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Erik Aldag
Director of Financial Planning & Analysis
Head of Investor Relations

September 23, 2020

Ms. Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

**Re: Reporting Threshold for Institutional Investment Managers,
Release No. 34-89290; File No. S7-08-20**

Dear Ms. Countryman,

Minerals Technologies Inc. (NYSE: MTX) respectfully opposes the Commission's proposed amendments to the Form 13F reporting rules for institutional investment managers increasing the reporting threshold to \$3.5 billion AUM.

New York-based Minerals Technologies Inc. is a global resource- and technology-based company that develops, produces, and markets a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services. We serve the paper, foundry, steel, construction, environmental, energy, polymer, and consumer products industries. We reported sales of \$1.8 billion in 2019 and employed approximately 3,600 people.

As a public company, we take seriously the need for effective communication with our shareholders, to understand their views and to convey information about our company. To do so, it is important to be able to identify our institutional investors. It is also important that we have visibility regarding the makeup of our stockholder base and changes over time. The proposed amendments would result in a significant loss of market transparency of MTX holders.

We depend on 13F filings as the only accurate source of institutional holdings available. As a small / mid-cap issuer, investment firms below the proposed threshold of \$3.5

billion AUM represent a significant portion of MTX ownership in terms of shares outstanding and number of firms. As of June 30, 2020, 6% of MTX shares outstanding were filed by investors that fall below the proposed threshold. On a firm basis, 70 out of 249, or 28%, of all MTX filers fall below the proposed threshold. The 249 current MTX filers account for 96% of shares outstanding. Under the proposed threshold, our visibility to MTX ownership would reduce to 90% of shares outstanding.

Accordingly, we believe increasing the filing threshold to \$3.5 billion AUM would adversely affect our ability to effectively engage with our investors. For example, we conduct an annual shareholder outreach program regarding environmental, social and governance (ESG) matters directed at our top 60 largest holders, as identified by 13F filings. We expect this outreach program will be less effective if we are unable to identify a portion of our largest holders as a result of the increase in the filing threshold. In fact, 10% of our top 60 largest holders would fall below the proposed threshold.

Thank you for the opportunity to comment on this important issue. We hope that you will consider our position. If we can provide any additional information that would be helpful to the Commission or the staff in this matter, please contact me by email at erik.aldag@mineralstech.com or by phone at 212-878-1809.

Sincerely,

A handwritten signature in black ink, appearing to read 'Erik Aldag', is positioned above a thin horizontal line.

Erik Aldag
Director of Financial Planning & Analysis
Head of Investor Relations
Minerals Technologies Inc.