

March 24, 2009

Elizabeth M. Murphy  
Secretary  
U.S. Securities and Exchange Commission  
100 F. Street, NE  
Washington, D.C. 20549

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

Dear Ms. Murphy:

On behalf of StockTrans, Inc., I am writing to comment on the proposal by the New York Stock Exchange to eliminate broker discretionary voting in the election of directors by amending NYSE Rule 452.

Broker discretionary voting is just one issue of many in the integrated and overly complicated proxy voting and communications system. The SEC should not take action on any changes to Rule 452 without also analyzing needed reforms in the other components of this outdated system. In any event, the Commission should extend the comment period beyond March 27, 2009, to give interested parties an opportunity to comment, and give itself sufficient time to address these issues in a more comprehensive manner.

The NYSE Proxy Working Group and other entities have identified a number of important issues in the current proxy system that need to be addressed. These issues include:

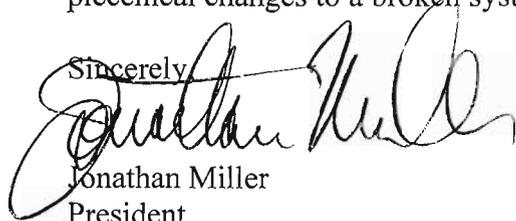
- Antiquated SEC rules that prevent issuers from knowing who their shareholders are and engaging in direct communications with them;
- A costly and inefficient proxy processing system that is controlled by broker-dealer firms, forcing issuers to deal with a single service provider not of their choosing and pay fees established by others;
- Share lending practices and the use of financial derivatives that may be used to manipulate proxy voting;
- Over-voting and under-voting problems that are threatening the integrity of the shareholder voting process; and
- Unregulated and unsupervised proxy advisory services which have significant influence over the institutional investor vote.

Artificial barriers between public companies and their retail investors should be eliminated and replaced with a system that encourages investor dialogue and communication. The multi-year push to statements to investors from brokers and funds, instead of share certificates or statements from the true arms-length record holders, i.e., transfer agents, has come to the predictable results of multi-billion dollar frauds such as the Madoff and Stanton affairs. At a time when retail investors have lost faith in the capital markets, the Commission should be looking for opportunities to restore investor trust by reforming the proxy system and changing the ownership record-keeping system where the foxes are guarding the henhouses.

Unless the proxy and record-keeping systems are modernized and made more transparent and responsible, singular regulatory actions by the Commission—such as the proposed change to Rule 452—run the risk of further disenfranchising large numbers of individual shareholders.

For these reasons, StockTrans, Inc. urges the SEC to undertake a comprehensive review of the proxy processing and securities ownership record-keeping systems and refrain from adopting piecemeal changes to a broken system that involves so many integrated elements.

Sincerely,

A handwritten signature in black ink, appearing to read "Jonathan Miller". The signature is written in a cursive, flowing style with some loops and flourishes.

Jonathan Miller  
President