

ES/36312

McElveen, Josephine

From: Dennis Bloom [REDACTED]
Sent: Wednesday, October 20, 2010 8:55 AM
To: CHAIRMANOFFICE
Subject: U.U. Proxy System

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OFFICE OF THE CHAIRMAN

The proxy system as it relates to the true owners of publicly traded companies is worthless. The present system assures management that its agenda is the only agenda. Shareholders have no voice because management solicits the proxies to protect management. Management selects board members, solicits proxies to elect the selected board members and then the board members (who make 300k each year) give management whatever management wants (excessive salaries and excessive bonuses) all to the expense of the shareholders.

Dennis D. Bloom
[REDACTED]