

Dear Chairman Schapiro,

I am writing to express concern that the U.S. Chamber of Commerce and the Business Roundtable are pressuring the SEC to rewrite the U.S. proxy system. These groups want companies to have greater control over proxy voting by shareholders. For example:

-- The U.S. Chamber of Commerce wants to allow brokers and banks to vote using preexisting instructions on behalf of their clients. Unless these shareholders can choose independent recommendations from proxy advisory firms, banks and brokers may vote for management against the preferences of shareholders.

-- The Business Roundtable's "Shareholder Communications Coalition" wants to give companies more control over shareholder communications by eliminating the rules that help protect shareholders' privacy. Such a rule change would expose shareholders to proxy solicitations by management seeking their vote.

It would lead to CEO pay packages like this one:

Richard H. Anderson
Chief Executive Officer
DELTA AIR LINES INC (DAL)
Headquarters: ATLANTA, GA
Transportation By Air

2009 Compensation

2009

Salary	\$600,000				
Bonus	\$0				
Value of Stock Awards	\$6,602,115				
Value of Option Awards	\$0				
Non-Equity Incentive Plan Compensation	\$0				
Change in Pension Value and Deferred Compensation Earnings	\$0				
All Other Compensation	\$1,173,217				
Total	\$8,375,332				

CEO-to-Worker Comparisons

	Annual	Weekly	Daily	Hourly	Per Minute		
Richard H. Anderson		\$8,375,332		\$161,064	\$32,212	\$4,026	\$67
Minimum Wage Worker		\$15,080		\$290	\$58	\$7.25	\$0.12
Average Worker		\$32,048		\$616	\$123	\$15	\$0.25
U.S. President		\$400,000		\$7,692	\$1,538	\$192	\$3.20 (Courtesy AFL-CIO link)

He was previously CEO of Northwest Airlines a few years ago and his stance is Anti-Union, Now he has Delta and merged NWA and is fighting union voting

I urge you to consider the interests of shareholders before making any changes to the existing proxy system that generally works well. Any rule changes must protect the voting preferences and privacy interests of shareholders, and must create a level playing field for proxy communications by shareholders and corporate management.

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