

StanleyBlack&Decker

Dennis Lange
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September 16, 2020

Vanessa A. Countryman
Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

Re: File No. S7-08-20: *Reporting Threshold for Institutional Investment Managers*

Dear Ms. Countryman:

On behalf of Stanley Black and Decker, Inc. I am writing to provide comment to the Securities and Exchange Commission on File No. S7-08-20, the Commission's proposed rule to amend the reporting threshold for institutional investment managers.

Stanley Black and Decker is a manufacturing company that has provided tools and innovative solutions for over 175 years. The company is the combination of businesses started in Connecticut (Stanley) and Maryland (Black & Decker) that together have hundreds of years of experience providing the builders, makers and protectors of the world with innovative products across a family of iconic brands. Stanley Black and Decker trades on the New York Stock Exchange, and has a long track record of shareholder return, which includes 144 years of consecutive dividend payments to our shareholders. As a publicly traded company, we value engagement with our shareholders. Investor outreach—to both current and potential shareholders—is vital to the success of any public company, including Stanley Black and Decker. We are entering an era where shareholders desire deeper and more frequent dialog on not just the business, but on environmental, social and governance topics on an ongoing basis. It has never been more critical that businesses have accurate and timely information on their shareholders to foster effective and open communication throughout the year.

Form 13F is the only reliable way for public companies to access information about their shareholders. Despite the delays intrinsic to the 13F reporting schedule, the data from Form 13F is the best shareholder information available to Stanley Black and Decker. The information provided about asset managers' holdings via Form 13F allows Stanley Black and Decker to meaningfully engage, communicate with and educate our shareholders.

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Form 13F enables Stanley Black and Decker to receive feedback from shareholders and respond effectively to shareholders' concerns on governance, strategy, and business decisions. The company can make more informed and better decisions when we understand shareholder goals and concerns, and more effectively conduct these critical investor relations and good governance functions.

The proposed change to Form 13F will reduce Stanley Black and Decker's ability to determine and communicate with many of our investors. Exempting 89% of current 13F filers from the reporting requirement would significantly undermine the vital investor relations functions that 13F data currently supports. This change would also draw management time and cost toward identifying who makes up our shareholder base.

Stanley Black and Decker, as a company, is also concerned about the reduction in transparency the proposed change to Form 13F could effectuate.

As such, Stanley Black and Decker strongly encourages the SEC to reconsider the proposed amendments to the reporting threshold for Form 13F. As an issuer, maintaining our company's current access to shareholder information via Form 13F will allow for the vital shareholder engagement efforts that support America's thriving capital markets.

Thank you for your consideration of these concerns and for your attention to the effect that the proposed rule would have on Stanley Black and Decker and our investor relations.

Sincerely,

A handwritten signature in black ink, appearing to read "Dennis Lange". The signature is written in a cursive, flowing style.

Dennis Lange
Vice President, Investor Relations