

January 17, 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

Via Electronic Submission

Re: Comments on Proposed Amendments to Exemptions from the Proxy Rules for Proxy Voting Advice (File No.: S7-22-19) and 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:

My name is Stephanie and I am submitting the following comment in response to the Securities and Exchange Commission's proposed rulemakings published in the federal register on December 4, 2019 (84 FR 66518 and 84 FR 66458).

I am a relatively new investor and am majorly shocked by this proposal. Shareholder resolutions are a powerful way to encourage corporate responsibility and discourage practices that are unsustainable, unethical, and increase a company's exposure to legal and reputational risk. These are all things that I would like corporations to prioritize, and yet the SEC -- an institution meant to protect investors -- is now proposing to restrict the rights of shareholders to have a say in the companies they are invested in. As an individual investor with less than the proposed requirement invested, this proposal would make it exponentially more difficult for me to engage with the governing bodies of a corporation. Accountability is crucial for companies to act in accordance with the best interests of society as a whole -- this proposal would allow corporations to be less accountable to all investors and only accountable to the wealthier among us.

These proposed requirements are discriminatory to small investors without justification. Proposals from small shareholders like myself, both individually and in the aggregate, have resulted in significant corporate advancements in gender parity, racial diversity, transparency, labor practices, environmental policies, climate change, and more.

The existing rules work. The number of shareholder proposals have not increased over the years while the majority of issues that have been raised by shareholder proposals have

consistently proven to be timely and important in reducing risk to companies and increasing value to shareholders. The SEC's proposed rules have not demonstrated a sufficient need that would justify impinging on important shareholder rights. Because the proposed rules are arbitrary and capricious and detrimental to the rights of shareholders we urge the SEC to withdraw the proposed rules.

Thank you,

Stephanie Goulet  
Brooklyn, New York