



January 14, 2021

VIA EMAIL

Vanessa A. Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090
rule-comments@sec.gov

Re: Notice of Filing of Proposed Rule Change Amending Its Rules Establishing Maximum Fee Rates To Be Charged By Member Organizations for Forwarding Proxy and Other Materials to Beneficial Owners (File No. SR-NYSE-2020-96)

Dear Ms. Countryman:

Eaton Vance Corp. (NYSE: EV) is a Boston-based global asset manager that provides advanced investment strategies and wealth management solutions to forward-thinking investors around the world, with a history dating back to 1924. Through principal investment affiliates, Eaton Vance Management (EVM), Parametric Portfolio Associates LLC, Atlantic Capital Management LLC, Calvert Research and Management and Hexavest Inc. (collectively, Eaton Vance), Eaton Vance offers a diversity of investment approaches, encompassing bottom-up and top-down fundamental active management, responsible investing, systematic investing and customized implementation of client-specified portfolio exposures. As of October 31, 2020, Eaton Vance had consolidated assets under management of \$515.7 billion. Eaton Vance provides investment advisory and/or administration services to registered investment companies and other fund and separate account clients.

EVM appreciates the opportunity to comment on the proposed rule change¹ (the Proposed Rule) of the New York Stock Exchange (NYSE) that would direct NYSE member firms that are also FINRA members to comply with FINRA Rule 2251's fee schedule setting forth the maximum amount that NYSE member organizations may charge registered investment companies for delivering proxy and other disclosure materials to any shareholder who holds shares in nominee name through an intermediary. We have long believed, along with many others in the investment management industry, that the current oversight structure serves to perpetuate unnecessarily high costs for shareholders of registered investment companies. We also believe, as discussed in the Proposed Rule, that the fees appropriate for providing these services need to be reassessed, given changes in the ownership of fund shares and technological improvements in the delivery of fund materials.

We support the U.S. Securities and Exchange Commission (SEC) approving the Proposed Rule and believe the SEC is uniquely situated to assist in reforming the oversight of fund materials

¹ Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change Amending Its Rules Establishing Maximum Fee Rates To Be Charged By Member Organizations for Forwarding Proxy and Other Materials to Beneficial Owners (File No. SR-NYSE-2020-96) (Release No. 34-90677); December 15, 2020), available at <https://www.sec.gov/rules/sro/nyse/2020/34-90677.pdf>. 85 FR 83119 (December 21, 2020), available at <https://www.govinfo.gov/content/pkg/FR-2020-12-21/pdf/2020-28010.pdf>

delivery fees. As a member firm of the Investment Company Institute (the ICI), we agree with the views expressed by the ICI with respect to the Proposed Rule, particularly the comment that the SEC needs to play an integral role if the current processing fee system is to be successfully reformed.

Eaton Vance appreciates the opportunity to comment on the Proposed Rule. If you have any questions or wish to discuss the above comments, please feel free to contact me at [REDACTED].

Sincerely,

/s/ Thomas E. Faust Jr.

Thomas E. Faust Jr.
Chairman and Chief Executive Officer,
Eaton Vance Corp.

cc: The Honorable Hester Peirce
The Honorable Elad Roisman
The Honorable Allison Herren Lee
The Honorable Caroline Crenshaw
Sarah ten Siethoff, Acting Director, Division of Investment Management
Christian Sabella, Acting Director, Division of Trading & Markets