Nobody said it was a democracy

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It's proxy season, which means I've been reading through proxy statement after proxy statement. <u>The proxy voting rules for Allstate aren't very democratic</u>. Scroll down to "How votes are counted and discretionary voting authority":

The thirteen nominees who receive the most votes will be elected to the open directorships even if they get less than a majority of the votes.

Okay, let's see, how many nominees are there? Oh, exactly thirteen. How convenient. In other words: These thirteen people will be elected to directorships regardless of what you do. So of course I voted against all of them. Later, I realized that I had fallen into their trap. You see, the only way I could stop these people from becoming directors was to **withhold my vote and attempt to hinder a quorum**. Under these rules, a "no" vote is as good as a "yes" vote!

Allstate isn't the only company to rig their elections. <u>Baxter</u> and <u>Wyeth</u> (can't find proxy online) have similarly sham elections.

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