

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

Re: File No. S7-22-19

January 29, 2020

Dear Secretary Countryman,

The companies managing my retirement savings should be making decisions that maximize returns for all the investors they work for. I don't believe it is right for fund managers to outsource responsibility for voting shares to proxy firms that have different priorities.

I collect a small private pension from Kellogg's and have a 401k from the company I retired from in 2017. While I was working, I did my best to put money away in these accounts to provide for me and my family during my retirement.

I applaud the SEC's efforts to require greater transparency in finance and in the involvement of proxies in the retirement savings system. As I said, I don't believe fund managers should have the option to outsource voting recommendations to proxy firms without accountability to investors.

As the SEC further explores reforms to the proxy process, I ask that you consider the appropriate role of proxies in the system and make sure these entities are subject to the rigorous oversight needed that ensures investors are protected.

Thank you,

Jaime Zambrano, Sr.