

Vanessa Countryman
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549



Re: File Number S7-22-19

Dear Secretary Countryman:

I am writing today to thank the SEC for considering new regulations over proxy advisory firms and to offer my opinion as a retired custodian with the South Fayette Township School District in Pennsylvania. As a retired member of the South Fayette Educational Support Professionals—part of the Pennsylvania State Education Association—I rely on Social Security as well as my pension from the Pennsylvania Public School Employees Retirement System. My pension is a major part of my retirement income.

It is shocking to me that these proxy advisory firms—which have a significant amount of influence over how investor firms charged with securing and growing my pension make their investments—are choosing to make recommendations based on political and social objectives rather than on how to produce the greatest return on investment for pensioners and retirees like me. While I support a number of environmental and social issues, I do not believe they have a place in making investments with other people's money. The objective should be to grow pension funds, not make a political statement.

Rather, these firms are able to act with no financial responsibility. They aren't even required to disclose any conflicts of interest that could prevent them from giving investors the best possible advice to grow pension and investment funds. Instead of getting the greatest bang for the buck, they concern themselves more with promoting their personal agendas, which translates to underperforming investments that hurt regular folks like me.

To be clear, if someone wants to make investments based on their own personal views, I completely support that. But that should not be the purpose of pension funds. Proxy advisory firms are taking things too far and have too many questionable tactics at their disposal to advance their biased interests, including questionable shareholder proposal thresholds, automatic voting (or "robo-voting"), and specialty reports.

These proxy advisory firms require greater oversight and accountability at minimum. The advice they give should reflect strategies that will strengthen, not undermine, the pensions of Americans who rely on them for a secure retirement. Please continue to look into this issue and I encourage the Commission to heighten oversight of this industry in order to protect the financial future of we who have worked our entire lives to secure strong pensions that ensure stable retirement income in our golden years.

Sincerely,

A handwritten signature in cursive script that reads "Charles Lazzini".

Charles Lazzini

