August 17, 2009

U.S. Securities and Exchange Commission
Attention: Elizabeth M. Murphy, Secretary
100 F Street, N.E.
Washington, D.C. 20549

Re: File No. S7-10-09 (June 10, 2009 – Facilitating Shareholder Director Nominations)

Dear Secretary Murphy:

We appreciate the opportunity to submit comments to the Securities and Exchange Commission (the Commission) in its proposed rules entitled "Facilitating Shareholder Director Nominations" (the Proposed Rules).

Even though we have a single, majority beneficial owner, we maintain an independent Board of Directors and believe in and support good corporate governance practices. We also support shareholders' rights and rules that enhance communication with shareholders. However, we are concerned that the Proposed Rules may not be the answer to recent economic events.

We have read and agree with many of the responses made by the Society of Corporate Secretaries and Governance Professionals in their comment letter dated August 10, 2009, including the lack of support for the adoption of proposed Rule 14a-11, since it does not adequately meet the (a) standards for eligibility thresholds, (b) nominee independence and disclosure requirements, or (c) notice and procedural requirements.

It is our belief that some institutional shareholders are currently concerned with short-term shareholder equity and are not focused on long-term strategic planning. Much of the Board’s energies could be spent on researching, vetting and, if appropriate, defending against special interest director nominees, at great expense to the company.
If elected, special interest directors may have a disruptive effect on the Board and may not act in the best interests of all shareholders, including the interests of smaller, non-institutional shareholders. Therefore, we are concerned that the Proposed Rules may actually undermine a Board's effectiveness as well as further deter the willingness of qualified individuals to serve on company boards.

Finally, Rule 14a-11 as proposed does not adequately address the issues of independence or qualifications of the shareholder's nominee. Currently, our Board conducts an extensive investigation of a potential nominee for director, including background checks, interviews and a determination of independence of the director-nominee. It does not appear that Proposed Rule 14a-11 requires the shareholder-nominee to meet those qualifications. In addition to certain legal requirements, companies adopt qualification standards based upon the specific company and its needs, such as professional experience, absence of conflicts of interest and absence of interests in competitive companies. Our company, for instance, analyzes the background and experience of its directors to determine if there are attributes that would be beneficial to have on the board before conducting a director search. There is no assurance that shareholder nominees will meet these standards.

We would, however, support the proposed amendment to Rule 14a-8. This Proposed Rule would not increase the costs or administrative burden in establishing processes to manage proxy access but would further enable shareholders the ability to manage their own companies' corporate governance practices through constructive activism.

In conclusion, we appreciate the opportunity to comment on the Proposed Rules and encourage the Commission not to adopt the proposed amendments to Rule 14a-11.

Sincerely,

[Signature]

Jill B.W. Sisson
JBWS/vt