

January 31, 2020

The Honorable Jay Clayton
Chairman
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

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

Via Electronic Submission

Re: Comments on Proposed Amendments to Exemptions from the Proxy Rules for Proxy Voting Advice (File No.: S7-22-19) and Proposed Amendments to Procedural Requirements and Resubmission Thresholds Under Exchange Act Rule 14a-8 (File No: S7-23-19)

Dear Chairman Clayton and Secretary Countryman:

I submit the following comments in response to the Securities and Exchange Commission's proposed rulemakings published in the federal register on December 4, 2019 (84 FR 66518 and 84 FR 66458).

I am an Investment Advisor and the Founder/Principal of an asset management business that helps individuals and families invest for their financial futures, and I am concerned about the detrimental effects the proposed amendments will have on the rights of investors, responsible corporate governance, and the long term sustainability of our businesses, our economy, and our planet.

Specifically, I'm concerned about the following:

- The first proposed rule dramatically increases the amount of shares investors must hold to file resolutions at their companies, it significantly increases the vote thresholds necessary for refiling, and it creates numerous steps that make it more difficult for others to file resolutions on their behalf.
- The second proposed rule suppresses the voices of independent proxy advisory firms that make informed participation possible for small shareholders.

Shareholders, including smaller investors, have an important voice and stake in the practices of the companies they own. Their participation helps to broaden and diversify the perspective of the company's management, and they have an important and necessary role in keeping the company's management accountable.

The existing rules work. The majority of issues that have been raised by shareholder proposals have consistently proven to be timely and important in reducing risk to companies and increasing value to shareholders. They have helped companies make better use of their resources, reduced companies' exposure to legal and reputational risks, and have advanced gender equality, racial diversity, transparency, labor practices, environmental policies, and more.

The Securities and Exchange Commission has an important and valued role in protecting investors, and I urge the SEC to withdraw the aforementioned proposed rules. Thank you for your consideration.

Nate Eddinger
San Francisco, California