

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090
United States

Chris Barnard

13 November 2010

-File No. S7-30-10
-Reporting of Proxy Votes on Executive Compensation and Other Matters

Dear Sir.

Thank you for giving us the opportunity to comment on your proposed rules "Reporting of Proxy Votes on Executive Compensation and Other Matters".

The proposed new rules under Section 14A of the Securities Exchange Act require institutional investment managers to file reports / information on Form N-PX which disclose annually how they voted proxies relating to the following executive compensation matters:

- approval of executive compensation
- the frequency of executive compensation approval votes
- approval of executive compensation relating to acquisition, merger, consolidation, sale or other disposition of the assets of an issuer

I agree with the proposed new rules in principle. Such rules provide some transparency in the executive compensation arena, and its governance. In particular I would recommend that the reporting requirements should be based on having the power to vote, rather than, for example, investment discretion, that institutional investment managers be required to report with respect to any security, and that managers should not be required to report with respect to securities where they hold less than 10,000 shares. This last point is important, as it would mitigate the reporting of "noise" information which would not add value.

However, I disagree with your proposals concerning the confidential treatment of the information reported in Form N-PX. This should not be allowed under any circumstances.

Please note that the comments expressed herein are solely my personal views

Yours faithfully

Chris Barnard