



Securities and Exchange Commission
Chairman Mary Shapiro
100 F Street, N.E., room 10700
Washington, D.C. 20549

RE: SEC Release NOS. 33-9052 Proxy Disclosure and Solicitation Enhancements

Dear Madame Chair;

Some of the companies receiving TARP funds due to catastrophic failure promoted themselves as being expert in Enterprise Risk Management (ERM) and at least one promoted this service to it's customers. ERM has consequently become a subject of great debate. But there is no debate that the purpose of implementing ERM is to avoid catastrophic failure.

ERM was first coined about 30 years ago and has come into wide usage about 15 years ago and so is relatively immature as an operational theory of business. In development of this theory one thing we have learned from this economic crisis is that ERM must become a foundation of any enterprise whose failure could have wide impact.

Your proposal for tagging the Board with the responsibility of avoiding catastrophic failure and disclosing how this is managed is timely. We have much yet to learn about ERM and your proposal is a good first step for imbedding ERM into the fabric of an enterprise.

Though such responsibility is immense, progress can be achieved if the Board utilizes the resources of numerous ERM experts around the country, both internal and external to the enterprise, to help uniquely define and manage this endeavor. The ERM specialist/expert should report directly to the Board to assure that risk data is accurately reported to the Board.

Thank your for this opportunity to comment.

Sincerely yours,

Michael A. Wiebe
Principal, Wiebe Associates, LLC

Wiebe Associates LLC (WA) has worked for many years with Boards and Senior Management of Public, Private and Non-Profit enterprises from Fortune 10 to small business on ERM. WA is expert at developing practical, straightforward and successful protocols for managing risk.