DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-3010

February 6, 2009

Richard J. Kolencik
Sr. Group Counsel
Marathon Oil Corporation
P.O. Box 4813
Houston, TX 77210-4813

Re: Marathon Oil Corporation
Incoming letter dated January 28, 2009

Dear Mr. Kolencik:

This is in response to your letter dated January 28, 2009 concerning the shareholder proposal submitted to Marathon by Nick Rossi. We also have received a letter on behalf of the proponent dated February 2, 2009. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all of the correspondence also will be provided to the proponent.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

Heather L. Maples
Senior Special Counsel

Enclosures

cc: John Chevedden

*** FISMA & OMB Memorandum M-07-16 ***

February 6, 2009

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Marathon Oil Corporation
Incoming letter dated January 28, 2009

The proposal asks the board to take the steps necessary to amend the bylaws and each appropriate governing document to give holders of 10% of Marathon's outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings and further provides that "such bylaw and/or charter text will not have any exception or exclusion conditions (to the fullest extent permitted by state law) that apply only to shareowners but not to management and/or the board."

We are unable to concur in your view that Marathon may exclude the proposal under rule 14a-8(i)(10). Accordingly, we do not believe that Marathon may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Michael J. Reedich
Special Counsel

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the Company in support of its intention to exclude the proposals from the Company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes administered by the Commission, including argument as to whether or not activities proposed to be taken would be violative of the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversary procedure.

It is important to note that the staff's and Commission's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly a discretionary determination not to recommend or take Commission enforcement action, does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the management omit the proposal from the company's proxy material.

JOHN CHEVEDDEN

*** FISMA & OMB Memorandum M-07-16 ***

*** FISMA & OMB Memorandum M-07-16 ***

February 2, 2009

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

 # 4 Marathon Oil Corporation (MRO)
Rule 14a-8 Proposal of Nick Rossi
Special Shareholder Meetings

Ladies and Gentlemen:

This responds to the company December 12, 2008 no action request, supplemented on January 9, 2009 and on January 28, 2008, regarding the rule 14a-8 proposal on Special Shareholder Meetings.

The following are recent Staff Reply Letters that do not grant concurrence to a company on the (i)(10) issue on this same rule 14a-8 proposal topic:

Allegheny Energy (January 15, 2009)
Home Depot, Inc. (January 21, 2009)
Honeywell International Inc. (January 15, 2009)

For these reasons and the reasons forwarded earlier it is requested that the staff find that this resolution cannot be omitted from the company proxy. It is also respectfully requested that the shareholder have the last opportunity to submit material in support of including this proposal – since the company had the first opportunity.

Sincerely,

John Chevedden

cc:
Nick Rossi

Anthony Wills <acwills@marathonoil.com>

January 15, 2009

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Allegheny Energy, Inc.
Incoming letter dated December 29, 2008

The proposal asks the board to take the steps necessary to amend the bylaws and each appropriate governing document to give holders of 10% of Allegheny Energy's outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings.

We are unable to concur in your view that Allegheny Energy may exclude the proposal under rule 14a-8(i)(10). Accordingly, we do not believe that Allegheny Energy may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Carmen Moncada-Terry
Attorney-Adviser

January 21, 2009

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: The Home Depot, Inc.
Incoming letter dated December 12, 2008

The proposal asks the board to take the steps necessary to amend the bylaws and each appropriate governing document to give holders of 10% of Home Depot's outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings and further provides that such bylaw and/or charter text shall not have any exception or exclusion conditions (to the fullest extent permitted by state law) that apply only to shareowners but not to management and/or the board.

We are unable to concur in your view that Home Depot may exclude the proposal or portions of the supporting statement under rule 14a-8(i)(3). Accordingly, we do not believe that Home Depot may omit the proposal or portions of the supporting statement from its proxy materials in reliance on rule 14a-8(i)(3).

We are unable to concur in your view that Home Depot may exclude the proposal under rule 14a-8(i)(10). Accordingly, we do not believe that Home Depot may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Julie F. Bell
Attorney-Adviser

January 15, 2009

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Honeywell International Inc.
Incoming letter dated December 18, 2008

The proposal asks the board to take the steps necessary to amend the bylaws and each appropriate governing document to give holders of 10% of Honeywell's outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings.

We are unable to concur in your view that Honeywell may exclude the proposal under rule 14a-8(i)(10). Accordingly, we do not believe that Honeywell may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Carmen Moncada-Terry
Attorney-Adviser

Richard J. Kolencik
Senior Group Counsel

5555 San Felipe (77056-2799)
P.O. Box 4813 (77210-4813)
Houston, Texas
Telephone 713/296-2535
E-Mail: rikolencik@marathonoil.com

Sent Via Electronic Mail and Overnight Mail

January 28, 2009

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: Request for No Action Letter –Stockholder Proposal for Inclusion in Marathon Oil Corporation's 2009 Proxy Statement submitted by Nick Rossi

Ladies and Gentlemen:

Marathon Oil Corporation, a Delaware corporation ("Marathon") has received a revised stockholder proposal and supporting statement (the "Revised Proposal") from Nick Rossi who designated John Chevedden to act on his behalf (the "Proponent") for inclusion in Marathon's proxy statement for its 2009 annual meeting of stockholders to be held on April 29, 2009. (A copy of Mr. Rossi's cover letter dated November 11, 2008 and the Revised Proposal are attached hereto as Exhibit A). Marathon asks that the staff of the Division of Corporation Finance (the "Staff") not recommend to the Securities and Exchange Commission (the "Commission") that any enforcement action be taken if Marathon excludes the Revised Proposal from its 2009 definitive proxy materials (the "2009 Proxy Materials").

For the reasons stated herein, Marathon respectfully requests that the Staff concur in our view that the Revised Proposal may be excluded from the 2009 Proxy Materials under Rule 14a-8(i)(10) as "substantially implemented" because Marathon's Board of Directors (the "Board") has adopted an amendment to Marathon's By-laws that substantially implements the Revised Proposal (the "By-law Amendment"). Accordingly, we request that the Staff concur that Marathon may exclude the Revised Proposal from its 2009 Proxy Materials.

I. The Revised Proposal

The Revised Proposal requests the power of stockholders to call special stockholder meetings, stating in relevant part:

> RESOLVED, Shareowners ask our board to take the steps necessary to amend our bylaws and each appropriate governing document to give holders of 10% of our outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings. This includes that such bylaw and/or charter text will not

have any exception or exclusion conditions (to the fullest extent permitted by state law) that apply only to shareowners but not to management and/or the board.

II. The Revised Proposal may be excluded under Rule 14a-8(i)(10) because it has been substantially implemented

A. Rule 14a-8(i)(10) Background

Rule 14a-8(i)(10) permits a company to omit a stockholder proposal from its proxy materials if the company has substantially implemented the proposal. The Commission stated in 1976 that the predecessor to Rule 14a-8(i)(10) was "designed to avoid the possibility of shareholders having to consider matters which have already been favorably acted upon by the management." Exchange Act Release No. 34-12598 (July 7, 1976). When a company can demonstrate that it already has taken action to address each element of a stockholder proposal, the Staff has concurred that the proposal has been "substantially implemented" and may be excluded as moot. *See, for example, Exxon Mobil Corp.* (available Jan. 24, 2001); *The Gap, Inc.* (available Mar. 8, 1996); and *Nordstrom, Inc.* (available Feb. 8, 1995). The Commission has refined Rule 14a-8(i)(10) over the years. In the 1983 amendments to the proxy rules, the Commission indicated:

> In the past, the Staff has permitted the exclusion of proposals under Rule 14a-8(i)(10) only in those cases where the action requested by the proposal has been fully effected. The Commission proposed an interpretative change to permit the omission of proposals that have been "substantially implemented by the issuer." While the new interpretative position will add more subjectivity to the application of the provision, the Commission has determined the previous formalistic application of this provision defeated its purpose. Exchange Act Release No. 34-20091, at §II.E.5. (Aug. 16, 1983) (the "1983 Release").

The 1998 amendments to the proxy rules, which implemented current Rule 14a-8(i)(10), reaffirmed this position, See Exchange Act Release No. 40018 at n.30 and accompanying text (May 21, 1998). Consequently, as noted in the 1983 Release, in order to be excludable under Rule 14a-8(i)(10), a stockholder proposal need only be "substantially implemented," not "fully effected."

Applying this standard, the Staff has stated that "a determination that the company has substantially implemented the proposal depends upon whether [the company's] particular policies, practices and procedures compare favorable with the guidelines of the proposal." *See Texaco, Inc.* (available Mar. 28, 1991). In other words, substantial implementation under Rule 14a-8(i)(10) requires that a company's actions satisfactorily address the underlying concerns of the proposal and the "essential objective" of the proposal have been addressed. *See, for example., Johnson & Johnson* (available Feb. 19, 2008); *Anheuser-Busch Cos., Inc.* (available Jan. 17, 2007); *Conagra Foods, Inc.* (available Jul. 3, 2006); 14a-8(i)(10); *The Talbots, Inc.* (available Apr. 5, 2002); *Masco Corp.* (available Mar. 29, 1999).

In the case of proposed amendments to a company's governing instruments, the Staff has

consistently permitted companies to exclude proposals under Rule 14a-8(i)(10) when the company has already amended instruments in the manner suggested by the proposal. *See, Borders Group, Inc.* (available Mar. 11, 2008) (allowing the company to exclude a proposal requesting its board to amend its by-laws in "order that there is no restriction on the shareholder right to call a special meeting, compared to the standard allowed by applicable law on calling a special meeting," where the company has already adopted an amendment to its bylaws empowering the holders of at least 25% of the shares of the company's outstanding stock to call a special meeting); *Allegheny Energy Inc.* (available Feb. 19, 2008) (permitting the company to exclude a proposal that requested its board to amend its bylaws and any other appropriate governing document so that there is no restriction on the shareholder right to call a special meeting, compared to the standard allowed by applicable law on calling a special meeting, where the company had already amended its bylaws so that stockholders entitled to cast at least 25% of all votes entitled to be cast at a meeting could call a special meeting); and *Hewlett-Packard Co.* (available Dec. 11, 2007) (allowing exclusion of a stockholder proposal requesting [stock]holders of 25% or less of company common stock to call a special stockholder meeting when the company planned to amend its by-laws to permit stockholders owning at least 25% of company stock to call for a special meeting of stockholders).

The Staff has granted no-action relief on substantial implementation grounds in circumstances where company boards of directors exercised discretion in determining how to implement the subject matter of a stockholder proposal. *See, Chevron Corp.* (available Feb. 19, 2008) and *Citigroup Inc.* (available Feb. 12, 2008) (each permitting the exclusion of a stockholder proposal asking the board to amend the bylaws and such other appropriate governing documents to give holders of 10% to 25% of outstanding common stock the power to call a special stockholder meeting, and expressly favoring 10% as the threshold, when the board determined the best means to implement the proposal was by adopting an amendment to the by-laws giving holders of 25% of the outstanding common stock the ability to call for a special meeting).

B. The By-Law Amendment Substantially Implements the Revised Proposal

Marathon's Board of Directors has taken action on this matter

By way of background, the stockholders of Marathon approved, at Marathon's 2008 Annual Meeting of Stockholders, a similar proposal by the Proponent relating to the ability of stockholders to call a special meeting (the "2008 Proposal"). The 2008 Proposal requested that the Board amend Marathon's bylaws "and any other appropriate governing documents to give holders of 10% to 25% of [Marathon's] outstanding common stock the power to call a special shareholder meeting, in compliance with applicable law."

As disclosed in Marathon's Current Report on Form 8-K filed with the Commission on November 4, 2008, Marathon's Board adopted and approved amendments to Marathon's By-laws which provide for the right of stockholders who, individually or collectively, own 25% or more of the outstanding shares of common stock of Marathon to call for a special meeting of stockholders.

Section 1.1 of the By-laws states, in part:

> Special meetings of the stockholders (i) may be called at any time by the Board of Directors and (ii) shall be called by the chairman of the Board of Directors or the chief executive officer of the Corporation following receipt by the secretary of the Corporation of a written request of a holder or holders of not less than twenty-five percent of the outstanding shares of the Corporation's common stock. Any such request by a stockholder or stockholders to call a special meeting must: (i) be accompanied by proof of ownership of record of not less than twenty-five percent of the outstanding shares of the Corporation's common stock; (ii) specify the matter or matters to be acted upon at such meeting, each of which must be a proper subject for stockholder action under applicable law, which specification must include the complete text of any resolution or any amendment to any document applicable to the Corporation intended to be presented at the meeting; (iii) state, the reasons for conducting such business at a special meeting of stockholders; and (iv) provide any other information which may be required pursuant to these By-laws or any other information with respect to the matter or matters requested to be acted upon which may be required to be disclosed under the Delaware General Corporation Law or included in a proxy statement filed pursuant to the rules of the Securities and Exchange Commission, and, as to each stockholder requesting the meeting and each other person, if any, who is a beneficial owner of the shares held by such stockholder, (a) their name and address, (b) the class and number of shares of the Corporation which are owned beneficially or of record, and (c) any material interest in the business to be brought before the meeting. Without limiting the generality of the foregoing: (a) in the case of any such request to call a special meeting for the purpose of (or for multiple purposes that include) considering any nominee or nominees to serve on the Board of Directors, such request shall set forth all the information required to be included in a notice to which the provisions of the fourth sentence of Section 1.3 of these By-laws apply, and the provisions of the fifth sentence of Section 1.4 of these By-laws shall be applicable; and (b) in the case of any such request to call a special meeting for other purpose or purposes, such request shall set forth all the information required to be included in a notice to which the provisions of the sixth sentence of Section 1.4 of these By-laws apply.
>
> Neither the annual meeting nor any special meeting of stockholders need be held within the State of Delaware.
>
> Any action required to be taken at any annual or special meeting of the stockholders of the Corporation, or any action which may be taken at any annual or special meeting of the stockholders or otherwise, may not be taken without a meeting, prior notice and a vote, and stockholders may not act by written consent.

As noted above, Commission statements and Staff precedent with respect to Rule 14a-8(i)(10) permits exclusion of a stockholder proposal when a company has implemented the essential objective of the proposal, even when the manner by which a company implements the proposal does not correspond precisely to the action sought by the stockholder proponent. See Exchange

Act Release No 20091 (Aug. 16, 1983). The By-law amendment sets a different percentage (25% of Marathon's outstanding common stock) rather than the 10% favored by the Proponent.

The Staff does not require companies to implement every detail of a proposal to warrant exclusion under Rule 14a-8(i)(10). Rather, a company need only have to appropriately address the concerns underlying such a proposal. *See 3M Co.* (available Feb. 27, 2008) (excluding a proposal to amend the bylaws and any other appropriate governing document to give holders of a reasonable percentage of common stock of the company the power to call a special stockholders' meeting, in compliance with applicable law); *Johnson & Johnson* (available Dec. 21, 2007) and *3M Co.* (available Feb. 27, 2008) (permitting the exclusion of a stockholder proposal asking the board to amend the bylaws and such other appropriate governing document to give holders of a reasonable percentage of outstanding common stock the right to call a special stockholders meeting, where the board determined the best means to implement the proposal was by adopting an amendment to the bylaws giving holders of 25% of the outstanding common stock the ability to call a special meeting).

Additionally, the Staff has also taken a no-action position with regard to the exclusion of proposals requesting a special meeting and expressly favoring a 10% threshold, where the company has adopted a bylaw granting holders of 25% of the voting stock to call a special meeting. *See, for example, Chevron Corp.* (available Feb. 19, 2008); *Citigroup Inc.* (available Feb. 12, 2008); and *Hewlett-Packard Co.* (available Dec. 11, 2007).

IV. Conclusion

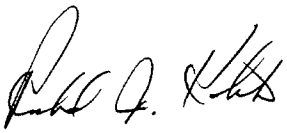
The amended By-laws that have been adopted by the Board responds directly to the 2008 Proposal, to which the statement in support of the Revised Proposal refers, and implements the essential objective of the Revised Proposal by allowing stockholders of Marathon the opportunity to call a special meeting. Accordingly, for the reasons set forth above Marathon believes the Revised Proposal may therefore be excluded from Marathon's 2009 Proxy Materials under Rule 14a-8(i)(10).

Based on the foregoing analysis, Marathon respectfully requests the Staff confirm that it will not recommend any enforcement action if Marathon excludes the Revised Proposal from the 2009 Proxy Materials.

In accordance with Rule 14a-8(j) of the Exchange Act, Marathon is enclosing six copies of this letter and the exhibits. A copy of this letter and exhibits are also being mailed on this date to the Proponent in accordance with Rule 14a-8(j), thereby notifying him of Marathon's intention to omit the Revised Proposal from the 2009 Proxy Materials. Pursuant to Rule 14a-8(j), this letter is being submitted not less than 80 days prior to the date Marathon intends to file its definitive 2009 Proxy Materials. Please acknowledge receipt of the enclosed materials by date-stamping the enclosed receipt copy of this letter and returning it in the enclosed, self-addressed postage-paid envelope.

If the Staff disagrees with any of the conclusions or positions taken herein, such that it will not be able to take the no-action position requested, Marathon would appreciate the opportunity to confer with the Staff prior to the issuance of a negative response. If you have any questions, please feel free to call me at 713-296-2535.

Sincerely,



Richard J. Kolencik
Sr. Group Counsel

RJK/229845

Attachments

cc: W.F. Schwind, Jr. (w/out attachments)
John Chevedden, (w/attachments – regular mail)

Exhibit A

[The Revised Proposal]

Nick Rossi
P.O Box 249
Boonville, CA 95415-0249

Mr. Thomas J. Usher
Chairman
Marathon Oil Corporation (MRO)
5555 San Felipe Rd
Houston TX 77056

NOV. 11, 2008 UPDATE

Rule 14a-8 Proposal

Dear Mr. Usher,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company. This proposal is for the next annual shareholder meeting. Rule 14a-8 requirements are intended to be met including the continuous ownership of the required stock value until after the date of the respective shareholder meeting and the presentation of this proposal at the annual meeting. This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is the proxy for John Chevedden and/or his designee to act on my behalf regarding this Rule 14a-8 proposal for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications to John Chevedden (PH: *** FISMA & OMB Memorandum M-07-16 ***
*** FISMA & OMB Memorandum M-07-16 ***
to facilitate prompt communications and in order that it will be verifiable that communications have been sent.

Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal promptly by email.

Sincerely,

Nick Rossi 10/6/08

cc: William F. Schwind, Jr.
Corporate Secretary
PH: 713-629-6600
FX: 713-296-2952
FX: 713-499-6754
Richard Kolencik <rjkolencik@marathonoil.com>
Assistant Secretary
PH: 713-296-2535

[MRO: Rule 14a-8 Proposal, October 21, 2008, Updated November 11, 2008]

3 – Special Shareowner Meetings

RESOLVED, Shareowners ask our board to take the steps necessary to amend our bylaws and each appropriate governing document to give holders of 10% of our outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings. This includes that such bylaw and/or charter text will not have any exception or exclusion conditions (to the fullest extent permitted by state law) that apply only to shareowners but not to management and/or the board.

Statement of Nick Rossi

Special meetings allow shareowners to vote on important matters, such as electing new directors, that can arise between annual meetings. If shareowners cannot call special meetings, management may become insulated and investor returns may suffer. Shareowners should have the ability to call a special meeting when a matter is sufficiently important to merit prompt consideration.

Fidelity and Vanguard have supported a shareholder right to call a special meeting. The proxy voting guidelines of many public employee pension funds also favor this right. Governance ratings services, such as The Corporate Library and Governance Metrics International, take special meeting rights into consideration when assigning company ratings.

This proposal topic won 69%-support at our 2008 annual meeting. The Council of Institutional Investors www.cii.org recommends timely adoption of shareholder proposals upon receiving their first 51% or higher vote.

The merits of this Special Shareowner Meetings proposal should also be considered in the context of the need for further improvements in our company's corporate governance and in individual director performance. In 2008 the following governance and performance issues were identified:

- The Corporate Library www.thecorporatelibrary.com, an independent investment research firm rated our company:
  - "D" in Overall Board Effectiveness.
  - "High Governance Risk Assessment."
  - " High Concern" in executive pay – $19 million.
- We had no shareholder right to:
  - Cumulative voting.
  - Act by written consent.
  - Call a special meeting.
- Four directors, including our Chairman, held 4 to 6 director seats each – Over-extension concern:
  - Dennis Reilley
  - Charles Lee
  - Shirley Ann Jackson
  - Thomas Usher
- Shirley Ann Jackson, with 6 board seats, received our most withheld votes at our 2008 annual meeting.
- Two directors had long-tenure of 17-years – Independence concern:
  - Charles Lee
  - Thomas Usher

The above concerns shows there is need for improvement. Please encourage our board to respond positively to this proposal:

Special Shareowner Meetings –
Yes on 3

Notes:
Nick Rossi, P.O. Box 249, Boonville, Calif. 95415, sponsored this proposal.

The above format is requested for publication without re-editing, re-formatting or elimination of text, including beginning and concluding text, unless prior agreement is reached. It is respectfully requested that this proposal be proofread before it is published in the definitive proxy to ensure that the integrity of the submitted format is replicated in the proxy materials. Please advise if there is any typographical question.

Please note that the title of the proposal is part of the argument in favor of the proposal. In the interest of clarity and to avoid confusion the title of this and each other ballot item is requested to be consistent throughout all the proxy materials.

The company is requested to assign a proposal number (represented by "3" above) based on the chronological order in which proposals are submitted. The requested designation of "3" or higher number allows for ratification of auditors to be item 2.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including:
Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(i)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

See also: Sun Microsystems, Inc. (July 21, 2005).

Stock will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email.