

Edgar Filing: EDISON INTERNATIONAL - Form DEFA14A

EDISON INTERNATIONAL
Form DEFA14A
April 30, 2003

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT No. ____)

Filed by the Registrant X

Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
- Definitive Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Additional Materials
- Soliciting Material Pursuant to sec. 240.14a-11(c) or sec.240.14a-12

Edison International

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 14a-6(i)(1) and 0-11 (state how it was determined)

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Check box if any part of the fee is offset as provided by Exchange Act Rule 14a-6(i)(1) and 0-11(a)(2) and for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, the form or schedule and the date of its filing.

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The following letter was sent today to certain institutional shareholders of Edison International

Edison International Logo

Jo Ann Goddard
Vice President
Investor Relations

April 30, 2003

(First Name), (Last Name)
Title
Company Name
Street Address
City, State, Zip

Dear (Last Name):

John Bryson, Chairman, President and CEO of Edison International recently wrote to you regarding shareholder rights plan. I would once again like to urge you to carefully consider the recommendation of the Board of Directors to vote against the proposal.

I would like to briefly summarize for you our current business environment, and review some aspects with a specific focus on some key positive factors.

Business Environment

As stated in our proxy statement, Edison International has experienced the adverse effects of an energy crisis in California. We've worked hard to weather these difficult times and restore value for our shareholders. This process is not yet complete, but substantial progress has been achieved.

Despite the difficult environment, Southern California Edison Company:

- o Reached a settlement agreement with the CPUC in October 2001.
- o Established a recovery mechanism - progress to date \$3.0 billion of total \$3.6 billion. mid-year.
- o Paid all past due debts.
- o Achieved important steps to provide the revenues necessary to support both our distribution and utility businesses including revenues for returns on the capital shareholders invest in us.
- o Took back our responsibility to procure power for our customers on January 1 of this year.

Shareholder Rights Plan

We would like to point out the following key positive aspects of our plan:

- o Only takeover offers for 20% or more of EIX common stock will trigger the plan. Most co

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- o No "dead hand" provisions which would allow only certain directors in place at the time designated successors) to redeem the plan.
- o Plan expires in 2006.