December 15, 2019



Securities and Exchange Commission 100 F Street, NE Washington, DC 20549

To the Board of Directors of the Securities and Exchange Commission,

Do not take away our rights as investors: I urge you to reject the proposed changes to shareholder proposal and voting processes. The longstanding shareholder proposal rule facilitates the right of Americans to hold accountable the corporations that they invest in.

The proposed rule would make it harder to file shareholder petitions by increasing the ownership stake needed in order to do so by ten fold. It would also increase the percentage of support a petition would need to garner from shareholders in order to stay alive.

Shareholder resolutions have been used for decades to ensure better corporate governance and to advance important causes like gay rights, gender and racial equity, and environmentalism -- concerns for which the recent, much-lauded statement issued by major CEOs through the Business Roundtable implies support. For instance, employees recently used their company-issue stock to pressure Amazon to reduce its contribution to climate change because of its impact on the world and on Amazon's own business.

The SEC should protect Main Street Americans, not Wall Street and big business CEOs.

Sincerely,

Kathy Labriola