



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

February 28, 2019

Jeffrey E. LaGueux
Patterson, Belknap, Webb & Tyler LLP
jelagueux@pbwt.com

Re: Sturm, Ruger & Company, Inc.

Dear Mr. LaGueux:

This letter is in regard to your correspondence dated February 28, 2019 concerning the shareholder proposal (the "Proposal") submitted to Sturm, Ruger & Company, Inc. (the "Company") by CommonSpirit Health et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponents have withdrawn the Proposal and that the Company therefore withdraws its February 11, 2019 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Jacqueline Kaufman
Attorney-Adviser

cc: Colleen Scanlon
CommonSpirit Health
colleenscanlon@catholichealth.net

Patterson Belknap Webb & Tyler LLP

1133 Avenue of the Americas New York, NY 10036-6710 212.336.2000 fax 212.336.2222 www.pbwt.com

February 28, 2019

Jeffrey E. LaGueux
Partner
(212) 336-2684
jelagueux@pbwt.com

BY EMAIL


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

Re: Sturm, Ruger & Company, Inc. – Withdrawal of No-Action Request, Dated February 11, 2019, Regarding the Shareholder Proposal Submitted by Catholic Health Initiatives, Trinity Health, The Sisters of St. Francis of Philadelphia, Bon Secours Mercy Health and Sisters of Providence

Ladies and Gentlemen:

We refer to our letter, dated February 11, 2019 (the “No-Action Request”), on behalf of our client, Sturm, Ruger & Company, Inc. (“Ruger”), pursuant to which we requested that the Staff of the Division of Corporation Finance of the Securities and Exchange Commission concur with Ruger’s view that it may exclude the shareholder proposals and supporting statements (the “Proposal”) submitted by Catholic Health Initiatives, Trinity Health, The Sisters of St. Francis of Philadelphia, Bon Secours Mercy Health and Sisters of Providence (the “Proponents”) from the proxy materials to be distributed by Ruger in connection with its 2019 annual meeting of shareholders. Attached hereto as Exhibit A is a letter, dated February 21, 2019 (the “Proponents’ Withdrawal Letter”), from the Proponents withdrawing the Proposal. In reliance on the Proponents’ Withdrawal Letter, we hereby withdraw the No-Action Request.

Very truly yours,



Jeffrey E. LaGueux, Esq.

PATTERSON, BELKNAP, WEBB &
TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

Office of Chief Counsel
Division of Corporation Finance
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cc: Kevin B. Reid, Sr., Esq.
Colleen Scanlon, Esq.
Ms. Tonya K. Wells
Ms. Nora M. Nash
Mr. Jerry Judd
Ms. Valerie Heinonen
Ms. Jennifer Hall

Exhibit A

Proponents' Withdrawal Letter

February 21, 2019

Christopher J. Killoy
CEO & President
Sturm Ruger & Company, Inc.
One Lacey Place
Southport, CT 06890

Dear Mr. Killoy:

In consideration of the February 11, 2019 Sturm Ruger & Company, Inc. (the "Company") challenge to the shareholder proposal to Adopt a Proxy Access Bylaw, filed on January 31, 2019, I hereby withdraw the proposal on behalf of Catholic Health Initiatives (now CommonSpirit Health). I am authorized by the co-filers of this resolution, including Trinity Health, the Sisters of St. Francis of Philadelphia, Bon Secours Mercy Health and the Sisters of Providence to withdraw on their behalf this same proposal, which they also submitted. We continue to believe proxy access makes directors more accountable and enhances shareholder value. Strong board oversight takes on even greater significance for our Company, which manufactures guns and faces multiple risks associated with its business.

Shareholders are concerned with the Company's decision to change the date for submission of shareholder proposals seeking to be included in the proxy statement. The March 27, 2018 Proxy Statement originally listed the filing date as February 8, 2019. Subsequently, at a July 31, 2018 Board meeting management changed the date to November 27, 2018 – but no reasonable notice was provided to the shareholders regarding this change. Shareholders believe the Company has an obligation to address investor concerns and to openly communicate substantial information impacting the shareholder's ability to engage. It is unfortunate that the Company is not assuming its duty as a publicly-held entity to respect the rights of shareholders to express concerns that have the potential to positively influence the Company's business.

Investors will continue to seek dialogues to address our concerns, recognizing that this form of engagement is substantially more productive. When needed, we will continue to invoke the proxy process to bring our concerns to the attention of other Sturm Ruger shareholders.

Sincerely,



Colleen Scanlon, RN, JD
Executive Vice President & Chief Advocacy Officer
CommonSpirit Health

CS/dm

cc: U.S. Securities and Exchange Commission No Action Letters
Julie Wokaty, Interfaith Center on Corporate Responsibility

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February 11, 2019

Jeffrey E. LaGueux
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BY EMAIL

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

Re: Sturm, Ruger & Company, Inc. – Notice of Intent to Exclude From Proxy Materials a Shareholder Proposal Submitted by Catholic Health Initiatives, Trinity Health, The Sisters of St. Francis of Philadelphia, Bon Secours Mercy Health and Sisters of Providence

Ladies and Gentlemen:

On behalf of our client, Sturm, Ruger & Company, Inc. (the "Company"), we respectfully (i) notify the Securities and Exchange Commission (the "Commission") of the Company's intention to exclude the shareholder proposals described below from its proxy statement and form of proxy for the Company's 2019 Annual Meeting of Shareholders (the "2019 Proxy Materials"), pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and (ii) request that the staff of the Division of Corporation Finance (the "Staff") confirm that it will not recommend any enforcement action to the Commission if the Company excludes such shareholder proposals from the 2019 Proxy Materials.

Pursuant to Rule 14a-8(j) and *Staff Legal Bulletin No. 14D* (November 7, 2008), we have submitted this letter and its attachments via e-mail at shareholderproposals@sec.gov. A copy of this submission is being sent simultaneously to each Proponent (as defined below) as notification of the Company's intention to exclude the Proposal (as defined below) from its 2019 Proxy Materials.

By copy of this letter to each Proponent the Company reminds each Proponent of the requirements under Rule 14a-8(k) and *Staff Legal Bulletin 14D* that such Proponent is required to send the Company a concurrent copy of any correspondence that such Proponent elects to submit to the Commission or the Staff.

The Proposal

Catholic Health Initiatives, Trinity Health, The Sisters of St. Francis of Philadelphia, Bon Secours Mercy Health and Sisters of Providence (each, a "Proponent" and collectively the "Proponents"), have each submitted for inclusion in the 2019 Proxy Materials an identical proposal (the "Proposal") that is set forth in full on Exhibit A annexed hereto.

Summary

The Company believes that it may properly exclude the Proposal from the 2019 Proxy Materials pursuant to Rule 14a-8(e) because the Proposal was received by the Company from each of the Proponents well after the deadline specified by Rule 14a-8(e)(2) and the Company's Bylaws for the submission of a shareholder proposal that is intended to be included in the Company's proxy statement for the Company's 2019 annual meeting of shareholders had passed.

Discussion

Rule 14a-8(e)(2) provides that the deadline for submitting a shareholder proposal that is to be included in a proxy statement for a regularly scheduled annual meeting of shareholders is the date which is 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. The Company's 2018 annual meeting of shareholders was held on May 9, 2018 and the date of the Company's proxy statement for the Company's 2018 annual meeting of shareholders was March 27, 2018. The date of the Company's 2019 annual meeting of shareholders will not be changed by more than 30 days from the date of the Company's 2018 annual meeting of shareholders. Accordingly, the deadline pursuant to Rule 14a-8(e)(2) for the submission of a shareholder proposal that was intended to be included in the Company's 2019 Proxy Materials was November 27, 2018 (March 27, 2019 less 120 days = November 27, 2018).

The Proposal from Catholic Health Initiatives was first received by the Company on February 1, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Trinity Health was first received by the Company on February 5, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from The Sisters of St. Francis of Philadelphia was first received by the Company on February 6, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Bon Secours Mercy Health was first received by the Company on February 7, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Sisters of Providence was first received by the Company on February 7, 2019 (more than two months after the November 27, 2018 deadline).

The Company's Bylaws also contain provisions relating to the method by which a shareholder proposal can be properly brought before an annual meeting of shareholders. These Bylaw provisions were amended by the Company's Board of Directors on July 31, 2018 to align the Company's Bylaw provisions regarding the deadline for the submission of shareholder proposals intended for inclusion in the Company's proxy materials with the deadline for the submission of shareholder proposals under Rule 14a-8. The Company filed a Current Report on Form 8-K with the Commission on August 2, 2018 (the "August 8-K") describing the amendment to the Company's Bylaws relating to these provisions. In particular, the Company expressly noted in the August 8-K that the effect of the amendment to the Bylaws relating to these provisions would be to change the deadline referenced in the Company's 2018 proxy statement for the submission of shareholder proposals that are intended for inclusion in the Company's 2019 Proxy Materials (which had been February 9, 2019) and that the revised deadline for the submission of shareholder proposals that are intended for inclusion in the Company's 2019 Proxy Materials was now November 27, 2018.

Rule 14a-8(e) requires that a proponent must review the Company's periodic filings with the Commission in order to determine if the deadline for the submission of a shareholder proposal intended for inclusion in the Company's 2019 Proxy Materials changes from the deadline referenced in the Company's 2018 Proxy Materials. The Company publicly disclosed the change in this deadline in the August 8-K well in advance of the new deadline of November 27, 2018, and it was each Proponent's responsibility to inform itself of this change and submit the Proposal by the November 27, 2018 deadline.

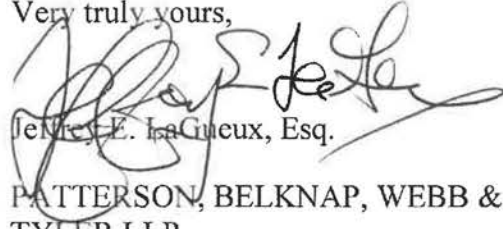
Conclusion

For the reasons set forth above, the Company respectfully submits that it may properly exclude the Proposal from the 2019 Proxy Materials under Rule 14a-8 and requests that the Staff confirm that it will not recommend any enforcement action to the Commission if the Company excludes the Proposal from the 2019 Proxy Materials. Should the Staff disagree with our conclusions regarding the exclusion of the Proposal, or should any additional information be desired in support of the Company's position, we would appreciate an opportunity to confer with the Staff concerning these matters. The Company plans to disseminate the 2019 Proxy Materials on or about March 27, 2019.

Office of Chief Counsel
Division of Corporation Finance
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If you have any questions concerning the Proposal or this request, please call the undersigned at (212) 336-2684.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jeffrey E. LaGueux', is written over the typed name.

Jeffrey E. LaGueux, Esq.

PATTERSON, BELKNAP, WEBB &
TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

cc: Kevin B. Reid, Sr., Esq.
Colleen Scanlon, Esq.
Ms. Tonya K. Wells
Ms. Nora M. Nash
Mr. Jerry Judd
Ms. Valerie Heinonen
Ms. Jennifer Hall

EXHIBIT A

Adopt Proxy Access Bylaw Sturm, Ruger & Co., Inc. 2019

RESOLVED: Shareholders of Sturm, Ruger & Co., Inc. ("Ruger") ask the board of directors (the "Board") to adopt a "proxy access" bylaw. Such a bylaw shall require Ruger to include in proxy materials for a shareholder meeting at which directors are to be elected the name, Disclosure and Statement (as defined herein) of any person nominated for election to the board by a shareholder or group (the "Nominator") that meets the criteria established below. Ruger shall allow shareholders to vote on such nominee on the Company's proxy card.

The number of shareholder-nominated candidates appearing in proxy materials shall not exceed one quarter of the number of directors then serving. This bylaw, which shall supplement existing rights under Ruger's bylaws, should provide that a Nominator must:

- a) have beneficially owned 3% or more of Ruger's outstanding common stock continuously for at least three years before the nomination is submitted;
- b) give Ruger written notice within the time period identified in its bylaws of the information required by the bylaws and any rules of the Securities and Exchange Commission about (i) the nominee, including consent to being named in the proxy materials and to serving as a director if elected; and (ii) the Nominator, including proof it owns the required shares (the "Disclosure"); and
- c) certify that (i) it will assume liability stemming from any legal or regulatory violation arising out of the Nominator's communications with Ruger's shareholders, including the Disclosure and Statement; (ii) it will comply with all applicable laws and regulations if it uses soliciting material other than Ruger's proxy materials; and (iii) to the best of its knowledge, the required shares were acquired in the ordinary course of business and not to change or influence control at Ruger.

The Nominator may submit with the Disclosure a statement not exceeding 500 words in support of the nominee (the "Statement"). The Board shall adopt procedures for promptly resolving disputes over whether notice of a nomination was timely, whether the Disclosure and Statement satisfy the bylaw and any applicable federal regulations, and the priority to be given to multiple nominations exceeding the one-quarter limit.

Supporting Statement

We believe proxy access makes directors more accountable and enhances shareholder value. A 2014 CFA Institute study concluded that proxy access could raise overall US market capitalization by up to \$140.3 billion if adopted market-wide, "with little cost or disruption." (<http://www.cfapubs.org/doi/pdf/10.2469/ccb.v2014.n9.1>) As of June 30, 2018, over 500 U.S. public companies, and two-thirds of S&P 500 companies, have adopted proxy access bylaws. (<https://corpgov.law.harvard.edu/2018/10/19/proxy-access-proposals-2/>)

Robust board oversight takes on even greater importance for Ruger, a gun manufacturer that faces significant financial and reputational risks associated with its business. Strong oversight can help Ruger manage and mitigate those risks most effectively.

We urge shareholders to vote FOR this proposal.