

August 16, 2009

Jared Robert
WG Distributions LLC

Elizabeth Murphy
Securities and Exchange Commission
100 F Street NE
Washington DC 20549-1090

Dear Ms Murphy,

When I initially heard about the proposed changes to the SEC rules for corporate organizations, I thought they might really be helpful in getting more people involved in the decision making process. On closer examination, what I realized is that larger corporations will still cater to the super rich, even with the limitation being a 1% shareholder. Smaller companies could easily get pushed out of business by decisions made by those whose interests do not lie with them. The rule will hurt smaller publicly traded companies, and it will politicize boardrooms in general.

It also bothers me that this new rule would overrule any state organization laws. It is presumptuous at best to assume that the federal government can make better decisions about how to run local businesses than the states can. It opens the door to the federal government getting more involved in business, and that is totally unwelcome. Part of being American means having freedoms, and our laws are not meant to infringe on rights unless those rights could hurt someone else. Not only does this rule change not comply with that standard, but it comes from an entity without the jurisdiction to give it.

Clearly, this rule change is not a good idea. It will hurt many publicly traded companies; it will hurt the economy, and it will trickle down to the people who are simply trying to save enough to retire without further burdening the government. I do not trust the federal government to make better decisions about corporate organizations than the state of Utah. Because the state is more closely associated and immediately responsible to the people, they will do the things the people agree are fair. There is no need to change the current rule. We need to let American businesses alone, so the economy can reco