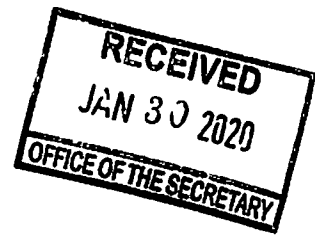


Rev. David F. Judd
St. Mark's Presbyterian
1021 Palm Springs Drive
Altamonte Springs, FL 32701

January 23, 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

**Re: Comments on 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 am writing to oppose **proposed amendments to procedural requirements and
resubmission thresholds under Exchange Act Rule.**

This proposed rule will severely limit the rights of shareholders to engage with corporations. This rule change is unnecessary as Rule 14a-8 of the Securities and Exchange Act already guides the shareholder proposal process and keeps frivolous proposals at bay. Rule 14a-8 has worked for decades. There is no need to revise it.

**Amending the procedural requirements and resubmission thresholds will only
undermine a corporate engagement process that has been of great value to both
companies and investors like the PCUSA.**

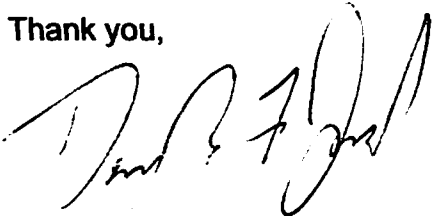
**It is my experience that corporate management is not only responsible to make an
income to benefit the shareholders, but also be good stewards of the resources of the
long term concern of the corporation. Long term sustainability, and responsible
concern for the realities of climate change should certainly factor into the corporation
and management calculus. Only now are investment companies recognizing this
extremely critical reality. Therefore, any investor should have access and voice
regardless of their percentage of ownership. Money does not purchase power, but
should also not increase a voice of one over the voice of another.**

Judd/pg. 2

The Committee on Mission Responsibility Through Investment (MRTI) of the Presbyterian Church (U.S.A.) was created almost 50 years ago to engage corporations on issues that promote the church's mission goals and ethical values. **Since then, MRTI has played a pivotal role in helping corporations mitigate longer-term emerging risks with the potential to negatively impact millions of people.** Through shareholder engagement, MRTI, as well as other faith- and values-based investors, have been able to detect issues and present solutions that benefited hundreds of companies, the health of the environment, and the welfare of communities across the globe.

~~This proposed will only diminish the voice of small investors like the PCUSA and hinder their ability to hold corporations accountable.~~ I urge you to withdraw this rule immediately.

Thank you,



Rev. David F. Judd

Home [REDACTED]
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