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OFFICE OF THE SECRETARY

January 25, 2020

Secretary Vanessa Countryman
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

Re: SEC - Docket Number - S7-22-19

Dear Secretary Countryman:

As you know, the proxy advisory marketplace is dominated by just two large firms, Institutional Shareholder Services and Glass Lewis. In recent years, it appears these firms have increasingly integrated an ideological lens into their recommendations instead of basing advice strictly on financial growth. I find this approach very suspect, and I wanted to write to throw my support behind the SEC for looking into this.

I am a human resources manager and I want reliable retirement funds free from any bias for myself and the workers I have hired. I am also a caregiver for my elderly mother, so I know the need for safe and reliable income in one's golden years.

I also have a unique perspective on this because I handle employees' sensitive data and documents and help them make important career and financial decisions. How can proxy advisory firms make recommendations that impact individuals retirements, and base those recommendations on anything other than maximized fund growth? Pension and investment funds are intended to grow people's investments; therefore, the idea that anyone involved with those funds is not obligated to uphold fiduciary duty seems counterproductive.

These firms must be more transparent, must be absent conflicts of interest, and if they aren't committed to fund growth, they have no business advising on any aspect of any investment fund.

I think it is past time that the government does something about this. I was encouraged to see the SEC issue new advice regarding the proxy advisory process last summer, and I hope to see more good changes come out of your review of this issue.

Respectfully,

Sandra Moore

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