



New York City Comptroller  
John C. Liu

NEWS RELEASE

PR12-03-021  
Contact: Matthew Sweeney, (212) 669-3747

March 5, 2012  
Page(s): 3

\*\*\*\*\*

## **LIU, PENSION FUNDS WIN EQUAL RIGHTS PROTECTIONS FOR WORKERS**

*Dick’s Sporting Goods and Constellation Brands Agree to Protect Workers from Discrimination Based on Sexual Orientation and Gender Identity*

\*\*\*\*\*

NEW YORK, NY – Comptroller John C. Liu and the New York City Pension Funds today announced that two major companies have agreed to protect their workers from discrimination based on sexual orientation and gender identity. Dick’s Sporting Goods (NYSE: DKS), which has over 450 stores across the United States, and Constellation Brands (NYSE: STZ), one of the world’s largest producers and distributors of alcoholic beverages, adopted their new policies after negotiations with the Comptroller’s office. As a result, the Comptroller’s office and Pension Funds have withdrawn their shareholder proposal, which has been submitted to four other firms.

“These companies are to be commended for upholding basic rights of their employees,” Comptroller Liu said. “As long-term shareholders we know that when companies refuse to protect their employees against discrimination, they drive away the best and the brightest. Equal rights in the workplace help ensure that long-term shareholder value is protected and build a more equitable society.”

The Pension Funds’ shareholder proposal, which calls for companies to adopt a written policy barring discrimination based on sexual orientation or gender identity, will likely be put to shareholder votes this spring at the annual meetings of four Fortune 1000 energy firms — TECO Energy, Inc. (NYSE: TE), Crosstex Energy, Inc. (NASDAQ: XTXI), Anadarko Petroleum Corporation (NYSE: APC), and Leggett & Platt, Inc. (NYSE: LEG).

The Comptroller’s and Pension Funds’ call for greater protections against workplace discrimination has led to expanded policies at numerous companies. Last year, after shareholders cast 61.7% of their votes for the Pension Funds’ proposal, KBR, Inc. (NYSE: KBR), one of the largest contractors with the U.S. Department of Defense, agreed to enact a sexual orientation non-discrimination policy. In 2010, the Funds’ non-discrimination proposal resulted in employment policy changes at eight Fortune 1000 companies: Manitowoc Company (NYSE: MTW), NACCO Industries, Inc. (NYSE: NC), Old Republic International (NYSE: ORI), Steel Dynamics, Inc. (NASDAQ: STLD), Torchmark Corporation (NYSE: TMK), Bon-Ton Stores (NASDAQ: BONT), Flowserve Corporation (NYSE: FLS), and Nalco Company (NYSE: NLC).

The New York City Comptroller serves as the investment advisor to, custodian and trustee of the New York City Pension Funds. The New York City Pension Funds are composed of the New York City Employees' Retirement System, Teachers' Retirement System, New York City Police Pension Fund, New York City Fire Department Pension Fund and the Board of Education Retirement System. The New York City Pension Funds hold a combined 3,544,896 total shares in Dick's Sporting Goods (NYSE: DKS), Constellation Brands (NYSE: STZ), TECO Energy, Inc. (NYSE: TE), Crosstex Energy, Inc. (NASDAQ: XTXI), Anadarko Petroleum Corporation (NYSE: APC), and Leggett & Platt, Inc. (NYSE: LEG) valued at \$171,042,738.70 as of 03/01/2012.

-----

TEXT IN FULL OF THE SHAREHOLDER PROPOSAL:

**Proposal #9**

**SEXUAL ORIENTATION NON-DISCRIMINATION POLICY**

**Whereas:** (the "Company") does not explicitly prohibit discrimination based on sexual orientation and gender identity in its written employment policy;

Over 88% of the Fortune 500 companies have adopted written nondiscrimination policies prohibiting harassment and discrimination on the basis of sexual orientation, as have more than 98% of Fortune 100 companies, according to the Human Rights Campaign; over 30% now prohibit discrimination based on gender identity;

We believe that corporations that prohibit discrimination on the basis of sexual orientation and gender identity have a competitive advantage in recruiting and retaining employees from the widest talent pool;

According to a June, 2008 survey by Harris Interactive and Witeck-Combs, 65% of gay and lesbian workers in the United States reported facing some form of job discrimination related to sexual orientation; an earlier survey found that almost one out of every 10 gay or lesbian adults also reported that they had been fired or dismissed unfairly from a previous job, or pressured to quit a job because of their sexual orientation;

Twenty states, the District of Columbia and more than 160 cities and counties, have laws prohibiting employment discrimination based on sexual orientation; 12 states and the District of Columbia have laws prohibiting employment discrimination based on sexual orientation and gender identity;

Minneapolis, San Francisco, Seattle and Los Angeles have adopted legislation restricting business with companies that do not guarantee equal treatment for gay and lesbian employees;

Our company has operations in, and makes sales to institutions in states and cities that prohibit discrimination on the basis of sexual orientation;

National public opinion polls consistently find more than three quarters of the American people support equal rights in the workplace for gay men, lesbians and bisexuals; for example, in a Gallup poll conducted in May, 2007, 89% of respondents favored equal opportunity in employment for gays and lesbians;

**Resolved:** The Shareholders request that (the "Company") amend its written equal employment opportunity policy to explicitly prohibit discrimination based on sexual orientation and gender identity or expression and to substantially implement the policy.

-more-

**Supporting Statement:** Employment discrimination on the basis of sexual orientation and gender identity diminishes employee morale and productivity. Because state and local laws are inconsistent with respect to employment discrimination, our company would benefit from a consistent, corporate wide policy to enhance efforts to prevent discrimination, resolve complaints internally, and ensure a respectful and supportive atmosphere for all employees. **(the “Company”)** will enhance its competitive edge by joining the growing ranks of companies guaranteeing equal opportunity for all employees.

-----

In addition to Comptroller Liu, the New York City Pension Funds trustees are:

New York City Employees’ Retirement System: Ranji Nagaswami, Mayor’s Representative (Chair); New York City Public Advocate Bill de Blasio; Borough Presidents: Scott Stringer (Manhattan), Helen Marshall (Queens), Marty Markowitz (Brooklyn), James Molinaro (Staten Island), and Ruben Diaz, Jr. (Bronx); Lillian Roberts, Executive Director, District Council 37, AFSCME; John Samuelsen, President Transport Workers Union Local 100; Gregory Floyd, President, International Brotherhood of Teamsters, Local 237.

Teachers’ Retirement System: Ranji Nagaswami, Mayor’s Representative; Deputy Chancellor Kathleen Grimm, New York City Department of Education; Mayoral appointee Freida Foster and Sandra March, Melvyn Aaronson (Chair) and Mona Romain, all of the United Federation of Teachers.

New York City Police Pension Fund: Mayor Michael Bloomberg; New York City Finance Commissioner David Frankel; New York City Police Commissioner Raymond Kelly (Chair); Patrick Lynch, Patrolmen’s Benevolent Association; Michael Palladino, Detectives Endowment Association; Edward D. Mullins, Sergeants Benevolent Association; Thomas Sullivan, Lieutenants Benevolent Association; and, Roy T. Richter, Captain’s Endowment Association.

New York City Fire Department Pension Fund: Mayor Michael Bloomberg; New York City Fire Commissioner Salvatore Cassano (Chair); New York City Finance Commissioner David Frankel; Stephen Cassidy, President, James Slevin, Vice President, Robert Straub, Treasurer, and John Kelly, Brooklyn Representative and Chair, Uniformed Firefighters Association of Greater New York; John Dunne, Captains’ Rep.; James Lemonda, Chiefs’ Rep., and James J. McGowan, Lieutenants’ Rep., Uniformed Fire Officers Association; and, Sean O’Connor, Marine Engineers Association.

Board of Education Retirement System: Schools Chancellor Dennis Walcott; Mayoral: Eduardo Marti, Gitte Peng, Jeff Kay; Tino Hernandez, Judy Bertraum, Freida Foster, Linda Laursell Bryant, and Freida Foster; Patrick Sullivan (Manhattan BP), Gbubemi Okotieuro (Brooklyn BP), Dmytro Fedkowskyj (Queens BP), Wilfredo Pagan (Bronx BP) and Diane Peruggia (Staten Island BP); and employee members Joseph D’Amico of the IUOE Local 891 and Milagros Rodriguez of District Council 37, Local 372.

###