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Lakewood, CO 80228*

August 6, 2009

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

*Re: File No. 57-10-09  
Release No. 34-60089  
Facilitating Shareholder Director Nominations*

Dear Ms. Murphy:

On behalf of VCG Holding Corporation, a public company, I am writing to share my profound concern with the Securities and Exchange Commission's proposed rule regarding proxy access for shareholder nominations of corporate directors. I very much appreciate this opportunity to provide my comments to the Commission. My comments refer to the proposed rule as published in the *Federal Register* on June 18, 2009: Facilitating Shareholder Director Nominations; Proposed Rule; Release No. 34-60089. 74 Fed. Reg. 29,024 (2009).

As the chief executive of a public company, I take very seriously the duty that I and all of our employees have to our shareholders. Central to that duty is to carefully choose directors who will pursue the aims and goals of VCGH's shareholders. Each director must possess the requisite knowledge, business sense, expertise and independence to pursue the best interests of the company - and, by extension, our shareholders. The company engages in a very broad and deep review of each and every potential candidate for our board.

Under the proposed rules, this system - which is working well - would be severely disrupted. Allowing for election of directors using proxy access would permit publicity-seeking special interests, which might have one very narrow agenda, to put forth candidates without the reviews and vetting we now use. These individuals may have no expertise at all, and no desire to see the company advance and its shareholders receive value.

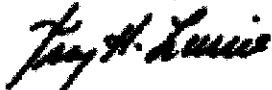
Moreover, while there are often spirited discussions within boards of directors regarding specific business strategies, boards are united by the common desire to see the company prosper and its goals and objectives fulfilled. Proxy access for board nominations runs the risk of disrupting the critical cohesion on public boards.

There are more than adequate vehicles under state law for shareholders to put forth board candidates - a process that does allow for review of candidates. A new federal "remedy" attempts to fix a problem that, in my view, simply does not exist.

There is no question, that both as an executive and as an investor, I appreciate the Commission's vigilance and its desire to be proactive in protecting shareholder rights and the overall economy. However, in this case, the proposed rules run the very real risk of actually diminishing the rights of shareholders and damaging sound, honest and profitable public corporations.

I ask that the Commission reject the proposed rules.

Very truly yours,



TROY H. LOWRIE  
Chairman and Chief Executive Officer