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

SUBJECT: Proposed Rule Change to NYSE Rule 452, File No. SR-NYSE-2006-92

Dear Ms. Murphy:

On behalf of The Procter & Gamble Company ("P&G"), I am writing to comment on the proposal by the New York Stock Exchange ("NYSE") to amend NYSE Rule 452 to eliminate broker discretionary voting in the election of directors.

There is no doubt that broker discretionary voting in the election of directors is a topic worth discussing. However, it is just one of a myriad of issues in our complicated proxy voting and shareholder communication system that requires attention. Acting on one issue in a vacuum risks unintended consequences in the overall system. Accordingly, P&G believes that the Securities and Exchange Commission ("SEC") should not take action on the NYSE's proposed changes to Rule 452 without conducting a thorough review of the overall proxy voting and shareholder communication system. Indeed, we note that organizations such as the Business Roundtable ("BRT") and the Society of Corporate Secretaries and Governance Professionals have asked the SEC to re-examine the current proxy voting and communications system since at least 2004, when the BRT submitted a rulemaking petition concerning shareholder communications.

Because the NYSE's proposed rule to eliminate broker discretionary voting in the election of directors fails to include a comprehensive review of the proxy voting and shareholder communication system, P&G respectfully requests that the SEC extend the comment period beyond March 27, 2009 in order to give interested parties, including the SEC, sufficient time to address the overall proxy voting and shareholder communication system in a more comprehensive manner.

Sincerely,

E.J. Wunsch
Assistant Secretary and Associate General Counsel
The Procter & Gamble Company