March 22, 2022

Jeffrey F. Dickerman
Expeditors International of Washington, Inc.

Re: Expeditors International of Washington, Inc. (the “Company”)
Incoming letter dated December 9, 2021

Dear Mr. Dickerman:

This letter is in response to your correspondence concerning the shareholder proposal (the “Proposal”) submitted to the Company by John Chevedden for inclusion in the Company’s proxy materials for its upcoming annual meeting of security holders.

The Proposal requests that the Company provide one consolidated report, updated semiannually, on political contributions and expenditures that contains information specified in the Proposal.

We are unable to concur in your view that the Company may exclude the Proposal under Rule 14a-8(i)(10). Based on the information you have presented, it appears that the Company’s public disclosures do not substantially implement the Proposal.

Copies of all of the correspondence on which this response is based will be made available on our website at https://www.sec.gov/corpfin/2021-2022-shareholder-proposals-no-action.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden
December 9, 2021

VIA E-MAIL (shareholderproposals@sec.gov)

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

Re: Expeditors International of Washington, Inc.
Shareholder Proposal from John Chevedden
Securities Exchange Act of 1934 – Rule 14a-8

Esteemed Colleagues:

On behalf of Expeditors International of Washington, Inc., a Washington corporation (“Expeditors” or the “Company”), pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), I am writing to notify the U.S. Securities and Exchange Commission (the “Commission”) of the Company’s intention to exclude the shareholder proposal submitted by Mr. John Chevedden (the “Proponent”) on October 15, 2021 (the “2022 Proposal”) from the proxy materials for the 2022 Annual Meeting of Shareholders (collectively, the “2022 Proxy Materials”).

Pursuant to Rule 14a-8(j), we have:

• filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2022 Proxy Materials with the Commission; and

• concurrently sent copies of this correspondence to the Proponent.

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

THE PROPOSAL

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

Resolved, shareholders request that the Company provide one consolidated report, updated semiannually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.

You’d be surprised how far we’ll go for you.
2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
   a. The identity of the recipient as well as the amount paid to each; and
   b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors or relevant board committee and posted on the Company's website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending. It is important to have this information in one consolidated report.

BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the 2022 Proposal may be excluded from the 2022 Proxy Materials pursuant to rule 14a-8(i)(10) because the Company has taken actions that substantially implement the Proposal. Specifically, the Company has adopted and published an updated Code of Business Conduct (the “Code”) that includes the Company’s policy that “[t]hose who do participate in community and political activities do so as individual citizens and not as representatives of Expeditors. You are not authorized to use Expeditors’ premises for political or campaign purposes. Similarly, you are not authorized to contribute (either directly or indirectly) Expeditors’ funds in support of political or campaign purposes. Expeditors does not directly or indirectly support or endorse political parties, campaigns, or individual candidates.” A copy of the relevant section of the Code is attached hereto as Exhibit A.

The Code was posted on the Company’s website on November 4, 2021 and is publicly available here:


A copy of the 2022 Proposal, which would require the Company to disclose information about the Company’s political contributions and policies related to political contributions, is attached hereto as Exhibit B. Our prior correspondence with the Proponent, in which we communicated with him about our revised code and subsequently notified him of our intent to omit his 2022 Proposal, is attached hereto as Exhibit C.

We note that this is the third time in six years that we have submitted a no-action request relating to Mr. Chevedden. See Expeditors Int’l of Washington, Inc. (Nov. 16, 2020; Jan. 20, 2016).

ANALYSIS

The Proposal May Be Excluded Under Rule 14a-8(i)(10) Because the Company Has Substantially Implemented the Proposal

Rule 14a-8(i)(10) provides that a company may exclude a shareholder proposal from its proxy materials if the company has substantially implemented the proposal. The purpose of this rule is “to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” Exchange Act Release No. 34-12598 (July 7, 1976). In 1983, the Commission adopted the “substantially implemented” standard after noting that the original “fully
effected” standard defeated this purpose. No. 20091 (Aug. 16, 1983) (the "1983 Release"). Thus, for a proposal to be excluded nowadays, the actions requested by the proposal must simply be “substantially implemented” by the company. See 1983 Release.

The Staff has noted that determining whether “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.” See, e.g., McKesson Corp. (Apr. 8, 2011); Texaco, Inc. (Mar. 3, 1991). When a company can demonstrate that it has already taken actions to address the underlying concerns and essential objectives of a shareholder proposal, the Staff has agreed that the proposal was “substantially implemented” and may be excluded as moot.1 For example, in Exelon Corp. (Feb. 26, 2010), the Staff concurred in the exclusion of a proposal to provide a semi-annual report on policies and procedures for the company’s political contributions when the company already adopted and published corporate political contribution guidelines and issued a semi-annual report of its contributions. In arguing that the proposal had been substantially implemented, the company referred to its website where it posted its Corporate Political Contributions Guidelines and contributions reports. These public documents included the company’s policies and procedures for direct and indirect political contributions made with corporate funds. Similarly, in Applied Materials Inc. (Dec. 21, 2018), the Staff concurred that the company could exclude a proposal to establish a public policy committee to oversee issues affecting the Company’s business because the company’s board already oversaw the same policy areas as part of its existing processes and structure. In the latter case, the company satisfied the essential objective of board oversight of company policies, including those related to human rights, governmental regulations and international relations that affect the company's business, by addressing such issues at the board level in lieu of an additional committee on the matter.2

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1 See, e.g., Verizon Communications Inc. (Feb. 5, 2021) (permitting the exclusion of a proposal requesting the disclosure of, among other things, the specific minimum qualifications to be met by a board nominee where the company’s present proxy disclosure method provided shareholders with each director nominee’s skills and experience in graphic and chart form, satisfying the proposal’s essential objective); PetMed Express, Inc. (Apr. 14, 2020) (permitting exclusion of a proposal requesting the aggregation of shares for the purpose of nominating directors via proxy where the company’s proxy access bylaw already allowed groups of shareholders the ability to include director nominees in the company’s annual meeting proxy materials, up to a specified limit, satisfying the proposal’s essential objective); The Wendy’s Co. (Apr. 10, 2019) (permitting exclusion of a proposal requesting a report assessing human rights risks of the company’s operations, including the principles and methodology used to make the assessment, the frequency of assessment and how the company would use the assessment’s results, where the company had a code of ethics and a code of conduct for suppliers and disclosed on its website including the frequency and methodology of its human rights risk assessments); PG&E Corp. (Mar. 10, 2010) (permitting the exclusion of a proposal requesting that the company provide a report disclosing, among other things, the company’s standards for choosing the organizations to which the company makes charitable contributions where the company posted its policies and guidelines for determining such contributions on its website).

2 See also, Target Corp. (Johnson and Thompson) (Mar. 26, 2013) (permitting the exclusion of a proposal asking the board to study the feasibility of adopting a policy prohibiting use of treasury funds for direct and indirect political contributions where the company addressed reviews of the use of company funds for political purposes in a statement in opposition set forth in a previous proxy statement and five pages excerpted from a company report).
In the present case, Expeditors addresses the Proposal’s underlying concern regarding transparency and accountability in corporate electoral spending because it already publishes pertinent information about such spending policies on the Company website and in its annual shareholder meeting proxy statement. The Company’s Code further fulfills the Proposal’s essential objective of giving citizens and shareholders a complete view of the Company’s political activity participation by making its political contributions policy publicly and conspicuously available online.

First, the Proposal requests that the Company disclose its policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.

The Code satisfies these elements of the Proposal by including a section entitled “Community Activities & Political Contributions” explicitly prohibiting any such political contribution, expenditure, participation, intervention, or other form of influence on behalf of the Company or with Company funds. Specifically, the Code states that all employees, directors, and officers are “not authorized to contribute (either directly or indirectly) Expeditors’ funds in support of political or campaign purposes [and] Expeditors does not directly or indirectly support or endorse political parties, campaigns, or individual candidates.” Furthermore, the Code does “not [authorize the use of] Expeditors’ premises for political or campaign purposes.” Even though all employees, directors, and officers of the Company are encouraged to participate on an individual basis in community and political activities, the Company’s policy states that they may not do so on the Company’s behalf. Just like in Exelon, where the company’s public documents included policies and procedures for direct and indirect political contributions made with corporate funds, here Expeditors’ public documents include a policy firmly prohibiting direct and indirect political contributions made with corporate funds.

Next, the Proposal requests that the Company disclose “[m]onetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described...above, including: the identity of the recipient as well as the amount paid to each and the title(s) of the person(s) in the Company responsible for decision-making.” The Code satisfies this element of the Proposal in two ways. First, as noted above, the Code prohibits all monetary and non-monetary political contributions and expenditures (direct and indirect) made on behalf of the Company; therefore, neither recipients nor any amounts paid are available to report. Second, the Company identifies the persons responsible for decision-making in various locations on its website. The Code itself includes sections entitled “A message from Our President & CEO” and “A message from Our CECO.” The investor section of the website also includes information about each member of Expeditors’ board of directors and the members of the Company’s executive team. By proscribing all forms of political spending at

You’d be surprised how far we'll go for you.
the corporate level and by publishing information about the leadership team on its website, Expeditors has addressed the Proposal's underlying concern regarding transparency and accountability in corporate electoral spending.

Finally, the Proposal requests that the above disclosures be presented to the board of directors or relevant board committee in a semiannual report "and posted on the Company's website within 12 months from the date of the annual meeting." Because no political or campaign contributions, neither direct nor indirect, are permitted by or on behalf of the Company, a semiannual report of the above disclosures would merely include a reiteration of the Company's "Community Activities & Political Contributions" policy under the Code. This section of the Code is already posted on the Corporate Governance page of the Company's website.7

The Staff has repeatedly concurred with the exclusion of proposals where the company had already posted the policies and procedures requested in the proposal. In The Boeing Co., (Feb. 21, 2011) the Staff concurred with the exclusion of a proposal requesting that the company review its policies related to human rights and report its findings where the company already adopted human rights policies and provided an annual report on corporate citizenship.8 Moreover, the Staff has specifically concurred with the exclusion of proposals requesting reports on policies and procedures for corporate political contributions where such a report would be redundant. In Exxon Mobil Corp. (Mar. 23, 2009), for example, the Staff concurred with the exclusion of a shareholder proposal requesting a semi-annual report on political contribution policies because the company already disclosed most of the requested information and subsequently updated its disclosure to cover some of the more specific details cited in the request.9

In the present case, Expeditors already disclosed most of the Proposal's requested information when it published the Code of Business Conduct on the Company website. Furthermore, by updating the Code to address both direct and indirect spending, the Company has addressed the more specific details cited in the proponent's request. Here, like in Exxon, an additional semi-annual report or

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7 https://investor.expeditors.com under the "Governance Documents" tab, entitled “Code of Business Conduct.”

8 See also, Alcoa Inc. (Feb. 2, 2009) (permitting the exclusion of a proposal requesting a report on global warming where the company had already prepared an environmental sustainability report).

9 See also, Bristol-Myers Squibb Co. (Feb. 18, 2005) (permitting the exclusion of a proposal requiring disclosure of the company's political contributions where the board of directors had adopted resolutions calling for disclosure substantially similar to that prescribed by the Proposal). But see Southwestern Energy (Mar. 15, 2011) (the Staff was unable to concur in the exclusion of a shareholder proposal requesting a report regarding political contributions where the company's disclosure did not include indirect expenditures as requested by the proposal). See also Dominion Resources, Inc. (Feb. 28, 2014) (the Staff was unable to concur in the exclusion of a shareholder proposal requesting a report on the Company’s lobbying contributions and expenditures where the proposal’s specific concerns about the Company’s participation in trade associations and direct state lobbying were not addressed).

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further disclosure would be redundant because the Company already provides adequate information about its political spending practices in an easily accessible online location. Additionally, by updating the Code with more precise language, the Company satisfies the Proposal's essential objective of giving citizens and shareholders a complete view of the Company's political activity participation. Where the proposal requests disclosure of "policies and procedures for making, with corporate funds or assets, [political] contributions and expenditures (direct or indirect)," the Code similarly states that all employees, directors, and officers are "not authorized to contribute (either directly or indirectly) Expeditor's funds in support of political or campaign purposes."

Accordingly, we believe that the Company has substantially implemented the Proposal, and we request that the Staff concur that the Proposal may be excluded from the Company's 2022 Proxy Materials under Rule 14a-8(i)(10).

CONCLUSION

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

If you have any questions or require any additional information, please do not hesitate to call me at (206) 393-5760, and any correspondence relating to this letter should also be directed to me at Jeff.Dickerman@expeditors.com.

Very truly yours,

Jeffrey F. Dickerman  
Senior Vice President, General Counsel & Corporate Secretary

Enclosure

cc: John Chevedden

cc: Kimberley Anderson  
Dorsey & Whitney LLP  
701 5th Avenue, Suite 6100  
Seattle, WA 98104  
Anderson.Kimberley@dorsey.com

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You'd be surprised how far we'll go for you.
Exhibit A

Excerpt from Expeditors Code of Business Conduct

(See Attached)
CONDUCTING BUSINESS WITH INTEGRITY

Community Activities & Political Contributions

Expeditors encourages all employees, directors, and officers to participate on an individual basis in community and political activities.

Those who do participate in community and political activities do so as individual citizens and not as representatives of Expeditors. You are not authorized to use Expeditors' premises for political or campaign purposes. Similarly, you are not authorized to contribute (either directly or indirectly) Expeditors' funds in support of political or campaign purposes. Expeditors does not directly or indirectly support or endorse political parties, campaigns, or individual candidates.

Where can I learn more?
Use the open door policy to speak to your supervisor, manager, or other leader. The Legal Department's Compliance group can provide additional guidance.
Exhibit B

Copy of 2022 Proposal

(See Attached)

You'd be surprised how far we'll go for you.
Mr. Benjamin G. Clark  
Corporate Secretary  
Expeditors International of Washington, Inc. (EXPD)  
1015 Third Avenue, 12th Floor  
Seattle WA 98104  
PH: 206 674-3400  
FX: 206-393-5753  
FX: 206-682-9777

Dear Mr. Clark,

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 next annual shareholder meeting.

I intend to continue to hold through the date of the Company’s 2022 Annual Meeting of Stockholders the requisite amount of Company shares used to satisfy the applicable ownership requirement.

This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Please assign the proper sequential proposal number in each appropriate place.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,

John Chevedden  
Date  
Oct 15, 2021

cc: Melissa Loh <Melissa.Loh@expeditors.com>  
Noelle Figueira <Noelle.Figueira@expeditors.com>
Resolved, shareholders request that the Company provide one consolidated report, updated semiannually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.
2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
   a. The identity of the recipient as well as the amount paid to each; and
   b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending. It is important to have this information in one consolidated report.

Supporting Statement

As a shareholder of Expeditors since 2010, I support transparency and accountability in corporate electoral spending. This includes any activity considered intervention in a political campaign under the Internal Revenue Code, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

Disclosure is in the best interest of the company and its shareholders. The Supreme Court recognized this in its 2010 Citizens United decision, which said, “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.”

Relying on publicly available data does not provide a complete picture of our Company’s electoral spending. For example, the Company’s payments to trade associations that may be used for election-related activities are undisclosed and unknown. This proposal asks the Company to disclose all of its electoral spending, including payments to trade associations and other tax-exempt organizations, which may be used for electoral purposes. This would bring our Company in line with a growing number of leading companies, including Universal Parcel Service, Inc., Boeing, Co., and United Technologies Corp., which present this information on their websites.

The Company’s Board and shareholders need comprehensive disclosure to fully evaluate the use of corporate assets in elections. Please support this critical governance reform.

Political Spending Disclosure – Proposal 4

[The line above – Is for publication. Please assign the correct proposal number in 2 places.]
Notes:
"Proposal 4" stands in for the final proposal number that management will assign.

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).

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.

The color version of the below graphic is to be published immediately after the bold title line of the proposal.
Will consider withdrawal of the graphic if management commits to a fair presentation of the proposal which includes:
No management graphic in connection with the rule 14a-8 proposals in the proxy or ballot.
No proxy or ballot text suggesting that the proposal will be moot due to lack of presentation.
No ballot electioneering text repeating the negative management recommendation.
Management will give me the opportunity to correct any typographical errors.
Management will give me advance notice if it does a special solicitation that mentions this proposal.

☑ FOR Shareholder Rights
Exhibit C

Prior correspondence with Proponent, in which we notified him of intent to omit 2022 Proposal

(See Attached)
Dear Mr. Chevedden,

We received your proposal on October 15, 2021. Please note that Rule 14a-8 under the Securities Exchange Act of 1934, as amended, sets forth procedural and substantive requirements to which a shareholder proposal must comply in order to be included in the Company’s proxy statement for the next annual meeting of shareholders. The procedural requirements of Rule 14a-8(b)(1)(iii) require that you must provide us with a written statement that you are able to meet with us in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. The rules require that you include your contact information as well as business days and specific times (between 9 am and 5:30 pm Pacific Time) that you are available to discuss the proposal with us.

You indicated in your letter that you intended to provide a letter from the “record” holder of the securities verifying that, at the time you submitted the proposal, you had continuously held the securities for the required time period under Rule 14a-8. Please note that we have not yet received it.

We note your letter does not comply with these procedural requirements. Under Rule 14a-8, you have a period of 14 days from your receipt of this notice to submit a revised proposal to us that has corrected the procedural deficiencies. If you do this, we reserve the right to exclude your proposal on other grounds to the extent permitted by Rule 14a-8.

Best Regards,

Jeff Dickerman
Senior Vice President, General Counsel & Corporate Secretary

Direct (206) 393-5760
Office (206) 674-3400
Email jeff.dickerman@expeditors.com

Expeditors | Global Headquarters
1015 Third Ave
Seattle, WA 98104
www.expeditors.com

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Dear Mr. Chevedden,

Thank you for your time on our call today. As we discussed, Expeditors has a strict prohibition against making political or campaign donations and this has always been set in our Code of Business Conduct that all our employees around the world must follow. Further, Expeditors does not endorse political parties or individual candidates, contribute funds to political campaigns, or make any Expeditors' premises available for political or campaign purposes either. Today, we updated our Code of Conduct to make it explicitly clear that this prohibition applies to Expeditors itself (in addition to employees) as well as to both direct and indirect contributions. As a result, we believe that we have substantially implemented your proposal and kindly ask that you withdraw it. A screenshot showing the enhanced changes to our Code of Conduct is set forth below.

Please confirm if you intend to withdraw your proposal, or if you would like to discuss your proposal or our Code of Conduct again.

Thank you.

CONDUCTING BUSINESS WITH INTEGRITY

Community Activities & Political Contributions

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Those who do participate in community and political activities do so as individual citizens and not as representatives of Expeditors. You are not authorized to use Expeditors' premises for (or contribute Expeditors' funds in support of) political or campaign purposes. Similarly, you are not authorized to contribute (either directly or indirectly) Expeditors' funds in support of political or campaign purposes. Expeditors does not directly or indirectly support or endorse political parties, campaigns, or individual candidates.

Where can I learn more?
Use the open door policy to speak to your supervisor, manager, or other leader. The Legal Department's Compliance group can provide additional guidance.

Best Regards,

Jeff Dickerman
Senior Vice President, General Counsel
CONFIDENTIALITY NOTICE: The information transmitted in this e-mail message and attachments may be attorney-client information, including privileged and confidential matter, and is intended only for the use of the individual or entity addressed to above. Any distribution, use or review by unauthorized persons is strictly prohibited. If you have received this transmission in error, please immediately notify the sender and permanently delete this transmission including attachments.

Begin forwarded message:

From: John Chevedden
Sent: Tuesday, November 2, 2021 12:03 PM
To: Jeff Dickerman <Jeff.Dickerman@expeditors.com>
Cc: Todd Brown - CHQ <Todd.Brown@expeditors.com>
Subject: Re: (EXPD) dcd

[EXTERNAL EMAIL] DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.
Dear Mr. Chevedden,

Thank you for your response. Upon review of your proposed policy language suggestions, we firmly believe that our more concise language results in the same outcome and satisfies the requirements of your proposal. We will be submitting a no-action request to the SEC to omit your proposal and will copy you on our submission.

Best Regards,

Jeff Dickerman
Senior Vice President, General Counsel & Corporate Secretary

Expeditors | Global Headquarters
1015 Third Ave
Seattle, WA 98104
www.expeditors.com

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Dear Mr. Dickerman,

This is submitted for your consideration.

Thank you.

John Chevedden
Better to have more specific information about the types of spending that companies often do not consider to be “political contributions.”

This includes:

- **the nondeductible portion of a company’s dues and payments to each trade association:** even though a company does not join a trade association with the purpose or intent of making political contributions, the association may use the members normal dues and payments (corporate dollars) for election-related purposes.
  - Trade associations are not “political parties, campaigns, or individual candidates” so the company’s statement tells us little to nothing about its policies regarding Trade Associations.

- **Payments to a 501(c)(4) group, or other tax exempt groups, where the recipient may use the fund for election related purposes:** Here again, 501(c)(4)s are by definition not political committees and participating in politics cannot be their primary purpose. This is another example where a company may join or contribute to an organization with one purpose in mind, but the recipient is free to use the funds for other purposes, including election-related spending.
  - 501(c)(4) groups are not “political parties, campaigns, or individual candidates” and because companies give to 501(c)(4)s for reasons other than such an endorsement or support, we require greater specificity to understand the company’s policies.

- **Payments to influence the outcome of ballot measures:** companies often categorize such payments as issue advocacy or lobbying and thus a general statement prohibiting direct or indirect support or endorsement of “political parties, campaigns, or individual
candidates” does not sufficiently address if the company permits or prohibits such payments.

In short, different companies define “political contribution” or political support very differently, thus better to have more specificity and/or definition of terms to insure all six types of spending are covered.

For companies that prohibit any and all election related spending, better to have statement/policy to look like Automatic Data Processing or United Rentals before withdrawal.
December 9, 2021

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

# 1 Rule 14a-8 Proposal  
Expeditors International of Washington, Inc. (EXPD)  
Political spending Disclosure  
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the December 9, 2021 no-action request.

Management clearly has not met the requirement of:
"Resolved, shareholders request that the Company provide one consolidated report, updated semiannually ..."

"The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending. It is important to have this information in one consolidated report."

Simply stating that an action is prohibited does not mean that an action will not occur. Management fails to explain how it might guarantee that a prohibited activity would not occur.

A semiannual report is an important check and balance means to hold employees accountable. Without a consolidated semiannual report presented to the Board it is much easier for employees and directors to become complacent.

Management does not even commit to reviewing its Code on a regular basis to adjust for potential upcoming creative ways to hide political spending.

Sincerely,

[Signature]

John Chevedden

cc: Jeff Dickerman <Jeff.Dickerman@expeditors.com>
Resolved, shareholders request that the Company provide one consolidated report, updated semiannually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.

2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
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The report shall be presented to the board of directors or relevant board committee and posted on the Company’s website within 12 months from the date of the annual meeting. This proposal does not encompass lobbying spending. It is important to have this information in one consolidated report.

Supporting Statement

As a shareholder of Expeditors since 2010, I support transparency and accountability in corporate electoral spending. This includes any activity considered intervention in a political campaign under the Internal Revenue Code, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

Disclosure is in the best interest of the company and its shareholders. The Supreme Court recognized this in its 2010 Citizens United decision, which said, “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.”

Relying on publicly available data does not provide a complete picture of our Company’s electoral spending. For example, the Company’s payments to trade associations that may be used for election-related activities are undisclosed and unknown. This proposal asks the Company to disclose all of its electoral spending, including payments to trade associations and other tax-exempt organizations, which may be used for electoral purposes. This would bring our Company in line with a growing number of leading companies, including Universal Parcel Service, Inc., Boeing, Co., and United Technologies Corp., which present this information on their websites.

The Company’s Board and shareholders need comprehensive disclosure to fully evaluate the use of corporate assets in elections. Please support this critical governance reform.

**Political Spending Disclosure – Proposal 4**

[The line above – Is for publication. Please assign the correct proposal number in 2 places.]
January 2, 2022

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

# 2 Rule 14a-8 Proposal
Expeditors International of Washington, Inc. (EXPD)
Political Spending Disclosure
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the December 9, 2021 no-action request.

The no action request seems more like an argument on how easy it would be for management to implement this proposal. If what management says is correct most of the report would be a simple verification report that certain prohibited activities did not occur.

A semiannual report on political spending is all the more important with today’s problems with retaining employees. Replacement employees will take time to learn the types of political spending that is prohibited. A semiannual report will reinforce the types of political spending that is prohibited for the benefit of new employees.

This proposal asks for one semiannual report. Management even admits that its so-called implementation involves scattered data. The fifth line from the bottom of page 4 of the December 9, 2021 letter states:
“Second, the Company identifies the persons responsible for decision-making in various locations on its website.”

Sincerely,

[Signature]
John Chevedden

cc: Jeff Dickerman
February 20, 2022

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

# 3 Rule 14a-8 Proposal
Expeditors International of Washington, Inc. (EXPD)
Political Spending Disclosure
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the December 9, 2021 no-action request.

Management provided no purported precedent of a company deemed as implementing a proposal that calls for a periodic consolidated report by refusing to produce such a report and simply prohibit activities that many or most companies engage in.

Management does not describe how shareholders would verify on a regular basis that such prohibited activities were not engaged in.

Sincerely,

[Signature]
John Chevedden

cc: Jeff Dickerman
February 28, 2022

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

# 4 Rule 14a-8 Proposal
Expeditors International of Washington, Inc. (EXPD)
Political Spending Disclosure
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the December 9, 2021 no-action request.

The management solution is for individual shareholders to inquire every 6 months on whether management engaged in prohibited activities and then it would be up to individual shareholders to inform other shareholders of the result of their inquiry.

Sincerely,

[Signature]
John Chevedden

cc: Jeff Dickerman