

October 19, 2010

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

Re: File Number S7-14-10

Dear Ms. Murphy:

We are writing to express our support of the Shareholder Communications Coalition's efforts to address reform to the "mechanics" of the proxy system. In an effort to address over-voting and under-voting, the SEC should require brokers and other financial intermediaries to produce an eligible voters list as of the record date for each shareholder meeting. Reconciliation methodology should be standardized and accomplished before record-date beneficial owner information transmission and proxy form mailing in order to eliminate duplicate voting and erroneous voter instruction forms (VIFs) from being distributed.

There is currently a lack of transparency in the vote tabulation process and in the "street-name" system generally, as institutional vote confirmations are only possible in those instances where Broadridge acts as the vote tabulator. In order to ensure the integrity of the voting process and accuracy of the results of a shareholder vote, votes should be subject to audits both internally and by independent third parties. Every shareholder should be allowed to vote using a legal proxy card rather than a VIF, as the "one-size-fits-all" look of the current VIF makes it difficult for investors to distinguish one company's proxy from another. A proxy card with the Company's logo and plain description of the voting items is more likely to encourage shareholder participation and facilitate end-to-end validation and vote confirmation.

We believe that prices for proxy distribution and communication services should be established by open competition among trust service providers rather than through a fee schedule established under NYSE rules. Issuers should have a choice of distribution and communication agents as opposed to the current monopolistic "street-name" environment. A competitive environment would allow issuers to choose a proxy/communications agent not only on the basis of price but also on the quality of service and innovative products. Toward this end, we support the separation of the current functions of beneficial owner data aggregation and proxy communications distribution.

We support a system in which issuers have direct access to all of their shareholders, thereby increasing the level of shareholder engagement and improving participation rates. The current NOBO/OBO classification system prevents public companies from knowing many of their largest shareholders and engaging in meaningful communications with them. We support the elimination of the outdated NOBO/OBO classification system.

Please call me at 509-526-8894 if you have any further questions.

Regards,

Albert H. Marshall  
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