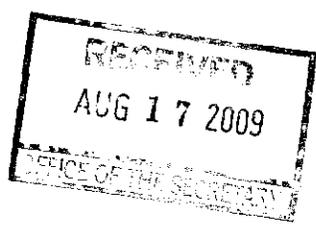




August 8, 2009

Ms. Elizabeth M. Murphy, Secretary
 U.S. Securities and Exchange Commission
 100 F Street NE
 Washington, DC 20549-1090



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

Dear Ms. Murphy:

Thank you for the opportunity to comment on the SEC's proposed rule regarding proxy access for shareholder nominations of corporate directors. While these efforts appear to be principled they are, however, troubling in several facets.

Firstly, corporations are essentially creations of state law and investors understand that the internal governance of these is substantively regulated by the laws of the state of their incorporation. The proposals in this Rule would considerably alter existing state systems of corporate governance and the allocation of governance power among shareholders and directors.

Not only is this bad policy, it is redundant. Corporate governance and board accountability has already been, to a large extent, addressed by Sarbanes-Oxley, specifically calling your attention to elements of the Act dealing with majority voting in uncontested director elections. I find myself standing with others that feel that the need for further access is no longer necessary and potentially disruptive.

Twice before—in 2003 and 2007—similar proposals have been rejected and rightfully so. The current proposal extends even further and as before should be rejected as they represent unjustifiable federal infringement on state corporate governance law.

Secondly, by allowing shareholders to nominate through the company's proxy materials the Rule all but eliminates processes by which shareholders are informed of a nominee's qualifications and intentions and increases the

likelihood that a nominee is approved that will not act in the company's best interest.

Lastly, while I may never make the decision to take my company public, these changes certainly would negatively affect that decision, as they would create an environment in which a minority of shareholders could put their self-interest ahead of the wellbeing of the company our owners and employees have built.

It is understandable, in light of recent events on Wall Street, that the SEC would seek greater accountability but I respectfully suggest that the negative implications of this Rule would impact every company, not just those publicly-held companies where misconduct take place.

Sincerely,

A handwritten signature in black ink, appearing to read "Sean F. Campbell". The signature is fluid and cursive, with a large initial "S" and "C".

Sean F. Campbell
President