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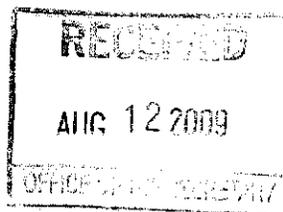


**Reatha Clark King PhD**

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August 6, 2009

Elizabeth M. Murphy  
Secretary  
U.S. Securities and Exchange Commission  
100 F. Street, NE  
Washington, DC 20549-1091

Subject: File No. S7-1-09

Dear Ms. Murphy:

I am former president and board chair of the General Mills Foundation, and I also serve as an independent director of Exxon Mobil Corporation and Lenox Group Inc. I am a former independent director of Wells Fargo Company, H. B. Fuller Company and Minnesota Mutual (Securian) Insurance Company. Based on my experiences on boards of public companies, I am writing to comment on the proxy access proposal. For several reasons, I would urge the Commission **not** to adopt proposed Rule 14a-11.

(1) Long-term board attention must be focused on business performance rather than time-consuming proxy contests. I believe that politicizing corporate elections would discourage many capable and experienced director candidates from standing for election, and this could further distract board attention from business performance.

(2) Based on my board experiences, the proxy access proposal is redundant. Public companies already have regulations and guidelines to accomplish the key objective of the proxy access proposal and this is to improve board and company performance. These existing tools include the Corporate Governance Guidelines that are published on the companies' websites. These guidelines describe the processes for director selection, qualification and education. The director nomination process is open and accessible to all shareholders throughout the year. The board nominating committee considers the nominations received from shareholders and processes these nominations in a timely manner. Groups and individuals interested in nominating a "short slate" for a board's consideration can use these existing tools throughout the year. This would avoid the redundancy of adding additional regulations to the director election process.

(3) The proposal would impose a uniform, mandatory federal access regime on all public companies, regardless of a company's needs or the wishes of its shareholders. This pre-emption of state law would **not** be in the long-term best interest of shareholders. In recent years, many companies have improved their governance practices both through their own initiatives and by responding to the changing expectations of shareholders. The system of state regulation has produced good results for many years and should be retained. It is providing a flexible climate for innovation and progress in corporate governance.

Therefore, I urge the Commission **not** to adopt proposed Rule 14a-11.

Sincerely,

*Reatha C. King*  
Reatha Clark King PhD