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

Dear Ms. Murphy,

The federal government should not be allowed to interfere with corporate laws. If the proposed shareholder proxy access rule change is allowed, it will result in negative repercussions for us all. As a small business owner, I am not in favor of this rule change being passed by the Securities and Exchange Commission.

As a key note speaker, I provide business seminars for a broad range of people. Due to the nature of my work, I travel extensively. Over the past seventeen years I have seen the cost of travel consistently increase. If the shareholder proxy access rule change takes effect, there is a very real possibility that prices on everything from airfare to hotel rooms and rental cars could go up. The boards of the companies that provide these services would be tied up in bureaucratic red tape, which would not allow them to attend to the business of running their companies. In addition, the funds spent on internal campaigning would create a loss of profits that must be made up. If a company loses money, it translates into higher prices for everyone.

Another concern is that there could be a reduction in share prices as the companies in question begin to lose money. I have made investments that could be sorely affected by any drop in share prices that occurs. My retirement relies on these investments, and I cannot afford to have it jeopardized by increased expenses that are passed onto the shareholders. Any loss in value of these shares would affect me in the most devastating way.

There needs to be a boundary that the government cannot cross when it comes to the running of our large corporations. These companies need to remain stable if we are going to fix the economic crisis in this country. The shareholder proxy access rule is not the way to achieve this much needed stability. In my opinion, this rule change should not be passed.

Regards,

Mary Colletti