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November 19, 2010

Elizabeth M. Murphy  
Secretary  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-1090

Re: Shareholder Approval of Executive Compensation and Golden Parachute Compensation,  
File No. S7-31-10

Dear Ms. Murphy:

Broadridge Financial Solutions, Inc. (hereafter, "Broadridge") appreciates the opportunity to submit comments on the proposed rules for shareholder approval of executive compensation (October 18, 2010). Broadridge is a leading provider of technologies and outsourcing services for shareholder communications and voting. The Investor Communications business of Broadridge serves the proxy communications and voting needs of over 90 million beneficial shareholders whose accounts are held at 900+ custodian banks and broker dealers. In 2009, Broadridge processed over 13,000 shareholder meetings (U.S and Canada). In the fiscal year ending June 30, 2010, Broadridge provided services to over 1,500 corporate issuers for registered shareholder communication and proxy voting.

Our comments are limited to the proposed provision in new Section 14A of the Securities Exchange Act of 1934 that requires companies to conduct an advisory vote to determine how often shareholders will vote on executive compensation (this provision is sometimes referred to as a "frequency vote" or simply as "Say When on Pay"). Our comments pertain only to systems and to the aspects of the proxy process that Broadridge administers.

The proposal requests comment on the extent to which "issuers, brokers, transfer agents, and data processing firms [will] be able to accommodate four choices (i.e., 1, 2, or 3 years, or abstain) for a single line item on a proxy card." Currently, many industry systems utilized for shareholder communication and proxy voting are designed to facilitate voting on matters that typically entail three choices (i.e., for, against, or abstain).

This is true of Broadridge's systems as well. As a result, implementing four choices necessitates modifications to current systems and subsequent ongoing support. Modifications

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to Broadridge's systems have been initiated and are well underway, including for presenting voting options, accurately collecting votes and, among other functions, reporting votes to an issuer's tabulator. We estimate that the initial systems effort requires an investment of over 18,400 people hours for specification, development, testing, audit, and quality assurance. This figure includes the efforts of over 100 associates and external systems professionals – but does not include resources for ongoing systems enhancement and support.

Broadridge is prepared to support use of the new rules for shareholder meetings that occur on or after January 21, 2011.

Broadridge is committed to making the significant ongoing investments necessary to evolve and build upon the extraordinary levels of functionality afforded to participants in the U.S. proxy system. We look forward to working with the SEC to achieve this objective as efficiently and effectively as possible.

Sincerely,



Attachment

cc: Honorable Mary L. Schapiro, Chairman  
Honorable Luis A. Aguilar, Commissioner  
Honorable Kathleen L. Casey, Commissioner  
Honorable Troy A. Paredes, Commissioner  
Honorable Elisse B. Walter, Commissioner  
Meredith B. Cross, Director, Division of Corporation Finance  
Thomas J. Kim, Chief Counsel & Associate Director, Division of Corporation Finance  
Felicia Kung, Chief, Office of Rule Making, Division of Corporation Finance