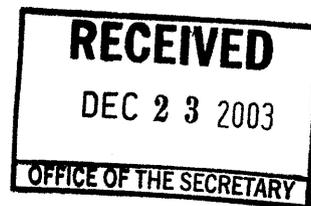


S7-19-03

485

Secretary Jonathan G. Katz  
Securities and Exchange Commission: S7-19-03  
450 5th Street, NW  
Washington, DC 20549



Dear Secretary Katz:

I have been an investor for over thirty years; I invest to make money. It is the duty of the Board of Directors to make profits, and distribute those profits as dividends to their shareholders. It is a disservice to shareholders when too much interference is invoked in the governance of corporations. The individuals who are part of the day-to-day operations are in the best positions to make corporate decisions. There is no "evil" corporation. Corporations are based on people. Each and every employee makes up a corporation. When the SEC imposes and mandates regulations, it imposes them on people. This results in opening up the corporations to manipulation for politically engineered purposes. Corporate Democracy sounds good, but I want my Board of Directors making the right decisions for the corporation and shareholders. I don't believe this can ever be accomplished with a popular vote.

There should not be a discussion, as is in the public debate today, about disruptiveness or good governance. How can a corporation have good governance if all it's people are being disrupted? Nothing is more disruptive than federally mandated rules and regulations for operations that are solely the internal affair of the corporation. As is the American Corporate way, these corporations are adopting their own initiatives to improve governance procedures and foster shareholder confidence. The people in these firms do not need mandatory requirements and regulations to tell them how to conduct their business to make shareholders happy. Shareholders are happy when the Board of Directors are creating wealth for the shareholders in a proper business atmosphere. Let the corporations alone to elect their own directors in accordance with the state corporation commissions and corporate by laws. Trust the people who are closest to the corporation.

These proposed regulations should be removed from the public debate. They are neither needed nor wanted.

Sincerely,

A handwritten signature in cursive script that reads "Richard Sampson".

Richard Sampson  
December 5, 2003