

'Silenced' Shareholder Activists Protest Unsustainable Logging At Weyerhaeuser AGM

Posted by

Sunday, 24 April 2005 08:03 - Last Updated Sunday, 24 April 2005 08:03

'Silenced' Shareholder Activists Protest Unsustainable Logging At Weyerhaeuser AGM

Apr. 21- Seattle

Weyerhaeuser silences shareholders at annual meeting. CEO snubs concerns over destructive forestry. Shareholders plan post-AGM press conference.

<http://www.RAN.org>

SEATTLE - Activists, customers and investors will today join forces to demand that Weyerhaeuser (NYSE: WY, TSX: WYL), the world's largest lumber company, end over a century of unsustainable logging. Simultaneous demonstrations at the New York Stock Exchange, Toronto Stock Exchange and Weyerhaeuser's annual general meeting of shareholders in Federal Way, WA will call on the company to "wake up," modernize its outdated environmental policies-originally developed in 1971-and publicly commit to protect endangered forests and respect native land rights.

Consistent with Weyerhaeuser's unilateral corporate culture, shareholders were told earlier this week that they would be prohibited from speaking at their annual meeting but would instead be provided with "comment cards" and allowed to submit their concerns in writing. In response, shareholders with over \$400,000 in Weyerhaeuser stock and other stakeholders plan to hold a press conference today immediately following the AGM at the entrance to the company's Federal Way headquarters. Speakers will raise concerns about Weyerhaeuser's "cut & run" reputation of ignoring industry best practices and subverting laws meant to protect the environment, communities and workers.

"Wake Up Weyerhaeuser," a corporate reform campaign led by San Francisco-based Rainforest Action Network, has also launched BuyGoodWood.com, a web site to link Weyerhaeuser customers with sustainable resources like the Forest Stewardship Council, Co-op America and the U.S. Green Building Council. The site also includes a list of hundreds of leading companies with forest protection policies including Bank of America, Burger King, Citigroup, FedEx Kinko's, Home Depot, Centex Homes and KB Home among others. BuyGoodWood.com will begin publishing one "Clear-cut Case Study" per month until Weyerhaeuser agrees to join forest products companies like Tembec and Domtar, Inc. in working with environmental groups, impacted communities and independent scientists to implement comprehensive policies to protect endangered forests and their inhabitants.

'Silenced' Shareholder Activists Protest Unsustainable Logging At Weyerhaeuser AGM

Posted by

Sunday, 24 April 2005 08:03 - Last Updated Sunday, 24 April 2005 08:03

Rainforest Action Network campaigns for the forests, their inhabitants and the natural systems that sustain life by transforming the global marketplace through education, grassroots organizing and non-violent direct action. For more information, please visit RAN.org