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October 30, 2017

VIA HAND DELIVERY AND EMAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: *AmerisourceBergen Corporation*
Stockholder Proposal of The Sisters of St. Francis of Philadelphia, Trinity Health,
Missionary Oblates OIP Investment Trust, and JLens Investor Network, as co-filers
Rule 14a-8 of the Securities Exchange Act of 1934

Ladies and Gentlemen:

This letter is to inform you that our client, AmerisourceBergen Corporation, a Delaware corporation ("AmerisourceBergen" or the "Company"), intends to exclude from its proxy statement and form of proxy for its 2018 Annual Meeting of Stockholders (collectively, the "2018 Proxy Materials") the stockholder proposal (the "Proposal") and the statement in support thereof (the "Supporting Statement") received from The Sisters of St. Francis of Philadelphia, Trinity Health, Missionary Oblates OIP Investment Trust, and JLens Investor Network, as co-filers (the "Proponents").

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we have:

- transmitted this letter by email to the staff (the "Staff") of the Division of Corporation Finance of the Securities and Exchange Commission (the "Commission") at shareholderproposals@sec.gov no later than eighty (80) calendar days before the Company intends to file its definitive 2018 Proxy Materials with the Commission, which is currently anticipated to be on or about January 19, 2018; and

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- concurrently sent copies of this letter, together with its attachments, to the Proponents at the email addresses they have provided as notice of the Company's intent to exclude the Proposal and the Supporting Statement from the 2018 Proxy Materials.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) ("SLB 14D") provide that stockholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to inform the Proponents that if the Proponents elect to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

THE PROPOSAL

The Proposal sets forth the following proposed resolution for the vote of the Company's stockholders at the Annual Meeting of Stockholders in 2018:

RESOLVED, that shareholders of AmerisourceBergen Corporation ("AmerisourceBergen") urge the Board of Directors (the "Board") to report to shareholders by September 30, 2018 on the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen's distribution of opioid medications, including whether AmerisourceBergen has assigned responsibility for such monitoring to the Board or one or more Board committees, revised senior executive compensation metrics or policies, adopted or changed mechanisms for obtaining input from stakeholders, or altered policies or processes regarding company political activities.

The report should be prepared at reasonable cost and should omit confidential and proprietary information.

Copies of the Proposal, the Supporting Statement, and the related correspondence between the Company and the Proponents are attached to this letter as Exhibit A.

BASES FOR EXCLUSION

The Company respectfully requests that the Staff concur in its view that the Proposal and the Supporting Statement may be excluded from the 2018 Proxy Materials pursuant to (i) Rule 14a-8(i)(7), because the Proposal involves matters that relate to the ordinary business operations of the Company; (ii) Rule 14a-8(i)(10), because the Company has already substantially

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implemented the Proposal; and (iii) Rule 14a-8(i)(7), because the Proposal seeks to “micromanage” the Company.

ANALYSIS

I. The Company May Exclude the Proposal Pursuant to Rule 14a-8(i)(7) Because the Proposal Involves Matters that Relate to Ordinary Business Operations of the Company.

Rule 14a-8(i)(7) permits a company to exclude a stockholder proposal from its proxy materials “[i]f the proposal deals with a matter relating to the company’s ordinary business operations.” The Commission explained that the “general underlying policy” of the ordinary business exclusion is “to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting.” Exchange Act Release No. 34-40018 (May 21, 1998) (the “1998 Release”). The Commission identified two central considerations that underlie this policy. The first was that “[c]ertain tasks are so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight.” The second consideration relates to “the degree to which the proposal seeks to ‘micro-manage’ the company by probing too deeply into matters of a complex nature upon which stockholders, as a group, would not be in a position to make an informed judgment.” *Id.* (citing Exchange Act Release No. 12999 (Nov. 22, 1976)).

Regarding proposals requesting the dissemination of a report, the Commission stated that the Staff “will consider whether the subject matter of the special report ... involves a matter of ordinary business; where it does, the proposal will be excludable” under Rule 14a-8(i)(7). Exchange Act Release No. 34-20091 (Aug. 16, 1983). Similarly, the Staff has indicated that, where a proposal relates to an evaluation of risk, “rather than focusing on whether a proposal and supporting statement relate to the company engaging in an evaluation of risk, [the Staff] will instead focus on the subject matter to which the risk pertains or that gives rise to the risk.” Staff Legal Bulletin 14E (Oct. 27, 2009) (“SLB 14E”).

A. The Proposal’s Subject Matter Concerns the Distribution of Particular Products.

The Proposal may be excluded in reliance on Rule 14a-8(i)(7) because it relates to the distribution of particular products, which the Staff has recognized as an ordinary business matter. See Cardinal Health, Inc. (Aug. 4, 2017) (granting relief for a pharmaceutical distributor to exclude a proposal requesting that the company issue a report describing the controlled distribution systems it implements on behalf of manufacturers to prevent the

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diversion of restricted medicines to prisons for use in executions, and its process for monitoring and auditing these systems to check for and safeguard against failure, noting that the proposal related “to the sale or distribution of particular products to its customers”) and McKesson Corp. (Jun. 1, 2017) (same).

The Company provides pharmaceutical products, value-driving services and business solutions that improve access to care. It distributes a comprehensive offering of brand-name and generic pharmaceuticals, home healthcare supplies and equipment, over-the-counter healthcare products, plasma and other blood products, vaccines, and specialty pharmaceutical products used to treat complex diseases, such as cancer, diabetes, and multiple sclerosis. Moreover, the Company provides additional services to physicians who specialize in a variety of disease states, especially oncology, and to other healthcare providers, including hospitals and dialysis clinics. In addition, the Company conducts a variety of other businesses, including consulting, animal health and global specialty logistics.

The Proposal requests the Board of Directors (the “Board”) to report on “the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen’s distribution of opioid medications” (emphasis added). The Company believes the Proposal may be excluded under Rule 14a-8(i)(7) because it would be consistent with Staff precedent granting relief for proposals requesting reports by the board of directors of companies whose boards assess the financial, reputational, or other risks from selling or distributing particular products to their customers. In Walgreens Boots Alliance, Inc. (Nov. 7, 2016, recon. denied Nov. 22, 2016), the Staff concurred with the exclusion of a proposal requesting that the board issue a report “assessing the financial risk, including long-term legal and reputational risk, of continued sales of tobacco products in the company’s stores” because the proposal related to the company’s ordinary business operations. Like the proposal in Walgreens, which focused on the financial and reputational risks of tobacco products, the Proposal focuses on the “financial and reputational risks related to the opioid crisis.” Moreover, the Supporting Statement makes it clear that the focus here is on “effectively addressing opioid-related risks.” The Supporting Statement adds that it is unclear “from AmerisourceBergen’s Board committee charters or proxy statement whether a specific Board committee monitors opioid-related financial and reputational risks” and that “none of the Board committees [have] been assigned specific responsibility for overseeing potentially opioid-related compliance matters such as DEA reporting.” These concerns relate directly to the Company’s distribution of opioid products, which is an ordinary business matter.

The Staff has granted Rule 14a-8(i)(7) relief for additional proposals requesting reports relating to the sale or distribution of certain products based on its view that the subject matter of those reports related to ordinary business matters, consistent with its position expressed in SLB 14E

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that it will “look to the underlying subject matter of the report ... to determine whether the proposal relates to ordinary business.” See, e.g., Wells Fargo & Co. (Jan. 28, 2013, recon. denied Mar. 4, 2013) (granting relief for a proposal requesting that the board prepare a report discussing the adequacy of the company’s policies in addressing the social and financial impacts of direct deposit advance lending because the proposal related to the products and services offered for sale by the company); CVS Caremark Corp. (Feb. 25, 2010) (granting relief for a proposal requesting that the board issue a report on how the company was responding to rising public pressures to discourage sales of tobacco products because the proposal concerned the sale of a particular product); and Rite Aid Corp. (Mar. 26, 2009) (granting relief for a proposal requesting that the board issue a report to shareholders on how the company is responding to rising regulatory, competitive and public pressures to halt sales of tobacco products).

In CVS Caremark, the Staff noted that “CVS [was] not involved in manufacturing tobacco products.” Similarly, AmerisourceBergen does not manufacture the opioid products that it distributes. Just as tobacco was one of the many products CVS sold when the Staff granted relief, opioids are a subset of the thousands of products that the Company distributes to its customers, as described above. Considering and managing risks related to a particular product or type of product is part of the Company’s ordinary business operations because it does so with every product or type of product that it distributes to customers. The selection of products to be distributed to its customers is an integral part of the Company’s business. These decisions are fundamental to management’s ability to control the operations of the Company.

The Staff has granted Rule 14a-8(i)(7) relief for proposals relating to reports addressing the risks of offering, selling, or distributing particular products or services in slightly different contexts. In Amazon.com (Mar. 11, 2016), the proposal requested that Amazon issue a report addressing animal cruelty in the supply chain, including assessing “the reputational and financial risks associated with lack of a consistent prohibition on products involving animal cruelty.” The Staff granted relief because the proposal related “to the products and services offered for sale by the company.” See also Eli Lilly and Company (Feb. 10, 2017) (granting relief for a proposal requesting that the board issue a report including, among other things, an assessment of the legislative, regulatory, reputational and financial risks related to the rates of price increases of the company’s top ten selling branded prescription drugs).

B. Even if the Proposal Focuses on a Significant Social Policy Issue, There Is an Insufficient Nexus between the Issue and the Company’s Operations.

SLB 14E states that, “[i]n those cases in which a proposal’s underlying subject matter transcends the day-to-day business matters of the company and raises policy issues so significant that it would be appropriate for a shareholder vote, the proposal generally will not be excludable under Rule 14a-8(i)(7) as long as a sufficient nexus exists between the nature of

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the proposal and the company” (emphasis added). SLB 14E further states that, “[i]n determining whether the subject matter raises significant policy issues and has a sufficient nexus to the company ... we will apply the same standards that we apply to other types of proposals under Rule 14a-8(i)(7).” The Staff reaffirmed this position in note 32 of Staff Legal Bulletin 14H (Oct. 22, 2015), which cites SLB 14E and explains that “[w]hether the significant policy exception applies depends, in part, on the connection between the significant policy issue and the company’s business operations.”

Consistent with this position, the Staff has concluded that a proposal relating to a ***manufacturer’s*** sale of a particular product may not be excluded because of the nexus between the manufacturer’s operations and the proposal. However, the Staff has indicated repeatedly that no such nexus exists between a retailer’s or distributor’s operations and a proposal relating to the sale of a particular product by a retailer or distributor of products. Compare Philip Morris Companies, Inc. (Feb. 22, 1990) (denying relief for a proposal requesting a tobacco manufacturer to amend its charter to prohibit it from conducting any business in tobacco or tobacco products) and Sturm, Ruger & Co. (Mar. 5, 2001) (proposal asking the board of a gun manufacturer to provide a report on company policies and procedures focused on reducing gun violence in the U.S.) with Rite Aid Corporation (Mar. 24, 2015) (granting relief for a proposal requesting additional oversight by a retailer concerning the sale of certain products, in particular tobacco products) and Wal-Mart Stores, Inc. (Mar. 20, 2014) (granting relief for a proposal requesting additional oversight by a retailer concerning the sale of certain products, in particular firearms). The stockholder proposals in both Philip Morris and Sturm, Ruger & Co. related to the manufacture of products by the manufacturer of those products, whereas the Staff noted that both the Rite Aid and Wal-Mart proposals related to the “sale of particular products and services.” The lack of a sufficient nexus in Rite Aid and Wal-Mart is similar to the lack of a sufficient nexus in the Proposal, if the Staff were to consider the Proponents’ concern about the opioid crisis to be a significant policy issue. Thus, the Proposal should be evaluated in a manner consistent with the Staff’s evaluation of the proposals in Rite Aid and Wal-Mart. There, notwithstanding the proponents’ concerns about tobacco harm and gun violence, the Staff agreed with the exclusion of their proposals because those companies sold tobacco products and guns as well as many other products. Similarly, notwithstanding the Proponents’ concern about the opioid crisis, the Company believes that it may exclude the Proposal because it distributes opioid products as well as many other over-the-counter and non-opioid products to hospitals, pharmacies, and other customers.

The Staff has also applied the foregoing rationale to distributors such as the Company. In Cardinal Health and McKesson, cited above, the Staff granted relief for proposals requesting that each company issue a report describing the controlled distribution systems it implements on behalf of manufacturers to prevent the diversion of restricted medicines to prisons for use in

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executions, and its process for monitoring and auditing these systems to check for and safeguard against failure, noting that the proposal related “to the sale or distribution of particular products to its customers.”¹ Similarly, in Pfizer, Inc. (Mar. 1, 2016), the Staff granted relief for a proposal requesting that the company issue a report describing the steps the company has taken or will take to identify and remedy the flaws in its current distribution system for certain products to prevent their sale to prisons for the purpose of aiding executions, because the proposal related to “the sale or distribution of” Pfizer’s products.

In Walgreens, the Staff granted relief for a proposal requesting a report assessing the risks of continued sales of tobacco products in the company’s stores despite the lengthy discussion of the harm of tobacco in the supporting statement for the proposal. The Staff’s concurrence with excluding the proposal was consistent with its views in Rite Aid and Wal-Mart since Walgreens is also a seller and not a manufacturer of tobacco products. The Proponents’ concern over the opioid crisis is the focus of their discussion in the Supporting Statement. Since the Company does not manufacture the opioid products that it distributes, the Staff’s precedent in Walgreens, Rite Aid, and Wal-Mart supports the Company’s request for exclusion because there is not a sufficient nexus between the Proposal’s concern about the opioid crisis and the Company’s core operations as a **distributor** of pharmaceutical products.

In this regard, the Supporting Statement refers to AmerisourceBergen’s distributions to pharmacies, but those are just one set of customers to which the Company distributes pharmaceutical products or provides services. Other customers include healthcare providers, including acute care hospitals and health systems, medical clinics and long-term care and alternate site pharmacies. The Supporting Statement focuses on opioid use, abuse, and dependency and provides data from the Center for Disease Control and Prevention (the “CDC”) about the number of deaths in the U.S. from opioid use. Although the CDC’s website reports that “as many as one in four patients receiving long-term opioid therapy in a primary care setting struggles with opioid addiction,”² it also states that research has identified the following specific risk factors that make people particularly vulnerable to prescription opioid abuse and overdose: “[o]btaining overlapping prescriptions from multiple providers and pharmacies;” “[t]aking high daily dosages of prescription pain relievers;” “[h]aving mental illness or a history of alcohol or other substance abuse,” and “[l]iving in rural areas and having low income.”³ None of these risk factors relate to the Company’s business of providing services for and distributing pharmaceutical products to healthcare providers, including acute care hospitals and health systems, pharmacies, medical clinics, and other customers.

¹ As disclosed in the Company’s Form 10-K for the fiscal year ended September 30, 2016, Cardinal Health, Inc. and McKesson Corporation are the Company’s largest competitors.

² <https://www.cdc.gov/drugoverdose/opioids/prescribed.html#tabs-2-4>.

³ <https://www.cdc.gov/drugoverdose/opioids/prescribed.html#tabs-2-3>.

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According to the CDC's assessment, to prevent opioid overdose deaths, primary care clinicians and physicians must follow proper prescription practices: "[t]o reverse this epidemic, we need to improve the way we treat pain. We must prevent abuse, addiction, and overdose before they start."⁴ The CDC focused on issuing guidance for primary care clinicians who are prescribing opioids for chronic pain outside of active cancer treatment, palliative care, and end-of-life care.⁵ The CDC's recommendations focus on assisting physicians to determine when to initiate or continue opioids for chronic pain. The guidelines discuss several effective alternatives for treating chronic pain, suggesting that patients have been prescribed opioids despite the availability of other alternatives.⁶ The Company and its employees do not prescribe or manufacture the opioid products that the Company distributes, which are among the thousands of pharmaceutical products that it distributes. As such, even if the Staff views the opioid crisis as a significant policy issue, there is not a sufficient nexus between the Company's business of providing services and distributing pharmaceutical products on the one hand and opioid use, abuse and dependency on the other.

We note also that the Proposal does not focus on the Board's oversight role in risk management, which the Staff has identified as a significant policy issue in SLB 14E. Instead, the Proposal focuses on the opioid crisis, which, as discussed above, does not share a sufficient nexus with the Company's business of distributing pharmaceutical products and providing services to its customers. Three of the five paragraphs in the Supporting Statement exclusively address distribution of opioids and the opioid crisis. Although the second paragraph refers to the Company and its competitors as "prescription drug wholesalers," it does not mention any risks related to such activity or oversight by the Board. Similarly, the third paragraph mentions a settlement into which the Company has entered, but again fails to mention oversight by the Board. Accordingly, the Proposal focuses on the Company's distribution of opioid products rather than on Board oversight of risks relating to that ordinary business matter.

⁴ <https://www.cdc.gov/drugoverdose/opioids/prescribed.html#tabs-2-2>.

⁵ <https://www.cdc.gov/mmwr/volumes/65/rr/rr6501e1.htm>.

⁶ The guidelines state:

The contextual evidence review found that many nonpharmacologic therapies, including physical therapy, weight loss for knee osteoarthritis, psychological therapies such as [cognitive behavioral therapy], and certain interventional procedures can ameliorate chronic pain. There is high-quality evidence that exercise therapy (a prominent modality in physical therapy) for hip or knee osteoarthritis reduces pain and improves function immediately after treatment and that the improvements are sustained for at least 2–6 months. Previous guidelines have strongly recommended aerobic, aquatic, and/or resistance exercises for patients with osteoarthritis of the knee or hip. Exercise therapy also can help reduce pain and improve function in low back pain and can improve global well-being and physical function in fibromyalgia. Id. (Emphases added)

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This Proposal is similar to other proposals that sought to avoid exclusion under Rule 14a-8(i)(7) by merely mentioning, but not focusing on, a significant policy issue. For example, the proposal in Comcast Corporation (Mar. 2, 2017) sought a board report on the company's assessment of the political activity and lobbying resulting from its media outlet and its exposure to risk resulting therefrom. The proposal sought to characterize Comcast's spending of funds used to operate its media outlet as political spending and lobbying, which the Staff has recognized as significant policy issues. However, the crux of the proposal was on the company's operation of its media outlet, an ordinary business matter for Comcast. Similarly, the Proponents attempt to connect the issue of board oversight of risk management to their primary concern—the Company's ordinary business of distributing a particular type of product.⁷ Accordingly, the Company believes the Proposal does not raise the significant policy issue of Board oversight of the Company's management of risk and is therefore excludable.

II. The Company May Exclude the Proposal Pursuant to Rule 14a-8(i)(10) Because the Company has Already Substantially Implemented the Proposal.

Rule 14a-8(i)(10) provides that a company may exclude a stockholder proposal from its proxy materials “[i]f the company has already substantially implemented the proposal.” When first adopting this exclusion, the Commission explained that the Rule was “designed to avoid the possibility of shareholders having to consider matters which have already been favorably acted upon by the management...” Exchange Act Release No. 12,598, 9 SEC Dock. 1030, 1035 (1976). In analyzing requests for exclusion under Rule 14a-8(i)(10), the Staff does not require full implementation of the proposal, but instead considers whether the company's policies, practices and procedures “compare favorably” with the guidelines set forth in the proposal. See, e.g., Texaco, Inc. (Mar. 28, 1991). Staff precedent indicates that a proposal requesting a report is substantially implemented where the company can demonstrate that it has made the subject matter of the requested report available publicly, such as on its website. See, e.g., Mondelez International, Inc. (Mar. 7, 2014) (granting relief for a proposal requesting the board to report on the company's process for identifying and analyzing potential and actual human rights risks of its operations and supply chain, where the company made relevant information available on its website).

The Proposal requests a report to stockholders on the governance measures the Company has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S. The resolved clause includes four examples of such measures: (1) assigning responsibility for monitoring the foregoing risks to the Board or any committee(s), (2) revising senior executive compensation metrics or policies, (3) adopting or

⁷ See also CBS Corporation (Mar. 2, 2017) (same).

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changing mechanisms for obtaining input from stakeholders, and (4) altering policies or processes regarding Company political activities.

With respect to the first example—measures relating to “assigning responsibility for monitoring the foregoing risks to the Board or any committee(s)” —the Company has taken many steps since even before 2012 to monitor and manage risks more effectively, including risks related to the distribution of all of its products, including, but not limited to, its opioid-related products. These measures enhance the understanding and quality of the oversight of the Company related to compliance with regulations, governmental actions, and the risks related to specific areas, including the distribution of opioid products. As disclosed in the 2017 Proxy Statement, “the Board executes its oversight responsibility for risk management directly and through its committees.”⁸

According to the Company’s proxy statement for its 2017 Annual Meeting of Stockholders (the “2017 Proxy Statement”), the Audit and Corporate Responsibility Committee “[i]nquires of management ... about significant risks or exposures (whether financial, operational, or otherwise) and assesses the steps management has taken to control such risks or exposures, including policies implemented for such purposes” (emphases added).⁹ Also, it “discusses specific risk areas throughout the year, including those that may arise in various business units and the measures taken by management to monitor and limit risk.”¹⁰ Indeed, the responsibilities disclosed in the Audit and Corporate Responsibility Committee’s charter, which, like the other committee charters, is posted on the Company’s website, include “obtain[ing] reports from management, including the Company’s Chief Compliance Officer and/or the Company’s counsel regarding the Company’s compliance with applicable legal requirements and the Company’s Code of Ethics and Business Conduct,” and “oversee[ing] the development and implementation by management of an enterprise risk management program that is designed to assist the Company with monitoring and mitigating business, operational, technological and information security risks, including emerging risks, related to the Company’s business.”¹¹ Management reports regularly to the Audit and Corporate Responsibility Committee, providing ethics, compliance and legal updates at committee meetings, along with periodic updates of any significant government investigations and other legal proceedings. As disclosed in the 2017 Proxy Statement, the Audit and Corporate Responsibility Committee “receives regular reports throughout the year on matters related to

⁸ AmerisourceBergen Corporation, Definitive Proxy Statement on Schedule 14A, filed Jan. 20, 2017, page 2.

⁹ Id. at 14.

¹⁰ Id. At 22.

¹¹ AmerisourceBergen Corporation, Audit and Corporate Responsibility Committee Charter, available at: <http://www.amerisourcebergen.com/investor/External.File?item=UGFyZW50SUQ9MzU5MTMwfENoaWxkSUQ9LTF8VHlwZT0z&t=1&cb=636150028061734451>.

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risk management.”¹²

Meanwhile, the charter of the Compensation & Succession Planning Committee (the “Compensation Committee”) requires the Compensation Committee to review the Company’s compensation, equity and cash incentive compensation programs and practices for management, including recoupment, “to ensure they align with stockholder interests and satisfy the Company’s overall performance objectives and risk management and risk mitigation policies,” which “includes determining that incentives do not encourage excessive risk-taking in business decisions.”¹³ The charter states also that the Compensation Committee must assess “at least annually risks related to the Company’s compensation programs affecting all employees.”¹⁴

As disclosed in the 2017 Proxy Statement, “[e]ach Board committee reports to the Board at every regular Board meeting on the topics discussed and actions taken at the most recent committee meeting. The Board discusses the risks and exposures, if any, involved in the matters or recommendations of the committees, as necessary.”¹⁵ In this regard, we note that on an annual basis, management reviews its enterprise risk management program with the Board. The implementation of this robust program results in the identification of risks related to the Company’s operations and activities intended to mitigate those risks. Furthermore, since 2012, management has periodically provided an update at regularly scheduled Board and committee meetings on, among other areas, legal and regulatory matters as well as core governance and compliance activities.

In addition, the Company’s Corporate Governance Principles (the “Principles”), which are available on the Company’s website and were last amended by the Board in November 2016 in connection with the Board’s annual review of those Principles, state that the Company’s business is conducted under the direction of the CEO “and the oversight of the Board.”¹⁶ Accordingly, the Board and its committees “actively engage in risk management and assessment for all aspects of [the Company’s] business.”¹⁷ Indeed, as noted in the Principles, the Board “reviews and discusses reports by management on ... immediate issues facing the Company,” and “in addition

¹² Definitive Proxy Statement, supra note 8, at 23.

¹³ AmerisourceBergen Corporation, Compensation and Succession Planning Committee Charter, available at: <http://www.amerisourcebergen.com/investor/External.File?item=UGFvZW50SUQ9MzU5MTMxfENoaWxkSUQ9LTf8VHlwZT0z&t=1&cb=636150027023433273>.

¹⁴ Id.

¹⁵ Definitive Proxy Statement, supra note 8, page 23.

¹⁶ AmerisourceBergen Corporation Corporate Governance Principles, available at: <http://www.amerisourcebergen.com/investor/External.File?item=UGFvZW50SUQ9MzU5MTI3fENoaWxkSUQ9LTF8VHlwZT0z&t=1&cb=636149997216252655>.

¹⁷ Definitive Proxy Statement, supra note 8, page 2.

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to its general oversight of management, the Board also performs a number of specific functions, including ... assessing major risks facing the Company and reviewing options for their mitigation.”¹⁸

Furthermore, the Governance and Nominating Committee’s (the “Governance Committee”) also oversees the Company’s management of risk by evaluating the Board’s governance, including the Principles. The Governance Committee’s charter states that its role is “to review the structure, composition and function of the Board and its committees.”¹⁹ Its responsibilities include “evaluating and advising the Board on the Company’s approach to corporate governance, including the adoption of [the] Principles subject to Board approval.”²⁰ The 2017 Proxy Statement lists among the Governance Committee’s duties and responsibilities “[r]evue[ing] and mak[ing] recommendations to the Board about corporate governance” and “[m]onitor[ing] the Company’s ... corporate governance practices.”²¹

The foregoing disclosures from the 2017 Proxy Statement, the Principles, and the committee charters, all of which are available publicly on the Company’s website, make it clear that the Board and its committees have responsibility for overseeing risks. Accordingly, the Company believes its public disclosures substantially implement the first example in the resolved clause. Furthermore, the Company does not believe that it is necessary or common to specifically reference risks related to particular categories of products in corporate governance documents, especially when a company sells many types of products across a variety of businesses.

With respect to the second example in the Proposal—revising senior executive compensation metrics or policies—we note the above discussion of the Compensation Committee’s responsibilities. In addition to reviewing compensation policies and metrics for management and *all* Company employees, the Compensation Committee and the Board evaluates the Compensation Committee’s charter regularly, as disclosed in the 2017 Proxy Statement.²² Since 2012, the Compensation Committee’s charter has been reviewed regularly and amended five times, most recently in November 2016, and it will be reviewed again in November 2017.

With respect to the third example—measures relating to “adopting or changing mechanisms for obtaining input from stakeholders”—the Company strives to maintain constructive, ongoing communications with all of its stockholders and welcomes and values their input, as well as the

¹⁸ Id.

¹⁹ AmerisourceBergen Corporation, Governance and Nominating Committee Charter, available at: <http://www.amerisourcebergen.com/investor/External.File?item=UGFyZW50SUQ9MzU5MTI4fENoaWxkSUQ9LTF8VHlwZT0z&t=1&cb=636150000393459184>.

²⁰ Id.

²¹ Definitive Proxy Statement, supra note 8, page 15.

²² Definitive Proxy Statement, supra note 8, page 31.

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input of other stakeholders. In this regard, the Principles state that the “Board is willing to consider the direct engagement of one or more directors with stockholders with respect to key areas of Board oversight and responsibilities” (emphasis added).²³ The Board evaluates and revises mechanisms for obtaining input from stakeholders by reviewing the Principles regularly, having amended them four times since 2012, most recently in November 2016, and it will review them again in November 2017.

With respect to the last example—altering policies or processes regarding Company political activities—the Company published its Policy Statement on Political Engagement on its website in February 2017 (the “Policy Statement”). The Policy Statement indicates that the Company made the Policy Statement publicly available to “increase transparency about our engagement in the political process.”²⁴ It states also that, “to improve access to information about our expenditures for political contributions and lobbying activities, we will disclose annually on our website the aggregate amount of these expenditures for the prior year.”²⁵ The Company’s transparency in making such information available publicly addresses the Proponents’ concern that “shareholders would benefit from a fuller understanding of governance mechanisms.”²⁶

Meanwhile, the Supporting Statement claims it is not clear from the Company’s committee charters or proxy statement whether a specific Board committee monitors opioid-related financial and reputational risks. Again, the 2017 Proxy Statement discloses that the Board and its committees “actively engage in risk management and assessment for all aspects of our business.”²⁷ Opioid products are among the thousands of products the Company distributes, and the Audit and Corporate Responsibility Committee inquires of management “about significant risks or exposures (whether financial, operational, or otherwise) and assesses the steps management has taken to control such risks or exposures.”²⁸ The Supporting Statement claims also that none of the Board committees have been assigned responsibility for overseeing opioid-related compliance matters. Yet, the Audit and Corporate Responsibility Committee charter identifies one of that committee’s responsibilities as “[o]btain[ing] reports from management, including the Company’s Chief Compliance Officer and/or the Company’s counsel regarding the Company’s compliance with applicable legal requirements and the Company’s Code of Ethics

²³ Corporate Governance Principles, supra note 14. See also Definitive Proxy Statement, supra note 8, at page 24 (informing stockholders that the Principles “describe the procedures through which stockholders may seek direct engagement with Board members”).

²⁴ AmerisourceBergen Corporation Policy Statement on Political Engagement, available at: http://media.corporate-ir.net/media_files/IROL/61/61181/ABC_Policy_Statement_Engagement_in_Political_Process_2_16_2017.pdf.

²⁵ Id.

²⁶ Id.

²⁷ Definitive Proxy Statement, supra note 8, page 2.

²⁸ Definitive Proxy Statement, supra note 8, page 14.

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and Business Conduct.”²⁹

The Company believes that the Proposal has already been substantially implemented because its existing disclosures compare favorably with the substance of the Proposal. The discussion above confirms that the Board reviews and evaluates its responsibilities and the Company’s governance documents regularly, as disclosed in the 2017 Proxy Statement,³⁰ amending several of them within the last year. In doing so, the Board and its committees consider various risks—financial, reputational, and otherwise—facing the Company and its business, determining what measures to change or adopt. The Company’s proxy disclosure, the Audit and Corporate Responsibility Committee’s and the Compensation Committee’s charters, and the Principles indicate that the Board and its different committees are responsible for monitoring and overseeing the management of all risks relating to the Company, including those arising from the Company’s business operations, such as the distribution of its products. The Compensation Committee evaluates compensation policies and metrics for senior management and all employees regularly, revising them when necessary or appropriate, per its charter. The Board has mechanisms for engaging with stockholders and other stakeholders that it evaluates regularly, as set forth in the Principles and as disclosed in the 2017 Proxy Statement. Lastly, the Company’s Policy Statement on Political Engagement describes the policies and processes regarding Company political activities. All of this information is available publicly to stockholders, as requested by the Proposal, through the Company’s website. Accordingly, the Company believes it has already substantially implemented the Proposal and that relief for exclusion of the Proposal under Rule 14a-8(i)(10) is thereby warranted.

III. The Company May Exclude the Proposal Pursuant to Rule 14a-8(i)(7) Because the Proposal Seeks to Micromanage the Company.

The Staff consistently has granted relief under Rule 14a-8(i)(7) for proposals that seek to “micromanage the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.” See, e.g., The Wendy’s Company (Mar. 2, 2017) (granting relief for a proposal urging the board “to take all necessary steps to join the Fair Food Program as promptly as feasible for the purpose of protecting and enhancing consumer and investor confidence in the Wendy’s brand as it relates to the purchase of produce, and to prepare a report concerning the implementation of the proposal”).

If the Proponents seek more Board and committee governance actions and other governance information than that disclosed through the Company’s publicly-available committee charters,

²⁹ Audit and Corporate Responsibility Committee Charter, supra note 3.

³⁰ Definitive Proxy Statement, supra note 8, pages 1 and 21.

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the Principles, the Policy Statement on Political Engagement and the disclosure in the 2017 Proxy Statement (which the Company believes substantially implement the Proposal), then the Company believes that the Proposal would be seeking to micromanage the Company. A report with more detail than what the Company has provided through the disclosures discussed in Section II of this letter would constitute a level of complexity upon which stockholders, as a group, would not be in a position to make an informed judgment or voting decision.

The Proposal requests a report on governance measures implemented to more effectively monitor and manage financial and reputational risks related to the opioid crisis, including many Board-related measures, such as assigning monitoring responsibility to the Board or a Board committee. The Supporting Statement then states that, in the Proponents' view, "Board-level oversight and governance reforms can play an important role in effectively addressing opioid-related risks..." As an example of what such governance reforms should address, the Supporting Statement cites the need for Board committees to have "specific responsibility for overseeing potentially opioid-related compliance matters such as DEA reporting" (emphasis added). Given the Board's clear responsibilities to oversee risk management, including through its committees, as described in Section II above, it appears the Proponents are asking for granular information about the Company's risk management practices rather than the Board's role in overseeing risk. Overseeing compliance efforts, such as Drug Enforcement Administration ("DEA") reporting, and managing risks emanating therefrom are the types of day-to-day business operating decisions and responsibilities that the Commission indicated through the 1998 Release are too impractical and complex to be subject to direct stockholder oversight.

Furthermore, a report from the Board on governance measures relating to "compliance measures such as DEA reporting" would involve detailed and complex matters upon which stockholders, as a group, would not be in a position to make an informed judgment. Among other things, DEA regulations include various security and operating standards and regulations governing the sale, marketing, compounding, packaging, holding, distribution, and reporting related to controlled substances. Pharmaceuticals referred to colloquially as "opioids," like many other controlled substances, are categorized under Schedule II, meaning they can be prescribed legally but are regulated strictly due to their potential for abuse.

As disclosed in the Company's most recent Form 10-K, the Company is "required to hold valid DEA and state-level licenses, meet various security and operating standards and comply with the Controlled Substances Act and its implementing regulations governing the sale, marketing, packaging, compounding, holding and distribution of controlled substances."³¹

³¹ AmerisourceBergen Corporation, Form 10-K for the fiscal year ended September 30, 2016, page 10.

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For example, the Company's DEA reporting and compliance program, which is part of the Company's broader compliance and risk management program, involves significant reporting and oversight at every facility the Company operates. One of the more important aspects of DEA reporting for Schedule II drugs is tracking, recording, and reporting customer orders. Orders are typically transmitted through a DEA-approved Controlled Substance Order System ("CSOS"). Every CSOS order has to be vetted electronically via the DEA before it is authorized to be filled. The DEA verifies the authenticity of the DEA registration and the individual digital certificate for the person placing the order. In addition, each CSOS order filled is reported to the DEA daily. The Company also submits daily reporting to the DEA of all controlled substances sold, including opioid products, and reports all Schedule II transactions monthly.

In addition, the DEA imposes strict inventory requirements on Schedule II products, requiring a year-end inventory of Schedule II products and a biennial inventory of all controlled substances on hand in a facility. According to the DEA, each inventory must address (1) whether the inventory was taken at the beginning or close of business; (2) the names of controlled substances; (3) each finished form of the substances (i.e., 100 milligram tablet); (4) the number of dosage units of each finished form in the commercial container (i.e., 100 tablet bottle); (5) number of commercial containers of each finished form (i.e., four 100 tablet bottles); and (6) the disposition of the controlled substances.³²

The foregoing examples address only a part of the Company's DEA reporting efforts for Schedule II drugs, such as opioids. In addition to DEA reporting, the Company's broader compliance efforts include compliance with regulations from the U.S. Food and Drug Administration and various state authorities. Indeed, other federal regulations cover also the shipping of products; prohibitions on markings, labels, or any other method of identifying the contents of Schedule II packages or parcels customer returns; destruction of outdated, damaged, or non-saleable products (including processing DEA Form 41); verification of customer DEA and state licensing; record keeping procedures; responding to requests from the DEA or state regulatory authorities for information, including records, about controlled substances; hiring procedures; theft or loss of controlled substances; and product recalls.

A report to stockholders addressing the foregoing, along with the rest of the Company's compliance matters related to opioid products, would probe too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment. As discussed in Section II above, the Audit and Corporate Responsibility Committee's charter states that the committee's responsibilities include "obtain[ing] reports

³² Drug Enforcement Administration, "Practitioner's Manual – Section IV – Recordkeeping Requirements (last accessed Oct. 27, 2017), available at: <https://www.deadiversion.usdoj.gov/pubs/manuals/pract/section4.htm>.

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from management, including the Company's Chief Compliance Officer and/or the Company's counsel regarding the Company's compliance with applicable legal requirements."³³ Boards typically exercise their oversight responsibilities by engaging with management, whose officers are the ones tasked with direct monitoring of risks as well as compliance and regulatory reporting efforts. If the Proposal requires information beyond what the Company has disclosed with respect to Board oversight of risk management, as discussed in Section II above, then the Company believes the Proposal seeks to micromanage the Company.

In SeaWorld Entertainment, Inc., (Mar. 30, 2017, recon. denied Apr. 17, 2017), the Staff granted relief for a proposal urging the board "to retire the current resident orcas to seaside sanctuaries and replace the captive-orca exhibits with innovative virtual and augmented reality or other types of non-animal experiences" because the proposal sought to micromanage the company. The company argued that management, in consultation with the board and other stakeholders, already had adopted a plan to phase out its orcas and the proposal sought to micromanage the company by substituting the business considerations taken into account in adopting that plan with the proponent's business considerations. Similarly, the Proponents seek information about how the Company's existing compliance and risk management program relates to opioids, which is a level of detail about the day-to-day activities related to the Company's distribution of a specific type of product that cannot, as a practical matter, be subject to shareholder oversight.

A report as to how the Company assesses the risks related to a specific class of product would require detailed and complex information that would implicate micromanagement by the Company's stockholders of the Company's complex day-to-day business operations in the manner the Commission sought to avoid by issuing the guidance in the 1998 Release. Here, stockholders are not being asked to vote on the Board's oversight of management's risk management; instead, they are being asked to vote on whether the Board should report on specific Company activities related to the financial and reputational risks of distributing opioids.

The Proponents' claim that the Company's existing governance documents and disclosures do not address the Board's responsibility over opioid-related risks suggests that the Proponents want detailed information about the Company's specific compliance activities. The complexity and the amount of detail involved in the Company's compliance efforts would result in the Proposal relating to the micromanagement of the Company. Therefore, consistent with the foregoing precedent, the Company believes it may exclude the Proposal and Supporting Statement from the 2018 Proxy Materials pursuant to Rule 14a-8(i)(7).

³³ Audit and Corporate Responsibility Committee Charter, supra note 3.

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CONCLUSION

Based upon the foregoing analyses, the Company believes that the Proposal and the Supporting Statement may be excluded from the 2018 Proxy Materials under Rules 14a-8(i)(7) and 14a-8(i)(10). Accordingly, the Company respectfully requests the Staff's concurrence with the Company's view or, alternatively, that the Staff confirm that it will not recommend any enforcement action if the Company excludes the Proposal and the Supporting Statement from the 2018 Proxy Materials.

If we can be of any further assistance in this matter, please do not hesitate to call the undersigned at (202) 739-5658. If the Staff is unable to concur with the Company's conclusions without additional information or discussions, the Company respectfully requests the opportunity to confer with members of the Staff prior to the issuance of any written response to this letter. In accordance with Staff Legal Bulletin No. 14F, Part F (Oct. 18, 2011), please send your response to this letter by email to sean.donahue@morganlewis.com.

Very truly yours,



Sean M. Donahue

Enclosures

cc: Hyung J. Bak, AmerisourceBergen Corporation
Tom McCaney, The Sisters of St. Francis of Philadelphia
Catherine M. Rowan, Trinity Health
Rev. Sèamus Finn, OMI, OIP Investment Trust
Rabbi Josh Ratner, JLens Investor Network

Morgan Lewis

EXHIBIT A

**PROPOSAL AND
RELATED CORRESPONDENCE**



THE SISTERS OF ST. FRANCIS OF PHILADELPHIA

September 13, 2017

Hyung J. Bak
Office of the Corporate Secretary
AmerisourceBergen Corporation
1300 Morris Drive
Chesterbrook, PA 19087

Dear Mr. Bak:

Peace and all good! The Sisters of St. Francis of Philadelphia are shareholders in AmerisourceBergen and regional neighbors. As responsible shareholders, we are concerned about all consequences of the opioid crisis gripping the nation, including the financial and reputational risks facing AmerisourceBergen as a distributor of opioid-based medicines.

The Sisters of St. Francis of Philadelphia are therefore submitting the enclosed shareholder proposal regarding the governance measures AmerisourceBergen has implemented in response to the opioid crisis. I submit it for inclusion in the proxy statement for consideration and action by the stockholders at the 2018 annual meeting in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules. Please note that the contact person for this resolution/proposal will be: Tom McCaney, Associate Director, Corporate Social Responsibility. Contact information: 610-716-2766 or tmccaney@osfphila.org.

As verification that we are beneficial owners of common stock in AmerisourceBergen, I enclose a letter from Northern Trust Company, our portfolio custodian/Record holder, attesting to the fact. It is our intention to keep these shares in our portfolio at least until after the annual meeting.

Respectfully Yours,

Tom McCaney
Associate Director, Corporate Social Responsibility

Enclosures

RESOLVED, that shareholders of AmerisourceBergen Corporation (“AmerisourceBergen”) urge the Board of Directors (the “Board”) to report to shareholders by September 30, 2018 on the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen’s distribution of opioid medications, including whether AmerisourceBergen has assigned responsibility for such monitoring to the Board or one or more Board committees, revised senior executive compensation metrics or policies, adopted or changed mechanisms for obtaining input from stakeholders, or altered policies or processes regarding company political activities.

The report should be prepared at reasonable cost and should omit confidential and proprietary information.

SUPPORTING STATEMENT

Opioid abuse is undeniably a public health crisis: The Centers for Disease Control and Prevention reported that in 2015, opioid abuse caused more than 33,000 deaths in the U.S., or 91 people per day. The economic and social effects of the opioid crisis have been profound. Opioid use and dependency, according to a recent Goldman Sachs study, is a key factor in why many men of prime working age in the U.S. are unable or unwilling to find work.

AmerisourceBergen, along with Cardinal Health and McKesson, are the largest prescription drug wholesalers in the nation. They supplied more than half of all pain pills provided to West Virginia residents between 2007 and 2012, according to news reports.

AmerisourceBergen disclosed in its most recent 10-K that its business practices related to its distribution of opioids in West Virginia and other states are the subject of multiple government investigations. In its January 2017 10-Q, AmerisourceBergen reported a \$16 million settlement with the Attorney General of the state of West Virginia over claims the company acted negligently by distributing controlled substances to pharmacies that serve individuals who abuse controlled substances, and failed to report suspicious orders of uncontrolled substances in accordance with state regulations. The House Energy and Commerce Committee has requested information from AmerisourceBergen, McKesson and Cardinal, as well as the DEA, regarding distribution of opioids; a hearing is scheduled for October 23, 2017. (<https://energycommerce.house.gov/opioids/>)

In our view, Board-level oversight and governance reforms can play an important role in effectively addressing opioid-related risks and shareholders would benefit from a fuller understanding of governance mechanisms serving that function.

For example, it is not clear from AmerisourceBergen's Board committee charters or proxy statement whether a specific Board committee monitors opioid-related financial and reputational risks; for example, none of the Board committees has been assigned specific responsibility for overseeing potentially opioid-related compliance matters such as DEA reporting. As well, AmerisourceBergen's most recent proxy statement asserts that individual performance is among the factors considered in granting annual equity incentive awards to named executive officers, but does not indicate whether any opioid-related objectives, such as promoting ethical conduct, were part of that performance assessment.

We urge shareholders to vote for this proposal.



NORTHERN
TRUST

50 S. LaSalle Street
Chicago IL 60603

September 13, 2017

To Whom It May Concern:

This letter will confirm that the Sisters of St. Francis of Philadelphia hold **36** shares of **AMERISOURCEBERGEN CORP COM, CUSIP: 03073E105**. These shares have been held for more than one year and will be held continuously through the time of your next annual meeting.

The Northern Trust Company serves as custodian/record holder for the Sisters of St. Francis of Philadelphia; the above mentioned shares are registered in the nominee name of the Northern Trust Company.

This letter will further serve to verify that Sister Nora M. Nash and/or Thomas McCaney are representatives of the Sisters of St. Francis of Philadelphia and are authorized to act on their behalf.

Sincerely,

Lisa M. Martinez- Shaffer
Second Vice President



Catherine M. Rowan
Director, Socially Responsible Investments
766 Brady Avenue, Apt. 635
Bronx, NY 10462
Phone: (718) 822-0820
Fax: (718) 504-4787

E-Mail Address: rowan@bestweb.net

September 14, 2017
Hyung J. Bak, Secretary
AmerisourceBergen Corporation
1300 Morris Drive
Chesterbrook, PA 19087

Dear Mr. Bak,

Trinity Health is the beneficial owner of over \$2,000 worth of AmerisourceBergen Corporation. Trinity Health has held these shares continuously for over twelve months and will continue to do so at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

Trinity Health looks for social, environmental and governance as well as financial accountability in its investments.

I am authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. I submit this proposal for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The enclosed proposal is the same one as being filed by the Sisters of St. Francis of Philadelphia, and the primary contact for the proposal is Mr. Tom McCaney tmccaney@osfphila.org. Trinity Health is co-filing with the Sisters of St. Francis of Philadelphia this same proposal.

Sincerely,

Catherine Rowan

enc

The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603
312-630-6000



September, 14, 2017

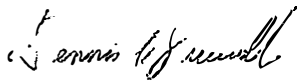
TO WHOM IT MAY CONCERN,

Please accept this letter as verification that as of September 14, 2017, Northern Trust as custodian held for the beneficial interest of Trinity Health 7,269 shares of AmerisourceBergen Corporation.

As of September 14, 2017, Trinity Health has held at least \$2,000 worth of AmerisourceBergen Corporation continuously for over one year. Trinity Health has informed us it intends to continue to hold the required number of shares through the date of the company's annual meeting in 2018.

This letter is to confirm that the aforementioned shares of stock are registered with Northern Trust, Participant Number 2669, at the Depository Trust Company.

Sincerely,


Dennis C. Zuccarelli

RESOLVED, that shareholders of AmerisourceBergen Corporation ("AmerisourceBergen") urge the Board of Directors (the "Board") to report to shareholders by September 30, 2018 on the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen's distribution of opioid medications, including whether AmerisourceBergen has assigned responsibility for such monitoring to the Board or one or more Board committees, revised senior executive compensation metrics or policies, adopted or changed mechanisms for obtaining input from stakeholders, or altered policies or processes regarding company political activities.

The report should be prepared at reasonable cost and should omit confidential and proprietary information.

SUPPORTING STATEMENT

Opioid abuse is undeniably a public health crisis: The Centers for Disease Control and Prevention reported that in 2015, opioid abuse caused more than 33,000 deaths in the U.S., or 91 people per day. The economic and social effects of the opioid crisis have been profound. Opioid use and dependency, according to a recent Goldman Sachs study, is a key factor in why many men of prime working age in the U.S. are unable or unwilling to find work.

AmerisourceBergen, along with Cardinal Health and McKesson, are the largest prescription drug wholesalers in the nation. They supplied more than half of all pain pills provided to West Virginia residents between 2007 and 2012, according to news reports.

AmerisourceBergen disclosed in its most recent 10-K that its business practices related to its distribution of opioids in West Virginia and other states are the subject of multiple government investigations. In its January 2017 10-Q, AmerisourceBergen reported a \$16 million settlement with the Attorney General of the state of West Virginia over claims the company acted negligently by distributing controlled substances to pharmacies that serve individuals who abuse controlled substances, and failed to report suspicious orders of uncontrolled substances in accordance with state regulations. The House Energy and Commerce Committee has requested information from AmerisourceBergen, McKesson and Cardinal, as well as the DEA, regarding distribution of opioids; a hearing is scheduled for October 23, 2017. (<https://energycommerce.house.gov/opioids/>)

In our view, Board-level oversight and governance reforms can play an important role in effectively addressing opioid-related risks and shareholders would benefit from a fuller understanding of governance mechanisms serving that function.

For example, it is not clear from AmerisourceBergen's Board committee charters or proxy statement whether a specific Board committee monitors opioid-related financial and reputational risks; for example, none of the Board committees has been assigned specific responsibility for overseeing potentially opioid-related compliance matters such as DEA reporting. As well, AmerisourceBergen's most recent proxy statement asserts that individual performance is among the factors considered in granting annual equity incentive awards to named executive officers, but does not indicate whether any opioid-related objectives, such as promoting ethical conduct, were part of that performance assessment.

We urge shareholders to vote for this proposal.



September 20, 2017

Hyung J. Bak
Office of the Corporate Secretary
AmerisourceBergen Corporation
1300 Morris Drive
Chesterbrook, PA 19087

Email: hbak@amerisourcebergen.com

Dear Mr. Bak:

I am writing you on behalf of the Missionary Oblates OIP Investment Trust to co-file the stockholder resolution on Financial & Reputational Risks Related to the Opioid Crisis. In brief, the proposal states RESOLVED, that shareholders of AmerisourceBergen Corporation ("AmerisourceBergen") urge the Board of Directors (the "Board") to report to shareholders by September 30, 2018 on the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen's distribution of opioid medications, including whether AmerisourceBergen has assigned responsibility for such monitoring to the Board or one or more Board committees, revised senior executive compensation metrics or policies, adopted or changed mechanisms for obtaining input from stakeholders, or altered policies or processes regarding company political activities.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with the Sisters of St. Francis of Philadelphia. I submit it for inclusion in the 2018 proxy statement for consideration and action by the shareholders at the 2018 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of 4,000 shares of AmerisourceBergen Corporation.

We have been a continuous shareholder for one year of \$2,000 in market value of AmerisourceBergen Corporation and will continue to hold at least \$2,000 of AmerisourceBergen Corporation through the next annual meeting. Verification of our ownership position is enclosed. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider Sisters of St. Francis of Philadelphia the lead filer of this resolution and as so is authorized to act on our behalf in all aspects of the resolution including negotiation and withdrawal. Please note that the contact person for this resolution/proposal will be Tom McCaney of the Sisters of St. Francis of Philadelphia who may be reached by phone at 610-558-7764 or at tmccaney@osfphila.org. As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

Respectfully yours,

Rev. Sèamus Finn, OMI
Chief of Faith Consistent Investing
OIP Investment Trust
Missionary Oblates of Mary Immaculate



September 20, 2017

Hyung J. Bak
Office of the Corporate Secretary
AmerisourceBergen Corporation
1300 Morris Drive
Chesterbrook, PA 19087

Dear Mr. Bak:

JLens is a network of institutional and individual investors dedicated to investing through a Jewish values lens. JLens assists with shareholder engagement for The Jewish Advocacy Strategy, managed by Lens Investments LLC. As responsible shareholders, we are concerned about all consequences of the opioid crisis gripping the nation, including the financial and reputational risks facing AmerisourceBergen as a distributor of opioid-based medicines.

JLens submits the attached shareholder proposal ("Proposal") with the Sisters of St. Francis of Philadelphia regarding the governance measures AmerisourceBergen has implemented in response to the opioid crisis. We submit this proposal for inclusion in AmerisourceBergen's 2018 proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934 (17 C.F.R. § 240.14a-8).

JLens is co-filing this shareholder proposal on behalf of the Hammerman Family Revocable Inter Vivos Trust. JLens has been designated to act as their representative in voting their proxies, engaging companies and filing or co-filing resolutions. Moreover, Julie Hammerman of the Hammerman Family Revocable Inter Vivos Trust is the founder and CEO of JLens. The Hammerman Family Revocable Inter Vivos Trust is the shareholder of 11 shares of AmerisourceBergen stock, and has authorized JLens to act on its behalf, including co-filing this shareholder proposal. A designation letter attesting to this authorization is attached, and proof of ownership is being sent separately from the custodian as proof of ownership of AmerisourceBergen stock. The Hammerman Family Revocable Inter Vivos Trust has held this stock continuously for one year prior to its submission of the Proposal and intends to continue ownership of the shares through the date of AmerisourceBergen's annual meeting. A representative of the shareholders will attend the annual meeting as required by SEC rules.

We note that this amount of stock is less than \$2000. However, this presents no obstacle to our co-filing this resolution because, in Release 34-20091 (August 16, 1983) the Commission itself explicitly stated that the holdings of co-proponents could be aggregated in order to meet the dollar threshold. It is thus apparent that the holdings of a co-proponent, such as JLens, may be aggregated with those of another co-proponent, such as the Sisters of St. Francis of Philadelphia. Since

the aggregate holdings of the two proponents exceeds the \$2000 minimum threshold of common stock of AmerisourceBergen, it is clear beyond cavil that JLens satisfies the requirements of Rule 14a-8(b)(1).

Please direct any communications to JLens Director of Advocacy, Rabbi Josh Ratner (rabbiratner@jlensnetwork.org) and the resolution's primary contact, Tom McCaney, Associate Director, Corporate Social Responsibility (tmccaney@osfphila.org).

We welcome the opportunity to discuss the subject of the enclosed proposal with company representatives.

Sincerely,

A handwritten signature in black ink, appearing to read "Julie Hammerman", with a long horizontal flourish extending to the right.

Julie Hammerman
Executive Director
JLens Investor Network

September 13, 2017

Hyung J. Bak
Office of the Corporate Secretary
AmerisourceBergen Corporation
1300 Morris Drive
Chesterbrook, PA 19087

Dear Mr. Bak:

Peace and all good! The Sisters of St. Francis of Philadelphia are shareholders in AmerisourceBergen and regional neighbors. As responsible shareholders, we are concerned about all consequences of the opioid crisis gripping the nation, including the financial and reputational risks facing AmerisourceBergen as a distributor of opioid-based medicines.

The Sisters of St. Francis of Philadelphia are therefore submitting the enclosed shareholder proposal regarding the governance measures AmerisourceBergen has implemented in response to the opioid crisis. I submit it for inclusion in the proxy statement for consideration and action by the stockholders at the 2018 annual meeting in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules. Please note that the contact person for this resolution/proposal will be: Tom McCaney, Associate Director, Corporate Social Responsibility. Contact information: 610-716-2766 or tmccaney@osfphila.org.

As verification that we are beneficial owners of common stock in AmerisourceBergen, I enclose a letter from Northern Trust Company, our portfolio custodian/Record holder, attesting to the fact. It is our intention to keep these shares in our portfolio at least until after the annual meeting.

Respectfully Yours,

Tom McCaney
Associate Director, Corporate Social Responsibility

Enclosures

Office of Corporate Social Responsibility
609 South Convent Road, Aston, PA 19014-1207
610-558-7764 Fax: 610-558-5855 E-mail: tmccaney@osfphila.org www.osfphila.org

RESOLVED, that shareholders of AmerisourceBergen Corporation (“AmerisourceBergen”) urge the Board of Directors (the “Board”) to report to shareholders by September 30, 2018 on the governance measures AmerisourceBergen has implemented since 2012 to more effectively monitor and manage financial and reputational risks related to the opioid crisis in the U.S., given AmerisourceBergen’s distribution of opioid medications, including whether AmerisourceBergen has assigned responsibility for such monitoring to the Board or one or more Board committees, revised senior executive compensation metrics or policies, adopted or changed mechanisms for obtaining input from stakeholders, or altered policies or processes regarding company political activities.

The report should be prepared at reasonable cost and should omit confidential and proprietary information.

SUPPORTING STATEMENT

Opioid abuse is undeniably a public health crisis: The Centers for Disease Control and Prevention reported that in 2015, opioid abuse caused more than 33,000 deaths in the U.S., or 91 people per day. The economic and social effects of the opioid crisis have been profound. Opioid use and dependency, according to a recent Goldman Sachs study, is a key factor in why many men of prime working age in the U.S. are unable or unwilling to find work.

AmerisourceBergen, along with Cardinal Health and McKesson, are the largest prescription drug wholesalers in the nation. They supplied more than half of all pain pills provided to West Virginia residents between 2007 and 2012, according to news reports.

AmerisourceBergen disclosed in its most recent 10-K that its business practices related to its distribution of opioids in West Virginia and other states are the subject of multiple government investigations. In its January 2017 10-Q, AmerisourceBergen reported a \$16 million settlement with the Attorney General of the state of West Virginia over claims the company acted negligently by distributing controlled substances to pharmacies that serve individuals who abuse controlled substances, and failed to report suspicious orders of uncontrolled substances in accordance with state regulations. The House Energy and Commerce Committee has requested information from AmerisourceBergen, McKesson and Cardinal, as well as the DEA, regarding distribution of opioids; a hearing is scheduled for October 23, 2017. (<https://energycommerce.house.gov/opioids/>)

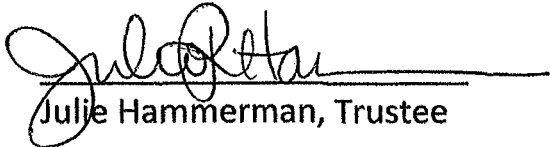
In our view, Board-level oversight and governance reforms can play an important role in effectively addressing opioid-related risks and shareholders would benefit from a fuller understanding of governance mechanisms serving that function.

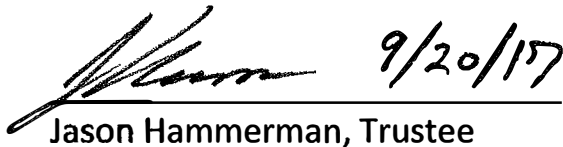
For example, it is not clear from AmerisourceBergen's Board committee charters or proxy statement whether a specific Board committee monitors opioid-related financial and reputational risks; for example, none of the Board committees has been assigned specific responsibility for overseeing potentially opioid-related compliance matters such as DEA reporting. As well, AmerisourceBergen's most recent proxy statement asserts that individual performance is among the factors considered in granting annual equity incentive awards to named executive officers, but does not indicate whether any opioid-related objectives, such as promoting ethical conduct, were part of that performance assessment.

We urge shareholders to vote for this proposal.

As of September 15, 2017, the Hammerman Family Revocable Inter Vivos Trust ("stockholder") authorizes JLens to co-file a shareholder resolution on stockholder's behalf with AmerisourceBergen Co to be included in AmerisourceBergen's 2018 Proxy Statement in accordance with Rule 14a-8 of the Securities and Exchange Act of 1934. The stockholder gives JLens the authority to deal on the stockholder's behalf with any and all aspects of the shareholder resolution.

Sincerely,

 9/20/17
Julie Hammerman, Trustee

 9/20/17
Jason Hammerman, Trustee