



**MEMORANDUM**

**TO: INTERESTED PARTIES**  
**FROM: ALEX GAGE**  
**STRATEGIST, ROMNEY FOR PRESIDENT**  
**DATE: JANUARY 31, 2008**  
**RE: THE CONSERVATIVE VOTE**

As we move towards February 5th, it's worth taking a close look back at exit polling from the past few primaries. The coalitions that John McCain assembled in New Hampshire, South Carolina, and Florida have been strikingly similar—and are strikingly tenuous. Public polling shows McCain ahead in many states, but **we are now in a two-man race and a few points' movement among conservatives is all that's needed to tip the scales in favor of Gov. Romney.**

In all three states where he was victorious, McCain's margin of victory rested on moderates, self-identified independents, and voters who disapprove of the Bush administration. None of these groups is a majority of the Republican electorate. In fact, every GOP primary this year has been at least 55% conservative, 61% Republican, and 50% supportive of the Bush administration—explaining why McCain has failed to win more than 36% of the vote in any of them.

	New Hampshire		South Carolina		Florida	
	McCain	Romney	McCain	Huckabee	McCain	Romney
Liberal	45%	15%	47%	20%	49%	24%
Moderate	44%	27%	51%	21%	43%	21%
Conservative	30%	38%	26%	35%	29%	37%
Independent	40%	27%	42%	25%	44%	23%
Republican	34%	35%	31%	32%	33%	33%
Neg. Opinion of Bush	40%	26%	39%	26%	45%	23%
Pos. Opinion of Bush	27%	32%	31%	33%	31%	35%

In Florida, a state where McCain spent nearly \$2 million on paid media in the final two weeks; had the endorsement of the state's sitting Republican governor, the Republican senator, and five GOP congressmen; and benefited from an electorate where one in three voters was over the age of 65, he failed to come within 8 points of Gov. Romney among conservative voters.

In fact, according to exit poll data, **if Gov. Romney had won conservatives in Florida 41%-25% over McCain, rather than 37%-29%—just a four-point shift—he would have won the state.** Former Giuliani and Thompson supporters in February 5th states will be looking for a new candidate over the next week, and it will not take very many conservatives moving to Romney to disrupt McCain's victory formula.

The McCain formula for success worked in a divided field when conservatives were fractured, but **even a small coalescence of conservatives around Gov. Romney would reveal his support as a coalition too small to win the nomination of the Republican party.** Conservatives, self-identified Republicans, and voters who approve of President Bush are likely to be majorities of the electorate in all of the February 5th states. It is therefore easy to see how we defeat McCain in a two-main race by focusing on traditional Republican primary voters.

We still have an uphill battle in front of us—the mainstream media is ready to anoint John McCain and he will have advantages in many states from running for president for the past eight years—but Gov. Romney has a clear path to victory on February 5th and beyond.

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