March 14, 2020

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

# 1 Rule 14a-8 Proposal
Booz Allen Hamilton Holding Corporation (BAH)
Elect Each Director Annually
John Chevedden

Ladies and Gentlemen:

This is in regard to the March 10, 2020 no action request.

The rule 14a-8 proposal did not ask that the declassification of the board be dragged out until 2023. Declassification of the board could be completed in 2021.

By delaying declassification until 2023 management will increasingly have Directors who were elected by shareholders who have sold their stock.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2020 proxy.

Sincerely,

John Chevedden

cc: Jacob Bernstein <Bernstein_Jacob@bah.com>
RESOLVED, shareholders ask that our Company take all the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year for a one-year term.

Arthur Levitt, former Chairman of the Securities and Exchange Commission said, “In my view it’s best for the investor if the entire board is elected once a year. Without annual election of each director shareholders have far less control over who represents them.”

A total of 79 S&P 500 and Fortune 500 companies, worth more than $ One trillion dollars, also adopted this important proposal topic since 2012. Annual elections are widely viewed as a corporate governance best practice. Annual election of each director could make directors more accountable, and thereby contribute to improved performance and increased company value.

It is incredible that Booz Allen Hamilton takes credit for engaging with its shareholders and not yet adopted this widely-supported topic.

Elect Each Director Annually – Proposal [4]

[The above line – Is for publication.]
March 10, 2020

BY EMAIL (shareholderproposals@sec.gov)

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

Re: Booz Allen Hamilton Holding Corporation: Omission of Shareholder Proposal
Submitted by John Chevedden for 2020 Annual Meeting

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on behalf of our client, Booz Allen Hamilton Holding Corporation, a Delaware corporation (the “Company”), we are writing to notify the Securities and Exchange Commission (the “SEC”) of the Company’s intention to exclude from the Company’s proxy materials (the “Proxy Materials”) to be distributed by the Company in connection with its 2020 annual meeting of stockholders (the “2020 Annual Meeting”), a shareholder proposal (the “Shareholder Proposal”) received from Mr. John Chevedden (“Proponent”) by letter dated January 1, 2020.

In accordance with Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter (including the related attachments) to Proponent as notice of the Company’s intent to omit the Shareholder Proposal from the Proxy Materials. In addition, in accordance with Rule 14a-8(k) under the Exchange Act and SLB 14D, the Company takes this opportunity to inform Proponent that if he elects to submit additional correspondence to the SEC or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

The Company currently intends to file its definitive Proxy Materials with the SEC on or about June 18, 2020.

THE SHAREHOLDER PROPOSAL

The Shareholder Proposal requests that the following resolution be voted on by the Company’s stockholders at the 2020 Annual Meeting:
“RESOLVED, shareholders ask that our Company take all steps necessary to reorganize the Board of Directors into one class with each director subject to election each year for a one-year term.”

The full text of the Proposal and related supporting statement submitted to the Company are attached hereto as Exhibit A.

BACKGROUND

Under the Company’s fourth amended and restated certificate of incorporation (the “Charter”), the Company’s board of directors (the “Board”) is currently classified into three classes—Class I, Class II and Class III—with each director serving for a three-year term and until their successor is elected and duly qualified. At the 2020 Annual Meeting, the Class I directors will be elected for three-year terms, expiring in 2023. The Class II and Class III directors are currently serving three-year terms, which expire in 2021 and 2022, respectively.

On January 29, 2020, the Board determined to recommend to the Company’s stockholders certain amendments to the Charter (the “Declassification Amendments”) in the form of a fifth amended and restated certificate of incorporation, which, if approved by the requisite vote of stockholders at the 2020 Annual Meeting, will provide that (i) each director elected at or prior to the 2020 Annual Meeting will serve out his or her remaining three-year term and (ii) each director elected after the 2020 Annual Meeting will serve a one-year term (the “Company Proposal”). If the Company Proposal is approved by the Company’s stockholders, upon effectiveness of the Declassification Amendments, all directors thereafter would be subject to annual election for one-year terms and the Company’s classified Board structure would be fully eliminated by the Company’s 2023 annual meeting of stockholders (the “2023 Annual Meeting”).

BASIS FOR EXCLUSION

The Company respectfully requests that the Staff concur with the Company’s view that, for the reasons set forth herein, it may exclude the Shareholder Proposal from the Proxy Materials pursuant to Rule 14a-8(i)(10) under the Exchange Act because the Company has substantially implemented the Shareholder Proposal. Alternatively, the Company respectfully requests that the Staff concur in the Company’s view that the Company may exclude the Shareholder Proposal from the Proxy Materials pursuant to Rule 14a-8(i)(9) under the Exchange Act because the Shareholder Proposal conflicts with the Company Proposal.

ANALYSIS

1. The Shareholder Proposal May be Excluded Pursuant to Rule 14a-8(i)(10) Because the Shareholder Proposal Has Been Substantially Implemented

Rule 14a-8(i)(10) under the Exchange Act permits a company to exclude a shareholder proposal from its proxy materials “if the company has already substantially implemented the proposal.” The SEC has stated that the proposal need not be implemented in full or precisely as
presented by the proponent in order for this exclusion to be available. Rather, the standard is one of substantial implementation. See Exchange Act Release No. 34-20091 (Aug. 16, 1983).

In determining whether the shareholder proposal has been “substantially implemented,” the Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices and procedures compare favorably with the guidelines of the proposal.” Texaco, Inc. (avail. Mar. 28, 1991). When a company has satisfied the proposal’s essential objectives, the Staff has concurred that the proposal has been “substantially implemented” and may be excluded under Rule 14a-8(i)(10). See NETGEAR, Inc. (avail. Mar. 31, 2015); Pfizer Inc. (avail. Jan. 11, 2013, recon. avail. Mar. 1, 2013); Exelon Corporation (avail. Feb. 26, 2010); Hewlett-Packard Company (avail. Dec. 11, 2007).

The Staff has on numerous occasions concurred that board action directing the submission of a declassification amendment for shareholder approval substantially implements a shareholder proposal for declassification and has permitted such shareholder proposal to be omitted from the company’s proxy materials pursuant to Rule 14a-8(i)(10). See, e.g., Hecla Mining Company (avail. Mar. 1, 2019); Eli Lilly and Company (avail. Feb. 22, 2018); Costco Wholesale Corp (avail. Nov. 16, 2018); iRobot Corp. (avail. Feb. 9, 2018); AbbVie Inc. (avail. Dec. 22, 2016); Ryder System, Inc. (avail. Feb. 11, 2015); LaSalle Hotel Properties (Feb. 27, 2014); Dun & Bradstreet Corp. (avail. Feb. 4, 2011); Baxter International Inc. (avail. Feb. 3, 2011); AmerisourceBergen Corp. (avail. Nov. 15, 2010); IMS Health, Inc. (avail. Feb. 1, 2008); Northrop Grumman Corp. (avail. Mar. 22, 2005); Sabre Holdings Corp. (avail. Mar. 2, 2005); Raytheon Company (avail. Feb. 11, 2005) (in each case, concurring with the exclusion of a shareholder proposal for declassification where the board directed the submission of a declassification amendment for shareholder approval).

The Shareholder Proposal calls for the Board to take all the steps necessary to reorganize the Board into one class with each director subject to election each year. However, on January 29, 2020, the Board determined to recommend that the Company’s stockholders approve the Company Proposal to declassify the Board. If the Company Proposal is approved by stockholders at the 2020 Annual Meeting, the Declassification Amendments would become effective through the filing of the Company’s fifth amended and restated certificate of incorporation with the Secretary of State of the State of Delaware, which the Company would do promptly after the 2020 Annual Meeting. If approved and adopted, the Declassification Amendments will require the annual election of each director elected after the 2020 Annual Meeting, which will result in the elimination of the Company’s classified Board structure at the 2023 Annual Meeting. In addition, if the Company’s stockholders approve the Company Proposal, the Board has determined to also make certain conforming changes to the Company’s amended and restated bylaws that would become effective upon the effectiveness of the Company’s fifth amended and restated certificate of incorporation. As a result, the Company believes that the Board has taken the necessary steps to reorganize the Board into one class, with each director subject to election each year for a one-year term, which, in the aggregate, satisfies the essential objective of the Shareholder Proposal.
Moreover, the Staff has consistently concurred in the exclusion of shareholder approvals for declassification under Rule 14a-8(i)(10) even where the shareholder proposal requested annual elections of all directors within one year and the company instead proposed to phase in annual elections of directors over a longer period. See, e.g., AmerisourceBergen Corp. (avail. Nov. 15, 2010). In the present case, the Shareholder Proposal is silent as to the timeframe for completing the declassification. As such, the Company Proposal is entirely consistent with the Shareholder Proposal in respect of the common objective of the Company taking action to establish a declassified Board structure. The Company notes that if the Shareholder Proposal had requested that all directors be elected annually, commencing with the 2021 Annual Meeting, the Shareholder Proposal would have been excludable under Rule 14a-8(i)(8) under the Exchange Act on the grounds that it would have impacted the unexpired terms of directors.

Accordingly, the Company respectfully submits that it has “substantially implemented” the Shareholder Proposal within the meaning of Rule 14a-8(i)(10) to the fullest extent permitted by the Delaware General Corporation Law and the Charter, and that the Company properly may exclude the Shareholder Proposal from the Proxy Materials as permitted by Rule 14a-8(i)(10).

2. **The Proposal May be Excluded Pursuant to Rule 14a-8(i)(9) Because the Proposal Directly Conflicts with the Company’s Own Proposal Seeking Stockholder Approval of an Amended and Restated Certificate of Incorporation**

Rule 14a-8(i)(9) under the Exchange Act permits a company to exclude a shareholder proposal from its proxy materials “[i]f the proposal directly conflicts with one of the company’s own proposals to be submitted to stockholders at the same meeting.” The SEC has stated that the proposal need not be “identical in scope or focus” in order for this exclusion to be available. See Exchange Act Release No. 34-40018, n.27 (May 21, 1998). As noted above, the Board has determined to recommend that the Company’s stockholders approve the Company Proposal and adopt the Declassification Amendments at the 2020 Annual Meeting.

The Staff has concurred on previous occasions with an exclusion under Rule 14a-8(i)(9) where a shareholder proposal and a company proposal, included in the same proxy materials, presented alternative and conflicting decisions for shareholders. See, e.g., Herley Industries Inc. (avail. Nov. 20, 2007) (concurring in the exclusion of a shareholder proposal requesting majority voting for directors when the company planned to submit a proposal to retain plurality voting, but requiring a director nominee to receive more “for” votes than “withheld” votes); H.J. Heinz (avail. Apr. 23, 2007) (concurring in the exclusion of a shareholder proposal requesting that the company adopt a simple majority voting standard when the company planned to submit a proposal reducing any super-majority voting standards from 80% to 60%).

The Shareholder Proposal requests that the Company “take all steps necessary to reorganize the Board of Directors into one class with each director subject to election each year for a one-year term.” The Company Proposal, if approved, will effectively address this request because it will provide for the annual election of all directors beginning with the 2021 Annual Meeting, the Company’s first stockholders meeting following the adoption of the Declassification Amendments. In this regard, the two proposals are identical. However, unlike the Company Proposal, the Shareholder Proposal is merely precatory in nature and requests that
the Company take steps to eliminate the Company’s classified Board structure, without actually eliminating the structure. The inclusion of both proposals in the Proxy Materials would present the Company’s stockholders with potentially confusing alternatives and would create the potential for inconsistent and ambiguous results if one proposal were approved and the other were not approved. Excluding the Shareholder Proposal from the Proxy Materials would thereby eliminate the possibility of any confusion and represent the most direct path toward eliminating the Company’s classified Board structure, which would satisfy Proponent’s request.

Accordingly, should the Staff not concur that the Shareholder Proposal is properly excludable under Rule 14a-8(i)(10), the Company respectfully submits that it properly may exclude the Shareholder Proposal from the Proxy Materials under Rule 14a-8(i)(9) because it directly conflicts with the Company Proposal.

**Conclusion**

For the foregoing reasons, the Company respectfully requests that the Staff confirm that it will not recommend any enforcement action to the SEC if the Shareholder Proposal is excluded from the Proxy Materials.

If you have any questions regarding this letter or require any additional materials, please do not hesitate to call me at (212) 909-7334.

Sincerely,

Matthew E. Kaplan

cc: Dr. Ralph W. Shrader, Chairman of the Board, Booz Allen Hamilton Holding Corporation
Nancy J. Laben, Executive Vice President and Chief Legal Officer, Booz Allen Hamilton Holding Corporation
Jacob D. Bernstein, Deputy General Counsel and Secretary, Booz Allen Hamilton Holding Corporation

John Chevedden

Enclosure
Dear Ms. Laben,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance—especially compared to the substantial capitalization of our company.

This proposal is for the annual shareholder meeting. Rule 14a-8 requirements will be met including the continuous ownership of the required stock value until after the date of the respective shareholder meeting and presentation of the proposal at the annual meeting. This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal by email to

Sincerely,

[Signature]

[Date]

cc: Nick Veasey, Veasey_Nicholas@bah.com>
RESOLVED, shareholders ask that our Company take all the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year for a one-year term.

Arthur Levitt, former Chairman of the Securities and Exchange Commission said, “In my view it’s best for the investor if the entire board is elected once a year. Without annual election of each director shareholders have far less control over who represents them.”

A total of 79 S&P 500 and Fortune 500 companies, worth more than $ One trillion dollars, also adopted this important proposal topic since 2012. Annual elections are widely viewed as a corporate governance best practice. Annual election of each director could make directors more accountable, and thereby contribute to improved performance and increased company value.

It is incredible that Booz Allen Hamilton takes credit for engaging with its shareholders and not yet adopted this widely-supported topic.
Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(i)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email...