Target Shareholder Meeting Question
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My name is Justin Danhof, and I am here as proxy for Benjamin Daniel Blatt, a Target shareholder, and am representing the National Center for Public Policy Research, a free-market think-tank, which is also a shareholder. Thank you for the opportunity to speak with you today.

Mr. Steinhafel, 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 company's website states: "environmental sustainability at Target is integrated throughout our business—from how we build our stores to the products on our shelves."

As a shareholder, our concern is that this push for so-called 'sustainability' will negatively affect Target's suppliers, consumers and shareholders – those who will ultimately bear the costs of this self-imposed green regulation that Target 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. Steinhafel, 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 Target shareholders can see exactly how much it is costing their company annually?

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