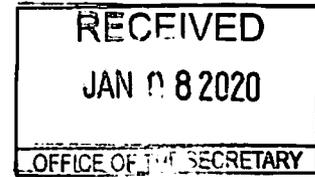


December 14, 2019

Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-0609



File No. S7-22-19

Dear Sec. Countryman:

Public and individual concern seem to be growing about the unchecked role proxy advisory firms play in the administration and direction of private investments and public pension funds. As an individual with investments in a variety of vehicles, I am particularly concerned about the disenfranchisement of individual voices from the process.

Through my work as a self-employed attorney, I invest in a Roth IRA. Thanks to my previous work for the Ottawa County Board of Elections, I also have ten years of investments built up in the Ohio Public Employees Retirement System (OPERS). My wife Stacey also has a Roth IRA, though she no longer works due to a medical condition.

I am very aware of the fact that our retirement funds must grow with the markets—or perhaps outpace them—in order for Stacey and I to live comfortably now and in retirement. For Stacey to take a job is virtually impossible in our small town of Port Clinton.

Proxy advisory firms are employed to assist with the technical administration of different funds, not to decide the direction of a fund and execute on it exclusively. Furthermore, proxy firms should be required to prove a minimum level of support for various shareholder proposals that come up for a vote in shareholder meetings. If proxy advisors consider themselves expert enough to offer recommendations on votes, they should also be expert enough to do the legwork necessary to verify the validity of certain proposals in the first place.

The SEC's new rules should make it so that proxy firms can make their recommendations to fund managers and not much more. These recommendations should be made in good faith and should be made about proposals also put forth in good faith. Less time wasting and less unchecked influence on the direction of our retirement funds would do a world of good for the men and women saving for retirement across the spectrum of available investment vehicles.

Thank you for your attention to this conversation,

Michael Bassett

A handwritten signature in black ink, appearing to read "Michael Bassett". The signature is written in a cursive style with some loops and flourishes.