



Sent via email to rule-comments@sec.gov

March 24, 2009

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

Re: File Number SR-NYSE-2006-92

Dear Ms. Murphy:

The Ohio Public Employees Retirement System (“OPERS”) is the 12th largest public retirement system in the country, manages approximately \$59.3 billion in assets as of December 31, 2008 and serves more than 908,000 members. We are writing to encourage the Securities and Exchange Commission (“SEC”) to amend the New York Stock Exchange (“NYSE”) Rule 452 to eliminate broker discretionary voting for the election of directors.

OPERS supports the latest effort by the NYSE to propose amendments for this rule change. Directors that sit on boards of public companies are shareowners' representatives. As our representatives, OPERS believes Directors should be held accountable for the consistent implementation of best practices standards, which shareowners can only accomplish via director elections. Allowing brokers to cast votes for uninstructed shares and have these votes counted in the tallies of director elections has the potential to skew voting results. Experts estimate that on average approximately twenty percent (20%) of shares are voted without instruction by the beneficial owners. If these votes are generally cast with management's recommendation, as they generally are, then the inclusion of these votes disadvantages other shareowners.

Although the NYSE proposed a 2010 start date for the rule changes, OPERS strongly encourages the SEC to consider an earlier implementation. Director elections should no longer be considered “routine” proposals. Eliminating the ability of brokers to vote uninstructed client shares for the election of directors is an important step toward improving the proxy voting process and ensuring that shareowners have an effective voice.

Thank you for allowing OPERS to publicly comment on this matter. Should you require any additional information, please feel free to contact me or Carol Drake, OPERS' Chief External Affairs Officer, at cdrake@opers.org or (614) 222-0398.

Sincerely,

Chris DeRose
Chief Executive Officer