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January 28th, 2020

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

RE: Proposed Rule on Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8; File Number S7-23-19

Dear Ms. Countryman:

On behalf of Bluprint Financial, LLC., I welcome the opportunity to provide this comment letter on the "Proposed Rule on Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8," File Number S7-23-19.

Bluprint Financial provides holistic financial planning services to individuals, families, and institutions empowering authentic footprints of sustainability. Our three tiered focus centers around financial life planning, sustainable and responsible investing, and a commitment to education. In addition, we instill the belief in our clients that their money is a vehicle in which they can change the world for the better. Shareholder advocacy is an invaluable aspect of this process, and the proposed changes to the Exchange Act Rule 14a-8 would reduce our client's ability to advocate for a sustainable future.

The shareholder proposal process is one of the most visible and verifiable ways in which investors can practice responsible ownership. This proposed rule, by changing submission and resubmission thresholds, among multiple other alterations, will make it significantly more difficult for investors to get critical issues on the meeting agendas of publicly traded companies. The proposals, particularly the momentum rule and the prohibition of share aggregation, also increase the complexity of this process.

Investors—including the "main street individual investor" that the SEC has said is a priority—have a multi-decade history of raising critical issues at American companies. Such issues have included board diversity, executive compensation, reduction of greenhouse gas emissions and implementation of non-discrimination policies. These proposals help companies look at concerns before they become crises that erode shareholder value, increase reputational risk and harm communities.

The proposal transfers power to management at the expense of their shareholders. Investors have not sought these changes. Corporate trade associations and some issuers are advocating for these changes even though, on average, only 13 percent of Russell 3000 companies received a shareholder proposal in any one year between 2004 and 2017. In other words, the average Russell 3000 company can expect to receive a proposal once every 7.7 years.

The shareholder proposal process is one of the least costly ways of alerting companies and their investors to emerging issues, assessing shareholder perspectives and improving governance, disclosure, risk management, and performance. Alternatives to shareholder proposals include voting against directors, lawsuits, books and records requests and requests for additional regulations. Each of these is more onerous and adversarial than including a 500-word proposal in the proxy statement for the consideration of shareholders.

Rule 14a-8 is working for investors. The revisions put forward are unacceptable. The SEC should protect investors' ability to help hold publicly traded companies accountable rather than creating higher thresholds and more complex rules.

Thank you for your consideration of these comments.

Sincerely,

Jesse Eiynck, Owner, CFP®
Bluprint Financial, LLC.
[redacted]