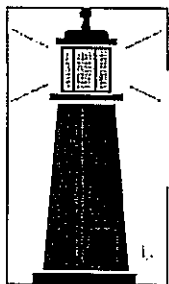


# **THE 2006 PROXY SOLICITOR COMPARISON REPORT**



**Stockholder Consulting Services, Inc.**

# The 2006 Proxy Solicitor Comparison Report

*Edited and Compiled by*  
Amy G. Pitou

## PUBLISHER'S NOTICE

The 2006 Proxy Solicitors Comparison Report is published by Stockholder Consulting Services, Inc. It is based on a model developed by the Rutgers University Graduate School of Management, Interfunctional Management Department.

Reader questions and comments may be sent to:

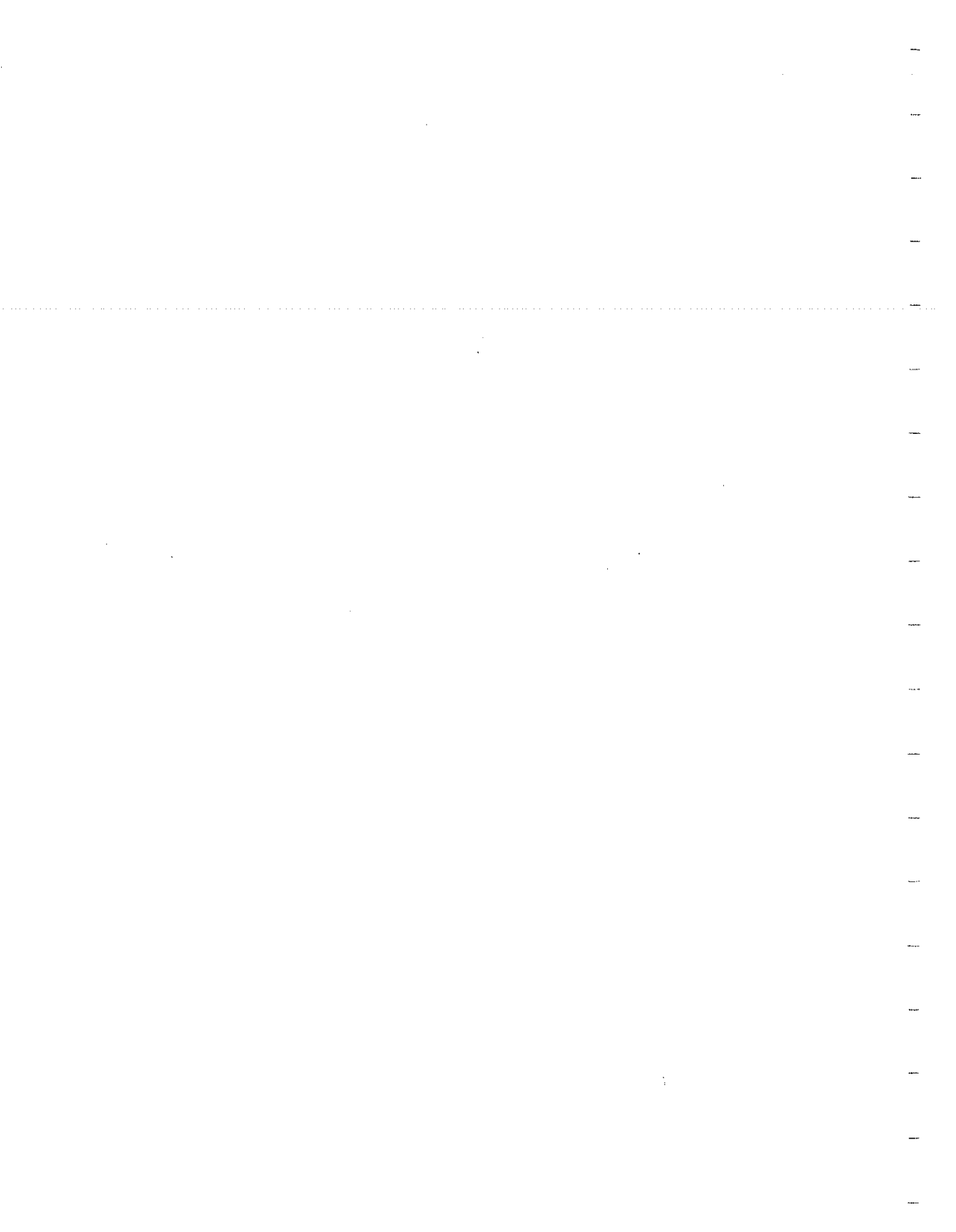
**Stockholder Consulting Services, Inc.**  
**PO Box 180335**  
**Brooklyn NY 11218**  
**Tel: 718/666-2222**  
**Fax: 718/666-2223**  
**Email: [apitou@stockholderconsulting.com](mailto:apitou@stockholderconsulting.com)**

## COPYRIGHT NOTICE

Copyright 2006 by Stockholder Consulting Services, Inc. No portion of this publication may be reproduced, stored in a retrieval system, or transmitted in any form by any means; electronic, mechanical, photocopying, recording, or otherwise, without prior written permission of Stockholder Consulting Services, Inc.

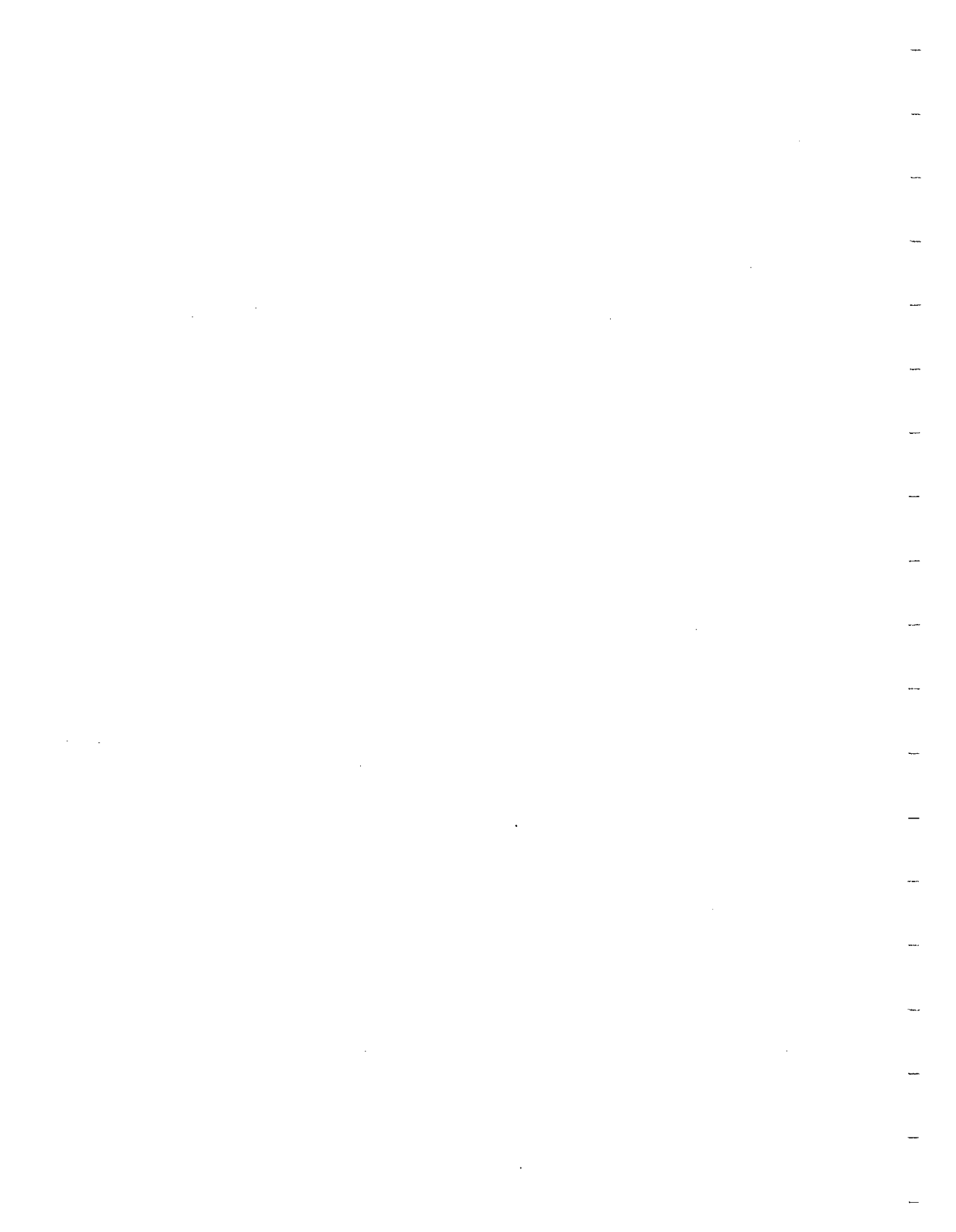
## PUBLISHER'S DISCLAIMER

THE INFORMATION CONTAINED IN THIS PUBLICATION IS DISTRIBUTED WITHOUT WARRANTY. NEITHER STOCKHOLDER CONSULTING SERVICES, INC. NOR RUTGERS UNIVERSITY SHALL HAVE ANY LIABILITY WITH RESPECT TO ANY LOSS OR DAMAGE CAUSED OR ALLEGED TO BE CAUSED DIRECTLY OR INDIRECTLY BY RELIANCE ON THE INFORMATION CONTAINED HEREIN.



## CONTENTS

Executive Summary	1
Objectives of the Survey	1
Overall Results	1
Highest and Lowest Ranking Questions	2
Methodology	2
Proxy Firms Rated in the Survey	3
Other Survey Questions	4
Record Holder Population of Respondents	4
Beneficial Holder Population of Respondents	4
Breakdown of Responses by Size of Record Holder Population	5
Annual Proxy Solicitor Fees Reported	5
Annual Proxy Material Distribution Costs (Including ADP)	5
Using the Comparison Report	5
Interpreting the Results	6
How to Select a Proxy Solicitor	6
Survey Results	8
Response Distribution	24
Appendix A: Survey Form	40



## Executive Summary

In 2006, the proxy soliciting industry scored second highest in overall satisfaction since we began the biennial survey in 1996, as a joint project with the Rutgers University Graduate School of Management. In the past, we defined a "4" rating as "somewhat satisfied". We changed this rating to "satisfied", and it may account for slightly lower scores. Going forward, a "4" rating will continue to be defined as "satisfied."

This year, 257 companies ranked six firms: The Altman Group, D. F. King, Georgeson Shareholder, Mellon Investor Services, Morrow & Co., and W.F. Doring & Co. This is the highest number of responses in the survey's history, and it is the first time that W.F. Doring received enough replies to be individually included.

The Altman Group again scored highest in overall satisfaction with 4.65 and won the *2006 Tops Award*. Mellon Investor Services was second, and D.F. King was third.

### Objectives

- To provide proxy solicitors with detailed feedback from clients.
- To provide corporate executives with a comprehensive and objective evaluation of proxy solicitors.

### Overall Results

Scoring key: 5=very satisfied 4=satisfied 3=neither satisfied nor dissatisfied 2=somewhat dissatisfied 1=very dissatisfied

Proxy Solicitor	2000 Avg	2000 Replies	2002 Avg	2002 Replies	2004 Avg	2004 Replies	2006 Avg	2006 Replies
Altman Group	-	-	-	-	5.00	25	4.65	86
D. F. King	4.00	18	4.67	9	4.44	10	4.58	12
Georgeson	3.97	39	4.23	31	4.59	30	4.55	31
Mellon	4.19	26	4.47	19	4.61	19	4.60	15
Morrow	4.11	28	4.57	14	4.78	25	4.55	62
W.F. Doring							4.45	11
Transfer Agts <sup>1</sup>	3.89	9	4.53	15	4.42	24	4.43	7
Other Firms <sup>2</sup>	4.38	13	4.09	33	4.57	8		<5
Total	4.08	163	4.34	121	4.65	148	4.57	227

<sup>1</sup>In 2006 this includes American Stock Transfer, Illinois Stock Transfer, National Bank Trust, Registrar & Transfer Company, Wells Fargo Shareowner Services, SunTrust and Computershare.

<sup>2</sup>In 2006 this includes Regan and Associates, Proxy Advisory Group and ADP.

## Highest and Lowest Ranking Questions

Areas where the industry ranked highest:

Question	2006 Average	2004 Average	2002 Average
#4 Responding to your inquiries (Proxy Solicitation)	4.76	4.87	4.49
#2 Reporting results promptly (Proxy Solicitation)	4.71	4.87	4.68
#1 Distributing proxy material promptly (Proxy Solicitation)	4.68	4.80	4.62
#47 Overall Satisfaction With Your Proxy Solicitor	4.57	4.65	4.34
#5 Predicting the vote (Proxy Solicitation)	4.56	4.54	4.28

The industry scored well in the core area of proxy solicitation, which helped lead to the high overall score, since most respondents used these services. Other services, used by a smaller number of clients, did not score as well.

Proxy Solicitation, Public Offering, Corporate Governance, Odd Lot Shareholder Program, Knowledge of the Proxy Advisory Firms, and Call Center Operations were the areas where the industry scored above 4.00 on all questions.

Areas where the industry ranked lowest:

Question	2006 Average	2004 Average	2002 Average
#31 Identifying potential takeover threats (Stockwatch and Market Surveillance)	3.79	3.63	3.40
#21 Generating support for your stock in the investment community (Investor Relations and Communications)	3.81	3.80	3.42
#22 Communicating Management's strategies and plans to investors (Investor Relations and Communications)	3.85	4.00	3.39
#12 Press and Media Relations (Proxy Contest)	3.90	4.67	3.86
#39 Statistics and demographics of your foreign ownership (Foreign Ownership Surveys)	3.91	3.55	3.38

There were no areas where all the questions scored below "4.00."

## Methodology

The 2006 proxy solicitor survey was conducted by e-mail, fax, and telephone, from October through December, 2005.

Participants in both surveys were assured that their answers would be confidential and would only used in the tabulated results, unless they gave prior consent to disclose their responses. Feedback helps proxy firms identify and correct client concerns. Participants will receive complimentary survey results' summaries. Five responses are required for individual firm details to be included in the report and a firm must have at least ten clients participating to be listed individually in the report. Although we received more responses for every question, readers should still pay attention to the standard deviation and confidence interval beside each score.

### Proxy Firms Rated in the Survey

Firm	Website	City	Phone
The Altman Group	altmangroup.com	Lyndhurst, NJ	201/806-2238
D. F. King	dfking.com	New York	212/269-5550
Georgeson Shareholder	georgeson.com	New York	212/805-7000
Mellon Investor Services	mellon-investor.com	New York	917/320-6300
Morrow & Co.	morrowco.com	New York	212/754-8000
W.F. Doring & Co.		Bayonne, NJ	201/823-4300

The tabular portion of the survey covers the following services:

1. **Proxy Solicitation.** This includes distributing proxy material to beneficial holders, reporting voting results from beneficial owners, verifying bills from ADP or banks and brokers for reimbursement for mailing, identifying spurious bills, responding to clients' inquiries, predicting the vote, forecasting the probability of acceptance or rejection by shareholders of potentially controversial proposals, and generating the desired level of shares voted.
2. **Proxy Contest.** This includes developing the tactics and strategy used to retain or secure control, representing the client in the challenge period of proxy contests, identifying major shareholders and their positions, drafting fight letters, press relations, and call campaigns.
3. **Public Offering.** This includes distribution of offering materials to ADP and institutional holders, cultivating interest in the offer, and forecasting the success of the offer.
4. **Investor Relations and Communications.** This includes preparing meetings and teleconferences with analysts, investors, and shareholders, analyzing investor reactions to management's performance and results, generating support for the client's stock in the investment community, and communicating management's strategies and plans for the company to investors.
5. **Corporate Governance.** This includes 1) assessing shareholder attitudes towards executive compensation, anti-takeover amendments, and performance problems, 2) dealing with activist organizations, shareholder lobbying groups, and proxy advisory firms, 3) responding to shareholder proposals, and 4) identifying issues that concern activists and shareholders.
6. **Stockwatch and Market Surveillance.** This includes identifying: accumulation activity, potential takeover threats, institutional investors who own a client's stock, the investment strategies of these investors and their intentions, the ownership history of a client's institutional investors, daily trading activity and aberrations in the price and volume of the client's stock, and the market valuation of the stock.
7. **Odd Lot Shareholder Program.** This includes recommending the program to small shareholders and producing the desired level of participation in the program.
8. **Foreign Ownership Surveys.** This includes statistical surveys of foreign ownership, including demographic information, and completing the survey in a timely manner.
9. **Knowledge of the Proxy Advisory Firms.** This includes knowledge of ISS, Proxy Monitor, IRRC, etc. and their clients, forecasting their vote recommendations, and assisting the client in negotiations with proxy advisors.
10. **Call Center Operations.** This includes outbound and inbound calls.
11. **Overall Satisfaction.**

### Other Survey Questions

1. Problems with the proxy solicitor.
2. Tenure of the relationship between the client and the proxy firm.
3. Number of record and beneficial shareholders for the respondent company.
4. Whether or not the respondent would recommend their proxy solicitor.
5. Whether or not they plan to renew their contract with their proxy solicitor.
6. Proxy solicitor fees.
7. Printing and postage costs in distributing proxies to beneficial shareholders.

The following tables reflect some of the data in the survey. Readers are again advised that the small number of responses in some cases makes it hard to extrapolate the numbers into what can safely be considered as fully representative.

#### Record Holder Population of Respondents

	2006 Clients	2006 Record Holders	2004 Clients	2004 Record Holders	2002 Clients	2002 Record Holders
Altman Group	85	665,632	25	59,015	-	-
D. F. King	12	1,851,324	10	2,206,111	9	167,988
Georgeson	35	1,295,341	30	2,745,678	39	969,066
Mellon	15	216,914	19	385,470	18	213,401
Morrow	63	2,546,278	25	3,142,762	15	830,699
W.F. Doring	12	93,160				
Transfer Agents	13	114,277	23	23,910	16	16,274
Other Firms	2	2,785	8	106,940	26	88,336
Total Industry	240	6,785,711	147	8,683,854	123	2,285,764

#### Beneficial Holder Population of Respondents

	2006 Clients	2006 Beneficial Holders	2004 Clients	2004 Beneficial Holders	2002 Clients	2002 Beneficial Holders
Altman Group	41	1,426,615	20	470,883	-	-
D. F. King	5	2,318,000	7	7,233,000	7	779,661
Georgeson	18	3,777,900	22	4,562,100	29	999,629
Mellon	6	92,700	13	910,877	12	132,440
Morrow	33	8,458,088	20	7,955,445	11	1,705,965
W.F. Doring	3	84,000				
Transfer Agents	1	210,000	13	19,123	11	31,432
Other Firms	2	12,000	4	302,000	13	334,175
Total	109	16,379,303	103	21,461,144	83	3,983,302

### Breakdown of Responses by Size of Record Holder Population

Over 100,000 holders	16
10,000-100,000 holders	46
1,000-10,000 holders	76
Under 1,000 holders	92
Not Given	27
Total	257

### Annual Proxy Solicitor Fees Reported

	2006 Replies	2006 Total Fees	2006 Average Fees	2004 Replies	2004 Total Fees	2004 Average Fees
Altman Group	27	\$333,000	\$12,333	16	\$75,975	\$4,748
D. F. King	7	54,000	7,714	7	166,000	23,714
Georgeson	22	214,500	9,750	17	204,500	12,029
Mellon	5	34,000	6,800	9	184,000	20,444
Morrow	27	383,500	14,204	18	208,115	11,562
Transfer Agents	3	21,900	7,300	8	54,500	6,813
Other Firms	3	37,500	12,500	4	32,500	8,125
Total	94	\$1,077,900	\$11,467	80	\$927,090	\$11,589

### Annual Proxy Material Distribution Costs (Including ADP)

	2006 Replies	2006 Total Fees	2006 Average Fee	2004 Replies	2004 Total Fees	2004 Average Fee
Altman Group	26	\$92,600	\$3,561	7	\$74,493	\$10,642
D. F. King	3	35,000	11,667	2	1,274,250	637,125
Georgeson	17	212,000	12,470	7	1,624,960	232,137
Mellon	4	25,500	6,375	6	89,300	14,883
Morrow	20	184,000	9,200	6	5,430,900	905,150
Transfer Agents	3	26,250	8,750	4	14,500	9,500
Other Firms	3	22,000	7,333	-	-	-
Total	76	\$597,350	\$7,860	32	\$8,508,403	\$265,888

### Using the Comparison Report

This publication serves as a guide for companies who are selecting a proxy solicitor or are comparing their proxy solicitor with others. Proxy solicitors find it useful to compare themselves to their industry peers and to get a sense of their clients' feedback. We strongly advise that the comparison report should not be the sole basis for a decision. A complete evaluation of a proxy firm should include interviews, questionnaires, detailed requests for proposals, and other due diligence measures.

## Interpreting the Results

- **2000, 2002, 2004 and 2006 Average:** The average score per question is equal to the sum of all the scored responses divided by the total number of scored responses. The average score for each firm for each question may be compared to the industry average for that question.
- **Standard Deviation:** The standard deviation is a measure of how widely values are distributed around the average. The standard deviation provides a good indication of the range of responses received for a question. The smaller the standard deviation, the tighter the distribution of responses for that particular question.
- **Confidence Interval:** The confidence interval describes a range around the sample mean within which the population mean is most likely to fall.
- **2000, 2002, 2004 and 2006 Replies:** For each proxy solicitor, the number of replies will vary by question, since not all services are required by every client.

Readers are cautioned that the statistical significance of the results can be questioned in some replies due to the small number of responses. The report presents a summary of responses to a survey and does not state the opinion of the Rutgers University Graduate School of Management nor Stockholder Consulting Services, Inc.

## How to Select a Proxy Solicitor

There are several factors to take into account when deciding on a proxy solicitor. In selecting a proxy solicitor, corporations should consider:

### Determining Needs

If you need a proxy solicitor to distribute financial information or to solicit votes for your annual meeting, you should look for one who excels in these areas. If you require a proxy solicitor to provide a complete range of services, you should find one who excels across the board. Be sure to factor in their sustained performance over the years.

### Evaluate Costs

Although in today's business environment many corporations are interested in saving money, do not be overly concerned with accepting the absolute minimum bid. Assess the quality or level of service, the proxy solicitor's resources and responsiveness, their willingness to accept full responsibility for errors, their out of pocket expenses, and their liability insurance. Proxy firms provide professional services and you should expect to pay more for star quality.

### **Assess Multiple Competencies**

Is the proxy solicitor capable of performing all of the services that are necessary? The factors to consider include the solicitor's relationships and contacts with institutions, the staff's level of expertise in providing support and analysis that is required, and verification of the responses that are provided. If the level of expertise is excellent for certain services and mediocre for others, your decision analysis may entail an examination of the costs to split up the services between different solicitors, versus the cost of going to another solicitor who can provide all of the services that you need at an acceptable level. There could be a trade-off between the quality of service and the cost of having the same proxy solicitor perform all services. Ensure that the proxy solicitor's core competencies lie in the services that are most important to you.

### **Determine Your Future Service Requirements**

Plan for the services that your company may need in a year or two, and determine if the current proxy solicitor can provide these services with an acceptable level of quality. Will your proxy solicitor need to expand in order to accommodate your needs? If not, should you go to another solicitor that offers all services, or one that just provides the extra services that you may need?

### **Visit the Firms on Your Short List**

Get to know the providers. Do not pick blind. The services offered by a proxy solicitor are too vital for you to take short cuts.

### **Talk to Proxy Firm Clients with Requirements Similar to Yours**

Ask comparable clients how their proxy firms handled particular assignments. See if they had any problems. Be aware that most clients are satisfied with their proxy solicitors. In our survey, 190 clients told us that they would recommend their proxy solicitor, while only 3 said they wouldn't, and 2 were unsure. Only 11 clients answered "no" to the question, "Are you planning to renew your contract with your proxy solicitor in the next 12 months?" 38 more said that they were unsure, and 148 clients said they plan to renew their contract.

### **Get a Dun & Bradstreet Report**

Most proxy firms have impeccable credit ratings, however it is always prudent to check them out.



## Proxy Solicitation

### 1. Distributing proxy material promptly

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	87	4.80	0.40	0.03				5.00
D.F. King	11	4.73	0.47	0.09	4.24	4.05	4.89	4.67
Georgeson	33	4.61	0.50	0.06	4.40	3.95	4.48	4.71
Mellon	14	4.57	0.51	0.09	4.00	4.45	4.55	4.61
Morrow	61	4.57	0.53	0.05	4.26	4.36	4.81	4.80
W.F. Doring	12	4.83	0.39	0.08				
Transfer Agts	10	4.70	0.48	0.10		4.10	4.82	4.96
Other Firms	6	4.17	1.17	0.32				
Total Industry	234	4.68	0.25	0.01	4.28	4.25	4.62	4.80

### 2. Reporting results promptly

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	89	4.80	0.40	0.03				5.00
D.F. King	11	4.82	0.40	0.08	4.17	4.05	4.33	4.70
Georgeson	34	4.53	0.71	0.08	4.30	4.00	4.59	4.79
Mellon	16	4.88	0.34	0.06	4.00	4.69	4.82	4.89
Morrow	65	4.63	0.52	0.04	4.15	4.35	4.81	4.84
W.F. Doring	12	4.83	0.39	0.08				
Transfer Agts	10	4.70	0.48	0.10		4.20	4.82	4.96
Other Firms	6	4.50	0.55	0.15	4.13	4.25	4.65	4.75
Total Industry	243	4.71	0.12	0.01	4.20	4.29	4.68	4.87

### 3. Verifying bills for forwarding proxy material to street holders

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	74	4.47	0.80	0.06				4.86
D.F. King	12	4.33	0.65	0.13	3.24	3.59	4.00	3.56
Georgeson	31	4.19	0.75	0.09	4.00	3.64	4.08	4.27
Mellon	12	4.42	0.79	0.15	3.60	3.89	4.18	4.00
Morrow	58	4.33	0.76	0.07	3.56	4.04	4.08	4.77
W.F. Doring	12	4.42	1.00	0.19				
Transfer Agts	7	4.29	0.95	0.24		3.88	4.06	4.78
Other Firms	4				3.43	4.06	4.40	4.43
Total Industry	210	4.37	0.12	0.01	3.65	3.91	4.18	4.48

#### 4. Responding to your inquiries

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	91	4.91	0.32	0.02				5.00
D.F. King	12	4.58	0.67	0.13	4.17	4.21	4.44	4.80
Georgeson	34	4.59	0.70	0.08	4.36	4.10	4.49	4.77
Mellon	16	4.69	0.48	0.08	3.64	4.50	4.86	4.78
Morrow	66	4.74	0.56	0.05	4.26	4.45	4.88	4.88
W.F. Doring	12	4.75	0.45	0.09				
Transfer Agts	10	4.60	0.52	0.11		4.33	4.65	5.00
Other Firms	6	4.50	0.84	0.23	4.10	4.38	4.44	4.75
Total Industry	247	4.76	0.16	0.01	4.22	4.35	4.49	4.87

#### 5. Predicting the vote

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	71	4.68	0.55	0.04				5.00
D.F. King	11	4.55	0.69	0.14		3.94	4.75	4.30
Georgeson	34	4.50	0.79	0.09		3.78	4.08	4.48
Mellon	14	4.57	0.51	0.09		4.19	4.41	4.38
Morrow	63	4.49	0.64	0.05		4.22	4.57	4.75
W.F. Doring	12	4.67	0.65	0.13				
Transfer Agts	5	4.60	0.55	0.17		4.00	4.27	4.15
Other Firms	5	3.80	1.30	0.39		4.08	4.16	4.33
Total Industry	215	4.56	0.26	0.01		4.06	4.28	4.54

#### 6. Forecasting acceptance or rejection of controversial proposals

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	54	4.44	0.66	0.06				4.94
D.F. King	11	4.45	0.52	0.11	3.94	4.06	4.43	4.22
Georgeson	29	4.34	0.86	0.11	4.20	3.95	4.16	4.43
Mellon	11	4.36	0.81	0.16	3.75	4.25	4.15	4.63
Morrow	57	4.44	0.73	0.07	3.88	4.19	4.38	4.78
W.F. Doring	11	4.64	0.67	0.14				
Transfer Agts	4					4.25	4.14	4.00
Other Firms	4				3.67	4.33	3.96	4.00
Total Industry	181	4.40	0.26	0.01	3.91	4.12	4.15	4.53

## 7. Obtaining shares voted

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	82	4.62	0.60	0.04				5.00
D.F. King	10	4.50	0.53	0.11	4.06	4.11	4.25	4.00
Georgeson	31	4.55	0.72	0.09	4.28	3.95	4.11	4.32
Mellon	16	4.63	0.50	0.08	3.80	4.40	4.40	4.65
Morrow	62	4.44	0.67	0.06	4.18	4.41	4.57	4.78
W.F. Doring	12	4.58	0.79	0.15				
Transfer Agts	9	4.67	0.50	0.11		3.83	4.29	4.45
Other Firms	6	4.33	1.03	0.28	4.06	4.47	4.20	4.57
Total Industry	228	4.55	0.18	0.01	4.16	4.20	4.26	4.56

## Proxy Contest

### 8. Tactics and strategy in securing control

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	40	4.53	0.60	0.06				
D.F. King	5	4.40	0.89	0.27	3.71	4.00		
Georgeson	17	4.29	0.85	0.14	3.67	5.00		
Mellon	10	4.10	0.88	0.19	5.00	3.80	4.43	
Morrow	28	4.32	0.72	0.09	4.33	4.50		
W.F. Doring	7	4.86	0.38	0.10				
Transfer Agts	6	3.83	0.98	0.27		5.00		
Other Firms	3				3.62		4.14	
Total Industry	116	4.35	0.33	0.02	3.79	4.23	4.35	4.44

### 9. Representing you in the challenge period of proxy contests

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	22	4.64	0.66	0.09				
D.F. King	4				3.71	4.00		
Georgeson	8	4.13	0.64	0.15	3.75	5.00		
Mellon	4					4.00	4.25	
Morrow	17	4.24	0.90	0.15	4.50	4.50		
W.F. Doring	2							
Transfer Agts	4					5.00		
Other Firms	0				3.44		4.13	
Total Industry	61	4.34	0.35	0.03	3.88	4.45	4.28	4.71

**10. Identifying record date position of major shareholders**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	64	4.64	0.57	0.05				
D.F. King	11	4.45	0.52	0.11		3.00		
Georgeson	29	4.52	0.63	0.08		4.67	4.43	
Mellon	14	4.43	0.65	0.12		3.93	4.25	
Morrow	46	4.43	0.58	0.06		4.50		
W.F. Doring	9	4.89	0.33	0.07				
Transfer Agts	9	4.67	0.71	0.16		5.00	4.50	
Other Firms	4						4.60	
<b>Total Industry</b>	<b>186</b>	<b>4.55</b>	<b>0.18</b>	<b>0.01</b>		<b>4.19</b>	<b>4.47</b>	<b>4.55</b>

**11. Response (fight) letters and investor presentation assistance**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	14	4.21	0.80	0.14				
D.F. King	6	4.33	0.82	0.22		4.00		
Georgeson	5	4.40	0.55	0.17		5.00		
Mellon	2					4.00	4.25	
Morrow	15	4.07	0.88	0.15		4.00		
W.F. Doring	0							
Transfer Agts	4					5.00		
Other Firms	0						4.00	
<b>Total Industry</b>	<b>46</b>	<b>4.13</b>	<b>0.29</b>	<b>0.03</b>		<b>4.57</b>	<b>4.12</b>	<b>4.71</b>

**12. Press and media relations**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	12	4.08	0.90	0.18				
D.F. King	4					3.00		
Georgeson	6	3.83	0.98	0.27		4.00		
Mellon	1					3.50	3.88	
Morrow	14	4.00	0.78	0.14		4.00		
W.F. Doring	0							
Transfer Agts	2							
Other Firms	1						4.00	
<b>Total Industry</b>	<b>40</b>	<b>3.90</b>	<b>0.40</b>	<b>0.04</b>		<b>3.86</b>	<b>3.96</b>	<b>4.67</b>

### 13. Distribution of contest materials

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	15	4.47	0.83	0.15				
D.F. King	3					3.00		
Georgeson	5	4.00	0.71	0.21		4.33		
Mellon	4					4.50	4.13	
Morrow	12	4.17	0.83	0.16		4.50		
W.F. Doring	0							
Transfer Agts	4					5.00		
Other Firms	0						4.14	
<b>Total Industry</b>	<b>43</b>	<b>4.23</b>	<b>0.16</b>	<b>0.02</b>		<b>4.46</b>	<b>4.12</b>	<b>4.86</b>

### 14. Call center support

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	42	4.45	0.77	0.08				
D.F. King	6	4.00	0.63	0.17		4.00		
Georgeson	15	4.33	0.82	0.14		4.50		
Mellon	10	4.50	0.71	0.15		3.86	4.22	
Morrow	28	4.25	0.65	0.08		4.50		
W.F. Doring	3							
Transfer Agts	10	4.10	0.74	0.16			4.00	
Other Firms	3						4.10	
<b>Total Industry</b>	<b>117</b>	<b>4.32</b>	<b>0.41</b>	<b>0.03</b>		<b>4.07</b>	<b>4.13</b>	<b>4.60</b>

### Public Offering

### 15. Distribution of offering materials

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	31	4.61	0.62	0.07				
D.F. King	2				5.00	5.00		
Georgeson	3				3.86	4.50	4.11	
Mellon	3				4.00	4.00	4.00	
Morrow	19	4.47	0.61	0.09	4.86	5.00		
W.F. Doring	2							
Transfer Agts	5	4.60	0.89	0.27		3.50	4.14	
Other Firms	2				3.75	5.00	4.06	
<b>Total Industry</b>	<b>67</b>	<b>4.51</b>	<b>0.60</b>	<b>0.05</b>	<b>4.24</b>	<b>4.30</b>	<b>4.09</b>	<b>4.47</b>

16. Obtaining participation in the offering

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	25	4.48	0.65	0.09				
D.F. King	2				5.00	5.00		
Georgeson	5	4.40	0.55	0.17	3.83	4.25	4.11	
Mellon	3				3.00	4.17	3.88	
Morrow	17	4.47	0.72	0.12	4.60	4.00		
W.F. Doring	2							
Transfer Agts	3					3.50	4.00	
Other Firms	1				3.30	4.00	3.65	
Total Industry	58	4.47	0.37	0.03	3.80	4.22	3.86	4.36

17. Forecasting the results

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	39	4.44	0.68	0.07				
D.F. King	2				5.00	5.00		
Georgeson	6	4.17	0.75	0.21	3.83	4.00	4.00	
Mellon	4				2.50	4.40	3.88	
Morrow	24	4.29	0.81	0.11	4.60	5.00	4.00	
W.F. Doring	3							
Transfer Agts	3					3.50	4.00	
Other Firms	3				3.30	5.00	3.65	
Total Industry	84	4.33	0.42	0.03	3.79	4.33	3.84	4.29

Investor Relations and Communications

18. Meetings and webcasts for analysts, investors, and shareholders

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	7	4.29	0.95	0.24				
D.F. King	2				4.00	5.00		
Georgeson	1				3.80	3.83	3.80	
Mellon	3					3.50	3.50	
Morrow	11	3.91	0.70	0.14	3.33	3.50	4.00	
W.F. Doring	0							
Transfer Agts	1					3.00	4.14	3.40
Other Firms	0				3.10	3.00	3.56	
Total Industry	25	4.16	0.40	0.05	3.46	3.52	3.72	4.00

19. Investor relations website assistance

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	7	4.00	1.00	0.25				
D.F. King	1					5.00		
Georgeson	1					4.00	3.67	
Mellon	4					3.20	3.18	
Morrow	9	3.78	0.67	0.15		4.00	3.40	
W.F. Doring	0							
Transfer Agts	7	4.14	.90	0.23		3.00	3.71	3.60
Other Firms	0						3.67	
Total Industry	29	4.03	0.15	0.02		3.56	3.57	4.11

20. Assessing reaction to management presentations

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	7	3.71	0.95	0.24				
D.F. King	3				3.00	4.00		
Georgeson	2				3.80	3.71	3.67	
Mellon	2				3.00	3.33	3.40	
Morrow	14	3.93	0.62	0.11	3.40	3.50		
W.F. Doring	0							
Transfer Agts	1					3.00	3.67	
Other Firms	1				3.10	3.00	3.50	
Total Industry	30	3.97	0.41	0.05	3.41	3.48	3.53	4.07

21. Generating support for your stock in the investment community

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	11	3.64	1.03	0.21				
D.F. King	2				3.00	3.50		
Georgeson	3				3.33	3.60	3.42	
Mellon	1				2.00	3.50	3.11	
Morrow	14	3.93	0.47	0.09	3.33	3.00	3.60	
W.F. Doring	1							
Transfer Agts	2					3.00	3.57	
Other Firms	2				3.18	3.00	3.50	
Total Industry	36	3.81	0.38	0.04	3.25	3.33	3.42	3.80

## 22. Communicating management's strategies and plans to investors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	13	3.85	0.99	0.18				
D.F. King	2				3.00	3.50		
Georgeson	4				3.60	4.40	3.30	
Mellon	2				2.00	3.33	3.30	
Morrow	16	3.75	0.58	0.10	3.67	3.00		
W.F. Doring	0							
Transfer Agts	3					3.00	3.71	
Other Firms	1				2.80		3.50	
Total Industry	41	3.85	0.30	0.03	3.17	3.56	3.39	4.00

### Corporate Governance

## 23. Sarbanes-Oxley compliance assistance

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	10	3.90	0.88	0.19				4.71
D.F. King	5	4.20	0.84	0.25	3.90	4.29	4.17	
Georgeson	6	4.17	0.98	0.27	4.07	3.84	4.24	4.31
Mellon	5	4.20	0.84	0.25	3.25	3.43	3.64	4.83
Morrow	19	4.21	0.63	0.10	4.13	4.13	4.00	4.56
W.F. Doring	2							
Transfer Agts	6	3.67	1.21	0.33			3.71	3.73
Other Firms	1				2.92	4.75	3.61	
Total Industry	54	4.09	0.38	0.03	3.80	3.93	3.89	4.19

## 24. Gauging shareholder attitude on executive compensation proposals

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	31	4.42	0.67	0.08				4.80
D.F. King	10	4.60	0.52	0.11	3.90	4.29	4.17	4.20
Georgeson	20	4.35	0.81	0.12	4.07	3.84	4.24	4.39
Mellon	7	4.29	0.76	0.19	3.25	3.43	3.64	4.70
Morrow	48	4.44	0.71	0.07	4.13	4.13	4.00	4.67
W.F. Doring	2							
Transfer Agts	2						3.71	3.50
Other Firms	4				2.92	4.75	3.61	
Total Industry	124	4.37	0.34	0.02	3.80	3.93	3.89	4.40

**25. Gauging shareholder attitude on anti-takeover charter amendments**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	11	4.18	0.87	0.18				
D.F. King	7	4.43	0.79	0.20	4.25	4.50		
Georgeson	7	4.29	0.76	0.19	4.08	3.89	4.06	3.80
Mellon	3				3.33	3.50	3.22	
Morrow	22	4.45	0.80	0.12	4.10	4.30	3.29	4.50
W.F. Doring	1							
Transfer Agts	2						3.71	3.20
Other Firms	1				2.73	5.00	3.67	
Total Industry	54	4.33	0.26	0.02	3.86	4.00	3.72	4.16

**26. Gauging shareholder attitude on performance problems**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	9	4.00	0.87	0.19				
D.F. King	6	4.33	0.82	0.22	3.86	4.67	4.00	
Georgeson	7	4.29	0.76	0.19	4.14	3.67	3.81	4.14
Mellon	6	3.83	0.98	0.27	4.00	3.33	3.36	
Morrow	19	4.16	0.96	0.15	4.11	4.14	3.17	4.50
W.F. Doring	2							
Transfer Agts	2						3.86	3.20
Other Firms	1				3.00	5.00	3.53	
Total Industry	52	4.10	0.27	0.03	3.79	3.79	3.61	4.21

**27. Dealing with activists, shareholder lobbies, and proxy advisory firms**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	24	4.38	0.71	0.10				5.00
D.F. King	10	4.50	0.71	0.15	3.63	4.00		
Georgeson	13	4.15	0.90	0.17	3.63	3.65	3.78	4.17
Mellon	9	4.33	0.87	0.19	4.00	3.67	3.83	4.29
Morrow	29	4.28	0.80	0.10	3.92	3.90	3.17	4.83
W.F. Doring	1							
Transfer Agts	2						3.71	3.17
Other Firms	2				2.90	5.00	3.50	
Total Industry	90	4.29	0.31	0.02	3.67	3.76	3.69	4.13

## 28. Assisting in responses to shareholder proposals

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	20	4.40	0.68	0.10				5.00
D.F. King	9	4.56	0.53	0.12	3.63	4.00		4.38
Georgeson	9	4.44	0.53	0.12	3.64	3.80	3.84	4.13
Mellon	3				3.50	3.50	3.70	4.60
Morrow	21	4.19	0.87	0.13	4.00	3.75	3.40	4.80
W.F. Doring	3							
Transfer Agts	3						3.71	3.38
Other Firms	1				3.11	4.00	3.74	
<b>Total Industry</b>	<b>69</b>	<b>4.32</b>	<b>0.21</b>	<b>0.02</b>	<b>3.71</b>	<b>3.73</b>	<b>3.78</b>	<b>4.25</b>

## 29. Identifying issues that concern activists and shareholders

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	20	4.30	0.73	0.11				5.00
D.F. King	10	4.50	0.71	0.15	4.00	3.86	4.40	4.29
Georgeson	15	4.40	0.51	0.09	3.84	3.80	4.06	4.29
Mellon	8	4.13	0.83	0.20	3.33	3.78	3.93	4.45
Morrow	46	4.33	0.76	0.08	3.93	4.20	3.50	4.72
W.F. Doring	5	5.00	0.00	N/A				
Transfer Agts	3						3.71	3.43
Other Firms	3				2.85	4.00	3.63	
<b>Total Industry</b>	<b>110</b>	<b>4.35</b>	<b>0.32</b>	<b>0.02</b>	<b>3.81</b>	<b>3.83</b>	<b>3.86</b>	<b>4.36</b>

## Stockwatch and Market Surveillance

## 30. Identifying accumulation activity (including Street accumulation)

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	32	4.50	0.67	0.08				4.67
D.F. King	4				3.75	5.00		
Georgeson	13	4.00	0.71	0.13	3.80	4.00	3.79	
Mellon	7	4.00	1.00	0.25	4.25	4.00	3.45	4.67
Morrow	26	4.19	0.75	0.10	4.09	4.09	4.11	4.45
W.F. Doring	2							
Transfer Agts	4					2.50	4.14	3.36
Other Firms	3				2.60		3.50	
<b>Total Industry</b>	<b>91</b>	<b>4.26</b>	<b>0.31</b>	<b>0.02</b>	<b>3.63</b>	<b>3.81</b>	<b>3.74</b>	<b>4.10</b>

### 31. Identifying potential takeover threats

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	8	4.00	0.93	0.22				
D.F. King	1				3.67	5.00		
Georgeson	1				3.88	3.83	3.31	
Mellon	3				4.00	3.33	3.36	
Morrow	11	3.82	0.87	0.18	3.80	4.20	3.43	4.20
W.F. Doring	0							
Transfer Agts	0					1.00	3.71	3.13
Other Firms	0				2.50		3.38	
Total Industry	24	3.79	0.15	0.02	3.41	3.62	3.40	3.63

### 32. Identifying institutional investors that own your stock

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	46	4.50	0.62	0.06				4.75
D.F. King	9	4.56	0.53	0.12	4.50	4.50	4.86	4.00
Georgeson	21	4.52	0.51	0.08	3.77	4.07	4.14	4.69
Mellon	10	4.30	0.82	0.18	3.67	3.91	4.13	4.38
Morrow	43	4.44	0.63	0.06	4.38	4.20	4.62	4.67
W.F. Doring	9	4.44	1.01	0.23				
Transfer Agts	4					3.33	3.70	3.55
Other Firms	3				2.65		3.76	
Total Industry	145	4.46	0.33	0.02	3.75	3.97	4.11	4.28

### 33. Identifying institutional investors' investment strategy and intentions

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	30	4.37	0.76	0.09				4.80
D.F. King	6	4.67	0.52	0.14	4.25	5.00	4.00	
Georgeson	16	4.25	0.58	0.10	3.80	3.64	3.84	4.33
Mellon	7	3.86	0.90	0.23	3.00	3.00	3.64	4.17
Morrow	29	4.34	0.77	0.10	4.00	4.00	4.09	4.73
W.F. Doring	4							
Transfer Agts	3					2.00	3.38	3.13
Other Firms	3				2.47		3.50	
Total Industry	98	4.32	0.30	0.02	3.46	3.57	3.71	4.09

### 34. Tracking the ownership history of your institutional investors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	25	4.32	0.80	0.11				4.50
D.F. King	4				4.20	4.33	4.20	
Georgeson	11	4.36	0.50	0.10	3.88	4.00	3.82	4.67
Mellon	2				4.25	3.17	3.25	4.00
Morrow	25	4.36	0.76	0.10	4.27	3.82	4.42	4.50
W.F. Doring	4							
Transfer Agts	2					2.75	3.50	3.30
Other Firms	3				2.95		3.67	
Total Industry	76	4.24	0.72	0.06	3.67	3.65	3.77	4.04

### 35. Daily tracking and analysis of your stock's price and trading volume

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	11	4.00	1.10	0.22				
D.F. King	2				4.25	4.50		
Georgeson	2				3.75	4.17	3.56	
Mellon	2				4.25	3.67	3.55	
Morrow	15	4.00	0.85	0.15	4.18	4.27	4.30	4.00
W.F. Doring	1							
Transfer Agts	2					2.75	3.75	3.50
Other Firms	2				2.72		3.37	
Total Industry	37	3.92	0.49	0.05	3.51	3.77	3.64	3.73

### 36. Monitoring your stock's market value

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	9	3.89	1.17	0.26				
D.F. King	2				4.00	4.50		
Georgeson	3				3.73	3.67	3.53	
Mellon	2				3.67	3.50	3.30	
Morrow	16	3.94	0.77	0.13	4.10	4.00	4.10	4.00
W.F. Doring	2							
Transfer Agts	2					2.00	3.50	3.33
Other Firms	2				2.88		3.20	
Total Industry	38	3.97	0.48	0.05	3.47	3.46	3.50	3.68

**Old Lot Shareholder Program**

**37. Recommending the program to small shareholders**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	11	4.27	1.10	0.22				
D.F. King	1				3.00			
Georgeson	3					4.33	3.47	
Mellon	3					4.00	3.20	
Morrow	12	3.83	0.94	0.18	3.33	4.00		
W.F. Doring	1							
Transfer Agts	2					1.00	3.57	3.33
Other Firms	1				2.50		3.11	
Total Industry	34	4.24	0.48	0.06	3.00	4.00	3.30	3.71

**38. Producing desired participation**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	28	4.21	0.96	0.12				
D.F. King	1				3.00			
Georgeson	6	4.50	0.55	0.15		4.60	3.67	
Mellon	4					4.00	3.27	
Morrow	22	4.18	0.66	0.10	3.50	4.00		
W.F. Doring	2							
Transfer Agts	2					1.00	3.57	3.33
Other Firms	1				2.75		3.22	
Total Industry	66	4.33	0.38	0.03	3.09	4.07	3.45	3.94

**Foreign Ownership Surveys**

**39. Statistics and demographics of your foreign ownership**

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	10	4.00	0.94	0.20				
D.F. King	0							
Georgeson	5	3.40	0.84	0.25	3.60	3.50	3.60	
Mellon	5	4.00	0.55	0.17	4.00	3.00	3.13	
Morrow	8	3.00	0.93	0.28	3.00	4.00		
W.F. Doring	1							
Transfer Agts	2						3.29	3.00
Other Firms	1				2.93		3.37	
Total Industry	32	3.91	0.17	0.02	3.23	3.46	3.38	3.55

40. Analysis of your foreign ownership

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	9	4.00	1.00	0.22				
D.F. King	0							
Georgeson	5	3.40	0.84	0.25	3.60	3.75	3.60	
Mellon	5	4.00	0.55	0.17	4.00	3.25	3.13	
Morrow	8	3.00	0.93	0.28	3.29	5.00		
W.F. Doring	1							
Transfer Agts	0					1.00	3.29	3.00
Other Firms	1				2.80		3.26	
Total Industry	29	3.86	0.20	0.02	3.19	3.62	3.33	3.55

41. Promptness of reporting results

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	37	4.70	0.52	0.06				
D.F. King	1						3.73	
Georgeson	12	4.42	0.67	0.13	3.60	3.75	4.00	
Mellon	7	4.29	0.76	0.19	3.00	3.50		
Morrow	23	4.35	0.65	0.09	3.00	5.00		
W.F. Doring	2							
Transfer Agts	4					1.00	3.63	3.00
Other Firms	0				2.80		3.57	
Total Industry	86	4.52	0.09	0.01	3.10	3.69	3.73	3.77

Knowledge of proxy solicitors and their clients

42. Knowledge of proxy advisors and their clients

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	49	4.39	0.64	0.06				5.00
D.F. King	11	4.45	0.69	0.14		4.31	4.43	4.50
Georgeson	26	4.50	0.65	0.09		4.10	4.05	4.53
Mellon	11	4.36	0.67	0.14		4.06	4.31	4.78
Morrow	53	4.49	0.64	0.06		4.30	4.57	4.58
W.F. Doring	5	5.00	0.00					
Transfer Agts	4						4.11	3.86
Other Firms	2					4.50	4.00	
Total Industry	161	4.47	0.28	0.01		4.16	4.17	4.53

#### 43. Forecasting vote recommendations of proxy advisors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	45	4.40	0.69	0.07				5.00
D.F. King	10	4.50	0.53	0.11		4.27	4.67	4.38
Georgeson	25	4.28	0.94	0.13		4.07	4.16	4.53
Mellon	11	4.18	0.75	0.15		3.93	4.35	4.67
Morrow	50	4.46	0.68	0.06		4.37	4.43	4.63
W.F. Doring	5	4.60	0.89	0.27				
Transfer Agts	2						3.78	3.83
Other Firms	2					4.00	3.83	
Total Industry	150	4.39	0.51	0.03		4.13	4.12	4.51

#### 44. Assisting you in negotiations with institutional investors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	27	4.33	0.78	0.10				5.00
D.F. King	8	4.63	0.52	0.12		4.22	3.83	4.00
Georgeson	14	4.21	0.80	0.14		3.95	3.88	4.36
Mellon	3					4.00	4.00	4.80
Morrow	31	4.23	0.80	0.10		4.23	4.14	4.64
W.F. Doring	4							
Transfer Agts	1						3.67	3.40
Other Firms	2					4.00	3.78	
Total Industry	90	4.26	0.64	0.05		4.05	3.86	4.39

#### Call Center Operation

#### 45. Outbound calls to investors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	36	4.47	0.61	0.07				4.83
D.F. King	3					4.00		
Georgeson	11	4.36	0.67	0.14		3.90	3.81	4.50
Mellon	12	4.42	0.67	0.13		4.19	3.80	4.20
Morrow	40	4.15	0.70	0.07		3.89	4.00	4.50
W.F. Doring	2							
Transfer Agts	2					4.50	3.90	4.14
Other Firms	1					4.00	3.68	
Total Industry	107	4.29	0.65	0.04		4.04	3.82	4.43

46. Inbound calls from investors

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	30	4.33	0.71	0.09				4.83
D.F. King	4					3.86		
Georgeson	12	4.00	0.95	0.19		3.90	3.80	4.60
Mellon	8	3.75	0.71	0.17		3.92	4.07	4.22
Morrow	32	4.16	0.77	0.09		3.71	4.00	4.67
W.F. Doring	2							
Transfer Agts	3					4.50	4.36	3.91
Other Firms	0						3.74	
Total Industry	91	4.18	0.51	0.04		3.91	3.96	4.38

47. OVERALL SATISFACTION WITH YOUR PROXY SOLICITOR

	2006 Replies	2006 Average	Std Dev	Conf Interval	1998 Average	2000 Average	2002 Average	2004 Average
Altman Group	86	4.65	0.50	0.04				5.00
D.F. King	12	4.58	0.67	0.13	4.00	4.00	4.67	4.44
Georgeson	31	4.55	0.77	0.09	4.00	3.97	4.23	4.59
Mellon	15	4.60	0.51	0.09	4.11	4.19	4.47	4.61
Morrow	62	4.55	0.64	0.06	4.00	4.11	4.57	4.78
W.F. Doring	11	4.45	0.93	0.19				
Transfer Agts	7	4.43	0.79	0.20		3.89	4.53	4.42
Other Firms	3				3.67	4.38	4.09	4.57
Total Industry	227	4.57	0.33	0.01	3.94	4.08	4.34	4.65

## Response Distribution

### Proxy Solicitation

#### 1. Distributing proxy material promptly

	5	4	3	2	1	NA	TOTAL
Altman Group	70	17	0	0	0	5	92
D.F. King	8	3	0	0	0	1	12
Georgeson	20	13	0	0	0	2	35
Mellon	8	6	0	0	0	3	17
Morrow	36	24	1	0	0	4	65
W.F. Doring	10	2	0	0	0	0	12
Transfer Agts	7	3	0	0	0	0	10
Other Firms	3	2	0	1	0	0	6
<b>Total Industry</b>	<b>162</b>	<b>70</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>15</b>	<b>249</b>

#### 2. Reporting results promptly

	5	4	3	2	1	NA	TOTAL
Altman Group	71	18	0	0	0	4	93
D.F. King	9	2	0	0	0	1	12
Georgeson	21	11	1	1	0	1	35
Mellon	14	2	0	0	0	1	17
Morrow	42	22	1	0	0	1	66
W.F. Doring	10	2	0	0	0	0	12
Transfer Agts	7	3	0	0	0	0	10
Other Firms	3	3	0	0	0	0	6
<b>Total Industry</b>	<b>177</b>	<b>63</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>8</b>	<b>251</b>

#### 3. Verifying bills for forwarding proxy material to street holders

	5	4	3	2	1	NA	TOTAL
Altman Group	45	22	5	1	1	19	93
D.F. King	5	6	1	0	0	0	12
Georgeson	12	13	6	0	0	3	34
Mellon	7	3	2	0	0	5	17
Morrow	28	22	7	1	0	8	66
W.F. Doring	8	2	1	1	0	0	12
Transfer Agts	4	1	2	0	0	3	10
Other Firms	2	1	1	0	0	2	6
<b>Total Industry</b>	<b>111</b>	<b>70</b>	<b>25</b>	<b>3</b>	<b>1</b>	<b>40</b>	<b>250</b>

#### 4. Responding to your inquiries

	5	4	3	2	1	NA	TOTAL
Altman Group	84	6	1	0	0	1	92
D.F. King	8	3	1	0	0	0	12
Georgeson	23	9	1	1	0	1	35
Mellon	11	5	0	0	0	1	17
Morrow	52	12	1	1	0	0	66
W.F. Doring	9	3	0	0	0	0	12
Transfer Agts	6	4	0	0	0	0	10
Other Firms	4	1	1	0	0	0	6
Total Industry	197	43	5	2	0	3	250

#### 5. Predicting the vote

	5	4	3	2	1	NA	TOTAL
Altman Group	51	17	3	0	0	22	93
D.F. King	7	3	1	0	0	1	12
Georgeson	22	8	3	1	0	1	35
Mellon	8	6	0	0	0	3	17
Morrow	35	25	2	1	0	3	66
W.F. Doring	9	2	1	0	0	0	12
Transfer Agts	3	2	0	0	0	5	10
Other Firms	2	1	1	1	0	1	6
Total Industry	137	64	11	3	0	36	251

#### 6. Forecasting acceptance or rejection of controversial proposals

	5	4	3	2	1	NA	TOTAL
Altman Group	29	20	5	0	0	39	93
D.F. King	5	6	0	0	0	1	12
Georgeson	16	8	4	1	0	6	35
Mellon	6	3	2	0	0	6	17
Morrow	32	19	5	1	0	9	66
W.F. Doring	8	2	1	0	0	1	12
Transfer Agts	2	0	2	0	0	6	10
Other Firms	1	1	1	1	0	2	6
Total Industry	99	59	20	3	0	70	251

## 7. Obtaining shares voted

	5	4	3	2	1	NA	TOTAL
Altman Group	56	21	5	0	0	10	92
D.F. King	5	5	0	0	0	2	12
Georgeson	20	9	1	1	0	3	34
Mellon	10	6	0	0	0	1	17
Morrow	32	26	3	1	0	4	66
W.F. Doring	9	1	2	0	0	0	12
Transfer Agts	6	3	0	0	0	1	10
Other Firms	4	0	2	0	0	0	6
<b>Total Industry</b>	<b>142</b>	<b>71</b>	<b>13</b>	<b>2</b>	<b>0</b>	<b>21</b>	<b>249</b>

## Proxy Contest

### 8. Tactics and strategy in securing control

	5	4	3	2	1	NA	TOTAL
Altman Group	23	15	2	0	0	52	92
D.F. King	3	1	1	0	0	7	12
Georgeson	8	7	1	1	0	17	34
Mellon	4	3	3	0	0	6	16
Morrow	12	14	1	1	0	36	64
W.F. Doring	6	1	0	0	0	5	12
Transfer Agts	2	1	3	0	0	4	10
Other Firms	1	0	1	1	0	3	6
<b>Total Industry</b>	<b>59</b>	<b>42</b>	<b>12</b>	<b>3</b>	<b>0</b>	<b>130</b>	<b>246</b>

### 9. Representing you in the challenge period of proxy contests

	5	4	3	2	1	NA	TOTAL
Altman Group	16	4	2	0	0	70	92
D.F. King	2	1	1	0	0	8	12
Georgeson	2	5	1	0	0	25	33
Mellon	2	1	1	0	0	13	17
Morrow	8	6	2	1	0	47	64
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	1	0	3	0	0	6	10
Other Firms	0	0	0	0	0	6	6
<b>Total Industry</b>	<b>33</b>	<b>17</b>	<b>10</b>	<b>1</b>	<b>0</b>	<b>185</b>	<b>246</b>

**10. Identifying record date position of major shareholders**

	5	4	3	2	1	NA	TOTAL
Altman Group	43	20	0	1	0	27	91
D.F. King	5	6	0	0	0	1	12
Georgeson	17	10	2	0	0	5	34
Mellon	7	6	1	0	0	3	17
Morrow	22	22	2	0	0	19	65
W.F. Doring	8	1	0	0	0	3	12
Transfer Agts	7	1	1	0	0	1	10
Other Firms	2	1	1	0	0	2	6
<b>Total Industry</b>	<b>111</b>	<b>67</b>	<b>7</b>	<b>1</b>	<b>0</b>	<b>61</b>	<b>247</b>

**11. Response (fight) letters and investor presentation assistance**

	5	4	3	2	1	NA	TOTAL
Altman Group	6	5	3	0	0	79	93
D.F. King	3	2	1	0	0	6	12
Georgeson	2	3	0	0	0	28	33
Mellon	1	0	1	0	0	15	17
Morrow	5	7	2	1	0	50	65
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	1	0	3	0	0	6	10
Other Firms	0	0	0	0	0	6	6
<b>Total Industry</b>	<b>18</b>	<b>17</b>	<b>10</b>	<b>1</b>	<b>0</b>	<b>202</b>	<b>248</b>

**12. Press and media relations**

	5	4	3	2	1	NA	TOTAL
Altman Group	5	3	4	0	0	81	93
D.F. King	1	2	1	0	0	6	10
Georgeson	2	1	3	0	0	27	33
Mellon	0	0	1	0	0	16	17
Morrow	4	6	4	0	0	50	64
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	0	0	2	0	0	8	10
Other Firms	0	0	1	0	0	5	6
<b>Total Industry</b>	<b>12</b>	<b>12</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>205</b>	<b>245</b>

### 13. Distribution of contest materials

	5	4	3	2	1	NA	TOTAL
Altman Group	10	2	3	0	0	77	92
D.F. King	1	1	1	0	0	8	11
Georgeson	1	3	1	0	0	28	33
Mellon	2	1	1	0	0	13	17
Morrow	5	4	3	0	0	52	64
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	2	0	2	0	0	6	10
Other Firms	0	0	0	0	0	6	6
<b>Total Industry</b>	<b>21</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>202</b>	<b>245</b>

### 14. Call center support

	5	4	3	2	1	NA	TOTAL
Altman Group	25	12	4	1	0	51	93
D.F. King	1	4	1	0	0	6	12
Georgeson	7	7	0	1	0	19	34
Mellon	6	3	1	0	0	6	16
Morrow	10	15	3	0	0	37	65
W.F. Doring	3	0	0	0	0	9	12
Transfer Agts	3	5	2	0	0	0	10
Other Firms	1	0	1	1	0	3	6
<b>Total Industry</b>	<b>56</b>	<b>46</b>	<b>12</b>	<b>3</b>	<b>0</b>	<b>131</b>	<b>248</b>

### Public Offering

### 15. Distribution of offering materials

	5	4	3	2	1	NA	TOTAL
Altman Group	21	8	2	0	0	59	90
D.F. King	1	1	0	0	0	9	11
Georgeson	1	2	0	0	0	30	33
Mellon	1	1	1	0	0	14	17
Morrow	10	8	1	0	0	46	65
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	4	0	1	0	0	5	10
Other Firms	1	0	0	1	0	3	5
<b>Total Industry</b>	<b>41</b>	<b>20</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>176</b>	<b>243</b>

### 16. Obtaining participation in the offering

	5	4	3	2	1	NA	TOTAL
Altman Group	14	9	2	0	0	65	90
D.F. King	1	1	0	0	0	9	11
Georgeson	2	3	0	0	0	28	33
Mellon	1	1	1	0	0	14	17
Morrow	10	5	2	0	0	48	65
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	2	0	1	0	0	7	10
Other Firms	1	0	0	0	0	4	5
<b>Total Industry</b>	<b>33</b>	<b>19</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>185</b>	<b>243</b>

### 17. Forecasting the results

	5	4	3	2	1	NA	TOTAL
Altman Group	21	14	4	0	0	52	91
D.F. King	1	1	0	0	0	9	11
Georgeson	2	3	1	0	0	26	32
Mellon	2	1	1	0	0	12	16
Morrow	11	10	2	1	0	39	63
W.F. Doring	3	0	0	0	0	9	12
Transfer Agts	1	1	1	0	0	7	10
Other Firms	1	0	1	1	0	2	5
<b>Total Industry</b>	<b>42</b>	<b>30</b>	<b>10</b>	<b>2</b>	<b>0</b>	<b>156</b>	<b>240</b>

### Investor Relations and Communications

### 18. Meetings and webcasts for analysts, investors, and shareholders

	5	4	3	2	1	NA	TOTAL
Altman Group	4	1	2	0	0	84	91
D.F. King	2	0	0	0	0	10	12
Georgeson	0	1	0	0	0	32	33
Mellon	2	1	0	0	0	14	17
Morrow	2	6	3	0	0	54	65
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	0	0	1	0	0	9	10
Other Firms	0	0	0	0	0	5	5
<b>Total Industry</b>	<b>10</b>	<b>9</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>220</b>	<b>245</b>

**19. Investor relations website assistance**

	5	4	3	2	1	NA	TOTAL
Altman Group	3	1	3	0	0	83	90
D.F. King	1	0	0	0	0	11	12
Georgeson	0	1	0	0	0	32	33
Mellon	2	1	1	0	0	13	17
Morrow	1	5	3	0	0	56	65
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	3	2	2	0	0	3	10
Other Firms	0	0	0	0	0	5	5
<b>Total Industry</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>215</b>	<b>244</b>

**20. Assessing reaction to management presentations**

	5	4	3	2	1	NA	TOTAL
Altman Group	2	1	4	0	0	84	91
D.F. King	2	1	0	0	0	9	12
Georgeson	1	0	1	0	0	31	33
Mellon	1	0	1	0	0	15	17
Morrow	2	9	3	0	0	50	64
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	0	0	1	0	0	9	10
Other Firms	1	0	0	0	0	4	5
<b>Total Industry</b>	<b>9</b>	<b>11</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>214</b>	<b>244</b>

**21. Generating support for your stock in the investment community**

	5	4	3	2	1	NA	TOTAL
Altman Group	3	2	5	1	0	78	89
D.F. King	1	1	0	0	0	10	12
Georgeson	1	0	2	0	0	30	33
Mellon	0	0	1	0	0	16	17
Morrow	1	11	2	0	0	51	65
W.F. Doring	0	0	1	0	0	11	12
Transfer Agts	1	0	1	0	0	8	10
Other Firms	1	0	1	0	0	3	5
<b>Total Industry</b>	<b>8</b>	<b>14</b>	<b>13</b>	<b>1</b>	<b>0</b>	<b>207</b>	<b>243</b>

## 22. Communicating management's strategies and plans to investors

	5	4	3	2	1	NA	TOTAL
Altman Group	4	4	4	1	0	77	90
D.F. King	1	1	0	0	0	10	12
Georgeson	1	1	2	0	0	28	32
Mellon	1	0	1	0	0	14	16
Morrow	1	10	5	0	0	49	65
W.F. Doring	0	0	0	0	0	12	12
Transfer Agts	1	0	2	0	0	7	10
Other Firms	1	0	0	0	0	3	4
Total Industry	10	16	14	1	0	200	241

### Corporate Governance

## 23. Sarbanes-Oxley compliance assistance

	5	4	3	2	1	NA	TOTAL
Altman Group	3	3	4	0	0	80	90
D.F. King	2	2	1	0	0	7	12
Georgeson	3	1	2	0	0	26	32
Mellon	2	2	1	0	0	12	17
Morrow	6	11	2	0	0	45	64
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	2	1	2	1	0	3	9
Other Firms	0	0	1	0	0	4	5
Total Industry	20	20	13	1	0	187	241

## 24. Gauging shareholder attitude on executive compensation proposals

	5	4	3	2	1	NA	TOTAL
Altman Group	16	12	3	0	0	60	91
D.F. King	6	4	0	0	0	2	12
Georgeson	10	8	1	1	0	13	33
Mellon	3	3	1	0	0	10	17
Morrow	26	18	3	1	0	15	63
W.F. Doring	1	0	1	0	0	9	11
Transfer Agts	1	0	1	0	0	7	9
Other Firms	0	2	1	1	0	1	5
Total Industry	63	47	11	3	0	117	241

**25. Gauging shareholder attitude on anti-takeover charter amendments**

	5	4	3	2	1	NA	TOTAL
Altman Group	5	3	3	0	0	79	90
D.F. King	4	2	1	0	0	4	11
Georgeson	3	3	1	0	0	26	33
Mellon	2	0	1	0	0	13	16
Morrow	13	7	1	1	0	40	62
W.F. Doring	1	0	0	0	0	10	11
Transfer Agts	1	0	1	0	0	6	8
Other Firms	0	0	1	0	0	4	5
Total Industry	29	15	9	1	0	182	236

**26. Gauging shareholder attitude on performance problems**

	5	4	3	2	1	NA	TOTAL
Altman Group	3	3	3	0	0	81	90
D.F. King	3	2	1	0	0	6	12
Georgeson	3	3	1	0	0	25	32
Mellon	2	1	3	0	0	11	17
Morrow	9	5	4	1	0	43	62
W.F. Doring	1	0	1	0	0	9	11
Transfer Agts	1	0	1	0	0	7	9
Other Firms	0	0	1	0	0	3	4
Total Industry	22	14	15	1	0	185	237

**27. Dealing with activists, shareholder lobbies, and proxy advisory firms**

	5	4	3	2	1	NA	TOTAL
Altman Group	12	9	3	0	0	65	89
D.F. King	6	3	1	0	0	2	12
Georgeson	5	6	1	1	0	20	33
Mellon	5	2	2	0	0	8	17
Morrow	13	12	3	1	0	34	63
W.F. Doring	0	0	1	0	0	10	11
Transfer Agts	1	0	1	0	0	7	9
Other Firms	1	0	1	0	0	3	5
Total Industry	43	32	13	2	0	149	239

**28. Assisting in responses to shareholder proposals**

	5	4	3	2	1	NA	TOTAL
Altman Group	10	8	2	0	0	70	90
D.F. King	5	4	0	0	0	3	12
Georgeson	4	5	0	0	0	23	32
Mellon	1	1	1	0	0	14	17
Morrow	9	8	3	1	0	42	63
W.F. Doring	2	1	0	0	0	9	12
Transfer Agts	1	1	1	0	0	6	9
Other Firms	0	0	1	0	0	4	5
<b>Total Industry</b>	<b>32</b>	<b>28</b>	<b>8</b>	<b>1</b>	<b>0</b>	<b>171</b>	<b>240</b>

**29. Identifying issues that concern activists and shareholders**

	5	4	3	2	1	NA	TOTAL
Altman Group	9	8	3	0	0	69	89
D.F. King	6	3	1	0	0	2	12
Georgeson	6	9	0	0	0	18	33
Mellon	3	3	2	0	0	9	17
Morrow	22	18	5	1	0	17	63
W.F. Doring	5	0	0	0	0	7	12
Transfer Agts	1	1	1	0	0	6	9
Other Firms	1	1	1	0	0	2	5
<b>Total Industry</b>	<b>53</b>	<b>43</b>	<b>13</b>	<b>1</b>	<b>0</b>	<b>130</b>	<b>240</b>

**Stockwatch and Market Surveillance**

**30. Identifying accumulation activity (including Street accumulation)**

	5	4	3	2	1	NA	TOTAL
Altman Group	19	10	3	0	0	56	88
D.F. King	3	1	0	0	0	7	11
Georgeson	3	7	3	0	0	19	32
Mellon	3	1	3	0	0	9	16
Morrow	10	11	5	0	0	38	64
W.F. Doring	1	1	0	0	0	10	12
Transfer Agts	1	2	1	0	0	3	7
Other Firms	1	1	0	1	0	1	4
<b>Total Industry</b>	<b>41</b>	<b>34</b>	<b>15</b>	<b>1</b>	<b>0</b>	<b>143</b>	<b>234</b>

### 31. Identifying potential takeover threats

	5	4	3	2	1	NA	TOTAL
Altman Group	3	2	3	0	0	80	88
D.F. King	0	0	1	0	0	11	12
Georgeson	0	0	1	0	0	30	31
Mellon	1	0	2	0	0	13	16
Morrow	3	3	5	0	0	53	64
W.F. Doring	0	0	0	0	0	11	11
Transfer Agts	0	0	0	0	0	7	7
Other Firms	0	0	0	0	0	3	3
<b>Total Industry</b>	<b>7</b>	<b>5</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>208</b>	<b>232</b>

### 32. Identifying institutional investors that own your stock

	5	4	3	2	1	NA	TOTAL
Altman Group	26	17	3	0	0	40	86
D.F. King	5	4	0	0	0	3	12
Georgeson	11	10	0	0	0	11	32
Mellon	5	3	2	0	0	5	15
Morrow	22	18	3	0	0	21	64
W.F. Doring	6	2	0	1	0	3	12
Transfer Agts	3	0	1	0	0	3	7
Other Firms	0	3	0	0	0	1	4
<b>Total Industry</b>	<b>78</b>	<b>57</b>	<b>9</b>	<b>1</b>	<b>0</b>	<b>87</b>	<b>232</b>

### 33. Identifying institutional investors' investment strategy and intentions

	5	4	3	2	1	NA	TOTAL
Altman Group	15	12	2	1	0	58	88
D.F. King	4	2	0	0	0	5	11
Georgeson	5	10	1	0	0	16	32
Mellon	2	2	3	0	0	9	16
Morrow	15	9	5	0	0	33	62
W.F. Doring	2	1	1	0	0	8	12
Transfer Agts	2	1	0	0	0	4	7
Other Firms	0	3	0	0	0	1	4
<b>Total Industry</b>	<b>45</b>	<b>40</b>	<b>12</b>	<b>1</b>	<b>0</b>	<b>134</b>	<b>232</b>

### 34. Tracking the ownership history of your institutional investors

	5	4	3	2	1	NA	TOTAL
Altman Group	12	10	2	1	0	63	88
D.F. King	2	1	1	0	0	8	12
Georgeson	4	7	0	0	0	21	32
Mellon	0	0	2	0	0	14	16
Morrow	13	8	4	0	0	39	64
W.F. Doring	2	0	1	1	0	7	11
Transfer Agts	1	0	0	1	0	4	6
Other Firms	0	3	0	0	0	1	4
<b>Total Industry</b>	<b>34</b>	<b>29</b>	<b>10</b>	<b>3</b>	<b>0</b>	<b>157</b>	<b>233</b>

### 35. Daily tracking and analysis of your stock's price and trading volume

	5	4	3	2	1	NA	TOTAL
Altman Group	5	2	3	1	0	76	87
D.F. King	1	0	1	0	0	10	12
Georgeson	0	2	0	0	0	28	30
Mellon	0	1	1	0	0	14	16
Morrow	5	5	5	0	0	48	63
W.F. Doring	0	0	1	0	0	11	12
Transfer Agts	1	0	1	0	0	5	7
Other Firms	0	1	1	0	0	1	3
<b>Total Industry</b>	<b>12</b>	<b>11</b>	<b>13</b>	<b>1</b>	<b>0</b>	<b>193</b>	<b>230</b>

### 36. Monitoring your stock's market value

	5	4	3	2	1	NA	TOTAL
Altman Group	4	1	3	1	0	77	86
D.F. King	1	0	1	0	0	10	12
Georgeson	1	2	0	0	0	28	31
Mellon	0	1	1	0	0	14	16
Morrow	4	7	5	0	0	48	64
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	1	0	1	0	0	5	7
Other Firms	0	1	1	0	0	2	4
<b>Total Industry</b>	<b>13</b>	<b>12</b>	<b>12</b>	<b>1</b>	<b>0</b>	<b>194</b>	<b>232</b>

**Old Lot Shareholder Program**

**37. Recommending the program to small shareholders**

	5	4	3	2	1	NA	TOTAL
Altman Group	7	1	2	1	0	77	88
D.F. King	1	0	0	0	0	11	12
Georgeson	2	1	0	0	0	28	31
Mellon	2	0	1	0	0	13	16
Morrow	4	2	6	0	0	51	63
W.F. Doring	1	0	0	0	0	11	12
Transfer Agts	2	0	0	0	0	5	7
Other Firms	0	1	0	0	0	3	4
<b>Total Industry</b>	19	5	9	1	0	199	233

**38. Producing desired participation**

	5	4	3	2	1	NA	TOTAL
Altman Group	14	8	4	2	0	59	87
D.F. King	1	0	0	0	0	11	12
Georgeson	3	3	0	0	0	25	31
Mellon	3	1	0	0	0	12	16
Morrow	7	12	3	0	0	41	63
W.F. Doring	2	0	0	0	0	10	12
Transfer Agts	2	0	0	0	0	4	6
Other Firms	1	0	0	0	0	3	4
<b>Total Industry</b>	33	24	7	2	0	165	231

**Foreign Ownership Surveys**

**39. Statistics and demographics of your foreign ownership**

	5	4	3	2	1	NA	TOTAL
Altman Group	4	2	4	0	0	78	88
D.F. King	0	0	0	0	0	12	12
Georgeson	1	2	2	0	0	25	30
Mellon	0	2	3	0	0	11	16
Morrow	3	2	3	0	0	54	62
W.F. Doring	0	0	1	0	0	11	12
Transfer Agts	1	1	0	0	0	5	7
Other Firms	1	0	0	0	0	3	4
<b>Total Industry</b>	10	9	13	0	0	199	231

40. Analysis of your foreign ownership

	5	4	3	2	1	NA	TOTAL
Altman Group	4	1	4	0	0	78	87
D.F. King	0	0	0	0	0	12	12
Georgeson	1	2	2	0	0	25	30
Mellon	0	2	3	0	0	11	16
Morrow	3	2	3	0	0	54	62
W.F. Doring	0	0	1	0	0	11	12
Transfer Agts	0	0	0	0	0	6	6
Other Firms	1	0	0	0	0	3	4
Total Industry	9	7	13	0	0	200	229

41. Promptness of reporting results

	5	4	3	2	1	NA	TOTAL
Altman Group	27	9	1	0	0	51	88
D.F. King	1	0	0	0	0	11	12
Georgeson	6	5	1	0	0	19	31
Mellon	3	3	1	0	0	8	15
Morrow	10	11	2	0	0	40	63
W.F. Doring	1	1	0	0	0	10	12
Transfer Agts	2	2	0	0	0	3	7
Other Firms	0	0	0	0	0	3	3
Total Industry	50	31	5	0	0	145	231

Knowledge of proxy solicitors and their clients

42. Knowledge of proxy advisors and their clients

	5	4	3	2	1	NA	TOTAL
Altman Group	23	22	4	0	0	37	86
D.F. King	6	4	1	0	0	0	11
Georgeson	15	9	2	0	0	5	31
Mellon	5	5	1	0	0	5	16
Morrow	30	19	4	0	0	9	62
W.F. Doring	5	0	0	0	0	7	12
Transfer Agts	3	0	1	0	0	3	7
Other Firms	1	1	0	0	0	1	3
Total Industry	88	60	13	0	0	67	228

#### 43. Forecasting vote recommendations of proxy advisors

	5	4	3	2	1	NA	TOTAL
Altman Group	23	17	5	0	0	41	86
D.F. King	5	5	0	0	0	1	11
Georgeson	12	10	2	0	1	6	31
Mellon	4	5	2	0	0	5	16
Morrow	28	17	5	0	0	12	62
W.F. Doring	4	0	1	0	0	6	11
Transfer Agts	1	1	0	0	0	5	7
Other Firms	1	0	0	1	0	1	3
Total Industry	78	55	15	1	1	77	227

#### 44. Assisting you in negotiations with institutional investors

	5	4	3	2	1	NA	TOTAL
Altman Group	14	8	5	0	0	59	86
D.F. King	5	3	0	0	0	3	11
Georgeson	5	8	0	1	0	17	31
Mellon	0	0	3	0	0	13	16
Morrow	13	13	4	1	0	31	62
W.F. Doring	3	0	1	0	0	8	12
Transfer Agts	1	0	0	0	0	6	7
Other Firms	1	0	0	1	0	1	3
Total Industry	42	32	13	3	0	138	228

#### Call Center Operation

#### 45. Outbound calls to investors

	5	4	3	2	1	NA	TOTAL
Altman Group	19	15	2	0	0	51	87
D.F. King	1	1	1	0	0	8	11
Georgeson	5	5	1	0	0	19	30
Mellon	6	5	1	0	0	3	15
Morrow	13	20	7	0	0	23	63
W.F. Doring	2	0	0	0	0	8	10
Transfer Agts	1	0	0	1	0	5	7
Other Firms	0	0	0	1	0	2	3
Total Industry	47	46	12	2	0	119	226

46. Inbound calls from investors

	5	4	3	2	1	NA	TOTAL
Altman Group	14	12	4	0	0	56	86
D.F. King	2	1	1	0	0	7	11
Georgeson	4	5	2	1	0	16	28
Mellon	1	4	3	0	0	7	15
Morrow	12	13	7	0	0	30	62
W.F. Doring	2	0	0	0	0	7	9
Transfer Agts	2	0	0	1	0	4	7
Other Firms	0	0	0	0	0	3	3
<b>Total Industry</b>	<b>37</b>	<b>35</b>	<b>17</b>	<b>2</b>	<b>0</b>	<b>130</b>	<b>221</b>

47. OVERALL SATISFACTION WITH YOUR PROXY SOLICITOR

	5	4	3	2	1	NA	TOTAL
Altman Group	57	28	1	0	0	0	86
D.F. King	8	3	1	0	0	0	12
Georgeson	21	7	2	1	0	0	31
Mellon	9	6	0	0	0	0	15
Morrow	38	21	2	1	0	0	62
W.F. Doring	7	3	0	1	0	0	11
Transfer Agts	4	2	1	0	0	0	7
Other Firms	1	1	0	1	0	0	3
<b>Total Industry</b>	<b>145</b>	<b>71</b>	<b>7</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>227</b>

Please complete the survey online at [stockholderconsulting.com](http://stockholderconsulting.com).

Alternatively, you may fax the survey to us at 718/984-5785.

Name	Company	
Title	Address	
City	State/Province	Postal code
E-mail	Tel	Fax

Scoring Key

5=very satisfied 4=satisfied 3= neither satisfied nor dissatisfied  
2= somewhat dissatisfied 1= very dissatisfied

Please mark one circle

	5	4	3	2	1
<b>Proxy Solicitation</b>					
1. Distributing proxy material promptly	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2. Reporting results promptly	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3. Verifying bills for forwarding proxy material to street holders	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4. Responding to your inquiries	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5. Predicting the vote	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6. Forecasting acceptance or rejection of controversial proposals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7. Generating shares voted	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Proxy Contest (skip this part if you have not had a proxy fight in the past two years)</b>					
8. Tactics and strategy in securing control	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9. Representing you in the challenge period of proxy contests	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10. Identifying record date position of major shareholders	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11. Response (fight) letters and investor presentation assistance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12. Press and media relations	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13. Distribution of contest materials	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14. Call center support	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Public Offering</b>					
15. Distribution of offering materials	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16. Obtaining participation in the offering	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17. Forecasting the results	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Investor Relations and Communications</b>					
18. Meetings and webcasts for analysts, investors, and shareholders	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
19. Investor relations website assistance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
20. Assessing reaction to management presentations	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
21. Generating support for your stock in the investment community	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
22. Communicating management's strategies and plans to investors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Corporate Governance</b>					
23. Sarbanes-Oxley compliance assistance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
24. Gauging shareholder attitude on executive compensation proposals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
25. Gauging shareholder attitude on anti-takeover charter amendments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
26. Gauging shareholder attitude on performance problems	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
27. Dealing with activists, shareholder lobbies, and proxy advisory firms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
28. Assisting in responses to shareholder proposals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
29. Identifying issues that concern activists and shareholders	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please mark one circle

5 4 3 2 1

Stockwatch and market surveillance

- 30. Identifying accumulation activity (including Street accumulation)  5  4  3  2  1
- 31. Identifying potential takeover threats  5  4  3  2  1
- 32. Identifying institutional investors that own your stock  5  4  3  2  1
- 33. Identifying institutional investors' investment strategy and intentions  5  4  3  2  1
- 34. Tracking the ownership history of your institutional investors  5  4  3  2  1
- 35. Daily tracking and analysis of your stock's price and trading volume  5  4  3  2  1
- 36. Monitoring your stock's market value  5  4  3  2  1

Odd Lot Shareholder Program

- 37. Recommending the program to small shareholders  5  4  3  2  1
- 38. Producing desired participation  5  4  3  2  1

Foreign Ownership Surveys

- 39. Statistics and demographics of your foreign ownership  5  4  3  2  1
- 40. Analysis of your foreign ownership  5  4  3  2  1
- 41. Promptness of reporting results  5  4  3  2  1

Knowledge of the Proxy Advisory Firms

- 42. Knowledge of proxy advisors and their clients  5  4  3  2  1
- 43. Forecasting vote recommendations of proxy advisors  5  4  3  2  1
- 44. Assisting you in negotiations with proxy advisors  5  4  3  2  1

Call Center Operations

- 45. Outbound calls to investors  5  4  3  2  1
- 46. Inbound calls from investors  5  4  3  2  1
- 47. **OVERALL SATISFACTION WITH YOUR PROXY SOLICITOR**  5  4  3  2  1
- 48. Please describe any serious problems you have had with your proxy solicitor

49. Who are your proxy solicitors?		A	B
50. Number of record holders		51. Number of <u>beneficial</u> holders	
52. Year started with current firm		53. Former firm's name	
54. Would you recommend your proxy solicitor?		55. Annual fees \$	
56. Annual proxy material distribution costs	ADP Fees	Postage	Printing