November 1, 2019

Chairman Jay Clayton
Commissioner Robert J. Jackson Jr.
Commissioner Hester M. Peirce
Commissioner Elad L. Roisman
Commissioner Allison Herren Lee
US Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Potential Rulemaking on Shareholder Proposal
Filing and Resubmission Thresholds

Dear Chairman Clayton and Commissioners Jackson, Peirce, Roisman and Lee,

In light of the scheduled consideration by the Commission of potential changes to the shareholder proposal rule (Rule 14a-8) at its meeting on Tuesday, November 5, we are submitting the enclosed document. The Commission appears poised to conduct a rulemaking that we believe is not justified based on the factual record before the Commission.

Respectfully Submitted,

Sanford Lewis
Director
Shareholder Rights Group

Josh Zinner
CEO
Interfaith Center on Corporate Responsibility
cc:
Docket: Staff Roundtable on the Proxy Process 4-725

Hon. Michael D. Crapo, Chair, Committee on Banking, Housing, and Urban Affairs, United States Senate
Hon. Sherrod Brown, Ranking Member, Committee on Banking, Housing, and Urban Affairs, United States Senate
Hon. Maxine Waters, Chair, Committee on Financial Services, United States House of Representatives
Hon. Carolyn B. Maloney, Chair, Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets Committee on Financial Services, United States House of Representatives
Hon. Patrick T. McHenry, Ranking Member, Committee on Financial Services, United States House of Representatives

Mr. William Hinman, Director, Division of Corporation Finance, U.S. Securities and Exchange Commission
Mr. Rick Fleming, Investor Advocate, Office of the Investor Advocate, U.S. Securities and Exchange Commission

Ken Bertsch, Executive Director, and Jeff Mahoney, General Counsel, Council of Institutional Investors
Lisa Woll, CEO, US SIF: The Forum for Sustainable and Responsible Investment
Heather Slavkin-Corzo, Head of US Policy, UN Principles of Responsible Investment