



December 18, 2020

Ms. Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

RE: Support of Nasdaq proposed rule SR-NASDAQ-2020-081

Dear Ms. Countryman:

We are writing in support of Nasdaq's proposal to require all Nasdaq-listed companies include at least two diverse directors unless mitigating business conditions make it impractical.

The question of diversity in the boardroom is not new. As noted by the SEC in 2009 in recognizing the value of diversity for corporate governance, "To the extent that boards branch out from the set of candidates they would ordinarily consider, they may nominate directors who have fewer existing ties to the board or management and are, consequently, more independent."

Unfortunately, studies show that there has only been minimal overall progress and that equitable representation for women and minorities remains many decades away. That was a key reason why California passed SB 826 in 2018 to require gender diversity for all public companies headquartered in the state.

We suggest that you look at California's experience in the past two years to understand that achieving board diversity is neither difficult nor burdensome. Since the law was enacted in 2018, companies with no women board members fell from 30% to 2% of the total. California's economy continues to lead the nation and, contrary to the fears of the law's opponents, there has been no mad rush of companies going private or leaving California. In fact, the number of publicly traded companies in the state has increased.

We are writing on behalf of Ascend and Ascend Pinnacle. Ascend is the largest nonprofit membership career lifecycle Pan-Asian organization for business professionals in North America. Our corporate board director's network is Ascend Pinnacle, the largest and only network of Asian American corporate board directors on U.S. public company and large private company boards. Our vision is to help corporations enhance their business objectives by increasing the number of Asian American corporate board directors.

In September 2020, Ascend Pinnacle released its first research report on "Asian Representation on Fortune 1000 Boards." A key finding is that almost 72 percent of Fortune 1000 companies have no Asian representation on their boards. In addition, approximately 165 are listed on the Nasdaq.

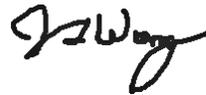
We are happy to provide additional information on the representation of Pan-Asians on corporate boards or respond to any questions. We believe Nasdaq's proposal will finally make meaningful progress in improving board diversity related to race, ethnicity, sexual orientation, and gender identity.

We urge that the SEC approve SR-NASDAQ-2020-081.

Truly yours,



Anna W. Mok
President, Ascend
Co-Founder, Ascend Pinnacle



Janet S. Wong
Lead Executive Advisor, Ascend Pinnacle