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**C O M P E T I T I V E N E S S**

**TOM QUAADMAN**  
VICE PRESIDENT

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April 15, 2011

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

**Re: Proposed Rules on Listing Standards for Compensation Committees  
Release Nos. 33-9199; 34-64149; File No. S7-13-11**

Dear Ms. Murphy:

The U.S. Chamber of Commerce is the world's largest business federation, representing more than 3 million businesses and organizations of every size, sector, and region. The Chamber created the Center for Capital Markets Competitiveness ("CCMC") to promote a modern and effective regulatory structure for capital markets to fully function in a 21<sup>st</sup> century economy. To achieve this objective it is an important priority of the CCMC to advance an effective and transparent corporate governance structure. The CCMC welcomes this opportunity to comment on the Proposed Rules on Listing Standards for Compensation Committees ("proposed rules") proposed by the U.S. Securities and Exchange Commission ("SEC").

For the reasons stated below, the CCMC believes that a 23 day comment period is wholly inadequate for minimal standards to insure appropriate rule making. Accordingly we request that the SEC extend the comment period for the proposed rules from April 29, 2011 through June 5, 2011 to insure a 60 day comment period.

The proposed rule, adds Section 10C to the Securities Exchange Act of 1934 (the "Exchange Act"), requiring the Commission to adopt rules directing the national securities exchanges (the "exchanges") and national securities associations to prohibit the listing of any equity security of an issuer that is not in compliance with Section 10C's compensation committee and compensation adviser requirements. The proposed rule also requires the Commission to adopt new disclosure rules concerning the use of compensation consultants and conflicts of interest. Interested parties are

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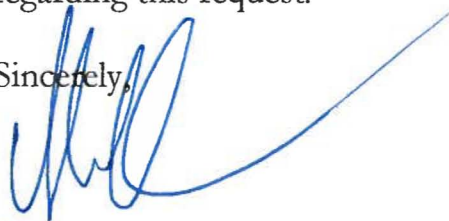
allowed 23 days from the proposed rule's April 6, 2011 publication in the Federal Register to provide comment, with a final due date of April 29, 2011.

The abbreviated 23-day period does not provide sufficient opportunity for the many companies, organizations and other stakeholders that would be impacted by the listing and disclosure requirements to adequately assess and provide meaningful comments on the many significant and complex issues raised in the proposed rule. Moreover, the SEC has seven other Proposed Rules open for comment in which many of the same companies, organizations and stakeholders impacted by changes in listing and disclosure requirements will be providing comment on one or more of the existing seven SEC Proposed Rules. Thus, additional time will be necessary to consider the full impact of all proposed listing and disclosure changes and provide thoughtful commentary.

We also note that six of the other Proposed Rules allow at least 45 days for comment. In an effort to maintain parity, and the reasons stated above, we respectfully request that the SEC extend the comment period on the Proposed Rule until June 5, 2011. While we recognize that each rulemaking is of different complexity and that there is not set standard for the length of a comment period, we believe that the SEC should recognize the scope of the rule and the breadth of rules that stakeholders must comment on at any one time. Accordingly we believe in this case that a 23 day period is wholly inadequate and that it will be in the public interest to allow all interested parties at least 60 days to respond to this Proposed Rule.

Thank you for your consideration of this matter and we are happy to address any questions that you may have regarding this request.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Quadman', with a long, sweeping flourish extending to the right.

Tom Quadman