

Bed Bath & Beyond Shareholder Meeting Question
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My name is Justin Danhof, and I am representing the National Center for Public Policy Research, a free-market think-tank, and a company shareholder. Thank you for the opportunity to speak with you today.

Mr. Temares, your company is a member of the Retail Industry Leaders Association (RILA) – one of the country’s largest trade organizations. Recently, RILA launched a massive sustainability campaign that lobbies for and mandates among things: reductions in greenhouse gas emissions, reducing the environmental footprint of consumer products, and sustainability labeling for consumer products. And your own company’s website dedicates 6,070 words to detailing Bed Bath & Beyond’s environmental and sustainability efforts. Yet, nowhere in those more than 6,000 words is any indication of how much money these programs cost the company, and how much more customers must pay at the checkout counter to make up for these costly initiatives.

As a shareholder, our concern is that this push for so-called ‘sustainability’ will negatively affect Bed Bath & Beyond’s suppliers, consumers and shareholders – those who will ultimately bear the costs of this self-imposed green regulation that Bed Bath & Beyond and other RILA members are advancing. It appears that retailers are trying to cleanse their guilt over selling consumer products by advancing this green initiative, however, the costs will be borne by your suppliers, customers and shareholders.

So my questions are: Mr. Temares, why should your suppliers and consumers have to pay more, so you can feel better about your perceived impact on the environment? And will you commit today to issuing a separate financial cost/benefit analysis detailing your company’s sustainability campaign so that company shareholders can see exactly how much it is costing their company annually?

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