

David S. Backer

[REDACTED]
[REDACTED]
December 27, 2019

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

Regarding: Rule 14a-8 File No. S7-23-19

Dear Ms. Countryman:

I am writing to you as a concerned citizen, a voter, and a shareholder in a variety of individual equities and funds.

I have been reading about the proposed rule changes in Rule 14a-8 File No. S7-23-19, and I urge you in the strongest terms to reject those rule changes.

If those rules are approved, it will restrict or silence the voices of many shareholders whose proposals, and votes, are aimed at holding large companies accountable for the impact the companies have on the environment, and the health of ordinary people. The proposed changes for the ownership requirements, resubmission thresholds, etc. will make it difficult or impossible for many investors to advocate for genuine change and accountability.

I am also concerned that SEC Chair Jay Clayton recently used letters created by a pro-industry organization to support his claims that "Main Street investors" are in favor of the significant changes that the SEC is proposing. I expect that you already know that several of those letters he highlighted were sent without the knowledge of the supposed signers, or were generated by an advocacy group, which is beyond shabby behavior. In an effort to keep my letter polite, I will not characterize his behavior any further.

The Securities and Exchange Commission has an opportunity here to show American citizens it is above board, cares about average investors, and wants them involved in the decisions about the economy and the future of the country.

If the SEC is concerned with the intentions of individual shareholders, or groups, perhaps the SEC could consider other ways of making information about submissions of resolutions more readily accessible to the public than it is now.

I hope that the SEC learns from the public input period, and I urge you to reject these proposed new rules.

Thank you for your consideration.

Regards,

/David S. Backer/