

**Honeywell Shareholder Meeting
Opposition Statement to Proposal 6
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I'm Justin Danhof of the National Center for Public Policy Research, a free-market think-tank and a company shareholder representing my colleague at the National Center, David Almasi. I want to commend the shareholders for rejecting the shareholder proposal number six moved by the City of Philadelphia Public Employees Retirement System and the International Brotherhood of Electrical Workers Pension Benefit Fund.

These two groups are part of a broad network of liberal activists who abhor free speech. Using shareholder activism and good governance as a cover, these groups seek to silence and defund anyone who works to advance conservative or market-based solutions to policy issues. The proponents claim to want more information on the company's lobbying activities in order "to evaluate whether it is consistent with our company's expressed goals and in the best interests of shareholders and long-term value." That's not what this movement is about.

The proposal was a direct attack on a company that researches and develops innovative technologies that improve lives. And for what? So the City of Philadelphia Public Employees Retirement System and its extreme leftist ilk could attempt to score some political points? They ought to be ashamed. And the investors here should be proud that they rejected this nonsense. The proposal criticized the company's lobbying and policy-level spending. But curiously, that list only contained complaints about donations to what the proponents consider conservative or free-market causes.

The primary target of the proposal is the American Legislative Exchange Council, a venerable group of state legislators and business leaders that have worked for more than four decades to foster a pro-business environment that has allowed companies such as Honeywell to thrive.

For daring to try to reduce the regulatory burdens on business and improve the American economic landscape, the left vilifies ALEC. And since ALEC is effective, liberals such as the proponents are working to silence ALEC by using corporate America as a pawn.

I applaud the company's investors for rejecting this latest attack and I hope that the company's management realizes the need to work with organizations that promote market-based solutions that help Honeywell and the American people.

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