

April 11, 2022

Vanessa Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0609

**Re: File No. S7-06-22; Modernization of Beneficial Ownership Reporting;  
Release Nos. 33-11030; 34-94211**

Dear Ms. Countryman,

I am President Emeritus of the Service Employees International Union (“SEIU”), where I served as President from 1996 to 2010. The SEIU is a labor union representing almost two million workers and has been an important voice on behalf of workers since its founding in 1921. I have been a senior fellow at Georgetown University and Columbia University and I current serve as a fellow at the Economic Security Project. I am the author of, among other works, RAISING THE FLOOR: HOW A UNIVERSAL BASIC INCOME CAN RENEW OUR ECONOMY AND REBUILD THE AMERICAN DREAM (2016).

I write regarding the proposed rules relating to the “Modernization of Beneficial Ownership Reporting presented in Release Nos. 33-1103; 34-94211 (the “Release,” or “Proposed Rules”).<sup>1</sup> I understand that some labor interests oppose the aspects of this proposal regarding the formation of a “group” because it could chill communications or other activities between shareholders with labor interests and shareholder activists. I simply want to add my voice to theirs. I hope the Commission will consider the interests of unions and their members, and their role as investors, as the staff digests comments on the Release.

Thank you for your consideration.

Respectfully,

A handwritten signature in black ink, appearing to read 'A. L. Stern', written in a cursive style.

Andrew L. Stern

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<sup>1</sup> An early draft of this comment letter was drafted by staff of the International Institute of Law and Finance, a non-profit, non-partisan corporation.