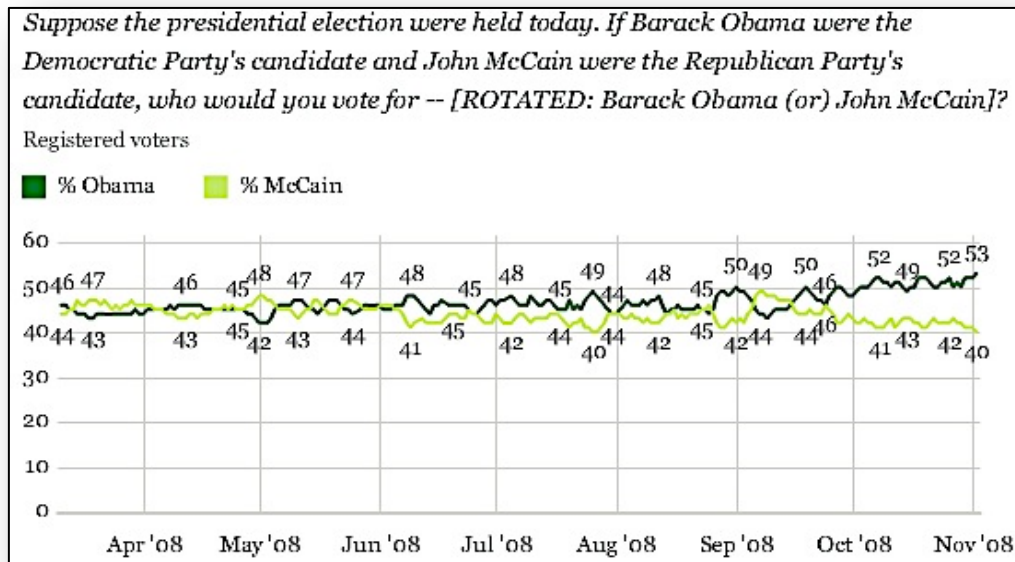
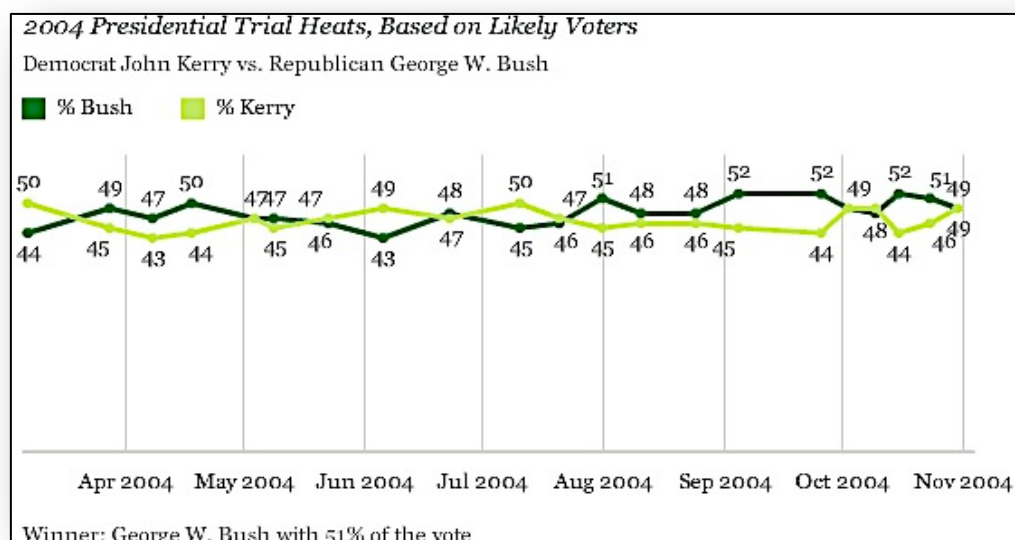


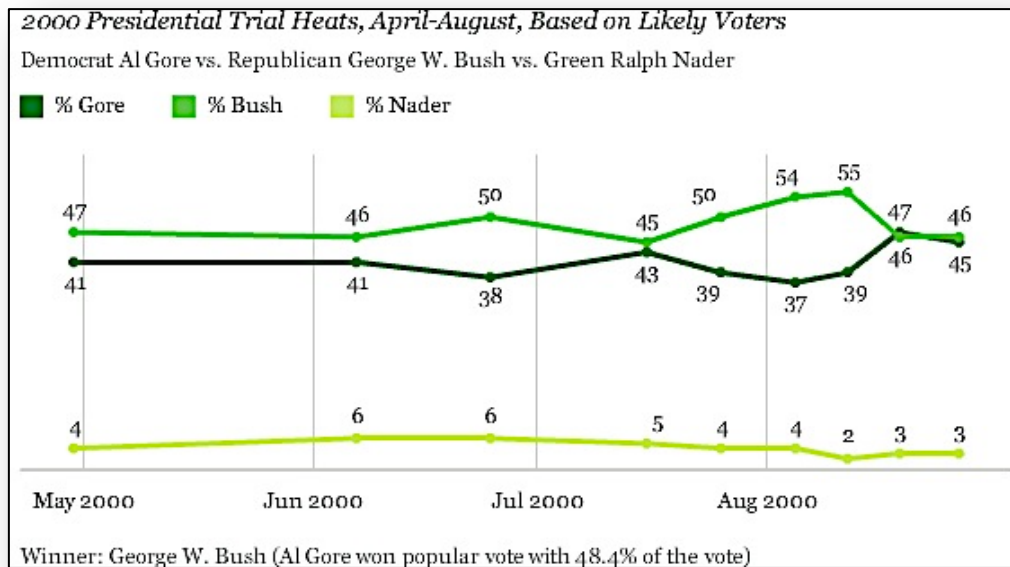
Summer State of the Presidential Race: July is not the most critical month in a presidential campaigns, but looking at four key elections (2008, 2004, 2000, and 1980), the winner in November almost always had the lead by the end of July in Gallup's trial heats.

After three months of close polls in 2008, Barack Obama had a nine-point lead on John McCain by the end of July, 49% to 40%. He maintained this position the rest of the campaign (albeit a brief period when Mr. McCain enjoyed an advantage in the polls around the time of the Republican National Convention) until Election Day when Mr. Obama won 53% - 46%.

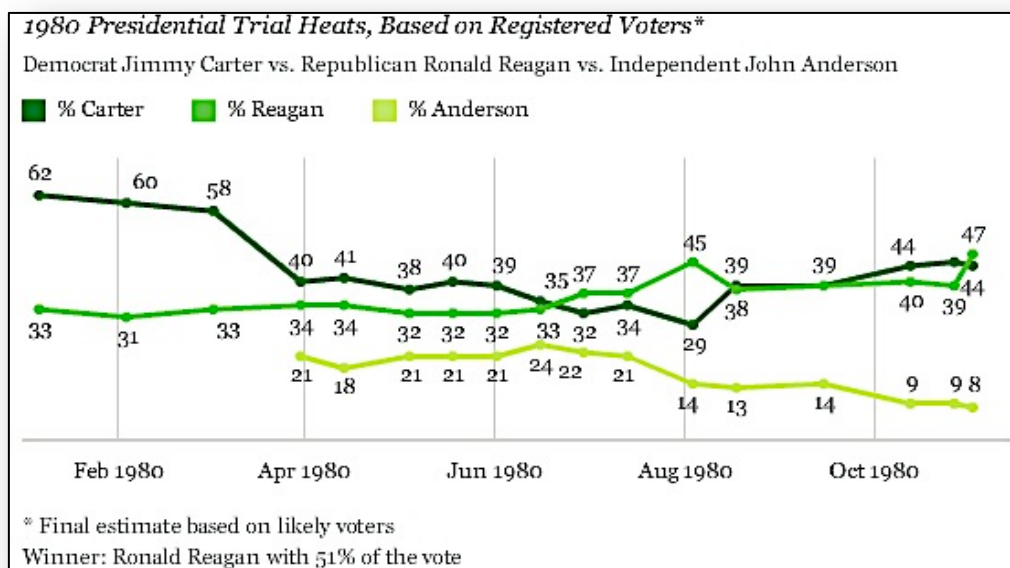


In 2004, John Kerry enjoyed a five-point lead over George W. Bush in early July, but the race was a virtual tie by month's end with Mr. Kerry ahead by just one point, 47% - 46%. He never again had a lead outside the margin of error, as Mr. Bush recovered the lead and held it until Election Day when he won, 51% - 48%.



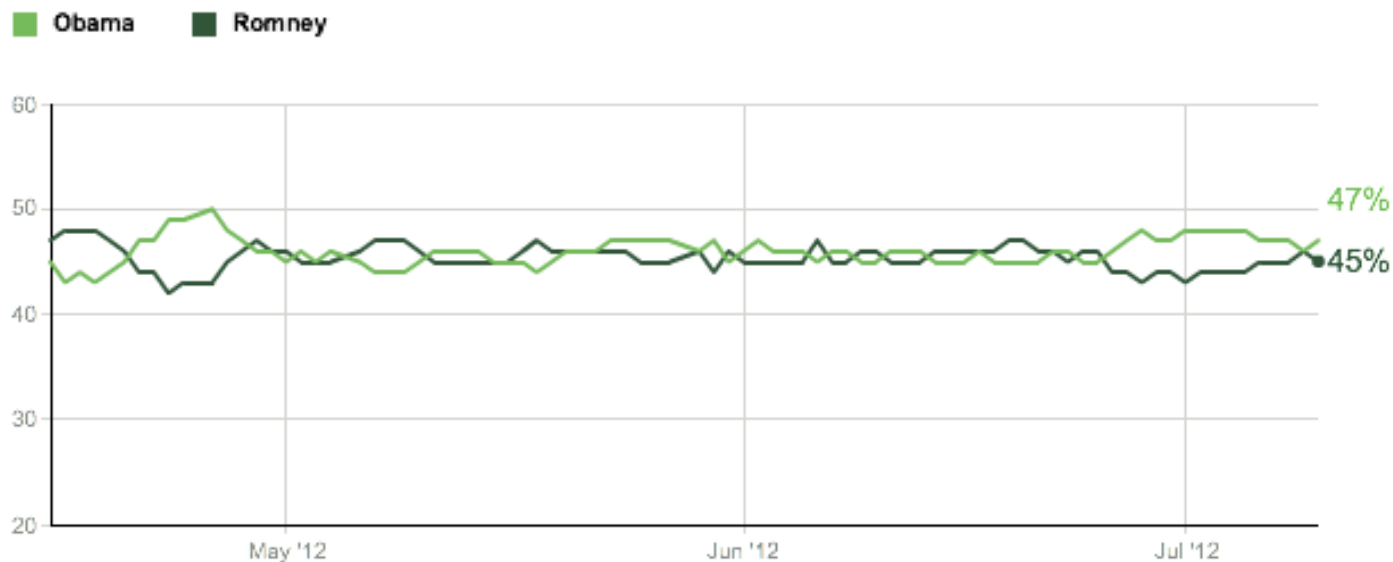


In mid-July 2000, Gallup showed George W. Bush ahead of Al Gore by two points, 45%-43%. Even though Mr. Bush widened his lead by fifteen points around the time of the national party conventions, the actual results would be much closer, mirroring this close poll in July.



July was a turning point for Ronald Reagan in the 1980 race. Jimmy Carter led well outside the margin of error until July when Mr. Reagan pulled ahead for the first time, 37%-32%. While Mr. Carter came close in several polls in August and early October, he never again took the lead and Mr. Reagan won the White House by comfortable ten points, 51%-41%.

The race between Mr. Obama and Mitt Romney has consistently polled within Gallup's margin of error for the past two months, with the most recent match-up showing Mr. Obama up by just two points. Only time will tell if he will be able to form a lead as strong as his nine-point advantage over Mr. McCain in late July 2008, maintain a lead in the polls like Mr. Bush, the most recent successful incumbent, did in 2004, or if Mr. Obama will continue to spiral to defeat like Mr. Carter did in 1980.



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