

JB Seaming

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

Dear Ms. Murphy,

The shareholder proxy access rule should not be changed simply because the government is always trying to find ways to take more money from hard working Americans. Changing how board members are elected may cause businesses to increase the prices of their goods to cover the time wasted on fighting for a seat on the board. This is no good, because the economy is suffering already.

I have been the owner of JB Seaming for more than twenty-one years. Over the last five years, my business has declined dramatically since most of the hosiery industry was coaxed by the government to move their businesses overseas for a great amount of money. There is a saying that states money doesn't buy people. Yes it does, if they are greedy enough. I am still fortunate enough to get work to pay for my groceries. Even though the proposed rule change would have no affect on me, there are many retired people with investments in IRA and 401K plans. When stock options lose money, people lose money, and it makes it harder for them to live comfortably. With the economy the way it is, now is not the time for the government to get greedier and change rules because they want more control over businesses.

Please, do not place small businesses at the mercy of the government by changing the proxy rules. It disturbs me that Washington bureaucrats would make a thoughtless decision that could be devastating for so many businesses. If more companies shut their doors, it will not benefit anyone, including the government. Do not allow this rule change to happen. Thank you for taking the time to read my letter of concern.

Sincerely,

Deborah L Prestwood, Owner

