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Jewish Shareholders Target Wal-Mart, Others

Jewish Shareholder Engagement Network recommends proxy voting on eight issues at over 90 companies; list includes equal employment opportunity at Wal-Mart, human rights at Halliburton, & climate change at Exxon-Mobil

PHILADELPHIA, PA – Today the Jewish Shareholder Engagement Network (JSEN), which includes Jewish institutions with a collective worth of more than \$1.3 billion, released its annual recommendations for proxy votes at the upcoming annual corporate general meetings. After a series of very significant victories by last year by shareholder activists in the areas of HIV/AIDS, reporting of greenhouse gas emissions and corporate governance, JSEN is optimistic about the upcoming proxy votes.

“We are very pleased with this year’s recommendations and with the progress of shareholder activists since last year in influencing corporate decision making through proxy voting” said Mordechai Liebling, Vice President of Programs at Jewish Funds for Justice and the founder of JSEN.

This year, JSEN made recommendations in eight areas: corporate governance, CEO compensation, global warming, enabling access to capital, equal opportunity/non-discrimination, political contributions, human rights and breast cancer. JSEN also has recommended support for an effort by the largest public and private pension funds to focus their proxy efforts on majority vote for directors and executive compensation.

Many of the most prominent corporations in the United States made the list this year, including Bed Bath & Beyond (energy efficiency); Chevron Texaco (Human rights); Citigroup (Equal employment opportunity); Coca-Cola (Political Contributions); Exxon Mobil (Climate change; Sexual orientation non-discrimination; Equal employment opportunity); Halliburton (Majority vote for election of Directors; Human rights); Heinz (Equal employment opportunity); Sara Lee (Sexual orientation non-discrimination); and Wal-Mart (Majority vote for election of Directors; Executive compensation; Equal employment opportunity).

JSEN is the first-ever organized Jewish effort to use stock ownership to affect corporate behavior. Created in response to scandals at corporations like Enron and Worldcom, JSEN strives to improve corporate responsibility regarding the environment, health, employment discrimination, corporate governance, and other issues of vital importance to the Jewish community. JSEN members include American Jewish World Service; Forward Foundation; Landau Family Foundation; Naomi and Nehemiah Cohen Foundation; Nathan Cummings Foundation; and Union of Reform Judaism Pension Fund.

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