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DuPont
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Ellen Kullman
Chair of the Board and
Chief Executive Officer

August 17, 2010

The Honorable Mary L. Schapiro
Chairman
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Proxy Access

Dear Chairman Schapiro:

I am writing to share my perspectives in connection with the Securities and Exchange Commission's consideration of a rule providing shareholder access to a company's proxy statement for the purpose of election of directors.

I am offering these comments in my capacity as Chair, Chief Executive Officer and a director of the DuPont Company. DuPont operates in more than 70 countries, with 58,000 employees worldwide and 2009 revenues of over \$26 billion. At DuPont, we are dedicated to maintaining strong governance practices that support long-term value for our over 700,000 shareholders. We strive to maintain open lines of communication with our owners, and engage regularly with individuals and groups of shareholders on a wide variety of subjects of mutual interest and concern. The comments presented here are not intended to be all-inclusive, but rather to highlight issues I consider to be of greatest importance to our company.

I believe strongly that a "one size fits all" model mandating proxy access will not result in better governance. The many recent changes in the director nomination and election process, including, most notably, the adoption of majority voting for directors, the elimination of broker discretionary voting, and the amendment to the Delaware General Corporation Law to provide statutory authority for adoption of bylaw amendments to enable a process for shareholder-proposed nominees to be included in a company's proxy materials, all give shareholders strengthened influence in the director election process. Mandatory proxy access, with the potential for frequent election contests, is also likely to encourage the short-term investor focus we have experienced over the last several years and divert significant corporate resources away from building and growing our companies to director elections.

Should the Commission determine that action on proxy access is warranted at this time, an amendment to Rule 14a-(i)(8), would provide a mechanism for the development of a proxy access approach tailored to the specific circumstances at a given company. If after several years' experience with an amended Rule 14a-8(i)(8) it becomes clear that the objectives previously expressed by the Commission are not satisfied, the blunter tool of mandatory proxy access could be considered. I request that you first give U.S. companies and their shareholders the time to work together to develop solutions appropriate for their individual situations.

If the Commission chooses to implement mandatory proxy access despite the concerns raised, please consider the following:

- Shareholders should be eligible to nominate proxy access directors only if the shareholders own a significant percentage of a company's shares – at least five percent for individuals and ten percent for groups. Shareholders should not be permitted to satisfy the ownership requirement through the use of borrowed shares.
- Shareholders eligible to nominate process access directors should have a long-term economic interest in the company – a minimum holding period of at least two years.
- A proxy access nominee should be required to satisfy the company's director qualification and independence standards and should be prohibited from being affiliated with the nominating shareholder.

Thank you for the opportunity to share my thoughts on this important subject, and for your consideration of my comments.

Respectfully submitted,



Ellen Kullman
Chair and Chief Executive Officer

cc: Mr. Alexander M. Cutler