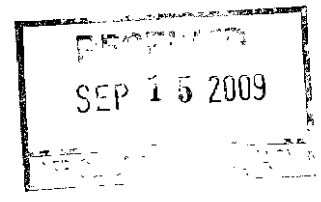


The Boston Club
Connecting Women Leaders

September 10, 2009

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



Re: Proxy Disclosure and Solicitation Enhancements
File Number S7-13-09
Release Nos. 33-9052; IC-28817

Dear Ms. Murphy:

On behalf of The Boston Club, New England's largest organization of senior business and professional women, I am writing to support the expansion of the disclosures mandated by the Securities and Exchange Commission (SEC) to include information about the gender and racial diversity of the boards of public companies. In addition, registered management investment companies and investment advisers should be required to disclose whether and how corporate board diversity is considered in voting proxies for the elections of directors of their portfolio companies.

For many years, The Boston Club has undertaken significant efforts to advance corporate board diversity. We publish an annual report that tracks and analyzes trends in corporate leadership (directors and executive officers) among the 100 largest public companies in Massachusetts. We assist corporate nominating committees, CEOs and executive search firms to identify and recruit accomplished women for openings. Every other year at our annual corporate breakfast, we recognize all public companies in the six New England states that have two or more women directors. We offer board education and readiness programs to women who are interested in board service. We partner with other organizations to promote good governance practices, advance women to positions of leadership and assure that the pipeline of future leaders is full of talented women. The Boston Club is a founding member of the InterOrganization Network (ION), a nationwide consortium of like-minded organizations dedicated to the advancement of women to corporate boardrooms and executive suites.

Despite the many and varied efforts of The Boston Club, ION and other organizations, despite the increasing economic "clout" of women as consumers, investors and employees, and despite compelling research that links board diversity with better decision-making and improved performance, women remain severely underrepresented in corporate boardrooms. Even among the largest companies in the U.S., women hold only about 15% of all board seats. The situation is far bleaker as the pool of companies is expanded. For example, among the 100 largest public companies in Massachusetts, only 11% of all board seats were held by women in 2008, and there are few signs of improvement this year. The Boston Club's ION partners have reported similarly discouraging figures.

The situation is even worse for women of color. Although The Boston Club has succeeded in placing a number of women of color on corporate boards, in Massachusetts as elsewhere women of color comprise no more than about 1-3% of the directors of even the largest public companies.

We believe that the disclosure in company filings with the SEC of the gender and racial¹ identity of current directors and nominees for positions on public company boards is of critical importance for several reasons.

- Disclosure will enable both individual and institutional investors to better assess the advisability of an investment in a particular company. More important than the age of directors and nominees (which is already required), information about gender and racial diversity conveys a message about a company's values, corporate culture and governance practices, and it indicates the likelihood that a range of perspectives is brought to bear on critical decisions and major strategic initiatives.
- Disclosure will provide useful information to shareholders considering how to exercise their proxies, not only with respect to shareholder resolutions or contested elections but also in connection with uncontested board elections.
- The process of making disclosure will encourage corporate leaders to consider the issue of board diversity and to ask themselves whether they can improve the governance and performance of their companies by making efforts to identify qualified women and people of color who may not come to their attention through traditional nomination processes.

By the same token, by requiring mutual funds and investment advisors to disclose whether and how they take board diversity into account in exercising their proxies, institutional investors will be encouraged to consider the contributions that women and people of color can bring to the boardrooms of their portfolio companies, to the benefit of mutual fund investors.

The Boston Club is greatly encouraged by the SEC's proposals to advance good corporate governance and increased transparency, and we hope that the SEC will incorporate these additional disclosure requirements in its final rule amendments.

Sincerely,



Kathleen C. Stone
President

¹ The Boston Club and its ION partners use the definition of people of color promulgated by the Equal Employment Opportunities Commission: non-Caucasian individuals identified as Black, Hispanic, Asian, Native Hawaiian or other Pacific Islander, and American Indian or Alaskan Native.