

# **CONTROLLER STEVE WESTLY**

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## **Westly Responds to Safeway Corporate Governance Changes**

Sacramento, CA – State Controller and CalPERS Board Member Steve Westly today issued the following statement in response to corporate governance changes at Safeway Inc.

“Safeway’s actions are a positive first step, but more steps are needed to create the kind of independent Board of Directors crucial to shareholder confidence. Safeway must also work urgently to improve its labor relations, which are key to restoring value to its brand and improving its long-term performance.”

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