



August 11, 2009

Ms. Elizabeth M. Murphy
Secretary
Securities & Exchange Commission
450 Fifth Street N.W.
Washington, DC 20549-0609

Re: File No. S7-10-09 SEC Release No. 34-60089
Facilitating Shareholder Director Nominations

Dear Ms. Murphy:

PACCAR is a Fortune 200 Company and a global technology leader in the design, manufacture and support of high quality commercial vehicles. The Company opposes proposed SEC Rule 14a-11 for the reasons set forth in the May 20, 2009 opposition statements of SEC Commissioners Casey and Paredes. Proposed SEC Rule 14a-11 encroaches on a corporation's internal corporate affairs and should not be adopted.

PACCAR is a Delaware corporation and its shareholders have had the right to nominate directors in accordance with Company bylaws for over 20 years. Moreover, for decades PACCAR director nominees have received overwhelming support from shareholders. There is no basis to believe that proposed Rule 14a-11 would enhance PACCAR's director accountability or corporate performance.

A one-size-fits-all approach to proxy access, mandated at the federal level, has not been demonstrated to improve corporate governance. A better approach is reflected by recent amendments to the Delaware Corporation Code. Those amendments permit companies to adopt bylaws to grant shareholder access to the company's proxy materials to nominate directors - if that suits the particular circumstances of each company and its shareholders.

As stated by Commissioner Casey:

If the Commission adopts this one-size-fits-all substantive proxy access right, it will substitute its judgment for the judgment of those parties and bodies having the greatest knowledge of, and responsibility for, public companies — including state legislatures, the duly-elected directors of public companies, and even the shareholders themselves. It is noteworthy that the Commission would substitute its judgment for that of corporate directors, who are bound by their fiduciary duties to make decisions — including the decision whether to adopt or propose a proxy access bylaw — they believe are in the best interests of the company and its shareholders.

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PACCAR asks that the Commission reject proposed Rule 14a-11.

The SEC asked for comments on various provisions of proposed Rule 14a-11. Specifically, Request for Comment E.10 and E.13, asked whether it is appropriate to grant priority to the first shareholder giving notice of a nomination where more than one eligible shareholder submits a nomination.

Granting priority to the first shareholder giving notice of a nomination would risk empowering investors with special interests and a short-term focus. If adopted, proposed Rule 14a-11 should be amended so that the largest shareholder that submits a director nomination has priority over a smaller shareholder. Otherwise, large shareholders have an incentive to file a director nomination for routine election contests to gain control over the process. A shareholder holding over five percent for many years should not lose the opportunity to avail itself of the director nomination process because an investor holding one percent for only one year was the first to file.

Sincerely,

A handwritten signature in black ink, appearing to read "David C. Anderson", with a long horizontal flourish extending to the right.

David C. Anderson
Vice President and
General Counsel