

File Number S7-23-19 Rule 14a-8

Chairman Clayton and Members of the SEC  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

January 29, 2020

Dear Chairman Clayton and Members of the SEC,

I am writing in opposition to the proposed changes to Rule 14a-8 that raise the bar on eligibility for your so-called "Main Street" investors. They silence the voices of a growing number of people who take their role as thoughtful investors seriously.

I am one of those "Main Street" investors. More and more small shareholders have proposed resolutions that prioritize environmental, social and governance (ESG) issues. Individual shareholder engagement is critical to advancing and prioritizing ESG integration into investment decisions. Their voices need to be heard.

I am also a member of Mother's Out Front, a rapidly growing national organization committed to creating a livable climate for all children. All of us have a part to play in averting the worst consequences of a rapidly changing climate including decision makers in corporations and in government. Companies that address ESG issues will benefit society and can help create a sustainable planet as well as creating long term sustainable business models. There is a growing body of research indicating a positive correlation between companies with high ESG ratings and better financial performance. Companies and investors can do well and do good at the same time.

When the SEC was established it was charged with the task of protecting investors through greater transparency. The proposed rule changes do not protect the investor. Using letters claiming to be from "Main Street" investors to make the case for implementing those changes were shown to be produced by an advocacy group funded by corporate supporters. That is hardly transparency.

As a grandmother of seven, I am concerned about the future we are creating for all children and generations to come. Children around the world are crying out for us adults to act responsibly in healing the planet. The picture below of two of my grandchildren comes with a question: What more can our children do to capture your attention and convince you to act to protect their future?



This is certainly not a time to suppress the voices of investors urging corporate accountability. On their behalf, I urge you to preserve the existing rules.

Sincerely,

Muriel Finegold

Boston, Massachusetts