

January 19, 2012

By email: rule-comments@sec.gov

Ms. Elizabeth M. Murphy, Secretary  
Securities and Exchange Commission  
100 F Street, Northeast  
Washington D.C. 20549

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**Re: File No. 4-637, Petition to Require Public Companies to Disclose to Shareholders the Use of Corporate Resources for Political Activities**

Dear Ms. Murphy,

We are writing today to voice our strong support for the above referenced petition seeking rulemaking requiring corporate political transparency. We are elected officials with fiduciary responsibility for nearly one trillion dollars in pension fund assets and multi-millions in state procurement and contracts oversight.

The rulemaking petition was submitted on August 3, 2011 by the Committee on Disclosure of Corporate Political Spending, a group of prominent law professors specializing in the areas of corporate and securities law. The petition captures the concerns of a substantial number of investors that have, particularly over the past five years, persistently sought transparency in corporate political spending.

This is not an argument in favor of limiting the right to contribute to campaigns, or limit speech. However, as owners, and elected representatives with responsibilities to constituents, we know that lack of transparency regarding political spending contributes to an atmosphere of secrecy and anonymity that our constituents find abhorrent.

We strongly believe that corporate political spending transparency is in the best interests of investors, companies and the general public, and that the Securities and Exchange Commission is the most appropriate agency to require such disclosure.


Finally, we believe the time has come for a clear rule requiring all public companies to disclose this information, and that such a rule would be simple to draft and to implement, as some of the largest U.S. companies have clearly demonstrated.


Sincerely,


  
Janet Cowell  
State Treasurer, North Carolina

  
Tom DiNapoli  
State Comptroller, New York

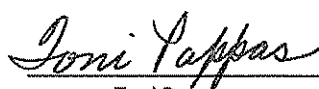
  
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