



RELIGIOUS OF THE SACRED HEART OF MARY

PROVINCIAL CENTER ■ WESTERN AMERICAN PROVINCE

441 NORTH GARFIELD AVENUE ■ MONTEBELLO ■ CALIFORNIA 90640-2901

December 21, 2018

Hon. Jay Clayton
Chairman
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: File 4- 725 -- Staff Roundtable on the Proxy Process

Dear Chairman Clayton:

As you consider a change to the rules regulating the role shareholders play in the corporations in which they are invested, we urge you to keep in mind the monitoring role that small stakeholders, such as ourselves, play. As investors we are interested in receiving a reasonable rate of returns from our portfolio. Yet, at the same time, as members of ICCR, we seek the public good—the common good. For example, we have addressed the use of antibiotics with distributors of meat products and are addressing the increase in child pornography with communications companies. We want to invest in companies that are not only profitable, but reflect respect for all life in their corporate practices.

These issues are responsibilities of the federal government so that all may experience "life, liberty and the pursuit of happiness," principles on which our nation is founded. Our efforts, coming from a deep concern for the common good, reduce potential costs to the federal government and ultimately back to the taxpayer. We expect and hold accountable companies in which we are shareholders to do the right thing in promoting an equitable society where all share in the abundance our country enjoys.

Sincerely,

Catherine A. Minhoto, RSHM
for the Religious of the Sacred Heart of Mary, Western American Province