EMC CORP
Form DEF 14A
March 20, 2006
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x
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Check the appropriate box:

o	Preliminary Proxy Statement
o	**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
x	Definitive Proxy Statement
o	Definitive Additional Materials
o	Soliciting Material Pursuant to §240.14a-12

EMC Corporation
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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March 20, 2006

Dear Shareholder:

We cordially invite you to attend our 2006 Annual Meeting of Shareholders, which will be held on Thursday, May 4, 2006, at 10:00 a.m. at EMC s facility at 21 Coslin Drive, Southborough, Massachusetts. A map with directions to the meeting is on the back cover of the attached Proxy Statement.

At this meeting you are being asked to (i) elect four Class I members to the Board of Directors for a three-year term and (ii) ratify the selection by the Audit Committee of the Board of Directors of EMC s independent auditors. Your Board of Directors recommends that you vote FOR each of these proposals. You are also being asked to act upon four shareholder proposals. Your Board of Directors recommends that you vote AGAINST each of such shareholder proposals. You should read with care the attached Proxy Statement, which contains detailed information about each of these proposals.

Your vote is important regardless of the number of shares you own. Accordingly, we urge you to complete, sign, date and return your proxy card promptly in the enclosed postage-paid envelope. If you elected to electronically access the 2006 Proxy Statement and Annual Report on Form 10-K for 2005, you will not be receiving a proxy card and must vote electronically. The fact that you have returned your proxy card or voted electronically or by telephone in advance will assure representation of your shares but will not affect your right to vote in person should you attend the meeting.

If you plan to join us at the meeting, please go to *www.emc.com/annualmeeting2006* to complete your RSVP or complete and return the enclosed RSVP card. If you elected to electronically access the proxy materials, please go to *www.emc.com/annualmeeting2006* to complete your RSVP. **All shareholders who attend the meeting will be required to present a valid government-issued picture identification, such as a driver s license or passport.** Registration will begin at 9:00 a.m.

Following completion of the scheduled business, we will report on EMC s operations and answer questions. We hope that you will be able to join us on May 4th.

Very truly yours,

JOSEPH M. TUCCI

Chairman, President and Chief Executive Officer

YOUR VOTE IS IMPORTANT

In order to assure representation of your shares at the meeting, please complete, sign, date and return the enclosed proxy card or vote electronically or by telephone. See Voting Electronically or by Telephone on page 2 of the Proxy Statement for details regarding the options available to you.

EMC CORPORATION

NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS

MAY 4, 2006

To the Shareholders:

Notice is hereby given that the Annual Meeting of Shareholders of EMC Corporation, a Massachusetts corporation, will be held at EMC s facility at 21 Coslin Drive, Southborough, Massachusetts, on Thursday, May 4, 2006, at 10:00 a.m. for the following purposes:

1. To elect four members to the Board of Directors to serve for a three-year term as Class I Directors.

2. To ratify the selection by the Audit Committee of the Board of Directors of PricewaterhouseCoopers LLP as EMC s independent auditors for the fiscal year ending December 31, 2006.

3. To act upon four shareholder proposals, if properly presented.

4. To transact any and all other business that may properly come before the meeting or any adjournments thereof.

All shareholders of record at the close of business on March 6, 2006 are entitled to notice of and to vote at this meeting and any adjournments thereof.

You are requested to sign and date the enclosed proxy card and return it in the enclosed envelope. The envelope requires no postage if mailed in the United States. If you elected to electronically access EMC s 2006 Proxy Statement and Annual Report on Form 10-K for 2005, you will not be receiving a proxy card and must vote electronically. For those who did not elect to receive such documents electronically, you may also be eligible to vote electronically or by telephone. Please see Voting Electronically or by Telephone on page 2 of the Proxy Statement for instructions.

EMC s Annual Report on Form 10-K for 2005 is enclosed.

By order of the Board of Directors

PAUL T. DACIER

Senior Vice President,

General Counsel and Assistant Secretary

March 20, 2006

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Proxy Statement contains forward-looking statements within the meaning of the Federal securities laws. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words believes, plans, intends, expects, goals and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Actual results may differ materially from those projected in the forward-looking statements due to various uncertainties and risks, including without limitation risks associated with the effects of general economic and market conditions, lessening demand in the information technology market, successful integration of acquisitions, difficulty managing operations and difficulty in keeping pace with rapid industry, technological and market changes, as well as those described in Item 1A (Risk Factors) of our Annual Report on Form 10-K. We disclaim any obligation to update any forward-looking statements contained herein after the date of this Proxy Statement.

EMC CORPORATION

PROXY STATEMENT

INFORMATION CONCERNING SOLICITATION AND VOTING

General

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of EMC Corporation, a Massachusetts corporation (EMC or the Company), for the Annual Meeting of Shareholders of EMC to be held on May 4, 2006, and any adjournments thereof, for the purposes set forth in the attached Notice of the Annual Meeting of Shareholders (the Notice of Annual Meeting). EMC was incorporated in 1979, and its principal executive offices are located at 176 South Street, Hopkinton, Massachusetts 01748. This Proxy Statement, EMC s Annual Report on Form 10-K for the fiscal year ended December 31, 2005 and the accompanying proxy card are first being distributed to shareholders on or about March 20, 2006.

Voting Rights and Outstanding Shares

As of March 6, 2006, EMC had outstanding 2,365,855,187 shares of Common Stock. The Common Stock is the security entitled to vote at the Annual Meeting. Each share of Common Stock entitles the holder of record thereof at the close of business on March 6, 2006 to one vote on each of the matters to be voted upon at the Annual Meeting.

The expenses of preparing, printing and assembling the materials used in the solicitation of proxies on behalf of the Board of Directors will be borne by EMC. In addition to the solicitation of proxies by use of the mails, EMC may utilize the services of certain of its officers and employees (who will receive no compensation therefor in addition to their regular salaries) to solicit proxies personally and by mail, telephone and electronic means from brokerage houses and other shareholders. Also, EMC has retained Georgeson Shareholder Communications Inc. to aid in the distribution and solicitation of proxies. Georgeson Shareholder Communications Inc. will receive a fee of $12,500 as well as reimbursement for certain expenses incurred by them in connection with their services, all of which will be paid by EMC.

If the enclosed form of proxy is properly signed and returned or a proxy is voted electronically or by telephone, the shares represented thereby will be voted. If the shareholder specifies in the proxy how the shares are to be voted, they will be voted as specified. If the shareholder does not specify how the shares are to be voted, they will be voted in accordance with the recommendations of the Board of Directors. Any shareholder has the right to revoke his or her proxy at any time before it is voted by attending the meeting and voting in person or filing with the Secretary or Assistant Secretary of EMC either a written instrument revoking the proxy or another executed proxy bearing a later date.

In order to conduct any business at the Annual Meeting, a quorum must be present in person or represented by valid proxies. Abstentions and broker non-votes are considered present for purposes of determining the presence of a quorum; however, neither abstentions nor broker non-votes will be considered votes properly cast at the Annual Meeting. Accordingly, because the approval of each of the proposals is based on the votes properly cast at the Annual Meeting, neither abstentions nor broker non-votes will have any effect upon the outcome of voting with respect to the proposals. An automated system administered by EMC s transfer agent tabulates all votes cast at the Annual Meeting.

Recommendations of the Board of Directors

The Board of Directors recommends a vote:

- **FOR** the four nominees listed under Election of Directors as Class I Directors, to serve until their successors are elected and qualified (Proposal 1);
- **FOR** ratification of the selection by the Audit Committee of the Board of Directors of PricewaterhouseCoopers LLP as EMC s independent auditors for the fiscal year ending December 31, 2006 (Proposal 2); and
- **AGAINST** approval of each of the shareholder proposals (Proposals 3, 4, 5 and 6).

Should any nominee named in Proposal 1 be unable to serve or for good cause will not serve as director, the persons named in the enclosed form of proxy will vote for such other person as the Board of Directors may recommend.

Voting Electronically or by Telephone

If you have elected to electronically access the 2006 Proxy Statement and Annual Report on Form 10-K for 2005, you must vote electronically. If you have not elected to access such documents electronically, you may still be eligible to vote electronically or by telephone.

- If your shares are registered in the name of a bank or brokerage firm and your bank or brokerage firm participates in a program offering electronic and telephonic voting options, then you should follow the instructions provided on the voting instruction form you receive to vote electronically at *www.proxyvote.com* or by telephone.
- If your shares are registered in your name, you should follow the instructions provided on the enclosed form of proxy to vote electronically at *www.computershare.com/us/proxy* or by telephone.

If you vote this year s proxy electronically, you may also elect to receive future proxy and other materials electronically by following the instructions when you vote. You may vote using the Internet and telephone voting facilities until 11:59 p.m., E.S.T. on May 3, 2006.

Annual Meeting Admission

If you plan to attend the Annual Meeting in person, please go to *www.emc.com/annualmeeting2006* to complete your RSVP or complete and return the enclosed RSVP card. If you received your proxy materials electronically, please go to *www.emc.com/annualmeeting2006* to complete your RSVP. Shareholders who have not returned the RSVP card will be required to present verification of ownership, such as a bank or brokerage firm account statement. All shareholders who attend the meeting will be required to present a valid government-issued picture identification, such as a driver s license or passport. Registration will begin at 9:00 a.m.

Other Business

As of the date of this Proxy Statement, EMC s management has no knowledge of any business other than that described in the Notice of Annual Meeting that will be presented for consideration at the Annual Meeting. The deadline under EMC s By-laws for shareholders to notify EMC of any director nominations or proposals to be presented at the Annual Meeting has passed. If any other business should properly come before the Annual Meeting, the persons appointed by the enclosed form of proxy shall have discretionary authority to vote all such proxies as they shall decide.

ADVANCE NOTICE PROCEDURES

Under EMC s By-laws, nominations for a director may be made only by the Board of Directors, a nominating committee of the Board of Directors, a person appointed by the Board of Directors or by a shareholder entitled to vote who has delivered notice to the principal executive offices of EMC (containing certain information specified in the By-laws) (i) not less than 95 days nor more than 125 days prior to the anniversary date of the preceding year s annual meeting, or (ii) if the meeting is called for a date not within thirty days before or after such anniversary date, not later than the close of business on the tenth day following the date notice of such meeting is mailed or made public, whichever is earlier.

The By-laws also provide that no business may be brought before an annual meeting except as specified in the notice of the meeting or as otherwise brought before the meeting by or at the direction of the Board of Directors, the presiding officer or by a shareholder entitled to vote at such annual meeting who has delivered notice to the principal executive offices of EMC (containing certain information specified in the By-laws) (i) not less than 95 days nor more than 125 days prior to the anniversary date of the preceding year s annual meeting, or (ii) for a special meeting or an annual meeting called for a date not within thirty days before or after such anniversary date, not later than the close of business on the tenth day following the date notice of such meeting is mailed or made public, whichever is earlier.

These requirements are separate and apart from the requirements that a shareholder must meet in order to have a shareholder proposal included in EMC s Proxy Statement under Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the Exchange Act). A copy of the full text of the By-laws provisions discussed above may be obtained by writing to the Secretary or Assistant Secretary of EMC at 176 South Street, Hopkinton, Massachusetts 01748.

PROPOSAL 1

ELECTION OF DIRECTORS

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE NOMINEES LISTED BELOW.

Pursuant to Section 8.06(b) of Chapter 156D of the Massachusetts General Laws, the Board of Directors is currently divided into three classes, having staggered terms of three years each. Under Section 8.06(b) and EMC s By-laws, the Board of Directors may determine the total number of directors and the number of directors to be elected at any annual meeting of shareholders or special meeting in lieu thereof. The Board of Directors has fixed at eleven the total number of directors and has fixed at four the number of Class I Directors to be elected at the 2006 Annual Meeting. We currently have one vacancy on the Board of Directors. Of the current total of ten directors, four Class I Directors have terms expiring at the 2006 Annual Meeting, three Class II Directors have terms expiring at the 2007 Annual Meeting and three Class III Directors have terms expiring at the 2008 Annual Meeting. The four directors whose terms expire at the 2006 Annual Meeting have been nominated by the Board of Directors for election at such meeting. All of the nominees for director are now Class I members of the Board of Directors. *The four nominees who receive the greatest number of votes properly cast on this proposal will be elected as Class I Directors.* Each Class I Director elected at the 2006 Annual Meeting will serve until the 2009 Annual Meeting or special meeting in lieu thereof, and until that director s successor is elected and qualified.

Information With Respect to Nominees

Set forth below is information with respect to each nominee for Class I Director to be elected at the 2006 Annual Meeting, and for each Class II and Class III Director. All of the directors were previously elected by the shareholders except for Michael W. Brown, who was elected by the Board of Directors effective as of August 2005.

NOMINEES TO SERVE AS CLASS I DIRECTORS SERVING A TERM EXPIRING AT THE 2009 ANNUAL MEETING

Gail Deegan

Ms. Deegan, age 59, has been a Director of EMC since July 2002. From February 1996 to September 2001, Ms. Deegan served as Executive Vice President and Chief Financial Officer of Houghton Mifflin Company, a publishing company. From February 1995 to February 1996, Ms. Deegan was Senior Vice President of Regulatory and Government Affairs for NYNEX New England, and from November 1991 to January 1995, was Vice President and Chief Financial Officer of New England Telephone. From 1988 to January 1990, Ms. Deegan was Senior Vice President, Chief Financial Officer and Treasurer of Eastern Enterprises, and from February 1990 to May 1991, she was Senior Vice President, Chief Financial Officer and Chief Administrative Officer. Ms. Deegan is a Director of TJX Companies, Inc., a retailer of discounted apparel and home goods. Ms. Deegan is the Chair of the Corporate Governance and Nominating Committee and a member of the Audit Committee of EMC.

Olli-Pekka Kallasvuo

Mr. Kallasvuo, age 52, has been a Director of EMC since August 2004. He has been the President and Chief Operating Officer of Nokia Corporation, a provider of mobile communications solutions, since October 2005. The Board of Directors of Nokia Corporation has appointed Mr. Kallasvuo President and Chief Executive Officer effective June 1, 2006. He was Executive Vice President and General Manager of Mobile Phones for Nokia Corporation from January 2004 to September 2005. Mr. Kallasvuo joined Nokia in 1980 and has held various positions with Nokia, including Executive Vice President and Chief Financial Officer of Nokia Group from March 1992 to December 1996, Executive Vice President of Nokia Americas and President of Nokia Inc. from January 1997 to December 1998 and Executive Vice President and Chief Financial Officer of Nokia Corporation from January 1999 to December 2003. He has been a member of the Nokia Group Executive Board since 1990. Mr. Kallasvuo is the Chairman of the Board of Directors of Sampo plc, a banking institution. Mr. Kallasvuo has notified the Sampo plc Board of Directors of his intention to resign effective April 5, 2006. Mr. Kallasvuo is a member of the Audit Committee and the Corporate Governance and Nominating Committee of EMC.

Windle B. Priem

Mr. Priem, age 68, has been a Director of EMC since December 2001. From July 2001 to December 2003, Mr. Priem served as a Vice Chairman of Korn/Ferry International, a global executive recruiting company, and from December 1998 to June 2001, he served as President and Chief Executive Officer of Korn/Ferry. He joined Korn/Ferry in 1976 and held various positions with Korn/Ferry, including Chief Operating Officer from May 1997 to December 1998 and President of the North American region from January 1996 to June 1998. Mr. Priem retired from Korn/Ferry in December 2003. He was also a Director of Korn/Ferry from June 1992 to November 2002. Mr. Priem is the Chair of the Compensation Committee and a member of the Corporate Governance and Nominating Committee of EMC.

Alfred M. Zeien

Mr. Zeien, age 76, has been a Director of EMC since December 1999. From February 1991 to April 1999, Mr. Zeien served as Chairman of the Board and Chief Executive Officer of The Gillette Company, a consumer products company. He joined Gillette in 1968 and held various positions with Gillette, including President and Chief Operating Officer. Mr. Zeien retired from Gillette in April 1999. Mr. Zeien is a Director of Inverness Medical Innovations, Inc., a manufacturer of self-test diagnostic and other products. Mr. Zeien is a member of the Audit Committee and the Compensation Committee of EMC.

CLASS II DIRECTORS SERVING A TERM EXPIRING AT THE 2007 ANNUAL MEETING

Michael W. Brown

Michael W. Brown, age 60, has been a Director of EMC since August 2005. From August 1994 to July 1997, Mr. Brown served as Vice President and Chief Financial Officer of Microsoft Corporation, a manufacturer of software products for computing devices. He was Vice President, Finance of Microsoft from April 1993 to August 1994. He joined Microsoft in December 1989 and served as

Treasurer from January 1990 to April 1993. Prior to joining Microsoft, Mr. Brown spent 18 years with Deloitte & Touche LLP in various positions. Mr. Brown is also a Director of Administaff, Inc., a professional employer organization providing services such as payroll and benefits administration. Mr. Brown is the chair of the Stock Repurchase and Bond Redemption Oversight Committee and a member of the Compensation Committee and the Mergers and Acquisitions Committee of EMC.

John R. Egan

Mr. Egan, age 48, has been a Director of EMC since May 1992. From May 1997 to September 1998, Mr. Egan served as Executive Vice President, Products and Offerings of EMC. From January 1992 to June 1996, he served as Executive Vice President, Sales and Marketing of EMC. From October 1986 to January 1992, he served in a number of executive positions with EMC, including Executive Vice President, Operations and Executive Vice President, International Sales. Mr. Egan resigned as an executive officer of EMC in September 1998 and as an employee of EMC in July 2002. Mr. Egan has been a principal in a venture capital firm since October 1998. Mr. Egan is also a Director of NetScout Systems, Inc., a provider of network and application performance management solutions. Mr. Egan is the Chair of the Mergers and Acquisitions Committee of EMC.

David N. Strohm

Mr. Strohm, age 57, has been a Director of EMC since October 2003, and Lead Director since January 2006. He has been a Venture Partner of Greylock Partners, a venture capital firm, since January 2001, and was a General Partner of Greylock from 1980 to 2001. He is also a General Partner of several partnerships formed by Greylock. Mr. Strohm was a Director of LEGATO Systems, Inc. from its founding in 1988 until its acquisition by EMC in October 2003. Mr. Strohm is also a Director of Internet Security Systems, Inc., a provider of internet security software. Mr. Strohm is a member of the Compensation Committee and the Mergers and Acquisitions Committee of EMC.

CLASS III DIRECTORS SERVING A TERM EXPIRING AT THE 2008 ANNUAL MEETING

Michael J. Cronin

Mr. Cronin, age 67, has been a Director of EMC since May 1990. He has been Chief Executive Officer of Cognition Corporation, an engineering knowledge management company, from 1993 to the present. Mr. Cronin is also Chairman of the Board of Directors of Cognition Corporation. From June 1984 to September 1990, he was Chief Executive Officer and President of Automatix, Inc., an industrial vision and robotics systems manufacturer. Mr. Cronin is a member of the Audit Committee and the Mergers and Acquisitions Committee of EMC.

W. Paul Fitzgerald

Mr. Fitzgerald, age 65, has been a Director of EMC since March 1991. From January 1988 to March 1995, he was Senior Vice President, Finance and Administration and Chief Financial Officer of EMC. From October 1991 to March 1995, he was also Treasurer of EMC. From January 1985 to January 1988, he was Vice President, Finance of EMC. Mr. Fitzgerald retired as an employee of EMC in October 1995. Mr. Fitzgerald is the Chair of the Audit Committee and a member of the Corporate Governance and Nominating Committee and the Stock Repurchase and Bond Redemption Oversight Committee of EMC.

Joseph M. Tucci

Mr. Tucci, age 58, has been Chairman of the Board of Directors of EMC since January 2006, Chief Executive Officer and a Director of EMC since January 2001, and President since January 2000. From January 2000 to January 2001, he was also Chief Operating Officer of EMC. Prior to joining EMC, Mr. Tucci served as Deputy Chief Executive Officer of Getronics N.V., an information technology services company, from June 1999 through December 1999 and as Chairman of the Board and Chief Executive Officer of Wang Global, an information technology services company, from December 1993 to June 1999. Getronics N.V. acquired Wang Global in June 1999. Mr. Tucci joined Wang Global in 1990 as its Executive Vice President, Operations. Mr. Tucci is a Director of Paychex, Inc., a provider of payroll, human resources and benefits outsourcing solutions. Mr. Tucci is a member of the Stock Repurchase and Bond Redemption Oversight Committee and the Mergers and Acquisitions Committee of EMC.

PROPOSAL 2

RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR PROPOSAL 2

EMC is asking the shareholders to ratify the selection by the Audit Committee of the Board of Directors of PricewaterhouseCoopers LLP (PWC) as the Company s independent auditors for the fiscal year ending December 31, 2006. *The affirmative vote of a majority of votes properly cast on this proposal at the Annual Meeting is required to ratify such selection.*

Although ratification by the shareholders is not required by law, the Board of Directors has determined that it is desirable to request approval of this selection by the shareholders as a matter of good corporate governance. In the event the shareholders fail to ratify the appointment of PWC, the Audit Committee will consider this factor when making any determinations regarding PWC.

PROPOSAL 3

SHAREHOLDER PROPOSAL

The Central Laborers Pension Fund has proposed the adoption of the following vote at the Annual Meeting and has furnished the following statement in support of the proposal. The shareholder s address is P.O. Box 1267, Jacksonville, IL 62651. The shareholder has represented to EMC that it held approximately 15,660 shares of Common Stock as of October 21, 2005. *If properly presented at the meeting, the affirmative vote of a majority of the votes properly cast on this proposal at the Annual Meeting is required to approve this proposal.*

Director Election Majority Vote Standard Proposal

Resolved: That the shareholders of EMC Corporation (Company) hereby request that the Board of Directors initiate the appropriate process to amend the Company s governance documents (articles of organization or bylaws) to provide that director nominees shall be elected by the affirmative vote of the majority of votes cast at an annual meeting of shareholders.

Supporting Statement: Our Company is incorporated in Massachusetts. Massachusetts law provides that unless otherwise provided in the articles of organization or bylaws, directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. (Massachusetts Business Corporations Act, Part 1., Title XXII. Corporations, Chapter 156D. Business Corporations, Section 7.28 Voting for directors; cumulative voting.)

Our Company presently uses the plurality vote standard to elect directors. This proposal requests that the Board initiate a change in the Company s director election vote standard to provide that nominees for the board of directors must receive a majority of the vote cast in order to be elected or re-elected to the Board.

We believe that a majority vote standard in director elections would give shareholders a meaningful role in the director election process. Under the Company s current standard, a nominee in a director election can be elected with as little as a single affirmative vote, even if a substantial majority of the votes cast are withheld from that nominee. The majority vote standard would require that a director receive a majority of the vote cast in order to be elected to the Board.

The majority vote proposal received high levels of support last year, winning majority support at Advanced Micro Devices, Freeport McMoRan, Marathon Oil, Marsh and McClennan, Office Depot, Raytheon, and others. Leading proxy advisory firms recommended voting in favor of the proposal.

Some companies have adopted board governance policies requiring director nominees that fail to receive majority support from shareholders to tender their resignations to the board. We believe that these policies are inadequate for they are based on continued use of the plurality standard and would allow director nominees to be elected despite only minimal shareholder support. We contend that changing the legal standard to a majority vote is a superior solution that merits shareholder support.

Our proposal is not intended to limit the judgment of the Board in crafting the requested governance change. For instance, the Board should address the status of incumbent director nominees who fail to receive a majority vote under a majority vote standard and whether a plurality vote standard may be appropriate in director elections when the number of director nominees exceeds the available board seats.

We urge your support for this important director election reform.

EMC S STATEMENT IN OPPOSITION TO SHAREHOLDER PROPOSAL

THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSAL 3

Your Board of Directors opposes this proposal because it is not in the best interests of EMC or its shareholders.

Prior to receiving this proposal, EMC s Board adopted a majority vote policy for director elections. This policy is set forth in EMC s corporate governance guidelines (see *www.emc.com/about/governance*), and requires any nominee for director who receives a majority of withheld votes in an uncontested election to promptly tender his or her resignation. This policy provides that the Corporate Governance and Nominating Committee will assess the appropriateness of such nominee continuing to serve and recommend to the Board the action to be taken with respect to such tendered resignation.

EMC s Board has also adopted procedures to follow should the above majority vote policy be triggered. The Board will act on the Corporate Governance and Nominating Committee s recommendation(s) promptly, the process will be managed by independent directors (without participation of any director who received a majority of withheld votes) and the Board s decision will be disclosed publicly. A more detailed description of the procedures is set forth under Corporate Governance in this Proxy Statement.

Under Massachusetts corporate law as well as most other state corporate laws, directors are elected by plurality vote unless the charter or bylaws provide otherwise. Plurality voting has been the almost universal practice among U.S. public companies, including EMC.

EMC s Board and Corporate Governance and Nominating Committee have spent considerable time studying the various issues raised in the current debate concerning a change from the traditional plurality standard in the election of directors. One such issue raised is the status of holdover directors under state corporate law. Specifically, an incumbent nominee who fails to receive the requisite majority vote under the standard recommended by the proponent would nonetheless remain in office indefinitely as a holdover director. That holdover director would have no obligation to resign or offer to resign, and the remaining directors would not have the power to remove that director from the Board. The proponent recognizes the holdover issue in its supporting statement but fails to provide guidance regarding how to handle the issue. In contrast, the Board s policy and related procedures address the issue of holdover directors, thereby providing enhanced accountability to shareholders.

This holdover issue and other potential consequences of a change from the plurality voting standard are being considered and evaluated by various interested persons. In particular, we have studied the preliminary report on Director Voting released in January 2006 by the Committee on Corporate Laws of the Section of Business Law of the American Bar Association, which contemplates certain statutory changes to the Model Act, including one which would permit companies to make changes to the holdover director rule.

The Board and Corporate Governance and Nominating Committee will continue to follow developments on this topic, including any proposed changes to Massachusetts corporate law. Given the uncertainties raised as to various legal and practical implications of a change from the plurality standard, the Board believes that its current policy represents the best alternative currently available for demonstrating accountability to shareholders. The plurality voting standard permits shareholders to express dissatisfaction with a nominee (by voting withhold) without disrupting the elective process. In addition, under EMC s majority vote policy, a director who receives a majority of withhold votes would continue to serve only if the Board determined not to accept the director s tendered resignation. The Board would not lightly decide to reject such resignation.

We note that EMC s current procedures for nominating directors include a rigorous evaluation process. The Corporate Governance and Nominating Committee and the Board thoroughly evaluate each nominee s skills, experience and independence, as well as the criteria set forth in EMC s Corporate Governance and Nominating Committee charter. Shareholders may also recommend individuals for consideration as director candidates, as described in EMC s Corporate Governance Guidelines.

The Board will continue to assess the effects of a majority voting standard in the context of the best corporate governance practices for EMC and its shareholders. In light of EMC s current policies and the current legal status of majority voting, the Board of Directors believes that it is not in the best interests of EMC or its shareholders to make any additional changes to the process for election of directors at this time.

FOR THESE REASONS, YOUR BOARD OF DIRECTORS BELIEVES THAT THIS PROPOSAL IS NOT IN THE BEST INTERESTS OF EMC OR ITS SHAREHOLDERS AND RECOMMENDS THAT YOU VOTE AGAINST THIS PROPOSAL.

PROPOSAL 4

SHAREHOLDER PROPOSAL

The United Brotherhood of Carpenters Pension Fund has proposed the adoption of the following vote at the Annual Meeting and has furnished the following statement in support of the proposal. The shareholder s address is 101 Constitution Avenue, N.W., Washington, DC 20001. The shareholder has represented to EMC that it held approximately 39,800 shares of Common Stock as of November 9, 2005. *If properly presented at the meeting, the affirmative vote of a majority of the votes properly cast on this proposal at the Annual Meeting is required to approve this proposal.*

Pay-for-Superior-Performance Proposal

Resolved: That the shareholders of EMC Corporation (Company) request that the Board of Director s Executive Compensation Committee establish a pay-for-superior-performance standard in the Company s executive compensation plan for senior executives (Plan), by incorporating the following principles into the Plan:

1. The annual incentive component of the Company s Plan should utilize financial performance criteria that can be benchmarked against peer group performance, and provide that no annual bonus be awarded based on financial performance criteria unless the Company exceeds the median or mean performance of a disclosed group of peer companies on the selected financial criteria;

2. The long-term equity compensation component of the Company s Plan should utilize financial and/or stock price performance criteria that can be benchmarked against peer group performance, and any options, restricted shares, or other equity compensation used should be structured so that compensation is received only when Company performance exceeds the median or mean performance of the peer group companies on the selected financial and stock price performance criteria; and

3. Plan disclosure should allow shareholders to monitor the correlation between pay and performance established in the Plan.

Supporting Statement: We feel it is imperative that executive compensation plans for senior executives be designed and implemented to promote long-term corporate value. A critical design feature of a well-conceived executive compensation plan is a close correlation between the level of pay and the level of corporate performance. We believe the failure to tie executive compensation to superior corporate performance has fueled the escalation of executive compensation and detracted from the goal of enhancing long-term corporate value. The median increase in CEO total compensation between 2003 and 2004 was 30.15% for S&P 500 companies, twice the previous year increase of 15.04% according to The Corporate Library s CEO Pay Survey.

The pay-for-performance concept has received considerable attention, yet most executive compensation plans are designed to award significant amounts of compensation for average or below average peer group performance. Two common and related executive compensation practices have combined to produce pay-for-average-performance and escalating executive compensation.

First, senior executive total compensation levels are targeted at peer group median levels. Second, the performance criteria and benchmarks in the incentive compensation portions of the plans, which typically deliver the vast majority of total compensation, are calibrated to deliver a significant portion of the targeted amount. The formula combines generous total compensation targets with less than demanding performance criteria and benchmarks.

We believe the Company s Plan fails to promote the pay-for-superior-performance principle. Our Proposal offers a straightforward solution: The Compensation Committee should establish and disclose meaningful performance criteria on which to base annual and long-term incentive senior executive compensation and then set and disclose performance benchmarks to provide for awards or payouts only when the Company exceeds peer group performance. We believe a plan to reward only superior corporate performance will help moderate executive compensation and focus senior executives on building sustainable long-term corporate value.

EMC S STATEMENT IN OPPOSITION TO SHAREHOLDER PROPOSAL

THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSAL 4

Your Board of Directors opposes this proposal because it is too restrictive, unnecessary and not in the best interests of EMC or its shareholders.

The Board of Directors and the Compensation Committee strongly support the concept of performance-based executive compensation and have designed a compensation program that ties a significant portion of senior executives compensation to achievement of challenging performance goals. The Board and the Compensation Committee require flexibility to design senior executive compensation based on a number of different measures, incentives and objectives, including operational and strategic objectives. Superior performance is multifaceted and should not be limited to financial or stock price performance criteria benchmarked against peer group performance, as requested by this proposal.

The report of the Compensation Committee included in this Proxy Statement describes the principles that guide the Compensation Committee in setting executive compensation. The Compensation Committee and the Board believe that retaining exceptional executives and incentivizing these individuals to achieve EMC s financial, operational and strategic objectives are important goals of EMC s executive compensation program. To achieve these goals, the Compensation Committee utilizes a variety of tools.

The cash bonus award portion of EMC s executive compensation is based on performance criteria, with goals and weights assigned to them varying among executives depending on such individual s role and responsibilities. Cash bonus goals are designed to challenge executives to achieve certain Company-wide, business unit or individual goals. Certain bonus opportunities in 2005 were designed to reward superior performance by providing for upside for exceeding the goal, with no payment unless a threshold percentage of the goal was achieved. We believe this aligns our executive officers interests with EMC s interests, and motivates our executive officers to meet their goals and ensure that EMC meets its financial, operational and strategic objectives.

The long-term equity incentive portion of executive compensation represents a significant portion of total compensation and is typically made up of two components: (a) stock options, which typically are granted at fair market value with five-year vesting; and (b) restricted stock, which typically contains challenging performance requirements and multi-year restrictions. In 2005, the Compensation Committee extensively reviewed and discussed performance-based compensation for executives with the assistance of the Compensation Committee s independent compensation consultant. As a result of this review, and to continue to enhance the performance elements of the compensation program, the Compensation Committee awarded performance shares to a number of senior executives. The performance shares are awards of restricted stock that vest only upon achievement of established performance targets.

The Compensation Committee and the Board believe that each component of the long-term equity incentive portion of senior executive compensation is inherently performance-based. In the case of options, the economic benefit conferred on the grantee is tied to the increase in value of EMC stock subsequent to the grant date, and for the vast majority of grants of restricted stock, the attainment of specific performance goals. In this manner, the long-term equity incentive portion of executive compensation focuses executive efforts on Company performance.

EMC s executive compensation program is targeted to achieving superior performance, as well as retaining and incentivizing executives. The Compensation Committee requires flexibility to design senior executive compensation. Therefore, the Board believes this proposal is too restrictive and unnecessary.

FOR THESE REASONS, YOUR BOARD OF DIRECTORS BELIEVES THAT THIS PROPOSAL IS NOT IN THE BEST INTERESTS OF EMC OR ITS SHAREHOLDERS AND RECOMMENDS THAT YOU VOTE AGAINST THIS PROPOSAL.

PROPOSAL 5

SHAREHOLDER PROPOSAL

John Chevedden, acting as proxy for William Steiner, has proposed the adoption of the following vote at the Annual Meeting and has furnished the following statement in support of the proposal. The shareholder s address is 112 Abbottsford Gate, Piermont, NY 10968. The shareholder has represented to EMC that it held 7,200 shares of Common Stock as of November 14, 2005. *If properly presented at the meeting, the affirmative vote of a majority of the votes properly cast on this proposal at the Annual Meeting is required to approve this proposal.*

5 Elect Each Director Annually

RESOLVED: Shareholders request that our Directors take the necessary steps, in the most expeditious manner possible, to adopt annual election of each director. This includes complete transition from the current staggered system to 100% annual election of each director in one election cycle if practicable. Also to transition solely through direct action of our board if practicable.

66% Yes Vote

Thirty-three (33) shareholder proposals on this topic won an impressive 66% average yes-vote in 2005 through late-September. The Council of Institutional Investors www.cii.org, whose members have $3 trillion invested, recommends adoption of this proposal topic.

Progress Begins with One Step

It is important to take one step forward in our corporate governance and adopt the above RESOLVED statement since our 2005 governance standards were not impeccable. For instance in 2005 it was reported (and certain concerns are noted):

- The Corporate Library (TCL) http://www.thecorporatelibrary.com/ a pro-investor research firm rated our company D in Accounting.
- The chairman of our key Audit Committee had 14-years director tenure Independence concern.
- Two of our directors had non-director links to our company Independence concern.
- Annual CEO pay was $10 million.
- We were allowed to vote on individual directors only once in 3-years Accountability concern.
- Our directors can be elected with only one yes-vote from our 2.4 billion shares under our plurality voting.
- Cumulative voting was not allowed.
- We needed a 85% vote to call a Special Meeting

The less-than-best practices above reinforce the reason to take one step forward now and adopt annual election of each director.

Best for the Investor

Arthur Levitt, Chairman of the Securities and Exchange Commission, 1993-2001 said: In my view it s best for the investor if the entire board is elected once a year. Without annual election of each director shareholders have far less control over who represents them.

Take on the Street by Arthur Levitt

Elect Each Director Annually
Yes on 5

EMC S STATEMENT IN OPPOSITION TO SHAREHOLDER PROPOSAL

THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSAL 5

Your Board of Directors opposes this proposal because it is not in the best interests of EMC or its shareholders.

EMC s Corporate Governance and Nominating Committee and Board regularly examine various aspects of our corporate governance, including the appropriateness of maintaining a classified board. The Corporate Governance and Nominating Committee and Board have determined that it is in the best interests of EMC and its shareholders to maintain a classified board at this point in time for the reasons set forth below.

The Board believes that a classified board provides stability and continuity, enabling directors to better maintain and act upon a long-term view of the company. In particular, a classified board structure ensures that at any time, no fewer than two-thirds of the directors will have had prior experience and familiarity with EMC s business and industry, and we believe this is beneficial for long-term strategic planning. We believe this also results in better retention of directors.

Under a provision of Massachusetts state law that was reaffirmed in 2004, there is a presumption in favor of a classified board for publicly-held companies that are incorporated in Massachusetts, such as EMC. The Board agrees with the legislative presumption that the takeover and other protections afforded by this state law are important to maintain the continued economic well-being of Massachusetts businesses, and believes that EMC and its shareholders benefit from the protection against an unfavorable takeover provided by a classified board. Absent a classified board, a potential acquiror could gain control of EMC by replacing a majority of the Board with its own slate of nominees at a single annual meeting and without paying any premium to EMC s shareholders. In light of the rapidly consolidating industry in which EMC participates, the Board believes that it is inconsistent with its fiduciary obligations to eliminate an important tool for preserving its ability to negotiate the best results for shareholders in a takeover situation.

The classified board structure enables the Corporate Governance and Nominating Committee to engage in a more meaningful assessment of nominees since fewer directorship positions are up for election each year. Moreover, the classified board structure does not reduce director accountability to shareholders, since directors owe a fiduciary obligation to shareholders irrespective of when or how often they are subject to re-election. In fact, EMC s Board has demonstrated a high degree of accountability to shareholders by, among other things, engaging in an annual evaluation process for the Board, certain Committees and individual directors, dialoguing with shareholders, pro-actively addressing corporate governance issues and voluntarily adopting corporate governance policies that benefit EMC and its shareholders. See Corporate Governance in this Proxy Statement.

We believe the governance concern raised by the proponent regarding EMC s rating in accounting by The Corporate Library is misleading. EMC received an overall grade of B from The Corporate Library and a 91% best practices compliance score. The rating in accounting to which the proponent refers is not an indication of poor performance but rather an indication that further research may be warranted due to certain year-over-year changes and special charges.

The Board of Directors is fully committed to good corporate governance and will continue to review and determine on a periodic basis whether it is in the current best interests of EMC and its shareholders to maintain a classified board. In the current environment, because a classified board structure affords stability and continuity as well as significant protection against an unfavorable takeover offer, we believe that changing this structure would be undesirable.

FOR THESE REASONS, YOUR BOARD OF DIRECTORS BELIEVES THAT THIS PROPOSAL IS NOT IN THE BEST INTERESTS OF EMC OR ITS SHAREHOLDERS AND RECOMMENDS THAT YOU VOTE AGAINST THIS PROPOSAL.

PROPOSAL 6

SHAREHOLDER PROPOSAL

The New York City Employees Retirement System, the New York City Teachers Retirement System, the New York City Police Pension Fund, the New York City Fire Department Pension Fund and the New York City Board of Education Retirement System have proposed the adoption of the following vote at the Annual Meeting and have furnished the following statement in support of the proposal. The address of each shareholder is 1 Centre Street, New York, NY 10007. The shareholders have represented to EMC that they held an aggregate of 7,635,172 shares of Common Stock as of October 24, 2005. *If properly presented at the meeting, the affirmative vote of a majority of the votes properly cast on this proposal at the Annual Meeting is required to approve this proposal.*

Creation of an Independent Audit Committee

Submitted by William C. Thompson, Jr., Comptroller, City of New York, on behalf of the Boards of Trustees of the New York City Pension Funds

WHEREAS, the protection of shareholder value through adequate internal financial controls is among the most important duties of the corporation s board of directors. We believe that effective performance of this duty can be achieved best through an Audit Committee (the Committee) composed solely of independent directors;

WHEREAS, we believe that the primary functions of the Committee should be: to employ independent public accountants to audit the books of account, accounting procedures and financial statements of the corporation; to receive and review the reports and comments of the corporation s internal auditors and of the independent public accountants and to review the adequacy of the system of internal financial controls; and to provide a direct channel of communication to the board for the independent public accountants, internal auditors, and, when needed, the finance and compliance officers, and the general counsel.

NOW THEREFORE, BE IT RESOLVED, the shareholders request the board to amend the Committee charter to specify that the Committee be composed solely of independent directors as defined below. The charter should also specify (a) how to select a new independent Committee member if a current member ceases to be independent during the time between annual meetings of shareholders; and (b) that compliance with the policy is excused if no independent director is available and willing to serve on the Committee.

BE IT FURTHER RESOLVED, a director will be considered independent if he/she is someone whose only nontrivial professional, familial or financial connection to the corporation, its chairman or its executive officers is his/her directorship, and who also:

(1) is not or has not been, or whose relative is or in the past 5 years has not been, employed by the corporation or employed by, or a director of, an affiliate; and

(2) complies with Sections (b)-(h) of the Council of Institutional Investors Definition of Director Independence as found on its website at:

http://www.cii.org/policies/ind_dir_defn.htm

EMC S STATEMENT IN OPPOSITION TO SHAREHOLDER PROPOSAL

THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSAL 6

Your Board of Directors opposes this proposal because it is too restrictive, unnecessary and not in the best interests of EMC or its shareholders.

The Board agrees that it is critical for all the Audit Committee members to be independent directors but disagrees with the proponent s view of how independence should be defined. All members of EMC s Audit Committee are independent directors in accordance with all relevant legislation and listing standards applicable to EMC. In addition, all Audit Committee members are independent under the categorical standards voluntarily adopted by the Board, which expand upon the prohibited relationships set forth in the corporate governance rules of the New York Stock Exchange (the NYSE Rules). These categorical standards can be viewed at *www.emc.com/about/governance*.

The standard of independence presented in this proposal for Audit Committee members would bar Audit Committee service by highly qualified directors who lack any material relationship to EMC or its management. The proposed standard goes well beyond the above-referenced requirements and expands upon prohibited relationships in ways that the Board believes have no bearing on the ability of Audit Committee members to make objective judgments. For example, the proposal contains a flat prohibition on a director having had any prior employment with EMC, regardless of the number of years that have elapsed since termination of his or her employment. The Board should retain discretion to determine whether an individual who worked for EMC years ago could make significant contributions. This need for discretion is recognized in not only the NYSE Rules, but also in the definitions of director independence adopted by the Council of Institutional Shareholders and Institutional Shareholder Services. The Board believes that the expanded prohibited relationships covered by the proposal would unduly restrict EMC s eligible pool of directors for the Audit Committee and therefore limit the Board s flexibility in selecting the most qualified directors for each committee.

In its determination of independence for all Board members, including Audit Committee members, the Board carefully considers all relevant facts and circumstances, including a director s business and other relationships and prior employment with EMC. The Board currently makes independence determinations in accordance with the NYSE Rules and EMC s categorical standards of independence, which require the Board to make an affirmative finding of independence under all the circumstances. The Board believes these are appropriate standards to apply in order to effectively determine a director s independence. Therefore, the Board believes that amending the Audit Committee s charter to include a more stringent definition of independence for Audit Committee members as set forth in the proposal is too restrictive and unnecessary.

FOR THESE REASONS, YOUR BOARD OF DIRECTORS BELIEVES THAT THIS PROPOSAL IS NOT IN THE BEST INTERESTS OF EMC OR ITS SHAREHOLDERS AND RECOMMENDS THAT YOU VOTE AGAINST THIS PROPOSAL.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information about the beneficial ownership of Common Stock owned on March 1, 2006 (i) by each person who is known by EMC to own beneficially more than 5% of the Common Stock, (ii) by each of EMC s directors and nominees for director, (iii) by each of the Named Executive Officers (as defined below) and (iv) by all directors and executive officers of EMC as a group.

Name of Beneficial Owner	Number of Shares Beneficially Owned(1)	Percent of Outstanding Shares
Michael W. Brown	0	**
Michael J. Cronin(2)	140,000	**
Gail Deegan(3)*	113,500	**
John R. Egan(4)	2,280,594	**
W. Paul Fitzgerald(5)	719,208	**
David I. Goulden(6)	1,243,774	**
Olli-Pekka Kallasvuo*	60,000	**
Windle B. Priem(7)*	210,000	**
Michael C. Ruettgers(8)	8,913,553	**
David N. Strohm(9)	697,176	**
William J. Teuber, Jr.(10)	2,249,238	**
Joseph M. Tucci(11)	7,505,301	**
David B. Wright(12)	3,415,449	**
Alfred M. Zeien(13)*	200,000	**
All directors and executive officers as a group (20 persons)(14)	30,896,001	1.3 %

* Nominee for director

** Less than 1%

(1) Except as otherwise noted, all persons have sole voting and investment power with respect to their shares. All amounts shown in this column include shares obtainable upon exercise of stock options currently exercisable or exercisable within 60 days of the date of this table.

(2) Mr. Cronin is deemed to own 110,000 of these shares by virtue of options to purchase these shares.

(3) Ms. Deegan is deemed to own 70,000 of these shares by virtue of options to purchase these shares.

(4) Mr. Egan is deemed to own 70,000 of these shares by virtue of options to purchase these shares.

(5) Mr. Fitzgerald is deemed to own 270,000 of these shares by virtue of options to purchase these shares.

(6) Mr. Goulden is deemed to own 670,000 of these shares by virtue of options to purchase these shares.

(7) Mr. Priem is deemed to own 70,000 of these shares by virtue of options to purchase these shares.

(8) Mr. Ruettgers is deemed to own 6,165,265 of these shares by virtue of options to purchase these shares. Excludes 50,000 shares held in the Ruettgers Family Charitable Foundation, as to which Mr. Ruettgers disclaims beneficial ownership.

(9) Mr. Strohm is deemed to own 61,200 of these shares by virtue of options to purchase these shares.

(10) Mr. Teuber is deemed to own 1,335,000 of these shares by virtue of options to purchase these shares.

(11) Mr. Tucci is deemed to own 5,322,000 of these shares by virtue of options to purchase these shares.

(12) Mr. Wright is deemed to own 3,029,997 of these shares by virtue of options to purchase these shares.

(13) Mr. Zeien is deemed to own 165,000 of these shares by virtue of options to purchase these shares.

(14) Includes 18,552,964 shares of Common Stock beneficially owned by all executive officers and directors as a group by virtue of options to purchase these shares. Excludes shares as to which such individuals have disclaimed beneficial ownership.

The address of all persons listed above is c/o EMC Corporation, 176 South Street, Hopkinton, Massachusetts 01748.

COMPENSATION OF EXECUTIVE OFFICERS

The following table discloses compensation received by EMC s Chief Executive Officer and the next four most highly paid executive officers in 2005 (collectively, the Named Executive Officers) for the three fiscal years ended December 31, 2005, 2004 and 2003.

SUMMARY COMPENSATION TABLE

						Long Term Compensation				
	Annual Compensation					**Awards**				
Name and Principal Position	**Year**		**Salary($)**	**Bonus($)(1)**	**Other Annual Compensation($)(2)**	**Restricted Stock Awards($)(3)**	**Securities Underlying Options (#)**		**All Other Compensation($)**	
Joseph M. Tucci(4)	2005		1,000,000	2,158,303	189,268 (5)	22,768,000	700,000		3,000	(7)
Chairman, President	2004		1,000,000	1,880,557	147,921 (5)	4,369,000	1,120,000		3,000	(7)
and Chief Executive Officer	2003		1,000,000	1,712,500	121,007 (5)	3,690,400	1,195,000	(6)	3,000	(7)
Michael C. Ruettgers(8)	2005		500,000	1,207,440			560,000		3,000	(7)
Former Chairman of	2004		500,000	859,038	107,508 (9)	1,799,000	560,000		3,000	(7)
the Board of Directors	2003		850,000	1,360,000	165,364 (9)	1,845,200	560,000		3,000	(7)
David B. Wright	2005		650,000	794,359		3,379,625	400,000		3,000	(7)
Executive Vice	2004		650,000	773,500		899,500	400,000		3,000	(7)
President, Strategic Alliances and Global Accounts	2003	(10)	132,500	108,333		1,292,000	400,000		2,600,000	(11)
William J. Teuber, Jr.	2005		600,000	653,100		7,545,757	400,000		3,000	(7)
Executive Vice	2004		600,000	595,000		1,927,500	400,000		3,000	(7)
President and Chief Financial Officer	2003		600,000	700,000		1,977,000	400,000		3,000	(7)
David I. Goulden	2005		550,000	630,056		6,019,876	400,000		3,000	(7)
Executive Vice	2004		550,000	575,000		1,285,000	400,000		3,000	(7)
President, Customer Operations	2003		550,000	750,000		1,318,000	400,000		3,000	(7)

(1) Includes bonuses earned in year of service regardless of when paid. Includes amounts earned by certain Named Executive Officers in 2005 but deferred pursuant to elections they made under the EMC Corporation Executive Deferred Compensation Retirement Plan. EMC does not match any deferred amounts or otherwise make any contributions to the accounts of such executives under the plan.

(2) Value of amounts disclosed is based upon aggregate incremental cost to EMC.

(3) Represents the value of restricted stock awards on the date of grant. The restricted stock awards were granted under the EMC Corporation 2003 Stock Plan. Under the awards, shares of restricted stock are subject to certain restrictions on transfer and forfeiture upon certain events. The restricted stock awards are entitled to dividends, if and when declared by the Board. The number and value (based on the closing price of Common Stock on the last trading day of 2005, December 30, 2005, which was $13.62) of the aggregated holdings of restricted stock for each of the Named Executive Officers for which the restrictions on transfer and forfeiture have not lapsed as of December 31, 2005 are as follows: Mr. Tucci 2,151,666 and $29,305,691; Mr. Ruettgers 233,333 and $3,177,995; Mr. Wright 374,166 and $5,096,141; Mr. Teuber 780,819 and $10,634,755 and Mr. Goulden 590,803 and $8,046,737.

Awards of restricted stock made to the Named Executive Officers include stock awards we refer to as performance shares and EPS Shares.

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Performance Shares

The restrictions on transfer and forfeiture with respect to these awards will lapse in the event that a three-year cumulative earnings per share target (the Performance Goal) has been met. Certain of these performance shares were designated Target Shares, and certain others were designated Overachievement Shares. The Target Shares will vest in 2009 if the Performance Goal is met. If earnings per share equal or exceed (i) 90.9% of the Performance Goal, 50% of the Target Shares will vest, (ii) 94.2% of the Performance Goal, 75% of the Target Shares will vest or (iii) 100% of the Performance Goal, 100% off the Target Shares will vest. If earnings per share equal or exceed 106% of the Performance Goal and the holder is continuously employed by the Corporation through January 2010, the Overachievement Shares will also vest. If the targets and conditions set forth above are not achieved, the performance shares awarded in December 2005 will be forfeited.

In the event of a change in control prior to January 2010, any performance shares that are unvested will no longer be subject to the Performance Goal and will vest in January 2009 if the Named Executive Officer remains continuously employed by EMC until such time. Each Named Executive Officer must also be continuously employed by EMC until January 2010 to receive the Overachievement Shares. However, if, following a change in control, a Named Executive Officer s employment is terminated by EMC without cause or by such executive for good reason, in either case prior to January 2009, all performance shares held by such executive will accelerate as of the date of such termination.

On December 5, 2005, Messrs. Tucci, Wright, Teuber and Goulden were granted 1,000,000, 150,000, 300,000 and 250,000 Target Shares, respectively, plus Overachievement Shares equal to 25% of the number of Target Shares awarded to each such executive. The dollar values of the 2005 awards of performance shares set forth above are based on the closing price of the Common Stock on the date of grant, which was $14.23.

EPS Shares

The restrictions on transfer and forfeiture with respect to these awards lapse on the fifth anniversary of the date of grant; in the event certain earnings per share targets are met, the restrictions lapse ratably over three years (EPS Shares). In the event of a change in control, the restrictions on transfer and forfeiture for the EPS Shares will lapse. The earnings per share targets may vary based on the year in which the EPS Shares were granted. On December 5, 2005, Messrs. Tucci, Wright, Teuber and Goulden were granted 350,000, 50,000, 150,000 and 100,000 EPS Shares, respectively. The dollar values of the EPS Shares granted in 2005 set forth above are based on the closing price of the Common Stock on the date of grant, which was $14.23. On October 28, 2004, Messrs. Tucci, Ruettgers, Wright, Teuber and Goulden were granted 340,000, 140,000, 70,000, 150,000 and 100,000 EPS Shares, respectively. The dollar values of the EPS Shares granted in 2004 set forth above are based on the closing price of the Common Stock on the date of grant, which was $12.85. On October 23, 2003, Messrs. Tucci, Ruettgers, Teuber and Goulden were granted 280,000, 140,000, 150,000 and 100,000 EPS Shares, respectively. The dollar values of the EPS Shares granted in 2003 set forth above are based on the closing price of the Common Stock on the date of grant, which was $13.18. On October 20, 2003, Mr. Wright was granted 100,000 EPS Shares. The dollar value of Mr. Wright s EPS Shares granted in 2003 set forth above is based on the closing price of the Common Stock on the date of grant, which was $12.92.

(4) Mr. Tucci became Chairman of the Board of Directors of EMC on January 1, 2006.

(5) Includes the amounts of $167,068 in 2005, $128,442 in 2004 and $110,757 in 2003 for personal use of EMC-owned aircraft.

(6) Includes options granted on January 24, 2003 to purchase 75,000 shares of Common Stock, which were exercised. Such shares of Common Stock were subject to certain restrictions on transfer and repurchase by EMC that lapsed ratably over three years.

(7) Represents the amount paid to such executive s account in the EMC Corporation 401(k) Savings Plan.

(8) Mr. Ruettgers resigned from the EMC Board of Directors effective December 31, 2005.

(9) Includes the amounts of $107,508 in 2004 and $158,164 in 2003 for personal use of EMC-owned aircraft.

(10) Mr. Wright joined EMC on October 20, 2003.

(11) Represents the amount paid upon consummation of EMC s acquisition of LEGATO Systems, Inc. on October 20, 2003 pursuant to Mr. Wright s employment agreement with EMC. Such employment agreement became effective upon consummation of the acquisition and superseded Mr. Wright s LEGATO employment agreement and retention bonus agreement.

OPTION GRANTS IN LAST FISCAL YEAR

The following table provides information on option grants in the fiscal year ended December 31, 2005 to the Named Executive Officers.

	Individual Grants						
Name	Number of Options Granted in 2005(1)		Percent of Total Options Granted to Employees in Fiscal Year(1)	Exercise Price per Share	Market Price per Share on Date of Grant	Expiration Date	Grant Date Value Grant Date Present Value(2)
Joseph M. Tucci(3)	700,000	(4)(5)	1.36 %	$ 14.49	$ 14.49	7/22/15	$ 3,717,207
Michael C. Ruettgers(3)	560,000	(4)(5)	1.09 %	$ 14.49	$ 14.49	7/22/15	$ 2,973,765
David B. Wright	400,000	(4)(5)	0.78 %	$ 14.49	$ 14.49	7/22/15	$ 2,124,118
William J. Teuber, Jr.	400,000	(4)(5)	0.78 %	$ 14.49	$ 14.49	7/22/15	$ 2,124,118
David I. Goulden	400,000	(4)(5)	0.78 %	$ 14.49	$ 14.49	7/22/15	$ 2,124,118

(1) EMC granted options representing an aggregate of 51,412,206 shares of Common Stock to approximately 16,845 employees of EMC and its subsidiaries in 2005.

(2) The estimated grant date present value has been calculated using a Black-Scholes option-pricing model with the following material assumptions: (i) a risk-free interest rate of 4.02% (at July 22, 2005), (ii) expected volatility of 40%, (iii) an expected life of 4 years and (iv) no dividend yield.

(3) Certain of the options granted to Messrs. Ruettgers and Tucci are transferable to immediate family members, as defined in, and pursuant to the terms and conditions of, the grants of such options.

(4) The options are exercisable in annual increments of 20% over a five-year period. The vesting of the options may accelerate upon the occurrence of certain events pursuant to change-in-control arrangements between the Named Executive Officers and EMC, as described on page 24.

(5) The term of each such option grant is ten years from the date of grant, which was July 22, 2005.

AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR
AND FISCAL YEAR-END OPTION VALUES

The following table provides information on option exercises in 2005 by the Named Executive Officers and the value of such officers unexercised options at December 31, 2005.

			Number of Unexercised Options at Fiscal Year End		Value of Unexercised In-the-Money Options at Fiscal Year End(1)	
Name	Number of Shares Acquired on Exercise	Value Realized($)	Exercisable	Unexercisable	Exercisable	Unexercisable
Joseph M. Tucci		$	4,242,000	4,548,000	$ 10,715,600	$ 8,389,600
Michael C. Ruettgers	450,000	$ 5,498,925	5,681,612	2,744,000	$ 22,897,607	$ 4,827,800
David B. Wright		$	3,029,997	960,000		