%	55.7%	1.3%	19.4%	10.4%	87.5%	2.1%
General Electric	Exec. Comp., Performance-Based Compensation System	LongView, Calpers	9.4%	52.7%	1.6%	19.4%	14.8%	82.8%	2.4%
General Electric	Cumulative Voting	Individual - Davis, E.	9.8%	49.4%	4.4%	19.4%	15.5%	77.6%	7.0%
General Electric	Board - Independent Directors on Key Committees	Individual - Collins, C.	9.9%	52.3%	1.4%	19.4%	15.5%	82.2%	2.3%
General Electric	Golden Parachute, Approve Future	Teamsters	29.6%	31.7%	2.4%	19.4%	46.6%	49.7%	3.7%
General Electric	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	29.9%	32.5%	1.3%	19.4%	46.9%	51.0%	2.0%
General Motors	No Consulting By Accountant's Spin-Off	Individual - Davis, E.	4.8%	60.1%	1.7%	14.3%	7.2%	90.3%	2.5%
General Motors	Board - Independent Board Chairman	Individual - Rossi Family	5.3%	59.8%	1.5%	14.3%	8.0%	89.8%	2.2%
General Motors	Auditors, No Consulting by	LongView	6.2%	58.9%	1.6%	14.3%	9.2%	88.3%	2.4%
General Motors	Exec. Comp., Performance-Based Compensation System	Individual - Lauve, J.	6.9%	58.2%	1.6%	14.3%	10.3%	87.3%	2.4%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
General Motors	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	7.1%	57.9%	1.6%	14.3%	10.7%	87.0%	2.4%
General Motors	Cumulative Voting	Individual - Lauve, L.	20.3%	44.1%	2.2%	14.3%	30.4%	66.3%	3.3%
General Motors	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	21.1%	44.0%	1.5%	14.3%	31.7%	66.1%	2.2%
Genex	Board Diversity	Calvert	28.2%	43.7%	5.4%	16.4%	36.5%	56.6%	7.0%
Genuine Parts	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.0%	22.8%	2.3%	12.5%	63.2%	33.5%	3.3%
Genzyme (General)	Exec. Compensation, Expense at Time of Grant	UBCJA	43.8%	25.5%	1.4%	14.7%	61.9%	36.0%	2.0%
Georgia-Pacific	Exec. Compensation, Expense at Time of Grant	Teamsters	43.5%	23.1%	2.3%	12.7%	63.2%	33.5%	3.3%
Gillette	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	42.1%	2.0%	12.9%	40.7%	56.6%	2.7%
Gillette	Repeal Classified Board	Walden, Calvert	46.6%	26.7%	1.2%	12.9%	62.5%	35.9%	1.6%
Glatfelter	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	31.0%	48.8%	0.5%	11.4%	38.6%	60.8%	0.6%
Goldman Sachs Group	Repeal Classified Board	Individual - Davis, E.	33.8%	48.3%	1.1%	7.3%	40.7%	58.0%	1.3%
Goodyear Tire & Rubber	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	32.2%	28.2%	2.2%	25.6%	51.5%	45.0%	3.5%
Grant Prideco	Board Diversity	Calvert	18.4%	56.3%	1.6%	11.8%	24.1%	73.8%	2.1%
Great Atlantic & Pacific Tea	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Great Atlantic & Pacific Tea	Annual Meeting - Change Location	Individual - Davis, E.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Great Lakes Chemical	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	20.4%	56.6%	1.2%	12.6%	26.1%	72.3%	1.6%
Greater Bay Bancorp	Repeal Classified Board	Individual - Armstrong, G.	36.5%	30.5%	1.4%	19.7%	53.4%	44.6%	2.1%
Halliburton	Golden Parachute, Approve Future	LongView	25.1%	41.5%	1.6%	16.1%	36.8%	60.9%	2.3%
Hartford Financial Services Group	Auditors, No Consulting by	Sheet Metal Workers	18.2%	69.2%	1.4%	11.2%	20.5%	78.0%	1.6%
HCA	Exec. Compensation, Ask CEO To Volunteer To Reduce Pay	Plumbers, Pipefitters	4.3%	72.1%	1.6%	9.9%	5.5%	92.5%	2.0%
Hercules	Authorize Written Consent	NYCFire	54.3%	30.5%	1.2%	0.0%	63.1%	35.4%	1.4%
Hercules	Poison Pill, Redeem Or Vote On	Gamco Investors	67.7%	16.6%	1.7%	0.0%	78.7%	19.3%	2.0%
Hershey Foods	Exec. Compensation, Expense at Time of Grant	UBCJA	8.5%	83.1%	0.8%	4.2%	9.2%	89.9%	0.9%
Hewlett-Packard	Board - Double Board Nominees	Individual - Naylor, B.	5.2%	64.6%	1.2%	15.0%	7.3%	91.0%	1.7%
Hewlett-Packard	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.4%	60.4%	1.3%	15.0%	13.2%	85.1%	1.8%
Hewlett-Packard	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	30.9%	37.5%	2.7%	15.0%	43.4%	52.8%	3.8%
Hewlett-Packard	Golden Parachute, Approve Future	SEIU	36.6%	33.3%	1.1%	15.0%	51.6%	46.9%	1.5%
Hewlett-Packard	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.0%	30.9%	1.1%	15.0%	55.0%	43.4%	1.6%
Home Depot	Board - Limit Director Tenure	Individual - Davis, E.	2.7%	58.5%	2.1%	23.8%	4.3%	92.4%	3.3%
Home Depot	Auditors, No Consulting by	Bricklayers	9.3%	51.8%	2.1%	23.8%	14.8%	81.9%	3.3%
Home Depot	Board - Independent Board Chairman	Plumbers, Pipefitters	22.5%	38.5%	2.2%	23.8%	35.7%	60.9%	3.4%
Home Depot	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	39.5%	21.7%	2.1%	23.8%	62.4%	34.3%	3.3%
Honeywell International	Exec. Compensation, Report on Highest To Lowest Paid	Providence Trust	9.8%	61.2%	2.2%	14.3%	13.4%	83.6%	3.0%
Honeywell International	Board - Independent Board Chairman	Smith Foundation	24.4%	47.0%	1.8%	14.3%	33.3%	64.2%	2.5%
Honeywell International	Cumulative Voting	Individual - Kreutzer, J.	32.8%	38.6%	1.8%	14.3%	44.8%	52.7%	2.4%
Honeywell International	Repeal Classified Board	Individual - Chevedden, J.	43.4%	28.2%	1.6%	14.3%	59.2%	38.6%	2.2%
Honeywell International	Eliminate Supermajority Provision	Individual - Mathis, H.	47.5%	24.1%	1.7%	14.3%	64.8%	32.9%	2.3%
Host Marriott	Repeal Classified Board	Individual - Davis, E.	39.5%	41.3%	0.4%	8.8%	48.6%	50.9%	0.5%
Ingersoll-Rand	Reincorporate To U.S. State	AFSCME, Conn. Retirement Plans	30.5%	43.1%	1.4%	8.6%	40.7%	57.5%	1.8%
Intel	Exec. Compensation, Expense at Time of Grant	UBCJA	28.7%	29.2%	2.4%	25.6%	47.6%	48.5%	3.9%
International Business Machines	Allow Vested Employees Traditional Pension Plan	Individual - Leas, J.	8.3%	50.7%	1.9%	19.4%	13.7%	83.2%	3.1%
International Business Machines	Pension Fund Surplus Reporting	Individual - Parry, D.	10.8%	48.3%	1.7%	19.4%	17.8%	79.4%	2.8%
International Business Machines	Cumulative Voting	Individual - Davis, E.	17.5%	39.9%	3.5%	19.4%	28.7%	65.6%	5.8%
International Business Machines	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	22.0%	37.1%	1.8%	19.4%	36.2%	60.9%	2.9%
International Business Machines	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	27.6%	30.8%	2.5%	19.4%	45.3%	50.5%	4.2%
International Paper	Golden Parachute, Approve Future	AFL-CIO	46.8%	30.0%	1.8%	10.0%	59.6%	38.2%	2.3%
J.P. Morgan Chase	Board - Double Board Nominees	Individual - Dee, R.	3.8%	61.3%	1.4%	16.0%	5.7%	92.3%	2.1%
J.P. Morgan Chase	Exec. Compensation, Restrict Director	Individual - Case, D.	5.0%	60.1%	1.4%	16.0%	7.5%	90.5%	2.0%
J.P. Morgan Chase	Exec. Compensation, Disclose	Individual - Davis, E.	5.5%	59.7%	1.3%	16.0%	8.3%	89.8%	1.9%
J.P. Morgan Chase	Exec. Compensation, Report on Highest To Lowest Paid	ICCR	5.6%	58.9%	1.9%	16.0%	8.5%	88.7%	2.8%
J.P. Morgan Chase	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.0%	20.1%	1.3%	16.0%	67.8%	30.2%	2.0%
KeySpan	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	33.6%	30.2%	17.0%	2.3%	41.6%	37.4%	21.0%
Kilroy Realty	Poison Pill, Redeem Or Vote On	SEIU	69.5%	10.3%	0.4%	8.3%	86.7%	12.9%	0.5%
Kimberly-Clark	Board - Independent Board Chairman	Plumbers, Pipefitters	8.3%	66.9%	1.4%	11.9%	10.8%	87.4%	1.8%
Kimberly-Clark	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	11.5%	63.4%	1.6%	11.9%	15.0%	82.8%	2.1%
Kimberly-Clark	Exec. Compensation, Expense at Time of Grant	UBCJA	38.7%	34.3%	3.6%	11.9%	50.5%	44.8%	4.7%
Kimberly-Clark	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	52.9%	22.3%	1.3%	11.9%	69.1%	29.2%	1.7%
Kinder Morgan	Exec. Comp., Performance-Based Compensation System	IBEW	4.9%	70.0%	0.8%	14.8%	6.5%	92.5%	1.0%
Kinder Morgan	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	23.2%	51.1%	1.3%	14.8%	30.6%	67.6%	1.8%
Knight-Ridder	Exec. Compensation, Expense at Time of Grant	CWA	41.0%	41.9%	2.1%	5.5%	48.3%	49.2%	2.5%
Kohl's	Exec. Comp., Performance-Based Compensation System	IBEW	9.4%	72.8%	0.7%	8.1%	11.3%	87.9%	0.8%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Kohl's	Board - Independent Board Chairman	Plumbers, Pipefitters	31.9%	50.3%	0.6%	8.1%	38.5%	60.7%	0.8%
Kohl's	Exec. Compensation, Expense at Time of Grant	UBCJA	41.1%	40.2%	1.6%	8.1%	49.6%	48.5%	1.9%
Kroger	Majority Vote Shareholder Committee	AFSCME	37.0%	41.4%	1.6%	9.7%	46.2%	51.8%	2.0%
Lennox International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	54.1%	1.0%	15.8%	19.7%	78.9%	1.4%
Liberty	Poison Pill, Redeem Or Vote On	Gamco Investors	44.9%	44.5%	0.8%	3.9%	49.8%	49.3%	0.9%
Lilly (Eli)	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.9%	65.2%	1.5%	10.2%	12.9%	85.1%	2.0%
Lilly (Eli)	Exec. Compensation, Expense at Time of Grant	UBCJA	30.4%	43.2%	3.0%	10.2%	39.7%	56.4%	3.9%
Liz Claiborne	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.6%	70.5%	1.2%	8.7%	12.8%	85.7%	1.5%
Lockheed Martin	Auditors, No Consulting by	UBCJA	8.6%	68.4%	1.0%	10.6%	11.0%	87.8%	1.2%
Lockheed Martin	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	34.5%	42.5%	0.9%	10.6%	44.2%	54.5%	1.2%
Loews	Auditors, No Consulting by	Sheet Metal Workers	23.6%	60.3%	0.8%	7.2%	27.8%	71.2%	0.9%
Loews	Cumulative Voting	Individual - Davis, E.	27.0%	56.2%	1.5%	7.2%	31.9%	66.4%	1.8%
Lowe's	Board - Independent Board Chairman	Plumbers, Pipefitters	21.1%	54.5%	1.0%	14.4%	27.6%	71.1%	1.3%
Lowe's	Poison Pill, Redeem Or Vote On	Bricklayers	53.2%	22.6%	0.8%	14.4%	69.4%	29.5%	1.1%
Luby's	Repeal Classified Board	Individual - Mathis, H.	40.6%	26.5%	1.7%	22.0%	59.0%	38.5%	2.5%
Lucent Technologies	Repeal Classified Board	Individual - Davis, E.	22.2%	15.4%	2.0%	35.4%	56.0%	39.0%	5.0%
Manor Care	Exec. Comp., Performance-Based Compensation System	Teamsters	8.7%	63.9%	1.1%	14.1%	11.8%	86.7%	1.5%
Manor Care	Repeal Classified Board	NYCFire	52.9%	19.9%	0.9%	14.1%	71.8%	27.0%	1.2%
Marathon Oil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	17.7%	1.6%	11.8%	74.3%	23.6%	2.1%
Marriott International	Auditors, No Consulting by	Plumbers, Pipefitters	6.9%	72.7%	1.0%	9.3%	8.5%	90.3%	1.2%
Marriott International	Cumulative Voting	Individual - Davis, E.	21.6%	57.9%	1.0%	9.3%	26.9%	72.0%	1.2%
Marriott International	Exec. Compensation, Expense at Time of Grant	IBEW	25.7%	51.7%	3.2%	9.3%	31.9%	64.2%	3.9%
Massey Energy	Golden Parachute, Approve Future	LongView	50.2%	19.0%	0.4%	13.4%	72.1%	27.3%	0.6%
Mattel	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	53.6%	18.1%	2.3%	11.6%	72.5%	24.5%	3.1%
Maximus	Exec. Compensation, Expense at Time of Grant	LongView	35.7%	52.8%	0.3%	9.2%	40.2%	59.5%	0.3%
May Department Stores	Repeal Classified Board	Individual - Davis, E.	57.7%	22.6%	1.4%	8.1%	70.6%	27.6%	1.7%
Maytag	Require Option Shares To Be Held	LongView	20.5%	49.1%	2.7%	17.7%	28.3%	68.0%	3.7%
Maytag	Repeal Classified Board	Indiv. - Chevedden Family Trust	42.5%	28.6%	1.3%	17.6%	58.7%	39.5%	1.7%
Maytag	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.2%	26.6%	1.7%	17.6%	61.0%	36.7%	2.3%
MBNA	Exec. Compensation, Expense at Time of Grant	AFSCME	39.3%	36.1%	1.9%	13.4%	50.8%	46.7%	2.4%
McKesson	Golden Parachute, Approve Future	Teamsters	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Merck	Exec. Compensation, Link Executive Pay to Social Criteria	Human Life International	2.8%	53.4%	5.2%	20.2%	4.5%	86.9%	8.5%
Merck	Board - Double Board Nominees	Individual - Scheffler, M.	2.8%	56.4%	2.3%	20.2%	4.5%	91.7%	3.7%
Merck	Repeal Classified Board	Individual - Davis, E.	40.9%	18.9%	1.7%	20.2%	66.5%	30.8%	2.7%
Mercury Interactive	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	10.2%	67.7%	0.7%	11.0%	13.0%	86.2%	0.8%
Mercury Interactive	Exec. Compensation, Expense at Time of Grant	UBCJA	40.5%	36.9%	1.2%	11.0%	51.6%	47.0%	1.5%
Merrill Lynch	Cumulative Voting	Individual - Davis, E.	22.8%	49.3%	0.9%	15.4%	31.2%	67.6%	1.2%
Mesa Air Group	Poison Pill, Redeem Or Vote On	Individual - Berberian, P.	47.7%	19.4%	0.3%	21.2%	70.8%	28.7%	0.4%
Milacron	Exec. Compensation, Restrict	Individual - Sawzin, S.	29.9%	57.2%	2.2%	0.7%	33.5%	64.1%	2.4%
Mirant	Exec. Compensation, Expense at Time of Grant	IBEW	22.6%	14.0%	0.8%	43.2%	60.5%	37.5%	2.1%
Mony Group	Exec. Compensation, Restrict	Individual - Kahn-Kirby, A.	15.9%	25.9%	4.4%	10.0%	34.4%	56.0%	9.6%
Murphy Oil	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	41.3%	48.0%	0.3%	5.9%	46.1%	53.5%	0.3%
National Fuel Gas	Exec. Compensation, Restrict	Individual - Lee, C.	8.1%	55.4%	1.8%	22.2%	12.4%	84.9%	2.8%
NCR	Exec. Comp., Performance-Based Compensation System	IBEW	10.3%	57.7%	0.6%	17.1%	15.0%	84.1%	0.9%
NCR	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	35.0%	30.9%	2.8%	17.1%	51.0%	44.9%	4.0%
Neiman-Marcus Group	Cumulative Voting	Individual - Davis, E.	19.0%	61.1%	0.2%	5.8%	23.7%	76.1%	0.2%
Nordstrom	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	30.4%	42.2%	1.4%	9.6%	41.0%	57.0%	2.0%
Norfolk Southern	Repeal Classified Board	Individual - Sawyer, H.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Northrop Grumman	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.0%	20.3%	1.4%	9.4%	71.7%	26.5%	1.8%
Northwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.1%	43.4%	0.2%	8.4%	44.6%	55.1%	0.3%
Occidental Petroleum	Company Follow-Up To Shareholder Votes	Individual - Olson, C.	7.6%	68.9%	2.4%	10.0%	9.6%	87.3%	3.1%
Occidental Petroleum	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	34.2%	42.3%	2.4%	10.0%	43.4%	53.6%	3.0%
Office Depot	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.8%	69.9%	1.2%	8.8%	9.9%	88.6%	1.5%
Office Depot	Auditors, No Consulting by	UBCJA	18.8%	59.2%	0.8%	8.9%	23.8%	75.2%	1.0%
Office Depot	Poison Pill, Redeem Or Vote On	Bricklayers	61.4%	16.6%	0.8%	8.9%	77.9%	21.1%	1.0%
Omnicom Group	Exec. Compensation, Abolish Stock Option	Individual - McCrie, R.	4.5%	68.7%	10.6%	0.0%	5.3%	82.0%	12.7%
Otter Tail	Exec. Compensation, Expense at Time of Grant	Individual - Olson, D.	22.7%	43.9%	3.4%	20.9%	32.5%	62.7%	4.8%
Paccar	Board - Independent Board Chairman	Bricklayers	21.7%	61.2%	0.8%	7.1%	26.0%	73.1%	1.0%
Paccar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.2%	47.6%	0.9%	7.1%	42.1%	56.8%	1.1%
Paccar	Repeal Classified Board	LongView	36.7%	46.3%	0.7%	7.1%	43.9%	55.3%	0.9%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Pan Pacific Retail Properties	Repeal Classified Board	Individual - Armstrong, G.	48.6%	14.6%	2.3%	12.7%	74.2%	22.2%	3.6%
Penney (J.C.)	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	37.2%	34.8%	8.7%	8.4%	46.1%	43.1%	10.8%
Penney (J.C.)	Repeal Classified Board	Individual - Nystrom, G.	51.2%	27.6%	1.9%	8.4%	63.4%	34.2%	2.4%
Peoples Energy	Board - Independent Board Chairman	Individual - Pasowicz, W.	15.0%	47.6%	3.6%	17.2%	22.6%	71.9%	5.5%
PeopleSoft	Exec. Compensation, Expense at Time of Grant	AFSCME	34.8%	38.0%	1.7%	13.7%	46.7%	51.0%	2.3%
Pep Boys-Manny Moe & Jack	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	51.0%	24.0%	22.2%	0.9%	52.4%	24.7%	22.9%
PEPCO Holdings	Repeal Classified Board	Individual - Davis, E.	28.8%	38.1%	2.1%	18.5%	41.8%	55.2%	3.0%
PepsiAmericas	Exec. Comp., Performance-Based Compensation System	Teamsters	6.6%	81.4%	5.1%	0.2%	7.1%	87.4%	5.5%
PepsiCo	Board - Limit Director Tenure	Individual - Davis, E.	1.9%	66.2%	1.6%	15.3%	2.7%	94.9%	2.3%
PG&E	Auditors, No Consulting by	Sheet Metal Workers	10.5%	43.2%	1.4%	13.0%	19.1%	78.3%	2.6%
PG&E	Cumulative Voting	Individual - Levine, S.	18.1%	35.6%	1.4%	13.0%	32.8%	64.7%	2.5%
PG&E	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	19.6%	34.1%	1.4%	13.0%	35.6%	61.9%	2.5%
PG&E	Exec. Compensation, Expense at Time of Grant	UBCJA	27.4%	21.3%	6.4%	13.0%	49.6%	38.7%	11.7%
PG&E	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.1%	17.5%	1.5%	13.0%	65.6%	31.8%	2.7%
Pitney Bowes	Poison Pill, Redeem Or Vote On	AFSCME	48.5%	28.0%	1.4%	10.8%	62.2%	36.0%	1.7%
Potlatch	Dividends, Report on Policy	Individual - Osborn, J.	21.1%	85.4%	3.8%	18.0%	19.1%	77.5%	3.4%
PPG Industries	Exec. Compensation, Expense at Time of Grant	Teamsters	34.2%	31.1%	4.3%	12.0%	49.2%	44.7%	6.1%
PPL	Exec. Comp., Performance-Based Compensation System	UBCJA	12.3%	63.6%	2.7%	8.7%	15.6%	80.9%	3.5%
PPL	Auditors, No Consulting by	Sheet Metal Workers	13.8%	62.1%	2.7%	8.7%	17.5%	79.0%	3.5%
PPL	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	40.0%	36.1%	2.6%	8.7%	50.9%	45.8%	3.3%
Praxair	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	56.4%	19.4%	0.5%	7.0%	74.0%	25.4%	0.6%
Progress Energy	Exec. Comp., Performance-Based Compensation System	IBEW	13.0%	53.9%	1.9%	13.7%	18.9%	78.3%	2.8%
Progress Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	36.9%	2.4%	13.0%	43.5%	53.1%	3.4%
Providian Financial	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	32.4%	27.1%	3.3%	28.1%	51.6%	43.2%	5.2%
Public Service Enterprise Group	Board - Double Board Nominees	Individual - Dai Pan, J.	5.6%	62.9%	2.1%	16.0%	8.0%	89.0%	3.0%
R.H. Donnelley	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	42.0%	34.1%	16.3%	0.0%	45.4%	37.0%	17.6%
Raytheon	Pension Fund Reporting	Individual - Nogueira, B.	7.5%	66.0%	1.3%	12.7%	10.0%	88.2%	1.7%
Raytheon	Pension Fund Reporting	Individual - DiPaolo, T.	8.7%	64.8%	1.3%	12.7%	11.6%	86.6%	1.8%
Raytheon	Exec. Comp., Performance-Based Compensation System	IBEW	10.5%	63.0%	1.1%	12.9%	14.1%	84.5%	1.4%
Raytheon	Cumulative Voting	Individual - Chevedden, J.	38.3%	35.4%	1.1%	12.7%	51.2%	47.3%	1.5%
Raytheon	Golden Parachute, Approve Future	AFL-CIO	49.0%	24.8%	1.0%	12.7%	65.4%	33.2%	1.4%
Raytheon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	54.4%	19.4%	1.0%	12.7%	72.7%	26.0%	1.4%
Reebok International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	64.5%	5.0%	15.4%	19.6%	79.7%	6.2%
Reebok International	Repeal Classified Board	Conn. Retirement Plans	51.2%	29.1%	0.6%	15.4%	63.3%	36.0%	0.7%
Ryder System	Poison Pill, Redeem Or Vote On	AFSCME	59.5%	18.2%	1.0%	9.9%	75.6%	23.1%	1.3%
Sabre Holdings	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	28.6%	49.3%	0.5%	7.1%	36.4%	62.9%	0.7%
Safeco	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.1%	67.8%	2.0%	9.5%	15.8%	81.8%	2.4%
Safeway	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.0%	59.6%	0.8%	12.5%	17.7%	81.3%	1.0%
Safeway	Repeal Classified Board	LongView	44.3%	28.3%	0.7%	12.5%	60.4%	38.6%	0.9%
Safeway	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	44.9%	26.8%	1.7%	12.5%	61.2%	36.5%	2.3%
Saks	Cumulative Voting	Individual - Davis, E.	21.8%	50.1%	8.7%	7.6%	27.0%	62.1%	10.8%
Saks	Repeal Classified Board	NYCERS	38.9%	41.4%	0.3%	7.6%	48.2%	51.4%	0.4%
SBC Communications	Exec. Compensation, Discontinue Executive Bonuses	Individual - Wallach, B. & M.	8.6%	57.2%	2.0%	15.2%	12.7%	84.3%	3.0%
SBC Communications	Exec. Compensation, Restrict	TIAA-CREF	23.2%	42.3%	2.3%	15.2%	34.2%	62.4%	3.3%
SBC Communications	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.8%	25.8%	2.2%	15.2%	58.7%	38.1%	3.3%
Schwab (Charles)	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	20.8%	51.2%	1.8%	16.5%	28.2%	69.4%	2.4%
Sears, Roebuck	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	11.8%	60.9%	1.6%	14.7%	15.9%	81.9%	2.2%
Sears, Roebuck	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	35.1%	37.6%	1.7%	14.7%	47.2%	50.6%	2.3%
Sears, Roebuck	Repeal Classified Board	Individual - Glotzer, M.	44.0%	28.7%	1.6%	14.7%	59.2%	38.7%	2.1%
Selective Insurance Group	Exec. Compensation, Restrict	Individual - Soldoveri, J.	13.0%	63.5%	1.1%	8.9%	16.7%	81.9%	1.4%
Sempra Energy	Board - Independent Board Chairman	Individual - Harris, M.	27.4%	39.2%	0.0%	17.0%	41.2%	58.8%	0.0%
Sempra Energy	Repeal Classified Board	Individual - Rossi Family	37.3%	29.3%	0.0%	16.9%	56.0%	44.0%	0.0%
Sempra Energy	Eliminate Supermajority Provision	Individual - Chevedden, R. & V.	39.6%	27.0%	0.0%	17.0%	59.5%	40.5%	0.0%
ServiceMaster	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.0%	6.5%	0.8%	16.8%	88.3%	10.5%	1.3%
Siebel Systems	Exec. Compensation, Expense at Time of Grant	AFSCME	18.0%	37.0%	1.7%	28.8%	31.7%	65.3%	3.0%
Siebel Systems	Exec. Compensation, Restrict	TIAA-CREF	20.6%	34.9%	1.1%	28.8%	36.4%	61.5%	2.0%
Sotheby's Holdings	Eliminate Dual Class Stock	LongView	10.5%	82.0%	0.0%	0.0%	11.3%	88.7%	0.0%
Southwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	45.0%	24.3%	0.5%	10.1%	64.5%	34.8%	0.7%
Sprint	Exec. Compensation, Restrict	CWA	10.9%	63.6%	1.3%	13.6%	14.4%	83.9%	1.7%
Sprint	Exec. Compensation, No Repricing Underwater Options	IBEW	24.7%	50.1%	1.0%	13.6%	32.5%	66.1%	1.3%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Sprint	Golden Parachute, Approve Future	LongView	47.6%	27.1%	1.1%	13.6%	62.8%	35.8%	1.4%
St. Paul	Exec. Compensation, Restrict	Individual - Breyfogle, P.	4.5%	73.1%	1.0%	10.2%	5.8%	92.9%	1.3%
Stanley Works	Repeal Classified Board	Conn. Retirement Plans, Calvert	42.5%	27.4%	0.7%	14.6%	60.2%	38.8%	1.0%
Starbucks	Exec. Compensation, Expense at Time of Grant	UBCJA	5.2%	7.1%	0.4%	4.5%	41.0%	55.9%	3.1%
Starwood Hotels & Resorts Worldwide	Exec. Comp., Performance-Based Compensation System	UBCJA	9.6%	71.9%	1.6%	6.5%	11.6%	86.5%	2.0%
Starwood Hotels & Resorts Worldwide	Exec. Compensation, Expense at Time of Grant	IBEW	49.1%	32.1%	2.0%	6.5%	59.0%	38.6%	2.4%
Starwood Hotels & Resorts Worldwide	Repeal Classified Board	Individual - Davis, E.	65.5%	16.9%	0.7%	6.5%	78.8%	20.3%	0.9%
State Street Corp.	Opt Out Of State Takeover Statute	Individual - Jorstad, P.	32.5%	41.1%	1.0%	12.4%	43.6%	55.0%	1.4%
Steris	Repeal Classified Board	NYCFunds	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Storage Technology	Cumulative Voting	Individual - Licht, S.	35.5%	37.8%	4.5%	8.2%	45.6%	48.6%	5.8%
SunTrust Banks	Exec. Comp., Performance-Based Compensation System	UBCJA	7.9%	58.9%	1.7%	16.9%	11.5%	86.0%	2.5%
SuperValu	Exec. Compensation, Expense at Time of Grant	UBCJA	46.4%	25.8%	4.1%	15.2%	60.8%	33.8%	5.3%
Swift Transportation	Board - Independent Board Chairman	Teamsters	33.6%	48.8%	13.6%	0.0%	35.0%	50.8%	14.2%
Teco Energy	Board - Double Board Nominees	Individual - Phillips, J.	8.4%	42.4%	2.2%	33.3%	15.9%	80.0%	4.1%
Teco Energy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	14.2%	37.3%	1.4%	33.3%	26.9%	70.5%	2.6%
Teco Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	24.3%	27.0%	1.7%	33.3%	45.8%	51.0%	3.2%
Tellabs	Repeal Classified Board	LongView	44.9%	20.8%	0.7%	18.8%	67.7%	31.4%	1.0%
Tenet Healthcare	Board - Majority Independent Directors	Individual - Pearce, L.	15.5%	58.8%	1.9%	15.4%	20.3%	77.2%	2.5%
Texas Instruments	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	19.9%	50.1%	1.2%	16.3%	28.0%	70.4%	1.6%
Thermo Electron	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	47.9%	32.3%	1.9%	10.2%	58.4%	39.4%	2.3%
Thomas & Betts	Poison Pill, Redeem Or Vote On	Gamco Investors	48.6%	34.6%	0.7%	7.7%	58.0%	41.2%	0.8%
TXU	Exec. Comp., Performance-Based Compensation System	IBEW	11.2%	59.7%	1.8%	14.4%	15.4%	82.1%	2.5%
Tyco International	Auditors, No Consulting by	IBEW	7.3%	62.6%	1.1%	17.9%	10.3%	88.1%	1.6%
Tyco International	Exec. Comp., Performance-Based Compensation System	UBCJA	7.7%	62.3%	1.1%	17.9%	10.8%	87.6%	1.5%
Tyco International	Reincorporate From Bermuda to Delaware	AFSCME	17.9%	51.6%	1.6%	17.9%	25.2%	72.6%	2.3%
Tyco International	Board - Independent Board Chairman	LongView	21.0%	48.9%	1.2%	17.9%	29.5%	68.8%	1.7%
Tyco International	Golden Parachute, Approve Future	AFL-CIO	40.4%	29.6%	1.0%	17.9%	56.9%	41.7%	1.4%
U.S. Bancorp	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	33.9%	31.8%	1.4%	16.0%	50.5%	47.3%	2.2%
U.S. Bancorp	Exec. Compensation, Expense at Time of Grant	UBCJA	38.4%	25.7%	3.0%	16.0%	57.3%	38.3%	4.4%
U.S. Bancorp	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.1%	21.6%	1.4%	16.0%	65.7%	32.2%	2.2%
Union Pacific	Golden Parachute, Approve Future	LongView	49.7%	37.7%	1.1%	8.8%	56.1%	42.6%	1.3%
United Technologies	Exec. Compensation, Disclose	Individual - Davis, E.	5.6%	64.3%	1.7%	9.1%	7.9%	89.7%	2.4%
United Technologies	Golden Parachute, Approve Future	AFL-CIO	37.8%	32.1%	1.7%	9.1%	52.7%	44.9%	2.4%
UnitedHealth Group	Exec. Compensation, Expense at Time of Grant	AFSCME	38.6%	41.6%	1.8%	7.0%	47.1%	50.7%	2.2%
Unocal	Study Sale of Company	Individual - Steflik, L.	3.0%	72.5%	1.1%	11.2%	4.0%	94.6%	1.4%
Unocal	Board - Independent Board Chairman	AFL-CIO	7.9%	67.9%	0.9%	11.2%	10.3%	88.5%	1.2%
UST	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.7%	28.7%	1.3%	11.1%	60.9%	37.4%	1.6%
Vectren	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	56.0%	2.3%	17.9%	18.8%	78.0%	3.2%
Vectren	Exec. Compensation, Expense at Time of Grant	UBCJA	30.5%	38.4%	2.8%	17.9%	42.5%	53.5%	3.9%
Veritas Software	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	45.8%	25.4%	1.7%	14.6%	62.8%	34.9%	2.3%
Verizon Communications	Board - Double Board Nominees	Individual - Dee, R.	6.7%	60.4%	1.8%	14.1%	9.7%	87.7%	2.6%
Verizon Communications	Exec. Compensation, Abolish Stock Option	AFL-CIO	8.5%	58.5%	1.8%	14.1%	12.3%	85.0%	2.7%
Verizon Communications	Exec. Compensation, Restrict	Individual - Scinaldi, L.	12.0%	55.5%	1.4%	14.1%	17.4%	80.5%	2.0%
Verizon Communications	Auditors, No Consulting by	UBCJA	13.2%	53.8%	1.8%	14.1%	19.2%	78.2%	2.6%
Verizon Communications	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.8%	53.2%	1.9%	14.1%	20.1%	77.2%	2.8%
Verizon Communications	Board - Majority Independent Directors	Individual - Parente, J.	15.2%	52.0%	1.7%	14.1%	22.1%	75.5%	2.4%
Verizon Communications	Cumulative Voting	Individual - Davis, E.	23.2%	43.9%	1.7%	14.1%	33.7%	63.8%	2.5%
Verizon Communications	Golden Parachute, Approve Future	BellTel Retirees	40.0%	27.4%	1.4%	14.1%	58.1%	39.8%	2.0%
VF	Repeal Classified Board	LongView	46.1%	35.1%	0.8%	7.8%	56.2%	42.8%	1.0%
Visteon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	36.8%	19.8%	1.2%	20.6%	63.7%	34.2%	2.1%
Walgreen	Poison Pill, Redeem Or Vote On	IBEW	34.3%	33.1%	1.6%	16.0%	49.7%	48.0%	2.3%
Wal-Mart Stores	Exec. Comp., Performance-Based Compensation System	UBCJA	5.2%	74.6%	0.9%	9.2%	6.4%	92.4%	1.2%
Wal-Mart Stores	Auditors, No Consulting by	Trowel Trades	5.2%	74.6%	0.9%	9.2%	6.5%	92.4%	1.1%
Wal-Mart Stores	Exec. Compensation, Restrict	AFL-CIO	17.0%	62.8%	0.9%	9.2%	21.1%	77.8%	1.1%
Wal-Mart Stores	Board - Majority Independent Directors	LongView	18.4%	61.5%	0.8%	9.2%	22.8%	76.2%	1.0%
Waste Management	Report On Efforts To Oppose Privatization	AFSCME	4.2%	64.9%	10.9%	9.1%	5.3%	81.1%	13.6%
Wells Fargo	Exec. Compensation, Abolish Stock Option	AFL-CIO	4.1%	67.9%	1.5%	13.2%	5.6%	92.3%	2.0%
Wells Fargo	Exec. Compensation, Expense at Time of Grant	Individual - Armstrong, G.	41.4%	29.0%	3.1%	13.2%	56.3%	39.5%	4.3%
Weyerhaeuser	Board - Independent Board Chairman	Plumbers, Pipefitters	19.1%	61.0%	0.4%	7.6%	23.7%	75.8%	0.5%
Weyerhaeuser	Exec. Compensation, Expense at Time of Grant	Teamsters	40.3%	38.1%	2.2%	7.6%	50.0%	47.3%	2.7%

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Figure 13
VOTING RESULTS (SORTED BY COMPANY), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Weyerhaeuser	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.1%	35.9%	0.4%	7.6%	54.8%	44.6%	0.6%
Weyerhaeuser	Repeal Classified Board	Individual - Naylor, B.	51.0%	29.0%	0.4%	7.6%	63.4%	36.1%	0.5%
WGL Holdings	Cumulative Voting	Individual - Davis, E.	18.9%	41.2%	2.3%	21.1%	30.3%	65.9%	3.7%
Whole Foods Market	Repeal Classified Board	LongView	48.2%	31.0%	0.5%	18.2%	60.5%	38.9%	0.7%
Williams	Auditors, No Consulting by	Sheet Metal Workers	12.5%	42.3%	35.5%	0.0%	13.8%	46.8%	39.3%
Woodward Governor	Poison Pill, Redeem Or Vote On	Individual - English, G.	39.8%	28.1%	13.6%	11.5%	48.9%	34.5%	16.7%
Wyeth	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	49.2%	16.9%	1.2%	10.2%	73.1%	25.1%	1.8%
Xcel Energy	Repeal Classified Board	Individual - Armstrong, G.	29.4%	26.6%	2.1%	25.6%	50.6%	45.7%	3.6%
Xerox	Right To Call Special Meeting	NYC Teachers	22.5%	45.5%	1.0%	19.7%	32.6%	66.0%	1.5%
Yahoo	Exec. Comp., Performance-Based Compensation System	IBEW	6.0%	64.0%	1.2%	16.0%	8.4%	89.9%	1.7%
Yahoo	Exec. Compensation, Expense at Time of Grant	UBCJA	24.0%	45.6%	1.6%	16.0%	33.7%	64.1%	2.2%
Yahoo	Poison Pill, Redeem Or Vote On	LongView	40.0%	30.2%	1.0%	16.0%	56.2%	42.4%	1.4%
Zebra Technologies	Board Diversity	Calvert	12.5%	74.0%	2.2%	6.7%	14.1%	83.4%	2.5%
Zimmer Holdings	Exec. Compensation, Expense at Time of Grant	IBEW	34.0%	38.3%	14.4%	0.0%	39.2%	44.2%	16.6%
Zimmer Holdings	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	51.5%	21.8%	13.5%	0.0%	59.4%	25.1%	15.5%

Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
International Business Machines	Allow Vested Employees Traditional Pension Plan	Individual - Leas, J.	8.3%	50.7%	1.9%	19.4%	13.7%	83.2%	3.1%
Bank Of America	Annual Meeting - Change Date	Individual - Davis, E.	2.7%	66.5%	1.4%	14.1%	3.8%	94.2%	2.0%
Great Atlantic & Pacific Tea	Annual Meeting - Change Location	Individual - Davis, E.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Black & Decker	Auditors, No Consulting by	Individual - Naylor, B.	10.6%	65.4%	1.3%	9.9%	13.7%	84.5%	1.7%
Delta Air Lines	Auditors, No Consulting by	Sheet Metal Workers	18.8%	59.9%	2.0%	14.6%	23.3%	74.2%	2.5%
Dynegy	Auditors, No Consulting by	UBCJA	6.7%	49.4%	1.1%	40.8%	11.7%	86.3%	2.0%
Electronic Data Systems	Auditors, No Consulting by	Sheet Metal Workers	10.3%	64.0%	1.0%	14.2%	13.7%	85.0%	1.3%
Exxon Mobil	Auditors, No Consulting by	Individual - Naylor, B.	7.4%	56.9%	1.5%	17.1%	11.3%	86.4%	2.3%
General Motors	Auditors, No Consulting by	LongView	6.2%	58.9%	1.6%	14.3%	9.2%	88.3%	2.4%
Hartford Financial Services Group	Auditors, No Consulting by	Sheet Metal Workers	18.2%	69.2%	1.4%	11.2%	20.5%	78.0%	1.6%
Home Depot	Auditors, No Consulting by	Bricklayers	9.3%	51.8%	2.1%	23.8%	14.8%	81.9%	3.3%
Lockheed Martin	Auditors, No Consulting by	UBCJA	8.6%	68.4%	1.0%	10.6%	11.0%	87.8%	1.2%
Loews	Auditors, No Consulting by	Sheet Metal Workers	23.6%	60.3%	0.8%	7.2%	27.8%	71.2%	0.9%
Marriott International	Auditors, No Consulting by	Plumbers, Pipefitters	6.9%	72.7%	1.0%	9.3%	8.5%	90.3%	1.2%
Office Depot	Auditors, No Consulting by	UBCJA	18.8%	59.2%	0.8%	8.9%	23.8%	75.2%	1.0%
PG&E	Auditors, No Consulting by	Sheet Metal Workers	10.5%	43.2%	1.4%	13.0%	19.1%	78.3%	2.6%
PPL	Auditors, No Consulting by	Sheet Metal Workers	13.8%	62.1%	2.7%	8.7%	17.5%	79.0%	3.5%
Tyco International	Auditors, No Consulting by	IBEW	7.3%	62.6%	1.1%	17.9%	10.3%	88.1%	1.6%
Verizon Communications	Auditors, No Consulting by	UBCJA	13.2%	53.8%	1.8%	14.1%	19.2%	78.2%	2.6%
Wal-Mart Stores	Auditors, No Consulting by	Trowel Trades	5.2%	74.6%	0.9%	9.2%	6.5%	92.4%	1.1%
Williams	Auditors, No Consulting by	Sheet Metal Workers	12.5%	42.3%	35.5%	0.0%	13.8%	46.8%	39.3%
Altria Group	Auditors, Rotate	Individual - Rossi Family	3.1%	59.4%	18.4%	0.0%	3.9%	73.4%	22.7%
Hercules	Authorize Written Consent	NYCFire	54.3%	30.5%	1.2%	0.0%	63.1%	35.4%	1.4%
General Electric	Board - Independent Directors on Key Committees	Individual - Collins, C.	9.9%	52.3%	1.4%	19.4%	15.5%	82.2%	2.3%
General Motors	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	7.1%	57.9%	1.6%	14.3%	10.7%	87.0%	2.4%
PG&E	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	19.6%	34.1%	1.4%	13.0%	35.6%	61.9%	2.5%
Ford Motor	Board - Allow Class Vote on Directors	Individual - Mills, R.	6.9%	70.4%	1.5%	14.7%	8.8%	89.3%	1.9%
Citigroup	Board - Double Board Nominees	Individual - Naylor, B.	3.3%	62.1%	2.8%	15.8%	4.8%	91.1%	4.0%
Exxon Mobil	Board - Double Board Nominees	ICCR	2.6%	61.6%	1.6%	17.1%	4.0%	93.6%	2.4%
General Electric	Board - Double Board Nominees	Individual - Naylor, B.	3.0%	59.1%	1.6%	19.4%	4.7%	92.8%	2.5%
Hewlett-Packard	Board - Double Board Nominees	Individual - Naylor, B.	5.2%	64.6%	1.2%	15.0%	7.3%	91.0%	1.7%
J.P. Morgan Chase	Board - Double Board Nominees	Individual - Dee, R.	3.8%	61.3%	1.4%	16.0%	5.7%	92.3%	2.1%
Merck	Board - Double Board Nominees	Individual - Scheffler, M.	2.8%	56.4%	2.3%	20.2%	4.5%	91.7%	3.7%
Public Service Enterprise Group	Board - Double Board Nominees	Individual - Dal Pan, J.	5.6%	62.9%	2.1%	16.0%	8.0%	89.0%	3.0%
Teco Energy	Board - Double Board Nominees	Individual - Phillips, J.	8.4%	42.4%	2.2%	33.3%	15.9%	80.0%	4.1%
Verizon Communications	Board - Double Board Nominees	Individual - Dee, R.	6.7%	60.4%	1.8%	14.1%	9.7%	87.7%	2.6%
Alaska Air Group	Board - Independent Board Chairman	Individual - Furqueron, J.	32.2%	35.7%	0.4%	20.0%	47.1%	52.3%	0.5%
Albertson's	Board - Independent Board Chairman	Plumbers, Pipefitters	22.8%	55.8%	1.6%	12.7%	28.4%	69.6%	1.9%
Anheuser-Busch	Board - Independent Board Chairman	Plumbers, Pipefitters	7.3%	67.1%	1.5%	11.4%	9.6%	88.4%	2.0%
Boeing	Board - Independent Board Chairman	Individual - Chevedden, J.	18.7%	44.2%	1.8%	19.2%	28.9%	68.4%	2.7%
Bristol-Myers Squibb	Board - Independent Board Chairman	Individual - Flaherty, D.	26.0%	38.7%	1.6%	17.0%	39.2%	58.4%	2.5%
Cheesecake Factory	Board - Independent Board Chairman	Culinary Workers	18.4%	43.5%	0.4%	9.4%	29.5%	69.8%	0.7%
Colgate-Palmolive	Board - Independent Board Chairman	AFL-CIO	7.6%	57.9%	1.1%	11.9%	11.4%	87.0%	1.6%
Crompton	Board - Independent Board Chairman	Plumbers, Pipefitters	20.5%	52.2%	0.4%	12.3%	28.0%	71.5%	0.5%
Dow Jones	Board - Independent Board Chairman	Ind. Assoc. of Publishers' Employees (IAPE)	4.5%	86.6%	0.7%	1.6%	4.9%	94.3%	0.8%
Exxon Mobil	Board - Independent Board Chairman	RAM Trust	13.2%	48.1%	4.6%	17.1%	20.0%	73.0%	7.0%
General Electric	Board - Independent Board Chairman	Individual - Quirini, H.	6.6%	55.7%	1.3%	19.4%	10.4%	87.5%	2.1%
General Motors	Board - Independent Board Chairman	Individual - Rossi Family	5.3%	59.8%	1.5%	14.3%	8.0%	89.8%	2.2%
Home Depot	Board - Independent Board Chairman	Plumbers, Pipefitters	22.5%	38.5%	2.2%	23.8%	35.7%	60.9%	3.4%
Honeywell International	Board - Independent Board Chairman	Smith Foundation	24.4%	47.0%	1.8%	14.3%	33.3%	64.2%	2.5%
Kimberly-Clark	Board - Independent Board Chairman	Plumbers, Pipefitters	8.3%	66.9%	1.4%	11.9%	10.8%	87.4%	1.8%
Kohl's	Board - Independent Board Chairman	Plumbers, Pipefitters	31.9%	50.3%	0.6%	8.1%	38.5%	60.7%	0.8%
Lowe's	Board - Independent Board Chairman	Plumbers, Pipefitters	21.1%	54.5%	1.0%	14.4%	27.6%	71.1%	1.3%
Paccar	Board - Independent Board Chairman	Bricklayers	21.7%	61.2%	0.8%	7.1%	26.0%	73.1%	1.0%
Peoples Energy	Board - Independent Board Chairman	Individual - Pasowicz, W.	15.0%	47.6%	3.6%	17.2%	22.6%	71.9%	5.5%
Sempra Energy	Board - Independent Board Chairman	Individual - Harris, M.	27.4%	39.2%	0.0%	17.0%	41.2%	58.8%	0.0%
Swift Transportation	Board - Independent Board Chairman	Teamsters	33.6%	48.8%	13.6%	0.0%	35.0%	50.8%	14.2%
Tyco International	Board - Independent Board Chairman	LongView	21.0%	48.9%	1.2%	17.9%	29.5%	68.8%	1.7%
Unocal	Board - Independent Board Chairman	AFL-CIO	7.9%	67.9%	0.9%	11.2%	10.3%	88.5%	1.2%
Weyerhaeuser	Board - Independent Board Chairman	Plumbers, Pipefitters	19.1%	61.0%	0.4%	7.6%	23.7%	75.8%	0.5%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
American Express	Board - Limit Director Tenure	Individual - Davis, E.	2.2%	70.9%	1.3%	13.6%	3.0%	95.2%	1.8%
AT&T	Board - Limit Director Tenure	Individual - Davis, E.	5.2%	62.7%	1.8%	15.8%	7.5%	89.9%	2.6%
Du Pont (E.I.) de Nemours	Board - Limit Director Tenure	Individual - Davis, E.	2.3%	62.5%	17.8%	0.0%	2.8%	75.7%	21.5%
FleetBoston Financial	Board - Limit Director Tenure	Individual - Davis, E.	3.4%	60.7%	1.1%	16.7%	5.3%	93.0%	1.7%
Home Depot	Board - Limit Director Tenure	Individual - Davis, E.	2.7%	58.5%	2.1%	23.8%	4.3%	92.4%	3.3%
PepsiCo	Board - Limit Director Tenure	Individual - Davis, E.	1.9%	66.2%	1.6%	15.3%	2.7%	94.9%	2.3%
Tenet Healthcare	Board - Majority Independent Directors	Individual - Pearce, L.	15.5%	58.8%	1.9%	15.4%	20.3%	77.2%	2.5%
Verizon Communications	Board - Majority Independent Directors	Individual - Parente, J.	15.2%	52.0%	1.7%	14.1%	22.1%	75.5%	2.4%
Wal-Mart Stores	Board - Majority Independent Directors	LongView	18.4%	61.5%	0.8%	9.2%	22.8%	76.2%	1.0%
Freeport McMoRan Copper & Gold	Board - Separate Chairman and CEO	Seattle Mennonite Church	14.9%	49.1%	0.9%	14.5%	23.0%	75.7%	1.3%
American Power Conversion	Board Diversity	Conn. Retirement Plans, Clean Yield, Calvert	20.3%	50.7%	2.7%	17.0%	27.6%	68.8%	3.6%
Danaher	Board Diversity	Calvert, Conn. Retirement Plans	19.8%	49.3%	5.9%	16.1%	26.4%	65.7%	7.9%
Gentex	Board Diversity	Calvert	28.2%	43.7%	5.4%	16.4%	36.5%	56.6%	7.0%
Grant Prideco	Board Diversity	Calvert	18.4%	56.3%	1.6%	11.8%	24.1%	73.8%	2.1%
Zebra Technologies	Board Diversity	Calvert	12.5%	74.0%	2.2%	6.7%	14.1%	83.4%	2.5%
Occidental Petroleum	Company Follow-Up To Shareholder Votes	Individual - Olson, C.	7.6%	68.9%	2.4%	10.0%	9.6%	87.3%	3.1%
Aetna	Cumulative Voting	Individual - Davis, E.	34.7%	49.6%	2.0%	7.1%	40.2%	57.5%	2.3%
Allstate	Cumulative Voting	Individual - Parker, W.	26.3%	45.0%	6.2%	10.4%	33.9%	58.1%	8.0%
Baxter International	Cumulative Voting	Individual - Glotzer, M.	26.6%	37.2%	8.9%	11.8%	36.6%	51.2%	12.2%
Delta Air Lines	Cumulative Voting	Individual - Davis, E.	21.5%	49.0%	10.2%	14.6%	26.6%	60.7%	12.6%
Fannie Mae	Cumulative Voting	Individual - Davis, E.	12.5%	65.3%	0.9%	8.8%	15.9%	83.0%	1.1%
General Electric	Cumulative Voting	Individual - Davis, E.	9.8%	49.4%	4.4%	19.4%	15.5%	77.6%	7.0%
General Motors	Cumulative Voting	Individual - Lauve, L.	20.3%	44.1%	2.2%	14.3%	30.4%	66.3%	3.3%
Honeywell International	Cumulative Voting	Individual - Kreutzer, J.	32.8%	38.6%	1.8%	14.3%	44.8%	52.7%	2.4%
International Business Machines	Cumulative Voting	Individual - Davis, E.	17.5%	39.9%	3.5%	19.4%	28.7%	65.6%	5.8%
Loews	Cumulative Voting	Individual - Davis, E.	27.0%	56.2%	1.5%	7.2%	31.9%	66.4%	1.8%
Marriott International	Cumulative Voting	Individual - Davis, E.	21.6%	57.9%	1.0%	9.3%	26.9%	72.0%	1.2%
Merrill Lynch	Cumulative Voting	Individual - Davis, E.	22.8%	49.3%	0.9%	15.4%	31.2%	67.6%	1.2%
Neiman-Marcus Group	Cumulative Voting	Individual - Davis, E.	19.0%	61.1%	0.2%	5.8%	23.7%	76.1%	0.2%
PG&E	Cumulative Voting	Individual - Levine, S.	18.1%	35.6%	1.4%	13.0%	32.8%	64.7%	2.5%
Raytheon	Cumulative Voting	Individual - Chevedden, J.	38.3%	35.4%	1.1%	12.7%	51.2%	47.3%	1.5%
Saks	Cumulative Voting	Individual - Davis, E.	21.8%	50.1%	8.7%	7.6%	27.0%	62.1%	10.8%
Storage Technology	Cumulative Voting	Individual - Licht, S.	35.5%	37.8%	4.5%	8.2%	45.6%	48.6%	5.8%
Verizon Communications	Cumulative Voting	Individual - Davis, E.	23.2%	43.9%	1.7%	14.1%	33.7%	63.8%	2.5%
WGL Holdings	Cumulative Voting	Individual - Davis, E.	18.9%	41.2%	2.3%	21.1%	30.3%	65.9%	3.7%
Duke Energy	Dividends, Increase	Individual - Bailey, D.	4.5%	56.8%	1.3%	20.1%	7.2%	90.8%	2.0%
Pottlatch	Dividends, Report on Policy	Individual - Osborn, J.	21.1%	85.4%	3.8%	18.0%	19.1%	77.5%	3.4%
Sotheby's Holdings	Eliminate Dual Class Stock	LongView	10.5%	82.0%	0.0%	0.0%	11.3%	88.7%	0.0%
Alaska Air Group	Eliminate Supermajority Provision	Individual - Chevedden, J.	34.6%	33.2%	0.5%	20.0%	50.7%	48.6%	0.7%
Albertson's	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.8%	34.4%	1.0%	12.7%	55.9%	42.9%	1.2%
Boeing	Eliminate Supermajority Provision	Individual - Olsen, E.	34.5%	28.5%	1.7%	19.2%	53.4%	44.0%	2.6%
Cheesecake Factory	Eliminate Supermajority Provision	Culinary Workers	43.4%	18.9%	0.1%	9.4%	69.5%	30.3%	0.2%
Electronic Data Systems	Eliminate Supermajority Provision	Individual - Rossi Family	51.9%	21.9%	1.4%	14.2%	69.0%	29.1%	1.9%
Honeywell International	Eliminate Supermajority Provision	Individual - Mathis, H.	47.5%	24.1%	1.7%	14.3%	64.8%	32.9%	2.3%
Sempra Energy	Eliminate Supermajority Provision	Individual - Chevedden, R. & V.	39.6%	27.0%	0.0%	17.0%	59.5%	40.5%	0.0%
U.S. Bancorp	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.1%	21.6%	1.4%	16.0%	65.7%	32.2%	2.2%
Sprint	Exec. Compensation, No Repricing Underwater Options	IBEW	24.7%	50.1%	1.0%	13.6%	32.5%	66.1%	1.3%
Citigroup	Exec. Compensation, Link Executive Pay to Social Criteria	UFE/Resp. Wealth, Trillium	4.9%	60.1%	3.2%	15.8%	7.2%	88.1%	4.6%
Merck	Exec. Compensation, Link Executive Pay to Social Criteria	Human Life International	2.8%	53.4%	5.2%	20.2%	4.5%	86.9%	8.5%
American Express	Exec. Compensation, Abolish Stock Option	AFL-CIO	3.3%	69.7%	1.4%	13.6%	4.5%	93.7%	1.8%
Baker Hughes	Exec. Compensation, Abolish Stock Option	AFL-CIO	2.5%	77.8%	0.8%	7.9%	3.1%	96.0%	0.9%
Omnicom Group	Exec. Compensation, Abolish Stock Option	Individual - McCrie, R.	4.5%	68.7%	10.6%	0.0%	5.3%	82.0%	12.7%
Verizon Communications	Exec. Compensation, Abolish Stock Option	AFL-CIO	8.5%	58.5%	1.8%	14.1%	12.3%	85.0%	2.7%
Wells Fargo	Exec. Compensation, Abolish Stock Option	AFL-CIO	4.1%	67.9%	1.5%	13.2%	5.6%	92.3%	2.0%
Boeing	Exec. Compensation, Approve Supplemental Retirement Plans	Intl. Assoc. of Machinists	9.3%	53.6%	1.8%	19.2%	14.3%	82.9%	2.8%
Sears, Roebuck	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	11.8%	60.9%	1.6%	14.7%	15.9%	81.9%	2.2%
U.S. Bancorp	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	33.9%	31.8%	1.4%	16.0%	50.5%	47.3%	2.2%
HCA	Exec. Compensation, Ask CEO To Volunteer To Reduce Pay	Plumbers, Pipefitters	4.3%	72.1%	1.6%	9.9%	5.5%	92.5%	2.0%
Bristol-Myers Squibb	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	7.7%	57.2%	1.4%	17.0%	11.6%	86.3%	2.1%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Coca-Cola	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	5.5%	64.2%	1.5%	13.0%	7.7%	90.1%	2.2%
Disney (Walt)	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth	9.2%	54.1%	3.1%	19.9%	13.9%	81.5%	4.6%
Consolidated Edison	Exec. Compensation, Disclose	Individual - Davis, E.	9.6%	48.7%	2.3%	19.1%	15.9%	80.4%	3.7%
Ford Motor	Exec. Compensation, Disclose	Individual - Davis, E.	8.0%	69.5%	1.3%	14.7%	10.2%	88.2%	1.6%
J.P. Morgan Chase	Exec. Compensation, Disclose	Individual - Davis, E.	5.5%	59.7%	1.3%	16.0%	8.3%	89.8%	1.9%
United Technologies	Exec. Compensation, Disclose	Individual - Davis, E.	5.6%	64.3%	1.7%	9.1%	7.9%	89.7%	2.4%
SBC Communications	Exec. Compensation, Discontinue Executive Bonuses	Individual - Wallach, B. & M.	8.6%	57.2%	2.0%	15.2%	12.7%	84.3%	3.0%
Alaska Air Group	Exec. Compensation, Expense at Time of Grant	Individual - Dayton, T.	34.4%	33.1%	0.7%	20.0%	50.4%	48.5%	1.1%
Albertson's	Exec. Compensation, Expense at Time of Grant	IBEW	39.8%	37.9%	2.6%	12.7%	49.6%	47.2%	3.2%
Allied Waste Industries	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.4%	47.9%	1.3%	11.9%	41.1%	57.3%	1.6%
Allmerica Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	19.0%	36.2%	1.2%	20.8%	33.8%	64.1%	2.1%
American Financial Group (OH)	Exec. Compensation, Expense at Time of Grant	UBCJA	17.8%	68.1%	0.7%	5.0%	20.6%	78.7%	0.8%
Analog Devices	Exec. Compensation, Expense at Time of Grant	UBCJA	28.6%	47.2%	1.8%	11.5%	36.9%	60.8%	2.3%
Apple Computer	Exec. Compensation, Expense at Time of Grant	UBCJA	32.2%	25.0%	1.8%	25.6%	54.5%	42.3%	3.1%
Avon Products	Exec. Compensation, Expense at Time of Grant	IBEW	44.0%	34.1%	1.7%	8.0%	55.2%	42.7%	2.1%
Black & Decker	Exec. Compensation, Expense at Time of Grant	UBCJA	39.3%	35.7%	2.4%	9.9%	50.8%	46.1%	3.1%
Capital One Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	46.6%	21.0%	1.5%	16.5%	67.4%	30.4%	2.2%
Cheesecake Factory	Exec. Compensation, Expense at Time of Grant	Culinary Workers	24.9%	36.2%	1.3%	9.4%	39.9%	58.0%	2.1%
Cincinnati Financial	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	19.9%	48.5%	2.5%	12.4%	28.1%	68.4%	3.5%
Citrix Systems	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	33.8%	27.8%	1.5%	25.6%	53.5%	44.1%	2.4%
Coca-Cola Enterprises	Exec. Compensation, Expense at Time of Grant	UBCJA	22.0%	57.7%	2.9%	5.9%	26.7%	69.8%	3.5%
Constellation Energy Group	Exec. Compensation, Expense at Time of Grant	IBEW	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Convergys	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	29.6%	30.6%	2.1%	26.7%	47.5%	49.1%	3.4%
Delta Air Lines	Exec. Compensation, Expense at Time of Grant	Airline Pilots	48.5%	30.5%	1.6%	14.6%	60.2%	37.8%	2.0%
Donnelley (R.R.) & Sons	Exec. Compensation, Expense at Time of Grant	UBCJA	31.2%	44.6%	1.9%	9.9%	40.2%	57.4%	2.4%
Eastman Kodak	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	36.4%	28.2%	2.4%	14.3%	54.3%	42.1%	3.6%
Equifax	Exec. Compensation, Expense at Time of Grant	UBCJA	39.2%	25.4%	2.3%	14.2%	58.6%	37.9%	3.5%
FirstEnergy	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.1%	39.0%	3.2%	10.5%	44.7%	51.1%	4.2%
Fluor	Exec. Compensation, Expense at Time of Grant	UBCJA	60.8%	15.5%	1.1%	7.7%	78.6%	20.0%	1.4%
Gap	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	31.1%	54.4%	1.1%	8.3%	35.9%	62.8%	1.3%
Gateway	Exec. Compensation, Expense at Time of Grant	Operating Engineers	16.6%	55.8%	1.7%	21.6%	22.4%	75.4%	2.3%
Genzyme (General)	Exec. Compensation, Expense at Time of Grant	UBCJA	43.8%	25.5%	1.4%	14.7%	61.9%	36.0%	2.0%
Georgia-Pacific	Exec. Compensation, Expense at Time of Grant	Teamsters	43.5%	23.1%	2.3%	12.7%	63.2%	33.5%	3.3%
Gillette	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	42.1%	2.0%	12.9%	40.7%	56.6%	2.7%
Hershey Foods	Exec. Compensation, Expense at Time of Grant	UBCJA	8.5%	83.1%	0.8%	4.2%	9.2%	89.9%	0.9%
Hewlett-Packard	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	30.9%	37.5%	2.7%	15.0%	43.4%	52.8%	3.8%
Intel	Exec. Compensation, Expense at Time of Grant	UBCJA	28.7%	29.2%	2.4%	25.6%	47.6%	48.5%	3.9%
International Business Machines	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	27.6%	30.8%	2.5%	19.4%	45.3%	50.5%	4.2%
Kimberly-Clark	Exec. Compensation, Expense at Time of Grant	UBCJA	38.7%	34.3%	3.6%	11.9%	50.5%	44.8%	4.7%
Kinder Morgan	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	23.2%	51.1%	1.3%	14.8%	30.6%	67.6%	1.8%
Knight-Ridder	Exec. Compensation, Expense at Time of Grant	CWA	41.0%	41.9%	2.1%	5.5%	48.3%	49.2%	2.5%
Kohl's	Exec. Compensation, Expense at Time of Grant	UBCJA	41.1%	40.2%	1.6%	8.1%	49.6%	48.5%	1.9%
Lilly (Eli)	Exec. Compensation, Expense at Time of Grant	UBCJA	30.4%	43.2%	3.0%	10.2%	39.7%	56.4%	3.9%
Marriott International	Exec. Compensation, Expense at Time of Grant	IBEW	25.7%	51.7%	3.2%	9.3%	31.9%	64.2%	3.9%
Maximus	Exec. Compensation, Expense at Time of Grant	LongView	35.7%	52.8%	0.3%	9.2%	40.2%	59.5%	0.3%
MBNA	Exec. Compensation, Expense at Time of Grant	AFSCME	39.3%	36.1%	1.9%	13.4%	50.8%	46.7%	2.4%
Mercury Interactive	Exec. Compensation, Expense at Time of Grant	UBCJA	40.5%	36.9%	1.2%	11.0%	51.6%	47.0%	1.5%
Mirant	Exec. Compensation, Expense at Time of Grant	IBEW	22.6%	14.0%	0.8%	43.2%	60.5%	37.5%	2.1%
NCR	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	35.0%	30.9%	2.8%	17.1%	51.0%	44.9%	4.0%
Nordstrom	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	30.4%	42.2%	1.4%	9.6%	41.0%	57.0%	2.0%
Otter Tail	Exec. Compensation, Expense at Time of Grant	Individual - Olson, D.	22.7%	43.9%	3.4%	20.9%	32.5%	62.7%	4.8%
Penney (J.C.)	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	37.2%	34.8%	8.7%	8.4%	46.1%	43.1%	10.8%
PeopleSoft	Exec. Compensation, Expense at Time of Grant	AFSCME	34.8%	38.0%	1.7%	13.7%	46.7%	51.0%	2.3%
PG&E	Exec. Compensation, Expense at Time of Grant	UBCJA	27.4%	21.3%	6.4%	13.0%	49.6%	38.7%	11.7%
PPG Industries	Exec. Compensation, Expense at Time of Grant	Teamsters	34.2%	31.1%	4.3%	12.0%	49.2%	44.7%	6.1%
Progress Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	36.9%	2.4%	13.0%	43.5%	53.1%	3.4%
Provident Financial	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	32.4%	27.1%	3.3%	28.1%	51.6%	43.2%	5.2%
Safeway	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	44.9%	26.8%	1.7%	12.5%	61.2%	36.5%	2.3%
Schwab (Charles)	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	20.8%	51.2%	1.8%	16.5%	28.2%	69.4%	2.4%
Siebel Systems	Exec. Compensation, Expense at Time of Grant	AFSCME	18.0%	37.0%	1.7%	28.8%	31.7%	65.3%	3.0%
Starbucks	Exec. Compensation, Expense at Time of Grant	UBCJA	5.2%	7.1%	0.4%	4.5%	41.0%	55.9%	3.1%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Starwood Hotels & Resorts Worldwide	Exec. Compensation, Expense at Time of Grant	IBEW	49.1%	32.1%	2.0%	6.5%	59.0%	38.6%	2.4%
SuperValu	Exec. Compensation, Expense at Time of Grant	UBCJA	46.4%	25.8%	4.1%	15.2%	60.8%	33.8%	5.3%
Teco Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	24.3%	27.0%	1.7%	33.3%	45.8%	51.0%	3.2%
Thermo Electron	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	47.9%	32.3%	1.9%	10.2%	58.4%	39.4%	2.3%
U.S. Bancorp	Exec. Compensation, Expense at Time of Grant	UBCJA	38.4%	25.7%	3.0%	16.0%	57.3%	38.3%	4.4%
UnitedHealth Group	Exec. Compensation, Expense at Time of Grant	AFSCME	38.6%	41.6%	1.8%	7.0%	47.1%	50.7%	2.2%
Vectren	Exec. Compensation, Expense at Time of Grant	UBCJA	30.5%	38.4%	2.8%	17.9%	42.5%	53.5%	3.9%
Veritas Software	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	45.8%	25.4%	1.7%	14.6%	62.8%	34.9%	2.3%
Wells Fargo	Exec. Compensation, Expense at Time of Grant	Individual - Armstrong, G.	41.4%	29.0%	3.1%	13.2%	56.3%	39.5%	4.3%
Weyerhaeuser	Exec. Compensation, Expense at Time of Grant	Teamsters	40.3%	38.1%	2.2%	7.6%	50.0%	47.3%	2.7%
Yahoo	Exec. Compensation, Expense at Time of Grant	UBCJA	24.0%	45.6%	1.6%	16.0%	33.7%	64.1%	2.2%
Zimmer Holdings	Exec. Compensation, Expense at Time of Grant	IBEW	34.0%	38.3%	14.4%	0.0%	39.2%	44.2%	16.6%
Allied Waste Industries	Exec. Comp., Performance-Based Compensation System	UBCJA	9.1%	73.8%	0.7%	11.9%	10.9%	88.2%	0.9%
Amazon.com	Exec. Comp., Performance-Based Compensation System	IBEW	14.3%	59.8%	0.4%	16.1%	19.2%	80.3%	0.6%
American Electric Power	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.0%	51.6%	1.6%	18.2%	15.9%	81.6%	2.6%
AT&T Wireless Services	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.1%	64.3%	1.7%	13.5%	9.7%	88.0%	2.3%
Avon Products	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	6.8%	72.3%	0.8%	8.0%	8.5%	90.5%	1.0%
BellSouth	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	50.0%	2.0%	13.7%	23.3%	73.7%	3.0%
Boeing	Exec. Comp., Performance-Based Compensation System	Individual - Watt, D.	9.1%	53.8%	1.9%	19.2%	14.0%	83.1%	2.9%
Boise Cascade	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.9%	72.7%	2.1%	7.9%	11.7%	85.8%	2.5%
Boston Scientific	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	70.7%	6.9%	0.8%	11.8%	90.1%	8.9%	1.0%
CenterPoint Energy	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	52.4%	15.2%	1.8%	17.6%	75.5%	21.9%	2.6%
Coca-Cola	Exec. Comp., Performance-Based Compensation System	Teamsters	7.1%	62.9%	1.3%	13.0%	9.9%	88.3%	1.8%
Coca-Cola Enterprises	Exec. Comp., Performance-Based Compensation System	Teamsters	5.3%	76.4%	0.8%	5.9%	6.5%	92.5%	1.0%
Constellation Energy Group	Exec. Comp., Performance-Based Compensation System	UBCJA	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Cox Communications	Exec. Comp., Performance-Based Compensation System	UBCJA	2.2%	91.8%	0.1%	3.1%	2.4%	97.5%	0.1%
Delta Air Lines	Exec. Comp., Performance-Based Compensation System	UBCJA	21.1%	57.9%	1.7%	14.6%	26.1%	71.8%	2.1%
Dillard's	Exec. Comp., Performance-Based Compensation System	IBEW	18.4%	67.1%	1.8%	3.1%	21.1%	76.8%	2.1%
Disney (Walt)	Exec. Comp., Performance-Based Compensation System	CWA	9.2%	54.2%	3.0%	19.9%	13.9%	81.7%	4.5%
Dynegy	Exec. Comp., Performance-Based Compensation System	IBEW	6.8%	49.3%	1.2%	40.8%	11.8%	86.2%	2.0%
Eastman Kodak	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	7.1%	58.3%	1.7%	14.3%	10.6%	86.9%	2.5%
El Paso	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	21.5%	33.3%	18.1%	0.0%	29.5%	45.7%	24.8%
EMC	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.6%	48.8%	1.3%	28.2%	16.1%	81.8%	2.2%
FirstEnergy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	12.0%	62.2%	2.2%	10.5%	15.7%	81.4%	2.9%
Gateway	Exec. Comp., Performance-Based Compensation System	UBCJA	7.3%	65.2%	1.5%	21.6%	9.9%	88.1%	2.0%
General Electric	Exec. Comp., Performance-Based Compensation System	LongView, Calpers	9.4%	52.7%	1.6%	19.4%	14.8%	82.8%	2.4%
General Motors	Exec. Comp., Performance-Based Compensation System	Individual - Lauve, J.	6.9%	58.2%	1.6%	14.3%	10.3%	87.3%	2.4%
Great Lakes Chemical	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	20.4%	56.6%	1.2%	12.6%	26.1%	72.3%	1.6%
Hewlett-Packard	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.4%	60.4%	1.3%	15.0%	13.2%	85.1%	1.8%
Kimberly-Clark	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	11.5%	63.4%	1.6%	11.9%	15.0%	82.8%	2.1%
Kinder Morgan	Exec. Comp., Performance-Based Compensation System	IBEW	4.9%	70.0%	0.8%	14.8%	6.5%	92.5%	1.0%
Kohl's	Exec. Comp., Performance-Based Compensation System	IBEW	9.4%	72.8%	0.7%	8.1%	11.3%	87.9%	0.8%
Lennox International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	54.1%	1.0%	15.8%	19.7%	78.9%	1.4%
Lilly (Eli)	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.9%	65.2%	1.5%	10.2%	12.9%	85.1%	2.0%
Liz Claiborne	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.6%	70.5%	1.2%	8.7%	12.8%	85.7%	1.5%
Manor Care	Exec. Comp., Performance-Based Compensation System	Teamsters	8.7%	63.9%	1.1%	14.1%	11.8%	86.7%	1.5%
Mercury Interactive	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	10.2%	67.7%	0.7%	11.0%	13.0%	86.2%	0.8%
NCR	Exec. Comp., Performance-Based Compensation System	IBEW	10.3%	57.7%	0.6%	17.1%	15.0%	84.1%	0.9%
Office Depot	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.8%	69.9%	1.2%	8.8%	9.9%	88.6%	1.5%
PepsiAmericas	Exec. Comp., Performance-Based Compensation System	Teamsters	6.6%	81.4%	5.1%	0.2%	7.1%	87.4%	5.5%
PPL	Exec. Comp., Performance-Based Compensation System	UBCJA	12.3%	63.6%	2.7%	8.7%	15.6%	80.9%	3.5%
Progress Energy	Exec. Comp., Performance-Based Compensation System	IBEW	13.0%	53.9%	1.9%	13.7%	18.9%	78.3%	2.8%
Raytheon	Exec. Comp., Performance-Based Compensation System	IBEW	10.5%	63.0%	1.1%	12.9%	14.1%	84.5%	1.4%
Reebok International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	64.5%	5.0%	15.4%	19.6%	79.7%	6.2%
Safeco	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.1%	67.8%	2.0%	9.5%	15.8%	81.8%	2.4%
Safeway	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.0%	59.6%	0.8%	12.5%	17.7%	81.3%	1.0%
Starwood Hotels & Resorts Worldwide	Exec. Comp., Performance-Based Compensation System	UBCJA	9.6%	71.9%	1.6%	6.5%	11.6%	86.5%	2.0%
SunTrust Banks	Exec. Comp., Performance-Based Compensation System	UBCJA	7.9%	58.9%	1.7%	16.9%	11.5%	86.0%	2.5%
Teco Energy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	14.2%	37.3%	1.4%	33.3%	26.9%	70.5%	2.6%
Texas Instruments	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	19.9%	50.1%	1.2%	16.3%	28.0%	70.4%	1.6%
TXU	Exec. Comp., Performance-Based Compensation System	IBEW	11.2%	59.7%	1.8%	14.4%	15.4%	82.1%	2.5%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Tyco International	Exec. Comp., Performance-Based Compensation System	UBCJA	7.7%	62.3%	1.1%	17.9%	10.8%	87.6%	1.5%
Vectren	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	56.0%	2.3%	17.9%	18.8%	78.0%	3.2%
Verizon Communications	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.8%	53.2%	1.9%	14.1%	20.1%	77.2%	2.8%
Wal-Mart Stores	Exec. Comp., Performance-Based Compensation System	UBCJA	5.2%	74.6%	0.9%	9.2%	6.4%	92.4%	1.2%
Yahoo	Exec. Comp., Performance-Based Compensation System	IBEW	6.0%	64.0%	1.2%	16.0%	8.4%	89.9%	1.7%
Alcoa	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	6.7%	69.1%	1.6%	9.4%	8.6%	89.3%	2.1%
AOL Time Warner	Exec. Compensation, Report on Highest To Lowest Paid	Capuchins, CBIS, Cath. Healthcare West	4.6%	58.8%	1.3%	19.5%	7.1%	90.8%	2.1%
Bristol-Myers Squibb	Exec. Compensation, Report on Highest To Lowest Paid	UFE/Responsible Wealth	8.5%	56.1%	1.7%	17.0%	12.8%	84.7%	2.5%
El Paso	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	16.8%	53.5%	2.6%	0.0%	23.0%	73.4%	3.6%
General Electric	Exec. Compensation, Report on Highest To Lowest Paid	Srs. Charity/Cincinnati	6.1%	55.8%	1.8%	19.4%	9.5%	87.7%	2.8%
Honeywell International	Exec. Compensation, Report on Highest To Lowest Paid	Providence Trust	9.8%	61.2%	2.2%	14.3%	13.4%	83.6%	3.0%
J.P. Morgan Chase	Exec. Compensation, Report on Highest To Lowest Paid	ICCR	5.6%	58.9%	1.9%	16.0%	8.5%	88.7%	2.8%
Abbott Laboratories	Exec. Compensation, Restrict	Individual - Friedman, R.	4.6%	66.5%	1.4%	13.6%	6.4%	91.7%	1.9%
American Express	Exec. Compensation, Restrict	Individual - Breuel, D.	2.5%	70.4%	1.5%	13.6%	3.3%	94.7%	2.0%
AmSouth Bancorporation	Exec. Compensation, Restrict	Individual - Shepherd, E.	8.2%	53.3%	1.9%	19.0%	12.9%	84.1%	3.0%
AT&T	Exec. Compensation, Restrict	CWA	5.1%	62.7%	1.9%	15.8%	7.3%	89.9%	2.7%
ChevronTexaco	Exec. Compensation, Restrict	Plumbers, Pipefitters	9.6%	56.5%	4.7%	15.3%	13.6%	79.8%	6.6%
Milacron	Exec. Compensation, Restrict	Individual - Sawzin, S.	29.9%	57.2%	2.2%	0.7%	33.5%	64.1%	2.4%
Mony Group	Exec. Compensation, Restrict	Individual - Kahn-Kirby, A.	15.9%	25.9%	4.4%	10.0%	34.4%	56.0%	9.6%
National Fuel Gas	Exec. Compensation, Restrict	Individual - Lee, C.	8.1%	55.4%	1.8%	22.2%	12.4%	84.9%	2.8%
SBC Communications	Exec. Compensation, Restrict	TIAA-CREF	23.2%	42.3%	2.3%	15.2%	34.2%	62.4%	3.3%
Selective Insurance Group	Exec. Compensation, Restrict	Individual - Soldoveri, J.	13.0%	63.5%	1.1%	8.9%	16.7%	81.9%	1.4%
Siebel Systems	Exec. Compensation, Restrict	TIAA-CREF	20.6%	34.9%	1.1%	28.8%	36.4%	61.5%	2.0%
Sprint	Exec. Compensation, Restrict	CWA	10.9%	63.6%	1.3%	13.6%	14.4%	83.9%	1.7%
St. Paul	Exec. Compensation, Restrict	Individual - Breyfogle, P.	4.5%	73.1%	1.0%	10.2%	5.8%	92.9%	1.3%
Verizon Communications	Exec. Compensation, Restrict	Individual - Scinaldi, L.	12.0%	55.5%	1.4%	14.1%	17.4%	80.5%	2.0%
Wal-Mart Stores	Exec. Compensation, Restrict	AFL-CIO	17.0%	62.8%	0.9%	9.2%	21.1%	77.8%	1.1%
Exxon Mobil	Exec. Compensation, Restrict Director	Individual - Case, D.	4.6%	59.8%	1.5%	17.1%	7.0%	90.8%	2.2%
J.P. Morgan Chase	Exec. Compensation, Restrict Director	Individual - Case, D.	5.0%	60.1%	1.4%	16.0%	7.5%	90.5%	2.0%
Berkshire Hathaway	Extend Contributions Plan To Class B Shareholders	Individual - Fried, C.	3.5%	74.2%	9.1%	0.0%	4.0%	85.4%	10.5%
AK Steel Holding	Golden Parachute, Approve Future	LongView	46.1%	31.7%	0.2%	15.8%	59.1%	40.6%	0.3%
Alcoa	Golden Parachute, Approve Future	AFL-CIO	49.1%	26.8%	1.5%	9.4%	63.4%	34.7%	1.9%
Boeing	Golden Parachute, Approve Future	Individual - Finnegan, T.	13.3%	49.0%	2.4%	19.2%	20.6%	75.7%	3.7%
Citigroup	Golden Parachute, Approve Future	SEIU	20.5%	44.9%	2.7%	15.8%	30.1%	65.9%	4.0%
Delta Air Lines	Golden Parachute, Approve Future	Airline Pilots	43.3%	36.4%	0.9%	14.6%	53.7%	45.1%	1.2%
General Electric	Golden Parachute, Approve Future	Teamsters	29.6%	31.7%	2.4%	19.4%	46.6%	49.7%	3.7%
Halliburton	Golden Parachute, Approve Future	LongView	25.1%	41.5%	1.6%	16.1%	36.8%	60.9%	2.3%
Hewlett-Packard	Golden Parachute, Approve Future	SEIU	36.6%	33.3%	1.1%	15.0%	51.6%	46.9%	1.5%
International Paper	Golden Parachute, Approve Future	AFL-CIO	46.8%	30.0%	1.8%	10.0%	59.6%	38.2%	2.3%
Massey Energy	Golden Parachute, Approve Future	LongView	50.2%	19.0%	0.4%	13.4%	72.1%	27.3%	0.6%
McKesson	Golden Parachute, Approve Future	Teamsters	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Raytheon	Golden Parachute, Approve Future	AFL-CIO	49.0%	24.8%	1.0%	12.7%	65.4%	33.2%	1.4%
Sprint	Golden Parachute, Approve Future	LongView	47.6%	27.1%	1.1%	13.6%	62.8%	35.8%	1.4%
Tyco International	Golden Parachute, Approve Future	AFL-CIO	40.4%	29.6%	1.0%	17.9%	56.9%	41.7%	1.4%
Union Pacific	Golden Parachute, Approve Future	LongView	49.7%	37.7%	1.1%	8.8%	56.1%	42.6%	1.3%
United Technologies	Golden Parachute, Approve Future	AFL-CIO	37.8%	32.1%	1.7%	9.1%	52.7%	44.9%	2.4%
Verizon Communications	Golden Parachute, Approve Future	BellTel Retirees	40.0%	27.4%	1.4%	14.1%	58.1%	39.8%	2.0%
Equity Office Properties Trust	Implement Policy On Related Party Transactions	SEIU	32.3%	45.8%	1.0%	8.8%	40.8%	57.9%	1.2%
Ford Motor	Investigate Family/Company Relationships	Individual - Chevedden, J.	14.6%	62.7%	1.5%	14.7%	18.5%	79.6%	1.9%
Kroger	Majority Vote Shareholder Committee	AFSCME	37.0%	41.4%	1.6%	9.7%	46.2%	51.8%	2.0%
General Motors	No Consulting By Accountant's Spin-Off	Individual - Davis, E.	4.8%	60.1%	1.7%	14.3%	7.2%	90.3%	2.5%
Coca-Cola	No Restricted Stock Grants	Individual - Shepherd, E.	3.9%	66.1%	1.3%	13.0%	5.5%	92.7%	1.8%
State Street Corp.	Opt Out Of State Takeover Statute	Individual - Jorstad, P.	32.5%	41.1%	1.0%	12.4%	43.6%	55.0%	1.4%
Raytheon	Pension Fund Reporting	Individual - Nogueira, B.	7.5%	66.0%	1.3%	12.7%	10.0%	88.2%	1.7%
Raytheon	Pension Fund Reporting	Individual - DiPaolo, T.	8.7%	64.8%	1.3%	12.7%	11.6%	86.6%	1.8%
Delta Air Lines	Pension Fund Surplus Reporting	Airline Pilots	24.0%	55.5%	1.2%	14.6%	29.8%	68.8%	1.4%
International Business Machines	Pension Fund Surplus Reporting	Individual - Parry, D.	10.8%	48.3%	1.7%	19.4%	17.8%	79.4%	2.8%
3M	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.6%	28.1%	2.4%	10.2%	58.9%	37.9%	3.2%
99 Cents Only Stores	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	30.5%	62.4%	0.2%	4.5%	32.8%	67.0%	0.2%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Alaska Air Group	Poison Pill, Redeem Or Vote On	Individual - Davidge, W.	56.7%	11.0%	0.5%	20.0%	83.1%	16.1%	0.8%
Allstate	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.5%	29.8%	1.3%	10.4%	59.9%	38.5%	1.6%
Altria Group	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	62.0%	0.9%	18.1%	0.0%	76.5%	1.1%	22.4%
AMR	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Arden Realty Group	Poison Pill, Redeem Or Vote On	SEIU	69.1%	14.1%	0.3%	7.4%	82.8%	16.9%	0.3%
AT&T Wireless Services	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.8%	29.7%	1.5%	13.5%	57.2%	40.7%	2.1%
Baker Hughes	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	60.4%	20.0%	0.7%	7.9%	74.5%	24.7%	0.8%
Boeing	Poison Pill, Redeem Or Vote On	Individual - Janopaul, J.	31.9%	31.0%	1.8%	19.2%	49.3%	47.9%	2.8%
Borders Group	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.9%	26.1%	0.2%	11.5%	68.0%	31.8%	0.2%
Bristol-Myers Squibb	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.2%	19.6%	1.5%	17.0%	68.1%	29.6%	2.3%
Calpine	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	29.9%	13.8%	1.4%	47.9%	66.3%	30.5%	3.2%
Caterpillar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	37.4%	39.4%	2.4%	11.5%	47.2%	49.8%	3.0%
Cheesecake Factory	Poison Pill, Redeem Or Vote On	Culinary Workers	35.9%	26.3%	0.2%	9.4%	57.6%	42.1%	0.2%
ChevronTexaco	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.2%	27.0%	4.6%	15.3%	55.3%	38.2%	6.5%
Circuit City Stores	Poison Pill, Redeem Or Vote On	AFSCME	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Continental Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	26.6%	10.2%	0.4%	42.3%	71.6%	27.4%	1.1%
CSX	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	19.5%	1.7%	11.6%	72.4%	25.4%	2.2%
Delphi	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	43.8%	28.5%	1.3%	13.6%	59.5%	38.8%	1.7%
Edison International	Poison Pill, Redeem Or Vote On	Individual - Rattner, R.	32.5%	19.2%	1.2%	7.8%	61.4%	36.3%	2.3%
El Paso	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	53.8%	17.8%	1.3%	0.0%	73.8%	24.5%	1.7%
Electronic Data Systems	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	49.8%	24.4%	1.1%	14.2%	66.1%	32.4%	1.5%
Energy East	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.5%	31.6%	2.5%	14.8%	51.7%	44.7%	3.6%
Entergy	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.7%	40.2%	3.9%	7.3%	45.4%	49.8%	4.8%
Exxon Mobil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	20.7%	43.6%	1.5%	17.1%	31.5%	66.2%	2.3%
FirstEnergy	Poison Pill, Redeem Or Vote On	Individual - Wolff, A.	48.2%	26.0%	2.3%	10.5%	63.1%	34.0%	3.0%
Flowers Foods	Poison Pill, Redeem Or Vote On	Gamco Investors	35.9%	40.0%	0.3%	11.3%	47.1%	52.5%	0.4%
Fortune Brands	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.8%	27.0%	1.7%	13.0%	61.5%	36.2%	2.3%
General Dynamics	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.0%	33.8%	0.9%	11.5%	54.1%	44.7%	1.2%
General Electric	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	29.9%	32.5%	1.3%	19.4%	46.9%	51.0%	2.0%
General Motors	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	21.1%	44.0%	1.5%	14.3%	31.7%	66.1%	2.2%
Genuine Parts	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.0%	22.8%	2.3%	12.5%	63.2%	33.5%	3.3%
Glatfelter	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	31.0%	48.8%	0.5%	11.4%	38.6%	60.8%	0.6%
Goodyear Tire & Rubber	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	32.2%	28.2%	2.2%	25.6%	51.5%	45.0%	3.5%
Great Atlantic & Pacific Tea	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hercules	Poison Pill, Redeem Or Vote On	Gamco Investors	67.7%	16.6%	1.7%	0.0%	78.7%	19.3%	2.0%
Hewlett-Packard	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.0%	30.9%	1.1%	15.0%	55.0%	43.4%	1.6%
Home Depot	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	39.5%	21.7%	2.1%	23.8%	62.4%	34.3%	3.3%
International Business Machines	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	22.0%	37.1%	1.8%	19.4%	36.2%	60.9%	2.9%
J.P. Morgan Chase	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.0%	20.1%	1.3%	16.0%	67.8%	30.2%	2.0%
KeySpan	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	33.6%	30.2%	17.0%	2.3%	41.6%	37.4%	21.0%
Kilroy Realty	Poison Pill, Redeem Or Vote On	SEIU	69.5%	10.3%	0.4%	8.3%	86.7%	12.9%	0.5%
Kimberly-Clark	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	52.9%	22.3%	1.3%	11.9%	69.1%	29.2%	1.7%
Liberty	Poison Pill, Redeem Or Vote On	Gamco Investors	44.9%	44.5%	0.8%	3.9%	49.8%	49.3%	0.9%
Lockheed Martin	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	34.5%	42.5%	0.9%	10.6%	44.2%	54.5%	1.2%
Lowe's	Poison Pill, Redeem Or Vote On	Bricklayers	53.2%	22.6%	0.8%	14.4%	69.4%	29.5%	1.1%
Marathon Oil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	17.7%	1.6%	11.8%	74.3%	23.6%	2.1%
Mattel	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	53.6%	18.1%	2.3%	11.6%	72.5%	24.5%	3.1%
Maytag	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.2%	26.6%	1.7%	17.6%	61.0%	36.7%	2.3%
Mesa Air Group	Poison Pill, Redeem Or Vote On	Individual - Berberian, P.	47.7%	19.4%	0.3%	21.2%	70.8%	28.7%	0.4%
Murphy Oil	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	41.3%	48.0%	0.3%	5.9%	46.1%	53.5%	0.3%
Northrop Grumman	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.0%	20.3%	1.4%	9.4%	71.7%	26.5%	1.8%
Northwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.1%	43.4%	0.2%	8.4%	44.6%	55.1%	0.3%
Occidental Petroleum	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	34.2%	42.3%	2.4%	10.0%	43.4%	53.6%	3.0%
Office Depot	Poison Pill, Redeem Or Vote On	Bricklayers	61.4%	16.6%	0.8%	8.9%	77.9%	21.1%	1.0%
Paccar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.2%	47.6%	0.9%	7.1%	42.1%	56.8%	1.1%
Pep Boys-Manny Moe & Jack	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	51.0%	24.0%	22.2%	0.9%	52.4%	24.7%	22.9%
PG&E	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.1%	17.5%	1.5%	13.0%	65.6%	31.8%	2.7%
Pitney Bowes	Poison Pill, Redeem Or Vote On	AFSCME	48.5%	28.0%	1.4%	10.8%	62.2%	36.0%	1.7%
PPL	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	40.0%	36.1%	2.6%	8.7%	50.9%	45.8%	3.3%
Praxair	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	56.4%	19.4%	0.5%	7.0%	74.0%	25.4%	0.6%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
R.H. Donnelley	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	42.0%	34.1%	16.3%	0.0%	45.4%	37.0%	17.6%
Raytheon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	54.4%	19.4%	1.0%	12.7%	72.7%	26.0%	1.4%
Ryder System	Poison Pill, Redeem Or Vote On	AFSCME	59.5%	18.2%	1.0%	9.9%	75.6%	23.1%	1.3%
Sabre Holdings	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	28.6%	49.3%	0.5%	7.1%	36.4%	62.9%	0.7%
SBC Communications	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.8%	25.8%	2.2%	15.2%	58.7%	38.1%	3.3%
Sears, Roebuck	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	35.1%	37.6%	1.7%	14.7%	47.2%	50.6%	2.3%
ServiceMaster	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.0%	6.5%	0.8%	16.8%	88.3%	10.5%	1.3%
Southwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	45.0%	24.3%	0.5%	10.1%	64.5%	34.8%	0.7%
Thomas & Betts	Poison Pill, Redeem Or Vote On	Gamco Investors	48.6%	34.6%	0.7%	7.7%	58.0%	41.2%	0.8%
UST	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.7%	28.7%	1.3%	11.1%	60.9%	37.4%	1.6%
Visteon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	36.8%	19.8%	1.2%	20.6%	63.7%	34.2%	2.1%
Walgreen	Poison Pill, Redeem Or Vote On	IBEW	34.3%	33.1%	1.6%	16.0%	49.7%	48.0%	2.3%
Weyerhaeuser	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.1%	35.9%	0.4%	7.6%	54.8%	44.6%	0.6%
Woodward Governor	Poison Pill, Redeem Or Vote On	Individual - English, G.	39.8%	28.1%	13.6%	11.5%	48.9%	34.5%	16.7%
Wyeth	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	49.2%	16.9%	1.2%	10.2%	73.1%	25.1%	1.8%
Yahoo	Poison Pill, Redeem Or Vote On	LongView	40.0%	30.2%	1.0%	16.0%	56.2%	42.4%	1.4%
Zimmer Holdings	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	51.5%	21.8%	13.5%	0.0%	59.4%	25.1%	15.5%
AT&T	Provide Pension Choices	Domini	5.7%	61.8%	2.2%	15.8%	8.2%	88.6%	3.1%
Boeing	Provide Pension Choices	Individual - Shuper, D. & G.	7.6%	55.2%	1.9%	19.2%	11.8%	85.3%	2.9%
Tyco International	Reincorporate From Bermuda to Delaware	AFSCME	17.9%	51.6%	1.6%	17.9%	25.2%	72.6%	2.3%
Cooper Industries Ltd.	Reincorporate To U.S. State	LongView	9.1%	70.0%	1.9%	9.7%	11.2%	86.4%	2.4%
Ingersoll-Rand	Reincorporate To U.S. State	AFSCME, Conn. Retirement Plans	30.5%	43.1%	1.4%	8.6%	40.7%	57.5%	1.8%
Alaska Air Group	Repeal Classified Board	Individual - Richner, W.	47.6%	20.2%	0.5%	20.0%	69.7%	29.6%	0.7%
Avon Products	Repeal Classified Board	Walden	63.8%	15.4%	0.7%	8.0%	79.8%	19.3%	0.9%
Baker Hughes	Repeal Classified Board	Individual - Mathis, H.	68.8%	11.5%	0.7%	7.9%	84.9%	14.2%	0.9%
Boeing	Repeal Classified Board	Indiv. - Chevedden Family Trust	35.7%	27.4%	1.6%	19.2%	55.1%	42.4%	2.5%
Calpine	Repeal Classified Board	IBEW	28.3%	15.3%	1.5%	47.9%	62.8%	34.0%	3.2%
Cheesecake Factory	Repeal Classified Board	Culinary Workers	38.4%	23.5%	0.5%	9.4%	61.5%	37.7%	0.7%
Covance	Repeal Classified Board	NYCERS	57.2%	21.3%	0.6%	12.2%	72.3%	26.9%	0.8%
Crescent Real Estate Equities	Repeal Classified Board	SEIU	49.8%	18.6%	0.7%	19.6%	72.1%	27.0%	0.9%
Delphi	Repeal Classified Board	Individual - Rossi Family	50.6%	21.7%	1.2%	13.6%	68.9%	29.5%	1.6%
Federated Department Stores	Repeal Classified Board	Individual - Davis, E.	68.8%	8.9%	0.7%	8.9%	87.8%	11.3%	0.9%
FirstEnergy	Repeal Classified Board	Indiv. - Chevedden Family Trust	46.6%	26.8%	3.0%	10.5%	61.0%	35.1%	3.9%
Gillette	Repeal Classified Board	Walden, Calvert	46.6%	26.7%	1.2%	12.9%	62.5%	35.9%	1.6%
Goldman Sachs Group	Repeal Classified Board	Individual - Davis, E.	33.8%	48.3%	1.1%	7.3%	40.7%	58.0%	1.3%
Greater Bay Bancorp	Repeal Classified Board	Individual - Armstrong, G.	36.5%	30.5%	1.4%	19.7%	53.4%	44.6%	2.1%
Honeywell International	Repeal Classified Board	Individual - Chevedden, J.	43.4%	28.2%	1.6%	14.3%	59.2%	38.6%	2.2%
Host Marriott	Repeal Classified Board	Individual - Davis, E.	39.5%	41.3%	0.4%	8.8%	48.6%	50.9%	0.5%
Luby's	Repeal Classified Board	Individual - Mathis, H.	40.6%	26.5%	1.7%	22.0%	59.0%	38.5%	2.5%
Lucent Technologies	Repeal Classified Board	Individual - Davis, E.	22.2%	15.4%	2.0%	35.4%	56.0%	39.0%	5.0%
Manor Care	Repeal Classified Board	NYCFire	52.9%	19.9%	0.9%	14.1%	71.8%	27.0%	1.2%
May Department Stores	Repeal Classified Board	Individual - Davis, E.	57.7%	22.6%	1.4%	8.1%	70.6%	27.6%	1.7%
Maytag	Repeal Classified Board	Indiv. - Chevedden Family Trust	42.5%	28.6%	1.3%	17.6%	58.7%	39.5%	1.7%
Merck	Repeal Classified Board	Individual - Davis, E.	40.9%	18.9%	1.7%	20.2%	66.5%	30.8%	2.7%
Norfolk Southern	Repeal Classified Board	Individual - Sawyer, H.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paccar	Repeal Classified Board	LongView	36.7%	46.3%	0.7%	7.1%	43.9%	55.3%	0.9%
Pan Pacific Retail Properties	Repeal Classified Board	Individual - Armstrong, G.	48.6%	14.6%	2.3%	12.7%	74.2%	22.2%	3.6%
Penney (J.C.)	Repeal Classified Board	Individual - Nystrom, G.	51.2%	27.6%	1.9%	8.4%	63.4%	34.2%	2.4%
PEPCO Holdings	Repeal Classified Board	Individual - Davis, E.	28.8%	38.1%	2.1%	18.5%	41.8%	55.2%	3.0%
Reebok International	Repeal Classified Board	Conn. Retirement Plans	51.2%	29.1%	0.6%	15.4%	63.3%	36.0%	0.7%
Safeway	Repeal Classified Board	LongView	44.3%	28.3%	0.7%	12.5%	60.4%	38.6%	0.9%
Saks	Repeal Classified Board	NYCERS	38.9%	41.4%	0.3%	7.6%	48.2%	51.4%	0.4%
Sears, Roebuck	Repeal Classified Board	Individual - Glotzer, M.	44.0%	28.7%	1.6%	14.7%	59.2%	38.7%	2.1%
Sempra Energy	Repeal Classified Board	Individual - Rossi Family	37.3%	29.3%	0.0%	16.9%	56.0%	44.0%	0.0%
Stanley Works	Repeal Classified Board	Conn. Retirement Plans, Calvert	42.5%	27.4%	0.7%	14.6%	60.2%	38.8%	1.0%
Starwood Hotels & Resorts Worldwide	Repeal Classified Board	Individual - Davis, E.	65.5%	16.9%	0.7%	6.5%	78.8%	20.3%	0.9%
Steris	Repeal Classified Board	NYCFunds	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tellabs	Repeal Classified Board	LongView	44.9%	20.8%	0.7%	18.8%	67.7%	31.4%	1.0%
VF	Repeal Classified Board	LongView	46.1%	35.1%	0.8%	7.8%	56.2%	42.8%	1.0%
Weyerhaeuser	Repeal Classified Board	Individual - Naylor, B.	51.0%	29.0%	0.4%	7.6%	63.4%	36.1%	0.5%

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Figure 14
VOTING RESULTS (SORTED BY PROPOSAL), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Whole Foods Market	Repeal Classified Board	LongView	48.2%	31.0%	0.5%	18.2%	60.5%	38.9%	0.7%
Xcel Energy	Repeal Classified Board	Individual - Armstrong, G.	29.4%	26.6%	2.1%	25.6%	50.6%	45.7%	3.6%
Allied Waste Industries	Report On Efforts To Oppose Privatization	AFSCME	3.5%	77.5%	2.6%	11.9%	4.2%	92.7%	3.1%
Waste Management	Report On Efforts To Oppose Privatization	AFSCME	4.2%	64.9%	10.9%	9.1%	5.3%	81.1%	13.6%
Alaska Air Group	Report on Employee Stock Ownership	Individual - Robinson, A.	2.8%	64.6%	0.9%	20.0%	4.1%	94.6%	1.3%
Adobe Systems	Require Option Shares To Be Held	AFSCME	6.5%	65.9%	1.6%	14.3%	8.7%	89.1%	2.2%
Gateway	Require Option Shares To Be Held	AFSCME	8.8%	63.3%	1.8%	21.6%	11.9%	85.6%	2.5%
Maytag	Require Option Shares To Be Held	LongView	20.5%	49.1%	2.7%	17.7%	28.3%	68.0%	3.7%
Computer Horizons	Right To Call Special Meeting	Aquent	43.2%	14.9%	0.2%	2.9%	74.0%	25.5%	0.4%
Xerox	Right To Call Special Meeting	NYC Teachers	22.5%	45.5%	1.0%	19.7%	32.6%	66.0%	1.5%
Alaska Air Group	Study Sale of Company	Individual - Nieman, S.	1.6%	66.4%	0.3%	20.0%	2.3%	97.2%	0.5%
Unocal	Study Sale of Company	Individual - Steflik, L.	3.0%	72.5%	1.1%	11.2%	4.0%	94.6%	1.4%
Cheesecake Factory	Vote On All Stock-Based Compensation Plans	Culinary Workers	34.8%	26.9%	0.7%	9.4%	55.8%	43.1%	1.1%
Colgate-Palmolive	Vote On All Stock-Based Compensation Plans	Individual - Rossi Family	24.4%	40.9%	1.2%	11.9%	36.6%	61.5%	1.9%

Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Alcoa	Golden Parachute, Approve Future	AFL-CIO	49.1%	26.8%	1.5%	9.4%	63.4%	34.7%	1.9%
American Express	Exec. Compensation, Abolish Stock Option	AFL-CIO	3.3%	69.7%	1.4%	13.6%	4.5%	93.7%	1.8%
Baker Hughes	Exec. Compensation, Abolish Stock Option	AFL-CIO	2.5%	77.8%	0.8%	7.9%	3.1%	96.0%	0.9%
Colgate-Palmolive	Board - Independent Board Chairman	AFL-CIO	7.6%	57.9%	1.1%	11.9%	11.4%	87.0%	1.6%
International Paper	Golden Parachute, Approve Future	AFL-CIO	46.8%	30.0%	1.8%	10.0%	59.6%	38.2%	2.3%
Raytheon	Golden Parachute, Approve Future	AFL-CIO	49.0%	24.8%	1.0%	12.7%	65.4%	33.2%	1.4%
Sears, Roebuck	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	11.8%	60.9%	1.6%	14.7%	15.9%	81.9%	2.2%
Tyco International	Golden Parachute, Approve Future	AFL-CIO	40.4%	29.6%	1.0%	17.9%	56.9%	41.7%	1.4%
U.S. Bancorp	Exec. Compensation, Approve Supplemental Retirement Plans	AFL-CIO	33.9%	31.8%	1.4%	16.0%	50.5%	47.3%	2.2%
United Technologies	Golden Parachute, Approve Future	AFL-CIO	37.8%	32.1%	1.7%	9.1%	52.7%	44.9%	2.4%
Unocal	Board - Independent Board Chairman	AFL-CIO	7.9%	67.9%	0.9%	11.2%	10.3%	88.5%	1.2%
Verizon Communications	Exec. Compensation, Abolish Stock Option	AFL-CIO	8.5%	58.5%	1.8%	14.1%	12.3%	85.0%	2.7%
Wal-Mart Stores	Exec. Compensation, Restrict	AFL-CIO	17.0%	62.8%	0.9%	9.2%	21.1%	77.8%	1.1%
Wells Fargo	Exec. Compensation, Abolish Stock Option	AFL-CIO	4.1%	67.9%	1.5%	13.2%	5.6%	92.3%	2.0%
Adobe Systems	Require Option Shares To Be Held	AFSCME	6.5%	65.9%	1.6%	14.3%	8.7%	89.1%	2.2%
Allied Waste Industries	Report On Efforts To Oppose Privatization	AFSCME	3.5%	77.5%	2.6%	11.9%	4.2%	92.7%	3.1%
Circuit City Stores	Poison Pill, Redeem Or Vote On	AFSCME	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gateway	Require Option Shares To Be Held	AFSCME	8.8%	63.3%	1.8%	21.6%	11.9%	85.6%	2.5%
Kroger	Majority Vote Shareholder Committee	AFSCME	37.0%	41.4%	1.6%	9.7%	46.2%	51.8%	2.0%
MBNA	Exec. Compensation, Expense at Time of Grant	AFSCME	39.3%	36.1%	1.9%	13.4%	50.8%	46.7%	2.4%
PeopleSoft	Exec. Compensation, Expense at Time of Grant	AFSCME	34.8%	38.0%	1.7%	13.7%	46.7%	51.0%	2.3%
Pitney Bowes	Poison Pill, Redeem Or Vote On	AFSCME	48.5%	28.0%	1.4%	10.8%	62.2%	36.0%	1.7%
Ryder System	Poison Pill, Redeem Or Vote On	AFSCME	59.5%	18.2%	1.0%	9.9%	75.6%	23.1%	1.3%
Siebel Systems	Exec. Compensation, Expense at Time of Grant	AFSCME	18.0%	37.0%	1.7%	28.8%	31.7%	65.3%	3.0%
Tyco International	Reincorporate From Bermuda To Delaware	AFSCME	17.9%	51.6%	1.6%	17.9%	25.2%	72.6%	2.3%
UnitedHealth Group	Exec. Compensation, Expense at Time of Grant	AFSCME	38.6%	41.6%	1.8%	7.0%	47.1%	50.7%	2.2%
Waste Management	Report On Efforts To Oppose Privatization	AFSCME	4.2%	64.9%	10.9%	9.1%	5.3%	81.1%	13.6%
Ingersoll-Rand	Reincorporate To U.S. State	AFSCME, Conn. Retirement Plans	30.5%	43.1%	1.4%	8.6%	40.7%	57.5%	1.8%
Delta Air Lines	Pension Fund Surplus Reporting	Airline Pilots	24.0%	55.5%	1.2%	14.6%	29.8%	68.8%	1.4%
Delta Air Lines	Golden Parachute, Approve Future	Airline Pilots	43.3%	36.4%	0.9%	14.6%	53.7%	45.1%	1.2%
Delta Air Lines	Exec. Compensation, Expense at Time of Grant	Airline Pilots	48.5%	30.5%	1.6%	14.6%	60.2%	37.8%	2.0%
Computer Horizons	Right To Call Special Meeting	Aquent	43.2%	14.9%	0.2%	2.9%	74.0%	25.5%	0.4%
Verizon Communications	Golden Parachute, Approve Future	BellTel Retirees	40.0%	27.4%	1.4%	14.1%	58.1%	39.8%	2.0%
Home Depot	Auditors, No Consulting by	Bricklayers	9.3%	51.8%	2.1%	23.8%	14.8%	81.9%	3.3%
Lowe's	Poison Pill, Redeem Or Vote On	Bricklayers	53.2%	22.6%	0.8%	14.4%	69.4%	29.5%	1.1%
Office Depot	Poison Pill, Redeem Or Vote On	Bricklayers	61.4%	16.6%	0.8%	8.9%	77.9%	21.1%	1.0%
Paccar	Board - Independent Board Chairman	Bricklayers	21.7%	61.2%	0.8%	7.1%	26.0%	73.1%	1.0%
Gentex	Board Diversity	Calvert	28.2%	43.7%	5.4%	16.4%	36.5%	56.6%	7.0%
Grant Prideco	Board Diversity	Calvert	18.4%	56.3%	1.6%	11.8%	24.1%	73.8%	2.1%
Zebra Technologies	Board Diversity	Calvert	12.5%	74.0%	2.2%	6.7%	14.1%	83.4%	2.5%
Danaher	Board Diversity	Calvert, Conn. Retirement Plans	19.8%	49.3%	5.9%	16.1%	26.4%	65.7%	7.9%
AOL Time Warner	Exec. Compensation, Report on Highest To Lowest Paid	Capuchins, CBIS, Cath. Healthcare West	4.6%	58.8%	1.3%	19.5%	7.1%	90.8%	2.1%
Alcoa	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	6.7%	69.1%	1.6%	9.4%	8.6%	89.3%	2.1%
El Paso	Exec. Compensation, Report on Highest To Lowest Paid	Catholic Funds	16.8%	53.5%	2.6%	0.0%	23.0%	73.4%	3.6%
Reebok International	Repeal Classified Board	Conn. Retirement Plans	51.2%	29.1%	0.6%	15.4%	63.3%	36.0%	0.7%
Stanley Works	Repeal Classified Board	Conn. Retirement Plans, Calvert	42.5%	27.4%	0.7%	14.6%	60.2%	38.8%	1.0%
American Power Conversion	Board Diversity	Conn. Retirement Plans, Clean Yield, Calvert	20.3%	50.7%	2.7%	17.0%	27.6%	68.8%	3.6%
Cheesecake Factory	Board - Independent Board Chairman	Culinary Workers	18.4%	43.5%	0.4%	9.4%	29.5%	69.8%	0.7%
Cheesecake Factory	Exec. Compensation, Expense at Time of Grant	Culinary Workers	24.9%	36.2%	1.3%	9.4%	39.9%	58.0%	2.1%
Cheesecake Factory	Vote On All Stock-Based Compensation Plans	Culinary Workers	34.8%	26.9%	0.7%	9.4%	55.8%	43.1%	1.1%
Cheesecake Factory	Poison Pill, Redeem Or Vote On	Culinary Workers	35.9%	26.3%	0.2%	9.4%	57.6%	42.1%	0.2%
Cheesecake Factory	Repeal Classified Board	Culinary Workers	38.4%	23.5%	0.5%	9.4%	61.5%	37.7%	0.7%
Cheesecake Factory	Eliminate Supermajority Provision	Culinary Workers	43.4%	18.9%	0.1%	9.4%	69.5%	30.3%	0.2%
AT&T	Exec. Compensation, Restrict	CWA	5.1%	62.7%	1.9%	15.8%	7.3%	89.9%	2.7%
Disney (Walt)	Exec. Comp., Performance-Based Compensation System	CWA	9.2%	54.2%	3.0%	19.9%	13.9%	81.7%	4.5%
Knight-Ridder	Exec. Compensation, Expense at Time of Grant	CWA	41.0%	41.9%	2.1%	5.5%	48.3%	49.2%	2.5%
Sprint	Exec. Compensation, Restrict	CWA	10.9%	63.6%	1.3%	13.6%	14.4%	83.9%	1.7%
AT&T	Provide Pension Choices	Domini	5.7%	61.8%	2.2%	15.8%	8.2%	88.6%	3.1%
Flowers Foods	Poison Pill, Redeem Or Vote On	Gamco Investors	35.9%	40.0%	0.3%	11.3%	47.1%	52.5%	0.4%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Hercules	Poison Pill, Redeem Or Vote On	Gamco Investors	67.7%	16.6%	1.7%	0.0%	78.7%	19.3%	2.0%
Liberty	Poison Pill, Redeem Or Vote On	Gamco Investors	44.9%	44.5%	0.8%	3.9%	49.8%	49.3%	0.9%
Thomas & Betts	Poison Pill, Redeem Or Vote On	Gamco Investors	48.6%	34.6%	0.7%	7.7%	58.0%	41.2%	0.8%
Merck	Exec. Compensation, Link Executive Pay to Social Criteria	Human Life International	2.8%	53.4%	5.2%	20.2%	4.5%	86.9%	8.5%
Albertson's	Exec. Compensation, Expense at Time of Grant	IBEW	39.8%	37.9%	2.6%	12.7%	49.6%	47.2%	3.2%
Amazon.com	Exec. Comp., Performance-Based Compensation System	IBEW	14.3%	59.8%	0.4%	16.1%	19.2%	80.3%	0.6%
Avon Products	Exec. Compensation, Expense at Time of Grant	IBEW	44.0%	34.1%	1.7%	8.0%	55.2%	42.7%	2.1%
Calpine	Repeal Classified Board	IBEW	28.3%	15.3%	1.5%	47.9%	62.8%	34.0%	3.2%
Constellation Energy Group	Exec. Compensation, Expense at Time of Grant	IBEW	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Dillard's	Exec. Comp., Performance-Based Compensation System	IBEW	18.4%	67.1%	1.8%	3.1%	21.1%	76.8%	2.1%
Dynegy	Exec. Comp., Performance-Based Compensation System	IBEW	6.8%	49.3%	1.2%	40.8%	11.8%	86.2%	2.0%
Kinder Morgan	Exec. Comp., Performance-Based Compensation System	IBEW	4.9%	70.0%	0.8%	14.8%	6.5%	92.5%	1.0%
Kohl's	Exec. Comp., Performance-Based Compensation System	IBEW	9.4%	72.8%	0.7%	8.1%	11.3%	87.9%	0.8%
Marriott International	Exec. Compensation, Expense at Time of Grant	IBEW	25.7%	51.7%	3.2%	9.3%	31.9%	64.2%	3.9%
Mirant	Exec. Compensation, Expense at Time of Grant	IBEW	22.6%	14.0%	0.8%	43.2%	60.5%	37.5%	2.1%
NCR	Exec. Comp., Performance-Based Compensation System	IBEW	10.3%	57.7%	0.6%	17.1%	15.0%	84.1%	0.9%
Progress Energy	Exec. Comp., Performance-Based Compensation System	IBEW	13.0%	53.9%	1.9%	13.7%	18.9%	78.3%	2.8%
Raytheon	Exec. Comp., Performance-Based Compensation System	IBEW	10.5%	63.0%	1.1%	12.9%	14.1%	84.5%	1.4%
Sprint	Exec. Compensation, No Repricing Underwater Options	IBEW	24.7%	50.1%	1.0%	13.6%	32.5%	66.1%	1.3%
Starwood Hotels & Resorts Worldwide	Exec. Compensation, Expense at Time of Grant	IBEW	49.1%	32.1%	2.0%	6.5%	59.0%	38.6%	2.4%
TXU	Exec. Comp., Performance-Based Compensation System	IBEW	11.2%	59.7%	1.8%	14.4%	15.4%	82.1%	2.5%
Tyco International	Auditors, No Consulting by	IBEW	7.3%	62.6%	1.1%	17.9%	10.3%	88.1%	1.6%
Walgreen	Poison Pill, Redeem Or Vote On	IBEW	34.3%	33.1%	1.6%	16.0%	49.7%	48.0%	2.3%
Yahoo	Exec. Comp., Performance-Based Compensation System	IBEW	6.0%	64.0%	1.2%	16.0%	8.4%	89.9%	1.7%
Zimmer Holdings	Exec. Compensation, Expense at Time of Grant	IBEW	34.0%	38.3%	14.4%	0.0%	39.2%	44.2%	16.6%
Exxon Mobil	Board - Double Board Nominees	ICCR	2.6%	61.6%	1.6%	17.1%	4.0%	93.6%	2.4%
J.P. Morgan Chase	Exec. Compensation, Report on Highest To Lowest Paid	ICCR	5.6%	58.9%	1.9%	16.0%	8.5%	88.7%	2.8%
Dow Jones	Board - Independent Board Chairman	Ind. Assoc. of Publishers' Employees (IAPE)	4.5%	86.6%	0.7%	1.6%	4.9%	94.3%	0.8%
Albertson's	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.8%	34.4%	1.0%	12.7%	55.9%	42.9%	1.2%
Greater Bay Bancorp	Repeal Classified Board	Individual - Armstrong, G.	36.5%	30.5%	1.4%	19.7%	53.4%	44.6%	2.1%
Pan Pacific Retail Properties	Repeal Classified Board	Individual - Armstrong, G.	48.6%	14.6%	2.3%	12.7%	74.2%	22.2%	3.6%
U.S. Bancorp	Eliminate Supermajority Provision	Individual - Armstrong, G.	44.1%	21.6%	1.4%	16.0%	65.7%	32.2%	2.2%
Wells Fargo	Exec. Compensation, Expense at Time of Grant	Individual - Armstrong, G.	41.4%	29.0%	3.1%	13.2%	56.3%	39.5%	4.3%
Xcel Energy	Repeal Classified Board	Individual - Armstrong, G.	29.4%	26.6%	2.1%	25.6%	50.6%	45.7%	3.6%
Duke Energy	Dividends, Increase	Individual - Bailey, D.	4.5%	56.8%	1.3%	20.1%	7.2%	90.8%	2.0%
Mesa Air Group	Poison Pill, Redeem Or Vote On	Individual - Berberian, P.	47.7%	19.4%	0.3%	21.2%	70.8%	28.7%	0.4%
American Express	Exec. Compensation, Restrict	Individual - Breuel, D.	2.5%	70.4%	1.5%	13.6%	3.3%	94.7%	2.0%
St. Paul	Exec. Compensation, Restrict	Individual - Breyfogle, P.	4.5%	73.1%	1.0%	10.2%	5.8%	92.9%	1.3%
Exxon Mobil	Exec. Compensation, Restrict Director	Individual - Case, D.	4.6%	59.8%	1.5%	17.1%	7.0%	90.8%	2.2%
J.P. Morgan Chase	Exec. Compensation, Restrict Director	Individual - Case, D.	5.0%	60.1%	1.4%	16.0%	7.5%	90.5%	2.0%
Boeing	Repeal Classified Board	Indiv. - Chevedden Family Trust	35.7%	27.4%	1.6%	19.2%	55.1%	42.4%	2.5%
Delphi	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	43.8%	28.5%	1.3%	13.6%	59.5%	38.8%	1.7%
Electronic Data Systems	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	49.8%	24.4%	1.1%	14.2%	66.1%	32.4%	1.5%
FirstEnergy	Repeal Classified Board	Indiv. - Chevedden Family Trust	46.6%	26.8%	3.0%	10.5%	61.0%	35.1%	3.9%
General Motors	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	7.1%	57.9%	1.6%	14.3%	10.7%	87.0%	2.4%
Maytag	Repeal Classified Board	Indiv. - Chevedden Family Trust	42.5%	28.6%	1.3%	17.6%	58.7%	39.5%	1.7%
PG&E	Board - Independent Directors on Key Committees	Indiv. - Chevedden Family Trust	19.6%	34.1%	1.4%	13.0%	35.6%	61.9%	2.5%
Raytheon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	54.4%	19.4%	1.0%	12.7%	72.7%	26.0%	1.4%
Visteon	Poison Pill, Redeem Or Vote On	Indiv. - Chevedden Family Trust	36.8%	19.8%	1.2%	20.6%	63.7%	34.2%	2.1%
99 Cents Only Stores	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	30.5%	62.4%	0.2%	4.5%	32.8%	67.0%	0.2%
Alaska Air Group	Eliminate Supermajority Provision	Individual - Chevedden, J.	34.6%	33.2%	0.5%	20.0%	50.7%	48.6%	0.7%
AMR	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
AT&T Wireless Services	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.8%	29.7%	1.5%	13.5%	57.2%	40.7%	2.1%
Boeing	Board - Independent Board Chairman	Individual - Chevedden, J.	18.7%	44.2%	1.8%	19.2%	28.9%	68.4%	2.7%
Borders Group	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.9%	26.1%	0.2%	11.5%	68.0%	31.8%	0.2%
Caterpillar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	37.4%	39.4%	2.4%	11.5%	47.2%	49.8%	3.0%
Continental Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	26.6%	10.2%	0.4%	42.3%	71.6%	27.4%	1.1%
Ford Motor	Investigate Family/Company Relationships	Individual - Chevedden, J.	14.6%	62.7%	1.5%	14.7%	18.5%	79.6%	1.9%
General Dynamics	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	41.0%	33.8%	0.9%	11.5%	54.1%	44.7%	1.2%
General Motors	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	21.1%	44.0%	1.5%	14.3%	31.7%	66.1%	2.2%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Home Depot	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	39.5%	21.7%	2.1%	23.8%	62.4%	34.3%	3.3%
Honeywell International	Repeal Classified Board	Individual - Chevedden, J.	43.4%	28.2%	1.6%	14.3%	59.2%	38.6%	2.2%
Lockheed Martin	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	34.5%	42.5%	0.9%	10.6%	44.2%	54.5%	1.2%
Mattel	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	53.6%	18.1%	2.3%	11.6%	72.5%	24.5%	3.1%
Northrop Grumman	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	55.0%	20.3%	1.4%	9.4%	71.7%	26.5%	1.8%
Northwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.1%	43.4%	0.2%	8.4%	44.6%	55.1%	0.3%
Paccar	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	35.2%	47.6%	0.9%	7.1%	42.1%	56.8%	1.1%
Pep Boys-Manny Moe & Jack	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	51.0%	24.0%	22.2%	0.9%	52.4%	24.7%	22.9%
Raytheon	Cumulative Voting	Individual - Chevedden, J.	38.3%	35.4%	1.1%	12.7%	51.2%	47.3%	1.5%
Sabre Holdings	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	28.6%	49.3%	0.5%	7.1%	36.4%	62.9%	0.7%
Southwest Airlines	Poison Pill, Redeem Or Vote On	Individual - Chevedden, J.	45.0%	24.3%	0.5%	10.1%	64.5%	34.8%	0.7%
Sempra Energy	Eliminate Supermajority Provision	Individual - Chevedden, R. & V.	39.6%	27.0%	0.0%	17.0%	59.5%	40.5%	0.0%
General Electric	Board - Independent Directors on Key Committees	Individual - Collins, C.	9.9%	52.3%	1.4%	19.4%	15.5%	82.2%	2.3%
Public Service Enterprise Group	Board - Double Board Nominees	Individual - Dai Pan, J.	5.6%	62.9%	2.1%	16.0%	8.0%	89.0%	3.0%
Alaska Air Group	Poison Pill, Redeem Or Vote On	Individual - Davidge, W.	56.7%	11.0%	0.5%	20.0%	83.1%	16.1%	0.8%
Aetna	Cumulative Voting	Individual - Davis, E.	34.7%	49.6%	2.0%	7.1%	40.2%	57.5%	2.3%
American Express	Board - Limit Director Tenure	Individual - Davis, E.	2.2%	70.9%	1.3%	13.6%	3.0%	95.2%	1.8%
AT&T	Board - Limit Director Tenure	Individual - Davis, E.	5.2%	62.7%	1.8%	15.8%	7.5%	89.9%	2.6%
Bank Of America	Annual Meeting - Change Date	Individual - Davis, E.	2.7%	66.5%	1.4%	14.1%	3.8%	94.2%	2.0%
Consolidated Edison	Exec. Compensation, Disclose	Individual - Davis, E.	9.6%	48.7%	2.3%	19.1%	15.9%	80.4%	3.7%
Delta Air Lines	Cumulative Voting	Individual - Davis, E.	21.5%	49.0%	10.2%	14.6%	26.6%	60.7%	12.6%
Du Pont (E.I.) de Nemours	Board - Limit Director Tenure	Individual - Davis, E.	2.3%	62.5%	17.8%	0.0%	2.8%	75.7%	21.5%
Fannie Mae	Cumulative Voting	Individual - Davis, E.	12.5%	65.3%	0.9%	8.8%	15.9%	83.0%	1.1%
Federated Department Stores	Repeal Classified Board	Individual - Davis, E.	68.8%	8.9%	0.7%	8.9%	87.8%	11.3%	0.9%
FleetBoston Financial	Board - Limit Director Tenure	Individual - Davis, E.	3.4%	60.7%	1.1%	16.7%	5.3%	93.0%	1.7%
Ford Motor	Exec. Compensation, Disclose	Individual - Davis, E.	8.0%	69.5%	1.3%	14.7%	10.2%	88.2%	1.6%
General Electric	Cumulative Voting	Individual - Davis, E.	9.8%	49.4%	4.4%	19.4%	15.5%	77.6%	7.0%
General Motors	No Consulting By Accountant's Spin-Off	Individual - Davis, E.	4.8%	60.1%	1.7%	14.3%	7.2%	90.3%	2.5%
Goldman Sachs Group	Repeal Classified Board	Individual - Davis, E.	33.8%	48.3%	1.1%	7.3%	40.7%	58.0%	1.3%
Great Atlantic & Pacific Tea	Annual Meeting - Change Location	Individual - Davis, E.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Home Depot	Board - Limit Director Tenure	Individual - Davis, E.	2.7%	58.5%	2.1%	23.8%	4.3%	92.4%	3.3%
Host Marriott	Repeal Classified Board	Individual - Davis, E.	39.5%	41.3%	0.4%	8.8%	48.6%	50.9%	0.5%
International Business Machines	Cumulative Voting	Individual - Davis, E.	17.5%	39.9%	3.5%	19.4%	28.7%	65.6%	5.8%
J.P. Morgan Chase	Exec. Compensation, Disclose	Individual - Davis, E.	5.5%	59.7%	1.3%	16.0%	8.3%	89.8%	1.9%
Loews	Cumulative Voting	Individual - Davis, E.	27.0%	56.2%	1.5%	7.2%	31.9%	66.4%	1.8%
Lucent Technologies	Repeal Classified Board	Individual - Davis, E.	22.2%	15.4%	2.0%	35.4%	56.0%	39.0%	5.0%
Marriott International	Cumulative Voting	Individual - Davis, E.	21.6%	57.9%	1.0%	9.3%	26.9%	72.0%	1.2%
May Department Stores	Repeal Classified Board	Individual - Davis, E.	57.7%	22.6%	1.4%	8.1%	70.6%	27.6%	1.7%
Merck	Repeal Classified Board	Individual - Davis, E.	40.9%	18.9%	1.7%	20.2%	66.5%	30.8%	2.7%
Merrill Lynch	Cumulative Voting	Individual - Davis, E.	22.8%	49.3%	0.9%	15.4%	31.2%	67.6%	1.2%
Neiman-Marcus Group	Cumulative Voting	Individual - Davis, E.	19.0%	61.1%	0.2%	5.8%	23.7%	76.1%	0.2%
PEPCO Holdings	Repeal Classified Board	Individual - Davis, E.	28.8%	38.1%	2.1%	18.5%	41.8%	55.2%	3.0%
PepsiCo	Board - Limit Director Tenure	Individual - Davis, E.	1.9%	66.2%	1.6%	15.3%	2.7%	94.9%	2.3%
Saks	Cumulative Voting	Individual - Davis, E.	21.8%	50.1%	8.7%	7.6%	27.0%	62.1%	10.8%
Starwood Hotels & Resorts Worldwide	Repeal Classified Board	Individual - Davis, E.	65.5%	16.9%	0.7%	6.5%	78.8%	20.3%	0.9%
United Technologies	Exec. Compensation, Disclose	Individual - Davis, E.	5.6%	64.3%	1.7%	9.1%	7.9%	89.7%	2.4%
Verizon Communications	Cumulative Voting	Individual - Davis, E.	23.2%	43.9%	1.7%	14.1%	33.7%	63.8%	2.5%
WGL Holdings	Cumulative Voting	Individual - Davis, E.	18.9%	41.2%	2.3%	21.1%	30.3%	65.9%	3.7%
Alaska Air Group	Exec. Compensation, Expense at Time of Grant	Individual - Dayton, T.	34.4%	33.1%	0.7%	20.0%	50.4%	48.5%	1.1%
J.P. Morgan Chase	Board - Double Board Nominees	Individual - Dee, R.	3.8%	61.3%	1.4%	16.0%	5.7%	92.3%	2.1%
Verizon Communications	Board - Double Board Nominees	Individual - Dee, R.	6.7%	60.4%	1.8%	14.1%	9.7%	87.7%	2.6%
Raytheon	Pension Fund Reporting	Individual - DiPaolo, T.	8.7%	64.8%	1.3%	12.7%	11.6%	86.6%	1.8%
Woodward Governor	Poison Pill, Redeem Or Vote On	Individual - English, G.	39.8%	28.1%	13.6%	11.5%	48.9%	34.5%	16.7%
Boeing	Golden Parachute, Approve Future	Individual - Finnegan, T.	13.3%	49.0%	2.4%	19.2%	20.6%	75.7%	3.7%
Bristol-Myers Squibb	Board - Independent Board Chairman	Individual - Flaherty, D.	26.0%	38.7%	1.6%	17.0%	39.2%	58.4%	2.5%
Berkshire Hathaway	Extend Contributions Plan To Class B Shareholders	Individual - Fried, C.	3.5%	74.2%	9.1%	0.0%	4.0%	85.4%	10.5%
Abbott Laboratories	Exec. Compensation, Restrict	Individual - Friedman, R.	4.6%	66.5%	1.4%	13.6%	6.4%	91.7%	1.9%
Alaska Air Group	Board - Independent Board Chairman	Individual - Furqueron, J.	32.2%	35.7%	0.4%	20.0%	47.1%	52.3%	0.5%
Baxter International	Cumulative Voting	Individual - Glotzer, M.	26.6%	37.2%	8.9%	11.8%	36.6%	51.2%	12.2%
Sears, Roebuck	Repeal Classified Board	Individual - Glotzer, M.	44.0%	28.7%	1.6%	14.7%	59.2%	38.7%	2.1%
Sempra Energy	Board - Independent Board Chairman	Individual - Harris, M.	27.4%	39.2%	0.0%	17.0%	41.2%	58.8%	0.0%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Boeing	Poison Pill, Redeem Or Vote On	Individual - Janopaul, J.	31.9%	31.0%	1.8%	19.2%	49.3%	47.9%	2.8%
State Street Corp.	Opt Out Of State Takeover Statute	Individual - Jorstad, P.	32.5%	41.1%	1.0%	12.4%	43.6%	55.0%	1.4%
Mony Group	Exec. Compensation, Restrict	Individual - Kahn-Kirby, A.	15.9%	25.9%	4.4%	10.0%	34.4%	56.0%	9.6%
Honeywell International	Cumulative Voting	Individual - Kreutzer, J.	32.8%	38.6%	1.8%	14.3%	44.8%	52.7%	2.4%
General Motors	Exec. Comp., Performance-Based Compensation System	Individual - Lauve, J.	6.9%	58.2%	1.6%	14.3%	10.3%	87.3%	2.4%
General Motors	Cumulative Voting	Individual - Lauve, L.	20.3%	44.1%	2.2%	14.3%	30.4%	66.3%	3.3%
International Business Machines	Allow Vested Employees Traditional Pension Plan	Individual - Leas, J.	8.3%	50.7%	1.9%	19.4%	13.7%	83.2%	3.1%
National Fuel Gas	Exec. Compensation, Restrict	Individual - Lee, C.	8.1%	55.4%	1.8%	22.2%	12.4%	84.9%	2.8%
PG&E	Cumulative Voting	Individual - Levine, S.	18.1%	35.6%	1.4%	13.0%	32.8%	64.7%	2.5%
Storage Technology	Cumulative Voting	Individual - Licht, S.	35.5%	37.8%	4.5%	8.2%	45.6%	48.6%	5.8%
Baker Hughes	Repeal Classified Board	Individual - Mathis, H.	68.8%	11.5%	0.7%	7.9%	84.9%	14.2%	0.9%
Honeywell International	Eliminate Supermajority Provision	Individual - Mathis, H.	47.5%	24.1%	1.7%	14.3%	64.8%	32.9%	2.3%
Luby's	Repeal Classified Board	Individual - Mathis, H.	40.6%	26.5%	1.7%	22.0%	59.0%	38.5%	2.5%
Omnicom Group	Exec. Compensation, Abolish Stock Option	Individual - McCrie, R.	4.5%	68.7%	10.6%	0.0%	5.3%	82.0%	12.7%
Ford Motor	Board - Allow Class Vote on Directors	Individual - Miller, R.	6.9%	70.4%	1.5%	14.7%	8.8%	89.3%	1.9%
Black & Decker	Auditors, No Consulting by	Individual - Naylor, B.	10.6%	65.4%	1.3%	9.9%	13.7%	84.5%	1.7%
Citigroup	Board - Double Board Nominees	Individual - Naylor, B.	3.3%	62.1%	2.8%	15.8%	4.8%	91.1%	4.0%
Exxon Mobil	Auditors, No Consulting by	Individual - Naylor, B.	7.4%	56.9%	1.5%	17.1%	11.3%	86.4%	2.3%
General Electric	Board - Double Board Nominees	Individual - Naylor, B.	3.0%	59.1%	1.6%	19.4%	4.7%	92.8%	2.5%
Hewlett-Packard	Board - Double Board Nominees	Individual - Naylor, B.	5.2%	64.6%	1.2%	15.0%	7.3%	91.0%	1.7%
Weyerhaeuser	Repeal Classified Board	Individual - Naylor, B.	51.0%	29.0%	0.4%	7.6%	63.4%	36.1%	0.5%
Alaska Air Group	Study Sale of Company	Individual - Nieman, S.	1.6%	66.4%	0.3%	20.0%	2.3%	97.2%	0.5%
Raytheon	Pension Fund Reporting	Individual - Nogueira, B.	7.5%	66.0%	1.3%	12.7%	10.0%	88.2%	1.7%
Penney (J.C.)	Repeal Classified Board	Individual - Nystrom, G.	51.2%	27.6%	1.9%	8.4%	63.4%	34.2%	2.4%
Boeing	Eliminate Supermajority Provision	Individual - Olsen, E.	34.5%	28.5%	1.7%	19.2%	53.4%	44.0%	2.6%
Occidental Petroleum	Company Follow-Up To Shareholder Votes	Individual - Olson, C.	7.6%	68.9%	2.4%	10.0%	9.6%	87.3%	3.1%
Otter Tail	Exec. Compensation, Expense at Time of Grant	Individual - Olson, D.	22.7%	43.9%	3.4%	20.9%	32.5%	62.7%	4.8%
Potlatch	Dividends, Report on Policy	Individual - Osborn, J.	21.1%	85.4%	3.8%	18.0%	19.1%	77.5%	3.4%
Verizon Communications	Board - Majority Independent Directors	Individual - Parente, J.	15.2%	52.0%	1.7%	14.1%	22.1%	75.5%	2.4%
Allstate	Cumulative Voting	Individual - Parker, W.	26.3%	45.0%	6.2%	10.4%	33.9%	58.1%	8.0%
International Business Machines	Pension Fund Surplus Reporting	Individual - Parry, D.	10.8%	48.3%	1.7%	19.4%	17.8%	79.4%	2.8%
Peoples Energy	Board - Independent Board Chairman	Individual - Pasowicz, W.	15.0%	47.6%	3.6%	17.2%	22.6%	71.9%	5.5%
Tenet Healthcare	Board - Majority Independent Directors	Individual - Pearce, L.	15.5%	58.8%	1.9%	15.4%	20.3%	77.2%	2.5%
Teco Energy	Board - Double Board Nominees	Individual - Phillips, J.	8.4%	42.4%	2.2%	33.3%	15.9%	80.0%	4.1%
General Electric	Board - Independent Board Chairman	Individual - Quirini, H.	6.6%	55.7%	1.3%	19.4%	10.4%	87.5%	2.1%
Edison International	Poison Pill, Redeem Or Vote On	Individual - Rattner, R.	32.5%	19.2%	1.2%	7.8%	61.4%	36.3%	2.3%
Alaska Air Group	Repeal Classified Board	Individual - Richner, W.	47.6%	20.2%	0.5%	20.0%	69.7%	29.6%	0.7%
Alaska Air Group	Report on Employee Stock Ownership	Individual - Robinson, A.	2.8%	64.6%	0.9%	20.0%	4.1%	94.6%	1.3%
3M	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.6%	28.1%	2.4%	10.2%	58.9%	37.9%	3.2%
Allstate	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.5%	29.8%	1.3%	10.4%	59.9%	38.5%	1.6%
Altria Group	Auditors, Rotate	Individual - Rossi Family	3.1%	59.4%	18.4%	0.0%	3.9%	73.4%	22.7%
Altria Group	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	62.0%	0.9%	18.1%	0.0%	76.5%	1.1%	22.4%
Baker Hughes	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	60.4%	20.0%	0.7%	7.9%	74.5%	24.7%	0.8%
Bristol-Myers Squibb	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.2%	19.6%	1.5%	17.0%	68.1%	29.6%	2.3%
ChevronTexaco	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.2%	27.0%	4.6%	15.3%	55.3%	38.2%	6.5%
Colgate-Palmolive	Vote On All Stock-Based Compensation Plans	Individual - Rossi Family	24.4%	40.9%	1.2%	11.9%	36.6%	61.5%	1.9%
CSX	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	19.5%	1.7%	11.6%	72.4%	25.4%	2.2%
Delphi	Repeal Classified Board	Individual - Rossi Family	50.6%	21.7%	1.2%	13.6%	68.9%	29.5%	1.6%
El Paso	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	53.8%	17.8%	1.3%	0.0%	73.8%	24.5%	1.7%
Electronic Data Systems	Eliminate Supermajority Provision	Individual - Rossi Family	51.9%	21.9%	1.4%	14.2%	69.0%	29.1%	1.9%
Energy East	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.5%	31.6%	2.5%	14.8%	51.7%	44.7%	3.6%
Entergy	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.7%	40.2%	3.9%	7.3%	45.4%	49.8%	4.8%
Exxon Mobil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	20.7%	43.6%	1.5%	17.1%	31.5%	66.2%	2.3%
Fortune Brands	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.8%	27.0%	1.7%	13.0%	61.5%	36.2%	2.3%
General Electric	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	29.9%	32.5%	1.3%	19.4%	46.9%	51.0%	2.0%
General Motors	Board - Independent Board Chairman	Individual - Rossi Family	5.3%	59.8%	1.5%	14.3%	8.0%	89.8%	2.2%
Genuine Parts	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	43.0%	22.8%	2.3%	12.5%	63.2%	33.5%	3.3%
Glatfelter	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	31.0%	48.8%	0.5%	11.4%	38.6%	60.8%	0.6%
Goodyear Tire & Rubber	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	32.2%	28.2%	2.2%	25.6%	51.5%	45.0%	3.5%
Great Atlantic & Pacific Tea	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hewlett-Packard	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.0%	30.9%	1.1%	15.0%	55.0%	43.4%	1.6%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
International Business Machines	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	22.0%	37.1%	1.8%	19.4%	36.2%	60.9%	2.9%
J.P. Morgan Chase	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	45.0%	20.1%	1.3%	16.0%	67.8%	30.2%	2.0%
KeySpan	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	33.6%	30.2%	17.0%	2.3%	41.6%	37.4%	21.0%
Kimberly-Clark	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	52.9%	22.3%	1.3%	11.9%	69.1%	29.2%	1.7%
Marathon Oil	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.7%	17.7%	1.6%	11.8%	74.3%	23.6%	2.1%
Maytag	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.2%	26.6%	1.7%	17.6%	61.0%	36.7%	2.3%
Occidental Petroleum	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	34.2%	42.3%	2.4%	10.0%	43.4%	53.6%	3.0%
PG&E	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	36.1%	17.5%	1.5%	13.0%	65.6%	31.8%	2.7%
PPL	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	40.0%	36.1%	2.6%	8.7%	50.9%	45.8%	3.3%
Praxair	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	56.4%	19.4%	0.5%	7.0%	74.0%	25.4%	0.6%
R.H. Donnelley	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	42.0%	34.1%	16.3%	0.0%	45.4%	37.0%	17.6%
SBC Communications	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	39.8%	25.8%	2.2%	15.2%	58.7%	38.1%	3.3%
Sears, Roebuck	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	35.1%	37.6%	1.7%	14.7%	47.2%	50.6%	2.3%
Sempra Energy	Repeal Classified Board	Individual - Rossi Family	37.3%	29.3%	0.0%	16.9%	56.0%	44.0%	0.0%
ServiceMaster	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	55.0%	6.5%	0.8%	16.8%	88.3%	10.5%	1.3%
UST	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	46.7%	28.7%	1.3%	11.1%	60.9%	37.4%	1.6%
Weyerhaeuser	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	44.1%	35.9%	0.4%	7.6%	54.8%	44.6%	0.6%
Wyeth	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	49.2%	16.9%	1.2%	10.2%	73.1%	25.1%	1.8%
Zimmer Holdings	Poison Pill, Redeem Or Vote On	Individual - Rossi Family	51.5%	21.8%	13.5%	0.0%	59.4%	25.1%	15.5%
Norfolk Southern	Repeal Classified Board	Individual - Sawyer, H.	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Milacron	Exec. Compensation, Restrict	Individual - Sawzin, S.	29.9%	57.2%	2.2%	0.8%	33.5%	64.1%	2.4%
Merck	Board - Double Board Nominees	Individual - Scheffler, M.	2.8%	56.4%	2.3%	20.2%	4.5%	91.7%	3.7%
Verizon Communications	Exec. Compensation, Restrict	Individual - Scinaldi, L.	12.0%	55.5%	1.4%	14.1%	17.4%	80.5%	2.0%
AmSouth Bancorporation	Exec. Compensation, Restrict	Individual - Shepherd, E.	8.2%	53.3%	1.9%	19.0%	12.9%	84.1%	3.0%
Coca-Cola	No Restricted Stock Grants	Individual - Shepherd, E.	3.9%	66.1%	1.3%	13.0%	5.5%	92.7%	1.8%
Boeing	Provide Pension Choices	Individual - Shuper, D. & G.	7.6%	55.2%	1.9%	19.2%	11.8%	85.3%	2.9%
Selective Insurance Group	Exec. Compensation, Restrict	Individual - Soldoveri, J.	13.0%	63.5%	1.1%	8.9%	16.7%	81.9%	1.4%
Unocal	Study Sale of Company	Individual - Steflik, L.	3.0%	72.5%	1.1%	11.2%	4.0%	94.6%	1.4%
SBC Communications	Exec. Compensation, Discontinue Executive Bonuses	Individual - Wallach, B. & M.	8.6%	57.2%	2.0%	15.2%	12.7%	84.3%	3.0%
Boeing	Exec. Comp., Performance-Based Compensation System	Individual - Watt, D.	9.1%	53.8%	1.9%	19.2%	14.0%	83.1%	2.9%
FirstEnergy	Poison Pill, Redeem Or Vote On	Individual - Wolff, A.	48.2%	26.0%	2.3%	10.5%	63.1%	34.0%	3.0%
Boeing	Exec. Compensation, Approve Supplemental Retirement Plans	Intl. Assoc. of Machinists	9.3%	53.6%	1.8%	19.2%	14.3%	82.9%	2.8%
AT&T Wireless Services	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.1%	64.3%	1.7%	13.5%	9.7%	88.0%	2.3%
Avon Products	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	6.8%	72.3%	0.8%	8.0%	8.5%	90.5%	1.0%
Cincinnati Financial	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	19.9%	48.5%	2.5%	12.4%	28.1%	68.4%	3.5%
Citrix Systems	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	33.8%	27.8%	1.5%	25.6%	53.5%	44.1%	2.4%
Convergys	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	29.6%	30.6%	2.1%	26.7%	47.5%	49.1%	3.4%
Eastman Kodak	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	36.4%	28.2%	2.4%	14.3%	54.3%	42.1%	3.6%
El Paso	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	21.5%	33.3%	18.1%	0.0%	29.5%	45.7%	24.8%
Great Lakes Chemical	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	20.4%	56.6%	1.2%	12.6%	26.1%	72.3%	1.6%
Hewlett-Packard	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	30.9%	37.5%	2.7%	15.0%	43.4%	52.8%	3.8%
Kinder Morgan	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	23.2%	51.1%	1.3%	14.8%	30.6%	67.6%	1.8%
Mercury Interactive	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	10.2%	67.7%	0.7%	11.0%	13.0%	86.2%	0.8%
NCR	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	35.0%	30.9%	2.8%	17.1%	51.0%	44.9%	4.0%
Office Depot	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	7.8%	69.9%	1.2%	8.8%	9.9%	88.6%	1.5%
Penney (J.C.)	Exec. Compensation, Expense at Time of Grant	Laborers Int'l. Union of NA	37.2%	34.8%	8.7%	8.4%	46.1%	43.1%	10.8%
Safeco	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.1%	67.8%	2.0%	9.5%	15.8%	81.8%	2.4%
Safeway	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.0%	59.6%	0.8%	12.5%	17.7%	81.3%	1.0%
Texas Instruments	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	19.9%	50.1%	1.2%	16.3%	28.0%	70.4%	1.6%
Verizon Communications	Exec. Comp., Performance-Based Compensation System	Laborers Int'l. Union of NA	13.8%	53.2%	1.9%	14.1%	20.1%	77.2%	2.8%
AK Steel Holding	Golden Parachute, Approve Future	LongView	46.1%	31.7%	0.2%	15.8%	59.1%	40.6%	0.3%
Cooper Industries Ltd.	Reincorporate To U.S. State	LongView	9.1%	70.0%	1.9%	9.7%	11.2%	86.4%	2.4%
General Motors	Auditors, No Consulting by	LongView	6.2%	58.9%	1.6%	14.3%	9.2%	88.3%	2.4%
Halliburton	Golden Parachute, Approve Future	LongView	25.1%	41.5%	1.6%	16.1%	36.8%	60.9%	2.3%
Massey Energy	Golden Parachute, Approve Future	LongView	50.2%	19.0%	0.4%	13.4%	72.1%	27.3%	0.6%
Maximus	Exec. Compensation, Expense at Time of Grant	LongView	35.7%	52.8%	0.3%	9.2%	40.2%	59.5%	0.3%
Maytag	Require Option Shares To Be Held	LongView	20.5%	49.1%	2.7%	17.7%	28.3%	68.0%	3.7%
Paccar	Repeal Classified Board	LongView	36.7%	46.3%	0.7%	7.1%	43.9%	55.3%	0.9%
Safeway	Repeal Classified Board	LongView	44.3%	28.3%	0.7%	12.5%	60.4%	38.6%	0.9%
Sotheby's Holdings	Eliminate Dual Class Stock	LongView	10.5%	82.0%	0.0%	0.0%	11.3%	88.7%	0.0%
Sprint	Golden Parachute, Approve Future	LongView	47.6%	27.1%	1.1%	13.6%	62.8%	35.8%	1.4%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Tellabs	Repeal Classified Board	LongView	44.9%	20.8%	0.7%	18.8%	67.7%	31.4%	1.0%
Tyco International	Board - Independent Board Chairman	LongView	21.0%	48.9%	1.2%	17.9%	29.5%	68.8%	1.7%
Union Pacific	Golden Parachute, Approve Future	LongView	49.7%	37.7%	1.1%	8.8%	56.1%	42.6%	1.3%
VF	Repeal Classified Board	LongView	46.1%	35.1%	0.8%	7.8%	56.2%	42.8%	1.0%
Wal-Mart Stores	Board - Majority Independent Directors	LongView	18.4%	61.5%	0.8%	9.2%	22.8%	76.2%	1.0%
Whole Foods Market	Repeal Classified Board	LongView	48.2%	31.0%	0.5%	18.2%	60.5%	38.9%	0.7%
Yahoo	Poison Pill, Redeem Or Vote On	LongView	40.0%	30.2%	1.0%	16.0%	56.2%	42.4%	1.4%
General Electric	Exec. Comp., Performance-Based Compensation System	LongView, Calpers	9.4%	52.7%	1.6%	19.4%	14.8%	82.8%	2.4%
Xerox	Right To Call Special Meeting	NYC Teachers	22.5%	45.5%	1.0%	19.7%	32.6%	66.0%	1.5%
Covance	Repeal Classified Board	NYCERS	57.2%	21.3%	0.6%	12.2%	72.3%	26.9%	0.8%
Saks	Repeal Classified Board	NYCERS	38.9%	41.4%	0.3%	7.6%	48.2%	51.4%	0.4%
Hercules	Authorize Written Consent	NYCFire	54.3%	30.5%	1.2%	0.0%	63.1%	35.4%	1.4%
Manor Care	Repeal Classified Board	NYCFire	52.9%	19.9%	0.9%	14.1%	71.8%	27.0%	1.2%
Steris	Repeal Classified Board	NYCFunds	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gateway	Exec. Compensation, Expense at Time of Grant	Operating Engineers	16.6%	55.8%	1.7%	21.6%	22.4%	75.4%	2.3%
Albertson's	Board - Independent Board Chairman	Plumbers, Pipefitters	22.8%	55.8%	1.6%	12.7%	28.4%	69.6%	1.9%
American Electric Power	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.0%	51.6%	1.6%	18.2%	15.9%	81.6%	2.6%
Anheuser-Busch	Board - Independent Board Chairman	Plumbers, Pipefitters	7.3%	67.1%	1.5%	11.4%	9.6%	88.4%	2.0%
Boise Cascade	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.9%	72.7%	2.1%	7.9%	11.7%	85.8%	2.5%
Calpine	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	29.9%	13.8%	1.4%	47.9%	66.3%	30.5%	3.2%
ChevronTexaco	Exec. Compensation, Restrict	Plumbers, Pipefitters	9.6%	56.5%	4.7%	15.3%	13.6%	79.8%	6.6%
Crompton	Board - Independent Board Chairman	Plumbers, Pipefitters	20.5%	52.2%	0.4%	12.3%	28.0%	71.5%	0.5%
Eastman Kodak	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	7.1%	58.3%	1.7%	14.3%	10.6%	86.9%	2.5%
FirstEnergy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	12.0%	62.2%	2.2%	10.5%	15.7%	81.4%	2.9%
HCA	Exec. Compensation, Ask CEO To Volunteer To Reduce Pay	Plumbers, Pipefitters	4.3%	72.1%	1.6%	9.9%	5.5%	92.5%	2.0%
Hewlett-Packard	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	9.4%	60.4%	1.3%	15.0%	13.2%	85.1%	1.8%
Home Depot	Board - Independent Board Chairman	Plumbers, Pipefitters	22.5%	38.5%	2.2%	23.8%	35.7%	60.9%	3.4%
International Business Machines	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	27.6%	30.8%	2.5%	19.4%	45.3%	50.5%	4.2%
Kimberly-Clark	Board - Independent Board Chairman	Plumbers, Pipefitters	8.3%	66.9%	1.4%	11.9%	10.8%	87.4%	1.8%
Kohl's	Board - Independent Board Chairman	Plumbers, Pipefitters	31.9%	50.3%	0.6%	8.1%	38.5%	60.7%	0.8%
Liz Claiborne	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	10.6%	70.5%	1.2%	8.7%	12.8%	85.7%	1.5%
Lowe's	Board - Independent Board Chairman	Plumbers, Pipefitters	21.1%	54.5%	1.0%	14.4%	27.6%	71.1%	1.3%
Marriott International	Auditors, No Consulting by	Plumbers, Pipefitters	6.9%	72.7%	1.0%	9.3%	8.5%	90.3%	1.2%
Murphy Oil	Poison Pill, Redeem Or Vote On	Plumbers, Pipefitters	41.3%	48.0%	0.3%	5.9%	46.1%	53.5%	0.3%
Safeway	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	44.9%	26.8%	1.7%	12.5%	61.2%	36.5%	2.3%
Teco Energy	Exec. Comp., Performance-Based Compensation System	Plumbers, Pipefitters	14.2%	37.3%	1.4%	33.3%	26.9%	70.5%	2.6%
Veritas Software	Exec. Compensation, Expense at Time of Grant	Plumbers, Pipefitters	45.8%	25.4%	1.7%	14.6%	62.8%	34.9%	2.3%
Weyerhaeuser	Board - Independent Board Chairman	Plumbers, Pipefitters	19.1%	61.0%	0.4%	7.6%	23.7%	75.8%	0.5%
Honeywell International	Exec. Compensation, Report on Highest To Lowest Paid	Providence Trust	9.8%	61.2%	2.2%	14.3%	13.4%	83.6%	3.0%
Exxon Mobil	Board - Independent Board Chairman	RAM Trust	13.2%	48.1%	4.6%	17.1%	20.0%	73.0%	7.0%
Freeport McMoran Copper & Gold	Board - Separate Chairman and CEO	Seattle Mennonite Church	14.9%	49.1%	0.9%	14.5%	23.0%	75.7%	1.3%
Arden Realty Group	Poison Pill, Redeem Or Vote On	SEIU	69.1%	14.1%	0.3%	7.4%	82.8%	16.9%	0.3%
Citigroup	Golden Parachute, Approve Future	SEIU	20.5%	44.9%	2.7%	15.8%	30.1%	65.9%	4.0%
Crescent Real Estate Equities	Repeal Classified Board	SEIU	49.8%	18.6%	0.7%	19.6%	72.1%	27.0%	0.9%
Equity Office Properties Trust	Implement Policy On Related Party Transactions	SEIU	32.3%	45.8%	1.0%	8.8%	40.8%	57.9%	1.2%
Hewlett-Packard	Golden Parachute, Approve Future	SEIU	36.6%	33.3%	1.1%	15.0%	51.6%	46.9%	1.5%
Kilroy Realty	Poison Pill, Redeem Or Vote On	SEIU	69.5%	10.3%	0.4%	8.3%	86.7%	12.9%	0.5%
Allied Waste Industries	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.4%	47.9%	1.3%	11.9%	41.1%	57.3%	1.6%
BellSouth	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	50.0%	2.0%	13.7%	23.3%	73.7%	3.0%
Boston Scientific	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	70.7%	6.9%	0.8%	11.8%	90.1%	8.9%	1.0%
CenterPoint Energy	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	52.4%	15.2%	1.8%	17.6%	75.5%	21.9%	2.6%
Delta Air Lines	Auditors, No Consulting by	Sheet Metal Workers	18.8%	59.9%	2.0%	14.6%	23.3%	74.2%	2.5%
Electronic Data Systems	Auditors, No Consulting by	Sheet Metal Workers	10.3%	64.0%	1.0%	14.2%	13.7%	85.0%	1.3%
EMC	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.6%	48.8%	1.3%	28.2%	16.1%	81.8%	2.2%
FirstEnergy	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	34.1%	39.0%	3.2%	10.5%	44.7%	51.1%	4.2%
Gap	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	31.1%	54.4%	1.1%	8.3%	35.9%	62.8%	1.3%
Hartford Financial Services Group	Auditors, No Consulting by	Sheet Metal Workers	18.2%	69.2%	1.4%	11.2%	20.5%	78.0%	1.6%
Kimberly-Clark	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	11.5%	63.4%	1.6%	11.9%	15.0%	82.8%	2.1%
Lennox International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	54.1%	1.0%	15.8%	19.7%	78.9%	1.4%
Lilly (Eli)	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	9.9%	65.2%	1.5%	10.2%	12.9%	85.1%	2.0%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
Loews	Auditors, No Consulting by	Sheet Metal Workers	23.6%	60.3%	0.8%	7.2%	27.8%	71.2%	0.9%
Nordstrom	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	30.4%	42.2%	1.4%	9.6%	41.0%	57.0%	2.0%
PG&E	Auditors, No Consulting by	Sheet Metal Workers	10.5%	43.2%	1.4%	13.0%	19.1%	78.3%	2.6%
PPL	Auditors, No Consulting by	Sheet Metal Workers	13.8%	62.1%	2.7%	8.7%	17.5%	79.0%	3.5%
Providian Financial	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	32.4%	27.1%	3.3%	28.1%	51.6%	43.2%	5.2%
Reebok International	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	15.8%	64.5%	5.0%	15.4%	19.6%	79.7%	6.2%
Schwab (Charles)	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	20.8%	51.2%	1.8%	16.5%	28.2%	69.4%	2.4%
Thermo Electron	Exec. Compensation, Expense at Time of Grant	Sheet Metal Workers	47.9%	32.3%	1.9%	10.2%	58.4%	39.4%	2.3%
Vectren	Exec. Comp., Performance-Based Compensation System	Sheet Metal Workers	13.5%	56.0%	2.3%	17.9%	18.8%	78.0%	3.2%
Williams	Auditors, No Consulting by	Sheet Metal Workers	12.5%	42.3%	35.5%	0.0%	13.8%	46.8%	39.3%
Honeywell International	Board - Independent Board Chairman	Smith Foundation	24.4%	47.0%	1.8%	14.3%	33.3%	64.2%	2.5%
General Electric	Exec. Compensation, Report on Highest To Lowest Paid	Srs. Charity/Cincinnati	6.1%	55.8%	1.8%	19.4%	9.5%	87.7%	2.8%
Coca-Cola	Exec. Comp., Performance-Based Compensation System	Teamsters	7.1%	62.9%	1.3%	13.0%	9.9%	88.3%	1.8%
Coca-Cola Enterprises	Exec. Comp., Performance-Based Compensation System	Teamsters	5.3%	76.4%	0.8%	5.9%	6.5%	92.5%	1.0%
General Electric	Golden Parachute, Approve Future	Teamsters	29.6%	31.7%	2.4%	19.4%	46.6%	49.7%	3.7%
Georgia-Pacific	Exec. Compensation, Expense at Time of Grant	Teamsters	43.5%	23.1%	2.3%	12.7%	63.2%	33.5%	3.3%
Manor Care	Exec. Comp., Performance-Based Compensation System	Teamsters	8.7%	63.9%	1.1%	14.1%	11.8%	86.7%	1.5%
McKesson	Golden Parachute, Approve Future	Teamsters	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PepsiAmericas	Exec. Comp., Performance-Based Compensation System	Teamsters	6.6%	81.4%	5.1%	0.2%	7.1%	87.4%	5.5%
PPG Industries	Exec. Compensation, Expense at Time of Grant	Teamsters	34.2%	31.1%	4.3%	12.0%	49.2%	44.7%	6.1%
Swift Transportation	Board - Independent Board Chairman	Teamsters	33.6%	48.8%	13.6%	0.0%	35.0%	50.8%	14.2%
Weyerhaeuser	Exec. Compensation, Expense at Time of Grant	Teamsters	40.3%	38.1%	2.2%	7.6%	50.0%	47.3%	2.7%
SBC Communications	Exec. Compensation, Restrict	TIAA-CREF	23.2%	42.3%	2.3%	15.2%	34.2%	62.4%	3.3%
Siebel Systems	Exec. Compensation, Restrict	TIAA-CREF	20.6%	34.9%	1.1%	28.8%	36.4%	61.5%	2.0%
Wal-Mart Stores	Auditors, No Consulting by	Trowel Trades	5.2%	74.6%	0.9%	9.2%	6.5%	92.4%	1.1%
Allied Waste Industries	Exec. Comp., Performance-Based Compensation System	UBCJA	9.1%	73.8%	0.7%	11.9%	10.9%	88.2%	0.9%
Allmerica Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	19.0%	36.2%	1.2%	20.8%	33.8%	64.1%	2.1%
American Financial Group (OH)	Exec. Compensation, Expense at Time of Grant	UBCJA	17.8%	68.1%	0.7%	5.0%	20.6%	78.7%	0.8%
Analog Devices	Exec. Compensation, Expense at Time of Grant	UBCJA	28.6%	47.2%	1.8%	11.5%	36.9%	60.8%	2.3%
Apple Computer	Exec. Compensation, Expense at Time of Grant	UBCJA	32.2%	25.0%	1.8%	25.6%	54.5%	42.3%	3.1%
Black & Decker	Exec. Compensation, Expense at Time of Grant	UBCJA	39.3%	35.7%	2.4%	9.9%	50.8%	46.1%	3.1%
Capital One Financial	Exec. Compensation, Expense at Time of Grant	UBCJA	46.6%	21.0%	1.5%	16.5%	67.4%	30.4%	2.2%
Coca-Cola Enterprises	Exec. Compensation, Expense at Time of Grant	UBCJA	22.0%	57.7%	2.9%	5.9%	26.7%	69.8%	3.5%
Constellation Energy Group	Exec. Comp., Performance-Based Compensation System	UBCJA	10.4%	66.4%	2.3%	12.3%	13.1%	84.0%	2.9%
Cox Communications	Exec. Comp., Performance-Based Compensation System	UBCJA	2.2%	91.8%	0.1%	3.1%	2.4%	97.5%	0.1%
Delta Air Lines	Exec. Comp., Performance-Based Compensation System	UBCJA	21.1%	57.9%	1.7%	14.6%	26.1%	71.8%	2.1%
Donnelley (R.R.) & Sons	Exec. Compensation, Expense at Time of Grant	UBCJA	31.2%	44.6%	1.9%	9.9%	40.2%	57.4%	2.4%
Dynegy	Auditors, No Consulting by	UBCJA	6.7%	49.4%	1.1%	40.8%	11.7%	86.3%	2.0%
Equifax	Exec. Compensation, Expense at Time of Grant	UBCJA	39.2%	25.4%	2.3%	14.2%	58.6%	37.9%	3.5%
Fluor	Exec. Compensation, Expense at Time of Grant	UBCJA	60.8%	15.5%	1.1%	7.7%	78.6%	20.0%	1.4%
Gateway	Exec. Comp., Performance-Based Compensation System	UBCJA	7.3%	65.2%	1.5%	21.6%	9.9%	88.1%	2.0%
Genzyme (General)	Exec. Compensation, Expense at Time of Grant	UBCJA	43.8%	25.5%	1.4%	14.7%	61.9%	36.0%	2.0%
Gillette	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	42.1%	2.0%	12.9%	40.7%	56.6%	2.7%
Hershey Foods	Exec. Compensation, Expense at Time of Grant	UBCJA	8.5%	83.1%	0.8%	4.2%	9.2%	89.9%	0.9%
Intel	Exec. Compensation, Expense at Time of Grant	UBCJA	28.7%	29.2%	2.4%	25.6%	47.6%	48.5%	3.9%
Kimberly-Clark	Exec. Compensation, Expense at Time of Grant	UBCJA	38.7%	34.3%	3.6%	11.9%	50.5%	44.8%	4.7%
Kohl's	Exec. Compensation, Expense at Time of Grant	UBCJA	41.1%	40.2%	1.6%	8.1%	49.6%	48.5%	1.9%
Lilly (Eli)	Exec. Compensation, Expense at Time of Grant	UBCJA	30.4%	43.2%	3.0%	10.2%	39.7%	56.4%	3.9%
Lockheed Martin	Auditors, No Consulting by	UBCJA	8.6%	68.4%	1.0%	10.6%	11.0%	87.8%	1.2%
Mercury Interactive	Exec. Compensation, Expense at Time of Grant	UBCJA	40.5%	36.9%	1.2%	11.0%	51.6%	47.0%	1.5%
Office Depot	Auditors, No Consulting by	UBCJA	18.8%	59.2%	0.8%	8.9%	23.8%	75.2%	1.0%
PG&E	Exec. Compensation, Expense at Time of Grant	UBCJA	27.4%	21.3%	6.4%	13.0%	49.6%	38.7%	11.7%
PPL	Exec. Comp., Performance-Based Compensation System	UBCJA	12.3%	63.6%	2.7%	8.7%	15.6%	80.9%	3.5%
Progress Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	30.3%	36.9%	2.4%	13.0%	43.5%	53.1%	3.4%
Starbucks	Exec. Compensation, Expense at Time of Grant	UBCJA	5.2%	7.1%	0.4%	4.5%	41.0%	55.9%	3.1%
Starwood Hotels & Resorts Worldwide	Exec. Comp., Performance-Based Compensation System	UBCJA	9.6%	71.9%	1.6%	6.5%	11.6%	86.5%	2.0%
SunTrust Banks	Exec. Comp., Performance-Based Compensation System	UBCJA	7.9%	58.9%	1.7%	16.9%	11.5%	86.0%	2.5%
SuperValu	Exec. Compensation, Expense at Time of Grant	UBCJA	46.4%	25.8%	4.1%	15.2%	60.8%	33.8%	5.3%
Teco Energy	Exec. Compensation, Expense at Time of Grant	UBCJA	24.3%	27.0%	1.7%	33.3%	45.8%	51.0%	3.2%
Tyco International	Exec. Comp., Performance-Based Compensation System	UBCJA	7.7%	62.3%	1.1%	17.9%	10.8%	87.6%	1.5%

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Figure 15
VOTING RESULTS (SORTED BY SPONSOR), 2003

Company	Proposal	Sponsor	As Percentage of Shares Outstanding				As Percentage of Votes Cast		
			For	Against	Abstain	Non-Vote	For	Against	Abstain
U.S. Bancorp	Exec. Compensation, Expense at Time of Grant	UBCJA	38.4%	25.7%	3.0%	16.0%	57.3%	38.3%	4.4%
Vectren	Exec. Compensation, Expense at Time of Grant	UBCJA	30.5%	38.4%	2.8%	17.9%	42.5%	53.5%	3.9%
Verizon Communications	Auditors, No Consulting by	UBCJA	13.2%	53.8%	1.8%	14.1%	19.2%	78.2%	2.6%
Wal-Mart Stores	Exec. Comp., Performance-Based Compensation System	UBCJA	5.2%	74.6%	0.9%	9.2%	6.4%	92.4%	1.2%
Yahoo	Exec. Compensation, Expense at Time of Grant	UBCJA	24.0%	45.6%	1.6%	16.0%	33.7%	64.1%	2.2%
Disney (Walt)	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth	9.2%	54.1%	3.1%	19.9%	13.9%	81.5%	4.6%
Bristol-Myers Squibb	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	7.7%	57.2%	1.4%	17.0%	11.6%	86.3%	2.1%
Coca-Cola	Exec. Compensation, Consider Social Link	UFE/Resp. Wealth, Catholic Funds, Northstar	5.5%	64.2%	1.5%	13.0%	7.7%	90.1%	2.2%
Citigroup	Exec. Compensation, Link Executive Pay to Social Criteria	UFE/Resp. Wealth, Trillium	4.9%	60.1%	3.2%	15.8%	7.2%	88.1%	4.6%
Bristol-Myers Squibb	Exec. Compensation, Report on Highest To Lowest Paid	UFE/Responsible Wealth	8.5%	56.1%	1.7%	17.0%	12.8%	84.7%	2.5%
Avon Products	Repeal Classified Board	Walden	63.8%	15.4%	0.7%	8.0%	79.8%	19.3%	0.9%
Gillette	Repeal Classified Board	Walden, Calvert	46.6%	26.7%	1.2%	12.9%	62.5%	35.9%	1.6%

Figure 16
CONTESTED SOLICITATIONS, 1981-2003

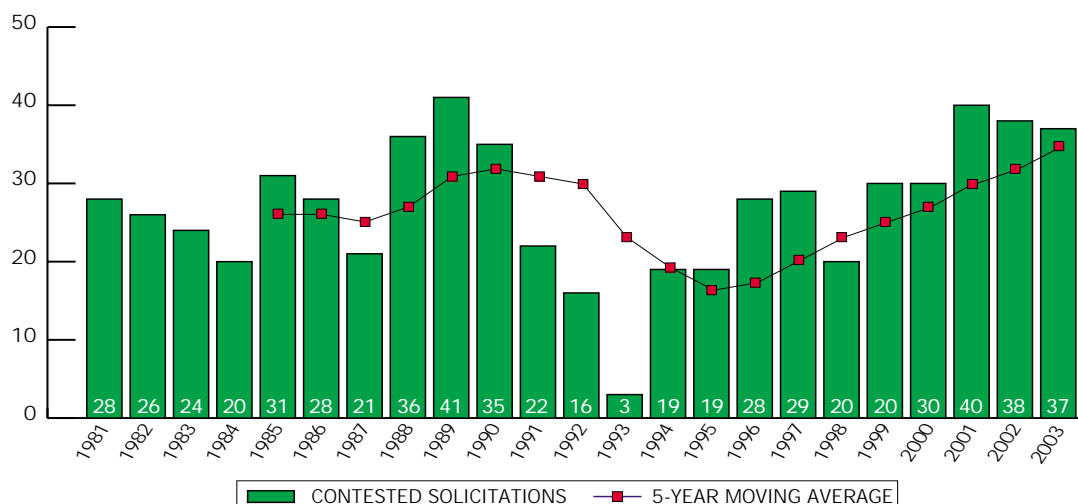


Figure 17
CONTESTED SOLICITATIONS*, 2003

Company	Dissident	Contested Issues	Winner
Alaska Air Group Inc.	Steven Nieman	Directors	Management ¹
CB Bancshares Inc. HI	Central Pacific Financial Corp.	Acquire Company	Management
Celeritek Inc.	Celeritek Shareholder Protective Committee	Directors	Settled
Chad Therapeutics, Inc.	McDowell Investments LP	Directors	Management
Cheesecake Factory Inc.	Culinary Workers Union	Amend By-Laws	Dissident
Computer Horizons Corp.	Aquent Inc.	Directors/Amend By-Laws	Settled/Dissident
Cone Mills Corp.	Marc H. Kozberg	Directors	Dissident
Cotelligent, Inc.	G&G Holdings LLC	Directors	Management
Croghan Bancshares, Inc.	Nathan G. Danziger	Directors	Management
Dave & Buster's, Inc.	Dolphin Ltd. Partnership I LP	Directors	Management
Del Global Technologies Corp.	Steel Partners II L.P.	Directors	Dissident
DSI Realty Income Funds	Everest Properties II LLC	Vote Against Amendment of By-Laws	Management
El Paso Corp	Selim K. Zilkha	Directors	Management
Equidyne Corp.	MFC Bancorp Ltd.	Directors	Dissident
Financial Industries Corp.	Otter Creek Partners I LP	Directors	Dissident
First American Capital Corp.	First American Shareholder Committee For Protection of Shareholder Value	Directors	Management
First Aviation Services, Inc.	Wynnefield Partners Small Cap Value LP	Directors	Management
First Years Inc.	Opportunity Partners L.P.	Directors	Management ²
GA Financial Inc.	Lawrence B. Seidman	Directors	Management
Gateway Energy Corporation	John J. Buterin	Directors	Management
Hercules Inc.	Hercules Shareholders Committee for New Mgmt.	Directors	Management
ITEX Corp.	The Committee for the Adv. of Stockholder Equity	Directors	Dissident
Ladish Co., Inc.	Grace Brothers, Ltd.	Directors	Settled
Mercer International Inc.	Greenlight Capital LLC	Directors	Settled
Metric Partners Growth Suite Invt. L.P.	Kenneth E. Nelson	Acquire Company	Management
MVC Capital	Millenco L.P./NY	Directors	Dissident
Nautica Enterprises, Inc.	Barington Capital Group L.P.	Directors	Settled
Pediatric Services of America, Inc.	David Nierenberg	Vote Against Director	Management ³
Post Properties, Inc.	John A. Williams	Directors	Management
Salix Pharmaceuticals, Inc.	Axcan Pharma Inc.	Directors	Management
SmallCap Fund Inc. NY	Ralph W. Bradshaw	Directors/Realize NAV	Dissident
Templeton China World Fund, Inc.	President & Fellows of Harvard College	Do Not Convert into "Open-End" Fund	Management
The R.O.C Taiwan Fund	Value Catalyst Fund Ltd.	Convert into "Open-End" Fund	Management
Trikon Technologies Inc.	Spinner Global Technology Fund, Ltd.	Directors/Option Plan	Mgmt./Dissident
United National Bancorp	Lawrence B. Seidman	Directors	Management
Visx Inc. DE	Carl C. Icahn	Directors	Management
Warwick Valley Telephone Company	Opportunity Partners L.P.	Directors/Amend By-Laws	Management

¹ Dissident distributed material via "Internet" only. ² Management declared victory because dissident did not submit nominees before stated due date. ³ Dissident did not nominate their own slate of directors.

* In line with the Standards of the New York Stock Exchange, Georgeson Shareholder defines contested solicitations as campaigns where dissidents distribute a separate proxy card. Hence, a "Just Vote No" campaign such as the failed campaign waged by Orbis Investment Management against the proposed acquisition of Clayton Homes Inc. by Berkshire Hathaway Inc. is not included.

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