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November 27, 2003

Mr. Jonathan G. Katz, Secretary
Securities and Exchange Commission
450 Fifth Street
Washington, DC 20549

RE: File No. S7-19-03

Dear Mr. Katz:

As an individual stockowner of shares in over seventy-two (72) Companies I take this opportunity to commend you on your attempt to initiate corporate reform.

I am certain that you are aware of the transgressions committed by companies like Enron, WorldCom, Tyco and Health South. (I own shares of Enron and Tyco.) Therefore there is no need to review the details and reason why reforms are necessary.

I would like to relate a personal story. I began accumulating shares in a large public utility about 35 or more years ago. Since that time I have managed to accumulate more than 6,000 shares. I believe at the time I began accumulating shares it was common practice for companies to post two (2) candidates for each director position, and directors were elected annually. At some point since then it has become common practice to offer only one candidate thereby effectively making the election of director an appointment and not an election. Also, the classification of Boards has become common.

I have been attempting to influence the policy of this public utility for the past two years. (I am an owner of sufficient shares to offer a Shareholder's proposal, but only one per year.) We received more than 5% of voting shareholders support the first time our proposal was made, and more than 8% the second time. The third time the proposal will **be posed** will be April 2004. If it does not receive more than 10 % of the vote in support it will not **be** allowed again for 3 to 5 years. The manner in which shares are held (i.e., more than 50% **be** held by institutions, mutual funds and insiders) there is no way the Directorship of the Corporation could **be** influenced to change their policy. I have written to institutions with large holding but failed to receive support.

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If the proposal fails to receive the required 10% or more of the vote, I will put forward a new proposal to end the policy of having a classified board of directors. i.e., directors with 3 year staggered terms. This proposal is also in the interest of long-term stockholders governance. It has been so recognized by the directors of Pfizer Corp Board of Directors. The directors of Pfizer initiated the proposal on their own.

I am not stupid; I do know that the Board of Directors is not required to institute Stockholders Proposals even if the proposal receives the full support of the Stockholders. All we can do is hope we can wake up the Directors that have been hand picked by the Senior Management of the Corporation. If you read through the 2002 Stockholder's meeting notice of this public utility you would see that with the current distribution of Stock there is no way to fix the system. Management and the Board of Director now control more than 5 million shares and another 6 million restricted shares and options on more than 3 million shares.

It is my opinion that we have the "Foxes loose in the Hen House". The Directors of this company gave themselves a $33\frac{1}{3}\%$ raise from \$30,000 to \$40,000 while maintaining an additional fee of \$1,500 for attending each meeting and each inspection trip. Committee Chairperson received an additional \$3,000 retainer, now raised to \$5,000. **So** if a Director attends 12 meetings and/or inspections in a year that is an additional \$18,000 bringing their compensation to more than \$58,000 for a part time job. They are also fully insured by the corporation in the event they fail in their fiduciary responsibility.

The Directors have given themselves an increase in restricted stock options, a raise from 600 shares per year to 800 shares per year. They do get to keep the dividends on these shares whether or not they get to keep the shares as unrestricted. This amounts to about \$1,728 cumulative and multiplied for each year of service.

It is my hope that corporate reforms will be instituted, by the Securities and Exchange Commission, that will give the individual shareholders the ability to have more influence in the Companies' management.

Thank you for your time and consideration of this matter.

Respectfully yours,



John A. Dal Pan