



DIVISION OF  
CORPORATION FINANCE

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

December 22, 2021

Marc S. Gerber  
Skadden, Arps, Slate, Meagher & Flom LLP

Re: Edwards Lifesciences Corporation (the "Company")  
Incoming letter dated December 3, 2021

Dear Mr. Gerber:

This letter is in regard to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Myra K. Young (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponent has withdrawn the Proposal and that the Company therefore withdraws its December 3, 2021 request for a no-action letter from the Division.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 [SEC.gov | 2021-2022 No-Action Responses Issued Under Exchange Act Rule 14a-8](https://www.sec.gov/2021-2022-No-Action-Responses-Issued-Under-Exchange-Act-Rule-14a-8).

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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WASHINGTON, D.C. 20005-2111

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DIRECT DIAL  
202-371-7233  
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202-661-8280  
EMAIL ADDRESS  
MARC.GERBER@SKADDEN.COM

**BY EMAIL** (shareholderproposals@sec.gov)

December 3, 2021

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

RE: Edwards Lifesciences – 2022 Annual Meeting  
Omission of Shareholder Proposal of  
Myra K. Young

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, Edwards Lifesciences Corporation, a Delaware corporation (“Edwards”), to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with Edwards’ view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Myra K. Young (“Ms. Young”), with John Chevedden (“Mr. Chevedden”) and/or James McRitchie (“Mr. McRitchie”) authorized to act on Ms. Young’s behalf, from the proxy materials to be distributed by Edwards in connection with its 2022 annual meeting of stockholders (the “2022 proxy materials”). Ms. Young and Messrs. Chevedden and McRitchie are sometimes collectively referred to as the “Proponents.”

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at [shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov). In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponents as notice of Edwards’ intent to omit the Proposal from the 2022 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponents that if the Proponents submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to Edwards.

## **I. The Proposal**

The text of the resolution contained in the Proposal is set forth below:

**Resolved:** Shareholders of Edwards Lifesciences Corporation (the “Company”) request the Compensation & Governance Committee (“Committee”) of the Board of Directors take into consideration the pay grades, salary ranges, and stock ownership incentives (such as, but not limited to, stock grants, performance share units, employee stock purchase plans, restricted stock units, and options) of all classifications of Company employees in the United States when setting target amounts for CEO compensation. The Committee should describe in the Company’s proxy statements for annual shareholder meetings how it complies with this requested policy. Compliance with this policy is excused where it will result in the violation of any existing contractual obligation or the terms of any existing compensation plan.

## **II. Basis for Exclusion**

We hereby respectfully request that the Staff concur with Edwards’ view that the Proposal may be excluded from the 2022 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponents failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency.

### **III. Background**

Edwards received the Proposal on November 7, 2021, via email from Ms. Young and accompanied by a cover letter from her. On November 8, 2021, Edwards sent a letter via email to Ms. Young and Messrs. Chevedden and McRitchie requesting a written statement from the record holder of Ms. Young's shares verifying that Ms. Young beneficially owned the requisite number of shares of Edwards common stock continuously for at least the requisite period preceding and including November 7, 2021, the date of submission of the Proposal (the "Deficiency Letter"). On November 29, 2021, after receiving no response from any of the Proponents, Edwards sent a follow-up email to Ms. Young and Messrs. Chevedden and McRitchie noting that Edwards had not received a response to the Deficiency Letter. In response, on November 29, 2021, Edwards received an email from Mr. McRitchie containing a letter from TD Ameritrade, dated November 29, 2021, regarding Ms. Young's stock ownership (the "Broker Letter"). Copies of the Proposal, cover letter, the Deficiency Letter, the Broker Letter and related correspondence are attached hereto as Exhibit A.

### **IV. The Proposal May be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponents Failed to Timely Provide Proof of the Requisite Stock Ownership After Receiving Notice of Such Deficiency.**

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a proponent must have continuously held:

- at least \$2,000 in market value of the company's common stock for at least three years, preceding and including the date that the proposal was submitted;
- at least \$15,000 in market value of the company's common stock for at least two years, preceding and including the date that the proposal was submitted; or
- at least \$25,000 in market value of the company's common stock for at least one year, preceding and including the date that the proposal was submitted.

Alternatively, a proponent must have continuously held at least \$2,000 in market value of the company's common stock for at least one year as of January 4, 2021 and continuously maintained a minimum investment of at least \$2,000 in

market value of the company's common stock from January 4, 2021 through and including the date that the proposal was submitted.

If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

In accordance with these requirements, the Staff has consistently permitted exclusion under Rule 14a-8(f)(1) of shareholder proposals where a proponent provided evidence of eligibility to submit a shareholder proposal after expiration of the 14-day deadline to respond to a timely deficiency notice from the company. *See, e.g., Johnson & Johnson* (Feb. 5, 2021)\* (permitting exclusion under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Comcast Corp.* (Mar. 5, 2014) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Entergy Corp.* (Jan. 9, 2013) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

In this instance, the Proponents failed to provide timely evidence of eligibility to submit a shareholder proposal to Edwards after a timely deficiency notice from Edwards. Specifically, after receiving the Proposal on November 7,

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\* Citations marked with an asterisk indicate Staff decisions issued without a letter.

2021, Edwards sent the Deficiency Letter via email on November 8, 2021, timely notifying Ms. Young and Messrs. Chevedden and McRitchie of the procedural defect under Rule 14a-8(b). The Deficiency Letter specifically requested “a written statement from the record holder of [Ms. Young’s] shares . . . verifying that, at the time [Ms. Young] submitted the Proposal, which was November 7, 2021, [Ms. Young] had beneficially held the requisite number of shares of Edwards common stock continuously for at least the requisite period preceding and including November 7, 2021.” The Deficiency Letter also clearly explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a-8(f)(1), the Deficiency Letter requested that proof of Ms. Young’s ownership be provided within 14 days of the Proponents’ receipt of the Deficiency Letter. The Deficiency Letter was sent to the Proponents by email during business hours on November 8, 2021. Accordingly, proof of ownership, to be timely, would have had to be received by Edwards by November 22, 2021. On November 29, 2021, which was 21 days after the Proponents’ receipt of the Deficiency Letter, and therefore beyond the 14-day deadline to provide proof of ownership, Edwards sent a follow-up email to the Proponents noting that Edwards had not received a response to the Deficiency Letter. In response, on November 29, 2021, Edwards received an email from Mr. McRitchie transmitting the Broker Letter. Therefore, the Proponents have failed to timely provide proof of Ms. Young’s stock ownership.

Accordingly, consistent with the precedent described above, the Proposal may be excluded pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponents have failed to timely provide proof of the requisite stock ownership after receiving timely notice of such deficiency.

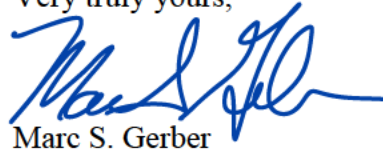
## **V. Conclusion**

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if Edwards excludes the Proposal from its 2022 proxy materials.

Office of Chief Counsel  
December 3, 2021  
Page 6

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of Edwards' position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Linda Park  
Vice President, Associate General Counsel and Corporate Secretary  
Edwards Lifesciences Corporation

Myra K. Young

John Chevedden

James McRitchie

EXHIBIT A

(see attached)



**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal  
**Attachments:** EW submit OWN.pdf

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**From:** mky <[mky@corp.gov.net](mailto:mky@corp.gov.net)>  
**Sent:** Sunday, November 7, 2021 11:12 AM  
**To:** Linda Park  
**Cc:** INVESTOR RELATIONS; John Chevedden; James McRitchie  
**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

**EXTERNAL EMAIL - Use caution opening attachments and links**

Ms. Park

Please find and acknowledge the attached shareholder proposal for next AGM, which asks EW to **weigh workforce pay and ownership when determining CEO compensation**. Per the most recent SEC SLB 14L <https://www.sec.gov/corpfin/staff-legal-bulletin-14l-shareholder-proposals>, I am requesting you acknowledge receipt of this email, including the attached shareholder proposal submission. Section F, Staff "encourages both companies and shareholder proponents to acknowledge receipt of emails when requested."

Best Wishes,

MK Young, Shareholder Advocate  
[CorpGov.net](http://CorpGov.net)

# Corporate Governance

CorpGov.net: improving accountability through democratic corporate governance since 1995

Ms. Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
Corporate Secretary  
Edwards Lifesciences Corporation (EW)  
One Edwards Way  
Irvine CA 92614  
PH: 949 250-2500  
FX: 949-250-2525 or 949-250-6885  
cc: <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>

Dear Ms Park,

I am submitting the attached shareholder proposal, which I support, for a vote at the next annual shareholder meeting requesting Edwards Lifesciences Corporation (the "Company") **weigh workforce pay and ownership when determining CEO compensation**. I pledge to continue to hold the required amount of stock until after the date of that meeting.

I will meet Rule 14a-8 requirements, including the continuous ownership of the required stock value until after the date of the next shareholder meeting. I have owned the stock continuously since 2005. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

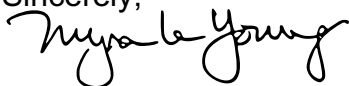
I am available to meet with the Company representative via phone on November 19, at 10:30 or 11 a.m. Pacific or at a time that is mutually convenient.

This letter confirms that I am delegating John Chevedden to act as my agent regarding this Rule 14a-8 proposal, including negotiations and presentation at the forthcoming shareholder meeting *but not with regard to modification, which will require my approval*. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden [REDACTED] PII

[REDACTED] to facilitate prompt communication. James McRitchie will serve as Mr. Chevedden's backup.

I appreciate your consideration and that of the Board of Directors in support of the long-term performance of our company. You can avoid the time and expense of filing a deficiency letter to verify ownership by simply acknowledging receipt of my proposal promptly by email to [REDACTED] PII with a cc to [jm@corpgov.net](mailto:jm@corpgov.net). That will prompt me to request the required letter from my broker and to submit it to you.

Sincerely,



Myra K. Young

November 7, 2021

Date

[EW: Rule 14a-8 Proposal, November 7, 2021]  
[This line and any line above it – *Not* for publication.]



#### Proposal 4\* - **CEO Compensation to Weigh Workforce Pay and Ownership**

**Resolved:** Shareholders of Edwards Lifesciences Corporation (the "Company") request the Compensation & Governance Committee ("Committee") of the Board of Directors take into consideration the pay grades, salary ranges, and stock ownership incentives (such as, but not limited to, stock grants, performance share units, employee stock purchase plans, restricted stock units, and options) of all classifications of Company employees in the United States when setting target amounts for CEO compensation. The Committee should describe in the Company's proxy statements for annual shareholder meetings how it complies with this requested policy. Compliance with this policy is excused where it will result in the violation of any existing contractual obligation or the terms of any existing compensation plan.

#### **Supporting Statement:**

To ensure that our Company's CEO compensation is reasonable relative to our Company's overall employee pay philosophy and structure, the Committee should also consider the pay grades, salary ranges, and stock ownership incentives of all U.S. Company employees when setting CEO compensation target amounts.

This proposal does not require the Committee to use other employee pay data in a specific way to set CEO compensation targets. Under this proposal, the Committee will have discretion to determine how other employee pay and stock incentives should impact CEO compensation targets.

The current system of determining CEO compensation without adequately considering the pay, including stock ownership, of all U.S. company employees led to glaring inequality between the CEO. The last reported ratio of the CEO's annual total compensation to median employee annual total compensation was 194:1. A similar ratio focused on stock ownership would probably be higher. From 1973 to 2018, inflation-adjusted wages for nonsupervisory American workers were essentially flat.<sup>1</sup> Meanwhile, a dollar's worth of stock grew (in real terms) to \$14.09.<sup>2</sup> Those working for a living have seen their incomes stagnate, while those with significant income from capital ownership have done very well.

Our Company recognizes the importance stock ownership as an incentive for named executives and has stock incentive plans for employees but should track and disclose the percentage of employees who participate and at what rates. Our Company should educate and promote ownership plans, while measuring and disclosing its progress towards an engaged employee ownership culture.<sup>3</sup>

<sup>1</sup> <https://www.pewresearch.org/fact-tank/2018/08/07/for-most-us-workers-real-wages-have-barely-budged-for-decades/>

<sup>2</sup> [http://moneychimp.com/features/market\\_cagr.htm](http://moneychimp.com/features/market_cagr.htm)

<sup>3</sup> <https://smlr.rutgers.edu/faculty-research-engagement/institute-study-employee-ownership-and-profit-sharing>

Employee ownership is correlated with better firm performance, fewer layoffs, better employee compensation and benefits, higher median household wealth, longer median job tenure, and reduced racial and gender wealth gaps.<sup>4</sup>

Employee engagement and trust are crucial to success. Chief Justice Strine wrote that expanding the compensation committee's perspective beyond executive compensation would make committees think about the "company's workforce as a whole" and "result in directors who have a better grasp on how human talent matters for the company's business strategy and operations."<sup>5</sup>

#### Increase Long-Term Shareholder Value

#### Vote **Report on Inclusion of Employee Voices in Board Level Decisions** – Proposal [4\*]

[This line and any below, *except for footnotes*, are *not* for publication.]

Number 4\* to be assigned by EW

The graphic included above is intended to be published with the rule 14a-8 proposal and would be the same size as the largest management graphic (or highlighted management text) used in conjunction with a management proposal or opposition to a Rule 14a-8 shareholder proposal in the 2021 proxy.

The proponent is willing to discuss mutual elimination of both shareholder graphic and any management graphic in the proxy in regard to this specific proposal. Reference SEC Staff Legal Bulletin No. 14I (CF) [16]. Companies should not minimize or otherwise diminish the appearance of a shareholder's graphic. For example, if the company includes its own graphics in its proxy statement, it should give similar prominence to a shareholder's graphics. If a company's proxy statement appears in black and white, however, the shareholder proposal and accompanying graphics may also appear in black and white.

Notes: This proposal is believed to conform with Staff Legal Bulletin No. [14B](#) (CF), September 15, 2004 including (emphasis added):

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)

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<sup>4</sup> <https://secureservercdn.net/192.169.220.85/111.986.myftpupload.com/wp-content/uploads/2021/10/WhitePaper-TurningEmployeesIntoOwners.pdf> and <https://www.nceo.org/article/research-employee-ownership>

<sup>5</sup> <https://www.edelman.com/trust/2021-trust-barometer/belief-driven-employee/new-employee-employer-compact>

**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal  
**Attachments:** Edwards Lifesciences Deficiency Letter.pdf; Rule 14a-8.PDF

**From:** Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Sent:** Monday, November 8, 2021 6:11 PM  
**To:** mky <[mky@corpgov.net](mailto:mky@corpgov.net)>  
**Cc:** INVESTOR RELATIONS <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>; John Chevedden [REDACTED] PII; James McRitchie <[jm@corpgov.net](mailto:jm@corpgov.net)>; Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Subject:** RE: [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

Dear Ms. Young,  
Confirming receipt of the proposal and attaching a deficiency letter for your review and handling.  
Also, I unfortunately am not available on November 19<sup>th</sup>. Would you be able to connect on November 22 at 9am PT, 9:30 am PT, 10 am PT, 10:30 am PT, 11 am PT, 1:30 pm PT, or 2:00 pm PT?

Many thanks,  
Linda

**Linda Park**  
*Vice President, Associate General Counsel  
and Corporate Secretary*

Edwards Lifesciences  
One Edwards Way  
Irvine, CA 92614  
(949) 250-5911 (Office)  
(646) 610-0239 (Cell)  
(949) 250-6885 (Fax)  
[linda\\_park@edwards.com](mailto:linda_park@edwards.com)

Helping patients is our life's work, and

*life is now*

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**From:** mky <[mky@corpgov.net](mailto:mky@corpgov.net)>  
**Sent:** Sunday, November 7, 2021 11:09 AM  
**To:** Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Cc:** INVESTOR RELATIONS <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>; John Chevedden [REDACTED] PII; James McRitchie <[jm@corpgov.net](mailto:jm@corpgov.net)>  
**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

**EXTERNAL EMAIL - Use caution opening attachments and links**

Ms. Park

Please find and acknowledge the attached shareholder proposal for next AGM, which asks EW to **weigh workforce pay and ownership when determining CEO compensation**. Per the most recent SEC SLB 14L

<https://www.sec.gov/corpfin/staff-legal-bulletin-14l-shareholder-proposals>, I am requesting you acknowledge receipt of this email, including the attached shareholder proposal submission. Section F, Staff "encourages both companies and shareholder proponents to acknowledge receipt of emails when requested."

Best Wishes,

MK Young, Shareholder Advocate  
[CorpGov.net](http://CorpGov.net)





November 8, 2021

**BY EMAIL**

John Chevedden  
PH

RE: Notice of Deficiency

Dear Mr. Chevedden:

I am writing to acknowledge receipt of the shareholder proposal (the “Proposal”) submitted by Myra K. Young (the “Proponent”) to Edwards Lifesciences Corporation (“Edwards”) pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in Edwards’ proxy materials for the 2022 Annual Meeting of Stockholders (the “Annual Meeting”).

Under Rule 14a-8, in order to be eligible to submit a proposal for the Annual Meeting, a proponent must have continuously held:

- at least \$2,000 in market value of Edwards common stock for at least three years, preceding and including the date that the proposal was submitted;
- at least \$15,000 in market value of Edwards common stock for at least two years, preceding and including the date that the proposal was submitted; or
- at least \$25,000 in market value of Edwards common stock for at least one year, preceding and including the date that the proposal was submitted.

Alternatively, a proponent must have continuously held at least \$2,000 in market value of Edwards common stock for at least one year as of January 4, 2021 and continuously maintained a minimum investment of at least \$2,000 in market value of Edwards common stock from January 4, 2021 through and including the date that the proposal was submitted. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

Our records indicate that the Proponent is not a registered holder of Edwards common stock. Please provide a written statement from the record holder of the Proponent's shares (usually a bank or broker) and a participant in the Depository Trust Company (DTC) verifying that, at the time the Proponent submitted the Proposal, which was November 7, 2021, the Proponent had beneficially held the requisite number of shares of Edwards common stock continuously for at least the requisite period preceding and including November 7, 2021.

In order to determine if the bank or broker holding the Proponent's shares is a DTC participant, the Proponent can check the DTC's participant list, which is currently available on the Internet at <http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding the Proponent's shares is not a DTC participant, the Proponent also will need to obtain proof of ownership from the DTC participant through which the shares are held. The Proponent should be able to find out who this DTC participant is by asking the Proponent's broker or bank. If the DTC participant knows the Proponent's broker or bank's holdings, but does not know the Proponent's holdings, the Proponent can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, at the time the Proposal was submitted, the required amount of shares were continuously held for at least the requisite period – one from the Proponent's broker or bank confirming the Proponent's ownership, and the other from the DTC participant confirming the broker or bank's ownership. For additional information regarding the acceptable methods of proving the Proponent's ownership of the minimum number of shares of Edwards common stock, please see Rule 14a-8(b)(2) in Exhibit A.



John Chevedden  
November 8, 2021  
Page 3

Rule 14a-8 requires that the documentation be postmarked or transmitted electronically to us no later than 14 calendar days from the date you receive this letter. Once we receive your response, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Annual Meeting. Edwards reserves the right to seek relief from the Securities and Exchange Commission as appropriate.

Very truly yours,

A handwritten signature in black ink, appearing to read "Linda Park", written in a cursive style.

Linda Park  
Vice President, Associate General Counsel  
and Corporate Secretary

Enclosure

cc: James McRitchie ([jm@corp.gov.net](mailto:jm@corp.gov.net))

**EXHIBIT A**

[ATTACHED]

## **§240.14a-8 Shareholder proposals.**

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

(a) *Question 1: What is a proposal?* A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

(b) *Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?* (1) To be eligible to submit a proposal, you must satisfy the following requirements:

(i) You must have continuously held:

(A) At least \$2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or

(B) At least \$15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or

(C) At least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year; or

(D) The amounts specified in paragraph (b)(3) of this section. This paragraph (b)(1)(i)(D) will expire on the same date that §240.14a-8(b)(3) expires; and

(ii) You must provide the company with a written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the shareholders' meeting for which the proposal is submitted; and

(iii) You must provide the company with a written statement that you are able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30

calendar days, after submission of the shareholder proposal. You must include your contact information as well as business days and specific times that you are available to discuss the proposal with the company. You must identify times that are within the regular business hours of the company's principal executive offices. If these hours are not disclosed in the company's proxy statement for the prior year's annual meeting, you must identify times that are between 9 a.m. and 5:30 p.m. in the time zone of the company's principal executive offices. If you elect to co-file a proposal, all co-filers must either:

(A) Agree to the same dates and times of availability, or

(B) Identify a single lead filer who will provide dates and times of the lead filer's availability to engage on behalf of all co-filers; and

(iv) If you use a representative to submit a shareholder proposal on your behalf, you must provide the company with written documentation that:

(A) Identifies the company to which the proposal is directed;

(B) Identifies the annual or special meeting for which the proposal is submitted;

(C) Identifies you as the proponent and identifies the person acting on your behalf as your representative;

(D) Includes your statement authorizing the designated representative to submit the proposal and otherwise act on your behalf;

(E) Identifies the specific topic of the proposal to be submitted;

(F) Includes your statement supporting the proposal; and

(G) Is signed and dated by you.

(v) The requirements of paragraph (b)(1)(iv) of this section shall not apply to shareholders that are entities so long as the representative's authority to act on the shareholder's behalf is apparent and self-evident such that a reasonable person would understand that the agent has authority to submit the proposal and otherwise act on the shareholder's behalf.

(vi) For purposes of paragraph (b)(1)(i) of this section, you may not aggregate your holdings with those of another shareholder or group of shareholders to meet the requisite amount of securities necessary to be eligible to submit a proposal.

(2) One of the following methods must be used to demonstrate your eligibility to submit a proposal:

(i) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although

you will still have to provide the company with a written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the meeting of shareholders.

(ii) If, like many shareholders, you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(A) The first way is to submit to the company a written statement from the “record” holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held at least \$2,000, \$15,000, or \$25,000 in market value of the company’s securities entitled to vote on the proposal for at least three years, two years, or one year, respectively. You must also include your own written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the shareholders’ meeting for which the proposal is submitted; or

(B) The second way to prove ownership applies only if you were required to file, and filed, a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter), and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, demonstrating that you meet at least one of the share ownership requirements under paragraph (b)(1)(i)(A) through (C) of this section. If you have filed one or more of these documents with the SEC, you may demonstrate your eligibility to submit a proposal by submitting to the company:

(1) A copy of the schedule(s) and/or form(s), and any subsequent amendments reporting a change in your ownership level;

(2) Your written statement that you continuously held at least \$2,000, \$15,000, or \$25,000 in market value of the company’s securities entitled to vote on the proposal for at least three years, two years, or one year, respectively; and

(3) Your written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the company’s annual or special meeting.

(3) If you continuously held at least \$2,000 of a company’s securities entitled to vote on the proposal for at least one year as of January 4, 2021, and you have continuously maintained a minimum investment of at least \$2,000 of such securities from January 4, 2021 through the date the proposal is submitted to the company, you will be eligible to submit a proposal to such company for an annual or special meeting to be held prior to January 1, 2023. If you rely on this provision, you must provide the company with your written statement that you intend to continue to hold at least \$2,000 of such securities through the date of the shareholders’ meeting for which the proposal is submitted. You must also follow the procedures set forth in paragraph (b)(2) of this section to demonstrate that:

(i) You continuously held at least \$2,000 of the company's securities entitled to vote on the proposal for at least one year as of January 4, 2021; and

(ii) You have continuously maintained a minimum investment of at least \$2,000 of such securities from January 4, 2021 through the date the proposal is submitted to the company.

(iii) This paragraph (b)(3) will expire on January 1, 2023.

(c) *Question 3:* How many proposals may I submit? Each person may submit no more than one proposal, directly or indirectly, to a company for a particular shareholders' meeting. A person may not rely on the securities holdings of another person for the purpose of meeting the eligibility requirements and submitting multiple proposals for a particular shareholders' meeting.

(d) *Question 4:* How long can my proposal be? The proposal, including any accompanying supporting statement, may not exceed 500 words.

(e) *Question 5:* What is the deadline for submitting a proposal? (1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

(f) *Question 6:* What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section? (1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such

notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

(g) *Question 7:* Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

(h) *Question 8:* Must I appear personally at the shareholders' meeting to present the proposal?

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) *Question 9:* If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal? (1) Improper under state law: If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

Note to paragraph (i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

Note to paragraph (i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules*: If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest*: If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance*: If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority*: If the company would lack the power or authority to implement the proposal;

(7) *Management functions*: If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Director elections*: If the proposal:

(i) Would disqualify a nominee who is standing for election;

(ii) Would remove a director from office before his or her term expired;

(iii) Questions the competence, business judgment, or character of one or more nominees or directors;

(iv) Seeks to include a specific individual in the company's proxy materials for election to the board of directors; or

(v) Otherwise could affect the outcome of the upcoming election of directors.

(9) *Conflicts with company's proposal*: If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

Note to paragraph (i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

Note to paragraph (i)(10): A company may exclude a shareholder proposal that would provide an advisory vote or seek future advisory votes to approve the compensation of executives as disclosed pursuant to Item 402 of Regulation S-K (§229.402 of this chapter) or any successor to



Item 402 (a “say-on-pay vote”) or that relates to the frequency of say-on-pay votes, provided that in the most recent shareholder vote required by §240.14a-21(b) of this chapter a single year (i.e., one, two, or three years) received approval of a majority of votes cast on the matter and the company has adopted a policy on the frequency of say-on-pay votes that is consistent with the choice of the majority of votes cast in the most recent shareholder vote required by §240.14a-21(b) of this chapter.

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company’s proxy materials for the same meeting;

(12) *Resubmissions*. If the proposal addresses substantially the same subject matter as a proposal, or proposals, previously included in the company’s proxy materials within the preceding five calendar years if the most recent vote occurred within the preceding three calendar years and the most recent vote was:

(i) Less than 5 percent of the votes cast if previously voted on once;

(ii) Less than 15 percent of the votes cast if previously voted on twice; or

(iii) Less than 25 percent of the votes cast if previously voted on three or more times.

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10*: What procedures must the company follow if it intends to exclude my proposal?

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11*: May I submit my own statement to the Commission responding to the company’s arguments?

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12:* If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) *Question 13:* What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under §240.14a-6.

**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal  
**Attachments:** EW BL Young.pdf

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**From:** James McRitchie <[jm@corpgov.net](mailto:jm@corpgov.net)>  
**Sent:** Monday, November 29, 2021 8:41 AM  
**To:** Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Cc:** INVESTOR RELATIONS <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>; John Chevedden [REDACTED] PII  
**Subject:** Re: [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

**EXTERNAL EMAIL - Use caution opening attachments and links**

Attached is the required evidence of ownership

James McRitchie  
Shareholder Advocate  
Corporate Governance  
<http://www.corpgov.net>  
9295 Yorkship Court  
Elk Grove, CA 95758

916.869.2402

On Nov 29, 2021, at 8:07 AM, Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)> wrote:

Dear Ms. Young,

I am writing as a follow-up to the email below. As we have not received your proof of ownership and the time for responding to the deficiency letter has expired, please let me know if you would be willing to withdraw your proposal so that the Company may avoid the expense of preparing and submitting a no-action request.

Regards.

**Linda Park**  
*Vice President, Associate General Counsel  
and Corporate Secretary*

Edwards Lifesciences  
One Edwards Way  
Irvine, CA 92614

(949) 250-5911 (Office)  
(646) 610-0239 (Cell)  
(949) 250-6885 (Fax)  
[linda\\_park@edwards.com](mailto:linda_park@edwards.com)

Helping patients is our life's work, and  
*life is now*

---

**From:** Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Sent:** Monday, November 8, 2021 6:11 PM  
**To:** mky <[mky@corp.gov.net](mailto:mky@corp.gov.net)>  
**Cc:** INVESTOR RELATIONS <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>; John Chevedden  
[REDACTED] PII; James McRitchie <[jm@corp.gov.net](mailto:jm@corp.gov.net)>; Linda Park  
<[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Subject:** RE: [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

Dear Ms. Young,  
Confirming receipt of the proposal and attaching a deficiency letter for your review and handling.  
Also, I unfortunately am not available on November 19<sup>th</sup>. Would you be able to connect on November  
22 at 9am PT, 9:30 am PT, 10 am PT, 10:30 am PT, 11 am PT, 1:30 pm PT, or 2:00 pm PT?

Many thanks,  
Linda

**Linda Park**  
*Vice President, Associate General Counsel  
and Corporate Secretary*

Edwards Lifesciences  
One Edwards Way  
Irvine, CA 92614  
(949) 250-5911 (Office)  
(646) 610-0239 (Cell)  
(949) 250-6885 (Fax)  
[linda\\_park@edwards.com](mailto:linda_park@edwards.com)

---

**From:** mky <[mky@corp.gov.net](mailto:mky@corp.gov.net)>  
**Sent:** Sunday, November 7, 2021 11:09 AM  
**To:** Linda Park <[Linda\\_Park@edwards.com](mailto:Linda_Park@edwards.com)>  
**Cc:** INVESTOR RELATIONS <[Investor\\_Relations@edwards.com](mailto:Investor_Relations@edwards.com)>; John Chevedden  
[REDACTED] PII; James McRitchie <[jm@corp.gov.net](mailto:jm@corp.gov.net)>  
**Subject:** [EXTERNAL] (EW) Rule 14a-8 Shareholder Proposal

**EXTERNAL EMAIL - Use caution opening attachments and links**

Ms. Park

Please find and acknowledge the attached shareholder proposal for next AGM, which asks EW to **weigh workforce pay and ownership when determining CEO compensation**. Per the most recent SEC SLB 14L<https://www.sec.gov/corpfin/staff-legal-bulletin-14l-shareholder-proposals>, I am requesting you acknowledge receipt of this email, including the attached shareholder proposal submission. Section F, Staff "encourages both companies and shareholder proponents to acknowledge receipt of emails when requested."

Best Wishes,

MK Young, Shareholder Advocate  
[CorpGov.net](http://CorpGov.net)



11/29/2021

Myra Young  
9295 Yorkship Court  
Elk Grove, CA 95758

Re: Your TD Ameritrade account ending in [PII]

Dear Myra Young,

Thank you for allowing me to assist you today. Pursuant to your request, this letter is to confirm that as of the date of this letter, Myra Young held and had held continuously since 1/2/19, 60 common shares of Edwards Lifesciences Corporation (EW) in an account ending in [PII] at TD Ameritrade. Based on the highest selling price within 60 days prior to January 4, 2021, the value of the shares exceeded \$2,000. The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to Client Services > Message Center to write us. You can also call Private Client Services at 800-400-4078. We're available 24 hours a day, seven days a week.

Sincerely,

Lane Fujii  
Resource Specialist  
TD Ameritrade

TD Ameritrade understands the importance of protecting your privacy. From time to time we need to send you notifications like this one to give you important information about your account. If you've opted out of receiving promotional marketing communications from us, containing news about new and valuable TD Ameritrade services, we will continue to honor your request.

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TDA 1002212 02/21

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TORONTO

**BY EMAIL** (shareholderproposals@sec.gov)

December 3, 2021

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

RE: Edwards Lifesciences – Withdrawal of No-Action  
Request, Dated December 3, 2021, Regarding the  
Shareholder Proposal of Myra K. Young

Ladies and Gentlemen:

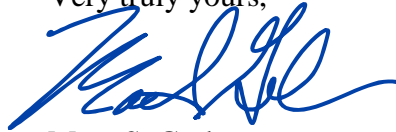
We refer to our letter, dated December 3, 2021 (the “No-Action Request”), pursuant to which we requested that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission concur with Edwards Lifesciences Corporation’s view that it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Myra K. Young (the “Proponent”) from the proxy materials to be distributed by Edwards Lifesciences in connection with its 2022 annual meeting of stockholders.

Attached hereto as Exhibit A is an email, dated December 3, 2021 (the “Proponent’s Withdrawal Email”), from the Proponent withdrawing the Proposal. In reliance on the Proponent’s Withdrawal Email, we hereby withdraw the No-Action Request.

Office of Chief Counsel  
December 3, 2021  
Page 2

If we can be of any further assistance, or if the Staff should have any questions, please do not hesitate to contact me at the telephone number or email address appearing on the first page of this letter.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Linda Park  
Vice President, Associate General Counsel and Corporate Secretary  
Edwards Lifesciences Corporation

Myra K. Young

John Chevedden

James McRitchie



EXHIBIT A

(see attached)

**From:** mky <mky@corpgov.net>  
**Sent:** Friday, December 3, 2021 5:41 PM  
**To:** Gerber, Marc S (WAS); Linda Park; SEC - Office of Chief Counsel  
**Cc:** John Chevedden; James McRitchie  
**Subject:** [Ext] Re: Edwards Lifesciences No-Action Request (Myra K. Young)  
**Attachments:** Edwards Lifesciences No-Action Request (Myra K. Young).pdf

This is to formally withdraw my proposal and to offer my sincere apology to Ms. Park.

We had unexpected events requiring attention and were unable to connect with Ms. Park around an offered meeting or to get the broker letter in time or to even withdraw my proposal before you had to waste resources on a no-action letter. We will do better next year.

Please have a happy holiday season and a productive new year.

MK Young, Shareholder Advocate  
[CorpGov.net](http://CorpGov.net)

On Dec 3, 2021, at 1:15 PM, Gerber, Marc S <[Marc.Gerber@skadden.com](mailto:Marc.Gerber@skadden.com)> wrote:

Ms. Young, Mr. Chevedden, Mr. McRitchie  
Please see below/attached.  
If one of you would confirm receipt of this email, I would appreciate it.

Regards,  
**Marc S. Gerber**  
Partner  
Skadden, Arps, Slate, Meagher & Flom LLP  
1440 New York Avenue, N.W. | Washington | D.C. | 20005-2111  
[T: 202.371.7233](tel:202.371.7233) | [F: 202.661.8280](tel:202.661.8280) | [M: 301.580.8255](tel:301.580.8255)  
[marc.gerber@skadden.com](mailto:marc.gerber@skadden.com)

Skadden

---

**From:** Gerber, Marc S (WAS)  
**Sent:** Friday, December 3, 2021 4:11 PM  
**To:** '[shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov)' <[shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov)>  
**Cc:** Gerber, Marc S (WAS) <[Marc.Gerber@skadden.com](mailto:Marc.Gerber@skadden.com)>  
**Subject:** Edwards Lifesciences No-Action Request (Myra K. Young)

Dear Sir or Madam:

On behalf of our client, Edwards Lifesciences Corporation, please find the attached no-action request (and related exhibit thereto) with respect to a shareholder proposal submitted pursuant to Rule 14a-8 by Myra K. Young for inclusion in the proxy materials to be distributed by Edwards Lifesciences in connection with its 2022 annual meeting of shareholders.

Please contact the undersigned if you have any questions or need additional information. A copy of this request is being sent by email to the proponent and her representatives.

Very truly yours,

**Marc S. Gerber**  
Partner  
Skadden, Arps, Slate, Meagher & Flom LLP  
1440 New York Avenue, N.W. | Washington | D.C. | 20005-2111  
[T: 202.371.7233](tel:202.371.7233) | [F: 202.661.8280](tel:202.661.8280) | [M: 301.580.8255](tel:301.580.8255)  
[marc.gerber@skadden.com](mailto:marc.gerber@skadden.com)

-----  
This email (and any attachments thereto) is intended only for use by the addressee(s) named herein and may contain legally privileged and/or confidential information. If you are not the intended recipient of this email, you are hereby notified that any dissemination, distribution or copying of this email (and any attachments thereto) is strictly prohibited. If you receive this email in error please immediately notify me at (212) 735-3000 and permanently delete the original email (and any copy of any email) and any printout thereof.

Further information about the firm, a list of the Partners and their professional qualifications will be provided upon request.

=====  
=====