



DIVISION OF
CORPORATION FINANCE

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

February 28, 2022

Ronald O. Mueller
Gibson, Dunn & Crutcher LLP

Re: Amazon.com, Inc. (the "Company")
Incoming letter dated February 25, 2022

Dear Mr. Mueller:

This letter is in regard to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota and the Dunkelman Desc Tr FBO Zane Behnke (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponents have withdrawn the Proposal and that the Company therefore withdraws its January 24, 2022 request for a no-action letter from the Division.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 <https://www.sec.gov/corpfin/2021-2022-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Sister Pegge Boehm
Sisters of the Presentation of the Blessed Virgin
Mary of Aberdeen, South Dakota

January 24, 2022

VIA E-MAIL

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

Re: *Amazon.com, Inc.*
Shareholder Proposal of the Sisters of the Presentation of the Blessed Virgin
Mary of Aberdeen, South Dakota and
the Dunkelman Desc Tr FBO Zane Behnke.
Securities Exchange Act of 1934 (“Exchange Act”)—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, Amazon.com, Inc. (the “Company”), intends to omit from its proxy statement and form of proxy for its 2022 Annual Meeting of Shareholders (collectively, the “2022 Proxy Materials”) a shareholder proposal (the “Proposal”) with recitals and a statement in support thereof (the “Supporting Statement”) received from the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota and the Dunkelman Desc Tr FBO Zane Behnke (collectively, the “Proponents”).

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 Proponents.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) 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 Proponents that if the Proponents elect to submit additional correspondence to the Commission or the

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 2

Staff with respect to the Proposal, a copy of such correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

THE PROPOSAL

The Proposal states:

RESOLVED: Shareholders request that Amazon.com, Inc. (“Amazon”) issue a report (at reasonable cost and omitting proprietary information) that describes if, and how, its lobbying activities align with the Paris Agreement goal of limiting average global warming to 1.5° Celsius above pre-industrial levels. The report should address both direct and indirect lobbying – including trade associations, “social welfare” or nonprofit organizations – and what actions Amazon has or will take to mitigate the risks associated with misalignments that may be found.

A copy of the Proposal and the Supporting Statement, as well as related correspondence with the Proponents, is attached to this letter as Exhibit A.¹

BACKGROUND

The Company is committed to building a sustainable business for its customers and the planet and has undertaken a number of significant initiatives to advance this commitment and achieve the goals of the Paris Agreement. In 2019, the Company co-founded The Climate Pledge and announced its commitment to achieve net-zero carbon emissions across its business by 2040, ten years earlier than Paris Agreement’s goal of 2050. In 2019, the Company also launched its Shipment Zero program with the goal of delivering 50% of the Company’s shipments with net-zero carbon emissions by 2030. The Company is also on a path to powering its operations with 100% renewable energy by 2025—five years ahead of the initial goal.

¹ In reliance on the announcement by the Staff, we have omitted all materials submitted by co-filers and all other correspondence that is not directly relevant to this no-action request. See Announcement Regarding Personally Identifiable and Other Sensitive Information in Rule 14a-8 Submissions and Related Materials, available at <https://www.sec.gov/corpfin/announcement/announcement-14a-8-submissions-pii-20211217> (last updated Dec. 17, 2021).

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 3

The Company also launched the Climate Pledge Fund in 2020, a corporate venture capital fund that is investing millions of dollars in companies that have the potential to support the development of sustainable and decarbonizing technologies and services and accelerate its path to meeting The Climate Pledge. In addition, the Company created the Right Now Climate Fund, a \$100 million fund to restore and conserve nature around the world. The Company also participates in the Lowering Emissions by Accelerating Forest finance (LEAF) Coalition, an ambitious public-private initiative that to date has mobilized \$1 billion in financing to protect tropical forests and support sustainable development. In addition, the Company also teamed with third-party certification groups and created its own certification program for products marketed as Climate-Pledge Friendly, to highlight products that meet sustainability standards and help preserve the natural world. The Company also invested \$10 million in the Closed Loop Infrastructure Fund to finance recycling and circular economy infrastructure in North America. Through this investment, the Company aims to increase product and packaging recycling, ensuring that material gets back into the manufacturing supply chain.

BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2022 Proxy Materials pursuant to Rule 14a-8(i)(10) because the Company has substantially implemented the Proposal. Specifically, the Company has published the report requested by the Proposal, describing if, and how, its lobbying activities align with the Paris Agreement goals, addressing both direct and indirect lobbying and what actions the Company has or will take to mitigate the risks associated with any misalignments that may be found (the “Report”).² A copy of the Report is attached hereto as Exhibit B.

ANALYSIS

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

A. The Substantial Implementation Standard.

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy materials if the company has “substantially implemented” the proposal. The SEC stated in

² See Amazon’s Initiatives in Support of the Paris Agreement Goals, *available at* <https://ir.aboutamazon.com/corporate-governance/Political-Engagement/default.aspx>.

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 4

1976 that the predecessor to Rule 14a-8(i)(10) was “designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” Exchange Act Release No. 12598 (July 7, 1976) (“1976 Release”). Originally, the Staff narrowly interpreted this predecessor rule and concurred with the exclusion of a proposal only when proposals were “‘fully’ effected” by the company. *See* Exchange Act Release No. 19135 (Oct. 14, 1982). By 1983, the SEC recognized that the “previous formalistic application of [the Rule] defeated its purpose” because proponents were successfully avoiding exclusion by submitting proposals that differed from existing company policy in minor respects. Exchange Act Release No. 20091, at § II.E.6. (Aug. 16, 1983) (“1983 Release”). Therefore, in the 1983 Release, the SEC adopted a revised interpretation of the rule to permit the omission of proposals that had been “substantially implemented,” and the SEC codified this revised interpretation in Exchange Act Release No. 40018, at n.30 (May 21, 1998) (the “1998 Release”).

Applying this standard, when a company can demonstrate that it already has taken actions to address the underlying concerns and essential objectives of a shareholder proposal, the Staff has concurred that the shareholder proposal has been “substantially implemented” and may be excluded as moot. The Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices and procedures compare favorably with the guidelines of the proposal.” *Walgreen Co.* (avail. Sept. 26, 2013); *Texaco, Inc. (Recon.)* (avail. Mar. 28, 1991).

At the same time, a company need not implement a proposal in exactly the same manner set forth by the proponent. In *General Motors Corp.* (avail. Mar. 4, 1996), the company observed that the Staff had not required that a company implement the action requested in a proposal exactly in all details but had been willing to issue no-action letters under the predecessor of Rule 14a-8(i)(10) in situations where the “essential objective” of the proposal had been satisfied. The company further argued, “[i]f the mootness requirement [under the predecessor rule] were applied too strictly, the intention of [the rule]—permitting exclusion of ‘substantially implemented’ proposals—could be evaded merely by including some element in the proposal that differs from the registrant’s policy or practice.” Therefore, if a company has satisfactorily addressed both the proposal’s underlying concerns and its “essential objective,” the proposal will be deemed “substantially implemented” and, therefore, may be excluded. *See, e.g., Quest Diagnostics, Inc.* (avail. Mar. 17, 2016); *Exelon Corp.* (avail. Feb. 26, 2010); *Anheuser-Busch Companies, Inc.* (avail. Jan. 17, 2007); *ConAgra Foods, Inc.* (avail. July 3, 2006); *Johnson & Johnson* (avail. Feb. 17, 2006); *Talbots* (avail. Apr. 5, 2002); *Masco Corp.* (avail. Mar. 29, 1999); *The Gap, Inc.* (avail. Mar. 8, 1996).

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 5

The Staff has concurred that, when substantially implementing a shareholder proposal, companies can address aspects of implementation in ways that may differ from the manner in which the shareholder proponent would implement the proposal. For example, the Staff has previously taken the position that a shareholder proposal requesting that a company's board of directors prepare a report pertaining to environmental, social, or governance issues may be excluded when the company has provided information about the initiative in various public disclosures. *See PPG Industries Inc. (Congregation of the Sisters of St. Joseph of Peace)* (avail. Jan. 16, 2020) (concurring with the exclusion of a proposal requesting that the board of directors prepare a report on the company's processes for "implementing human rights commitments within company-owned operations and through business relationships" where the requested information was already disclosed in the company's global code of ethics, global supplier code of conduct, supplier sustainability policy, and sustainability report, and other disclosures that addressed the requested information); *The Wendy's Company* (avail. Apr. 10, 2019) (concurring with exclusion of a proposal requesting that the board of directors prepare a report on the company's process for identifying and analyzing potential and actual human rights risks of operations and supply chain where the company already had a code of conduct for suppliers, a code of business conduct and ethics, and other policies and public disclosures concerning supply chain practices and other human rights issues that achieved the proposal's essential objective); *The Dow Chemical Co.* (avail. Mar. 18, 2014, *recon. denied* Mar. 25, 2014) (concurring with the exclusion of a proposal requesting that the company prepare a report assessing short- and long-term financial, reputational and operational impacts that the legacy Bhopal disaster may reasonably have on the company's Indian and global business opportunities and reporting on any actions the company intends to take to reduce such impacts, where the company had published a "Q and A" regarding Bhopal and disclosed other actions it had taken and would continue to take).

B. Overview Of The Report.

The essential objective of the Proposal is for the Company to provide additional information regarding its lobbying activities and how these activities are aligned with the Company's expressed support of the Paris Agreement goals. Specifically, the Proposal requests that the Company issue a report that addresses two elements: (1) "if, and how, its lobbying activities align with the Paris Agreement goal"; and (2) "actions [the Company] has or will take to mitigate the risks associated with misalignments that may be found." In direct response to the Proposal, the Company published the Report, which addresses both of these elements.

The first element of the Proposal, which requests a description of the direct and indirect lobbying activities taken by the Company in alignment with the Paris Agreement goals, is addressed in the section of the Report captioned, "Alignment of Our Public Policy Activities

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 6

with the Paris Agreement Goals.” The Report states the Company’s belief that its lobbying activities are aligned with the Paris Agreement goals, noting that “[the Company] advocate[s] in support of public policy that advances the Paris Agreement by promoting access to and the expansion of clean energy, sustainable transportation, and other decarbonizing solutions.” As specifically requested by the Proposal (“[t]he report should address both direct and indirect lobbying . . .”), the Report then addresses both direct lobbying activities and indirect lobbying activities in turn. With respect to direct lobbying activities, under the sub-heading “Amazon’s Direct Efforts to Support the Paris Agreement Goals,” the Report states that the Company’s activities have focused on “alternative fuel vehicles, electric vehicle charging infrastructure, sustainable aviation fuels, renewable electricity, federal fleet electrification, renewable energy tax credits, and low-carbon R&D.” The Report goes on to provide almost a dozen specific examples of the Company’s Paris Agreement-aligned direct lobbying and advocacy actions over the past three years at the federal, state, and international levels in support of promoting clean energy and addressing climate change.

As specifically requested by the Proposal (“[t]he report should address . . . trade associations, ‘social welfare’ or nonprofit organizations”), the Report discusses indirect lobbying activities under the sub-heading, “Our Participation in Trade Associations and Other Organizations.” The Report reviews the Company’s participation in or support of trade associations, coalitions, 501(c)(4) social welfare organizations, and nonprofit organizations that engage in indirect lobbying on behalf of the Company and other companies. The Report provides numerous specific examples of the Company’s Paris Agreement-aligned indirect lobbying and advocacy actions over the past three years with other companies and organizations in support of promoting clean energy and addressing climate change.

The Report also identifies other Company disclosures that address the Company’s lobbying activities that are aligned with the Paris Agreement goals. For example, the Report states that additional examples of the Company’s Paris Agreement-aligned direct and indirect lobbying activities dating back to 2016 can be found on pages 107 and 108 of Amazon’s 2020 Sustainability Report.³ In addition, the Report highlights that the Company’s annual U.S. Political Engagement and Policy Statement⁴ lists all trade associations, coalitions, charities, and 501(c)(4) social welfare organizations to which the Company has contributed \$10,000 or more through the Company’s Public Policy Office. The Report states that, while most of these organizations are primarily focused on issues other than climate change, a number of

³ See Amazon’s 2020 Sustainability Report: Further and Faster, Together, at 107-108, *available at* <https://sustainability.aboutamazon.com/about/report-builder>.

⁴ *Available at* <https://ir.aboutamazon.com/corporate-governance/Political-Engagement/default.aspx>.

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 7

them work directly to support and advocate for policy issues in alignment with the Paris Agreement goals, including the Advanced Energy Economy, the American Council on Renewable Energy, the Center for Climate and Energy Solutions, PRBA - The Rechargeable Battery Association, the Clean Energy Buyers Alliance (formerly the Renewable Energy Buyers Alliance), Advanced Energy Economy, and the U.S. Energy Storage Association. Finally, the Report notes that the Company's U.S. federal lobbying activities are disclosed quarterly online, consistent with the Lobbying Disclosure Act of 1995, as amended (the "LDA"). In sum, the Report, together with these additional disclosures, fulfills the first element of the Proposal by setting forth the Company's direct and indirect lobbying activities in alignment with the Paris Agreement goals.

The second element of the Proposal, which requests information describing the actions the Company takes to mitigate risks associated with misalignment between its positions and those of the organizations it supports, is addressed in the section of the Report captioned, "Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change." As specifically called out by the Supporting Statement ("[a]ssessing potential climate misalignment and advocacy inconsistencies"), the Report describes and assesses the two primary situations in which the Company's direct or indirect lobbying activities may be perceived as not aligning with the Paris Agreement goals. First, the Company—or trade associations of which the Company is a member—may oppose proposed legislation, regulations, or other public policy initiatives over disagreements as to the approach toward achieving the Paris Agreement goals, but not because the Company disagrees with the need to address climate change. Similarly, in some cases the Company may disagree with provisions in a policy proposal that are unrelated to climate change issues, not because the Company disagrees with the need to address climate change. Second, trade associations, coalitions, charities, and 501(c)(4) social welfare organizations to which the Company contributes may, in the course of representing their broad membership, take positions on climate change issues that are inconsistent with the Paris Agreement and that do not reflect the Company's views. When such an organization to which the Company contributes lobbies on a climate change position that the Company disagrees with, that organization is not lobbying on behalf of the Company. Also, when the Company identifies any material misalignment of this nature, the Company makes clear to the organization that it does not support that position. Nevertheless, the Company understands the risk that its membership in such organizations may from time to time be viewed as indirectly funding positions that are inconsistent with its views on climate change and the Paris Agreement goals.

Also, as specifically called out by the Supporting Statement ("articulating a clear approach to addressing any misalignments that may be found"), the Report articulates the Company's

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 8

approach to mitigating the risks associated with misalignment in the situations described above, including both the review process to help identify any misalignment and the determination of how to address any identified misalignment. With respect to the review process, the Report states that the Company's Senior Vice President for Global Corporate Affairs, Senior Vice President and General Counsel, and the Audit Committee of the Company's Board, which is comprised solely of independent directors, annually review the U.S. Political Engagement Policy and Statement, related procedures, and a report on all of the Company's campaign contributions and direct and indirect lobbying expenses, including contributions made to organizations such as trade associations, coalitions, charities, and 501(c)(4) social welfare organizations that engage in indirect lobbying.

With respect to the Company's approach to addressing identified misalignments, the Report states that the Company will carefully weigh the risks and benefits of its continued membership in or support of such organization. In some instances, the Company may determine that its continued membership in or support of the organization is appropriate, either because it positions the Company to influence the organization's policy positions in ways the Company believes will ultimately align with its objectives, or because the Company believes that its continued work with the organization will help advance other important policy objectives aligned with the Company's interests. As described in the Report, in those situations, the Company will communicate to the organization that it does not support positions the organization takes that are not aligned with the Paris Agreement goals. In other instances, the Company may terminate its membership and/or withdraw financial support if the risks arising from a particular position the organization supports outweighs the overall benefits to the Company of being a member.

As discussed in the Report, overall, the Company believes the risks of misalignment from its support of or membership in trade associations, coalitions, charities, and 501(c)(4) social welfare organizations are mitigated and outweighed by the many initiatives that the Company is pursuing in its own business in support of The Climate Pledge, the investments it makes and financial support that it provides to others in support of The Climate Pledge and the Paris Agreement goals, and organizations that the Company supports to focus specifically on lobbying aligned with the Paris Agreement goals.

C. The Company's Report Substantially Implements The Proposal.

As described above, the Report substantially implements the Proposal within the meaning of Rule 14a-8(i)(10) because it fulfills the Proposal's essential objective by disclosing the Company's direct and indirect public policy expenditures in alignment with the Paris Agreement goals and the actions the Company has taken to mitigate the risks associated with

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 9

potential misalignments between its positions and those taken by organizations that the Company contributes to. As a result, the Company's actions implementing the Proposal present precisely the scenario contemplated by the SEC when it adopted the predecessor to Rule 14a-8(i)(10) "to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management." 1976 Release.

When a company has already acted favorably on an issue addressed in a shareholder proposal, Rule 14a-8(i)(10) does not require the company and its shareholders to reconsider the issue. In this regard, the Staff has on numerous occasions concurred with the exclusion of shareholder proposals under Rule 14a-8(i)(10) that requested reports when the company had already prepared a report or other disclosures addressing the subject matter of the requested report. For example, in *Exelon Corp.* (avail. Feb. 26, 2010) a proposal requested disclosure of the company's policies and procedures for political contributions (both direct and indirect) made with corporate funds, and the company's "[m]onetary and non-monetary contributions to political candidates, political parties, political committee and other political entities" The company issued a report and also highlighted the portions of its existing Corporate Political Contributions Guidelines that were responsive to the proposal's requests. The Staff concurred that the proposal could be excluded because the company substantially implemented the proposal. *See also* *TECO Energy, Inc.* (avail. Feb. 21, 2013) (concurring with the exclusion of a proposal requesting a report on the environmental and public health effects of mountaintop removal operations as well as feasible mitigating measures where the company supplemented its sustainability report with a two-page report and a four-page table on the topic in response to the proposal.); *General Electric Co. (Recon.)* (avail. Feb. 24, 2011) (concurring with the exclusion of a proposal requesting a report on legislative and regulatory public policy advocacy activities where the company prepared and posted an approximately two-page report in response to the proposal regarding public policy issues on its website, noting that the company's "policies, practices and procedures compare favorably with the guidelines of the proposal"); *Caterpillar, Inc.* (avail. Mar. 11, 2008) (concurring with the exclusion of a proposal requesting that the company prepare a global warming report where the company had already published a report that contained information relating to its environmental initiatives); *Wal-Mart Stores, Inc.* (avail. Mar. 10, 2008) (same); *PG&E Corp.* (avail. Mar. 6, 2008) (same); *The Dow Chemical Co.* (avail. Mar. 5, 2008) (same); *Johnson & Johnson* (avail. Feb. 22, 2008) (same).

Applying this standard, like in *Exelon Corp.*, the Company has already issued a Report addressing each element of the Proposal. The Report discloses whether and how the Company's lobbying activities align with its Paris Agreement goals, and the actions the Company takes to mitigate the risk of misalignment with this goal. Further, the Report also

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 10

cross-references the Amazon's 2020 Sustainability Report, the Company's quarterly LDA disclosures, and the Company's public policy positions among other publicly available resources that provide up-to-date information on the Company's direct and indirect lobbying activities.

Because the Report addresses each element of the Proposal and fulfills its essential objective, the Proposal is readily distinguishable from proposals that seek exclusion on the grounds of substantial implementation under Rule 14a-8(i)(10), but do not address each element of the proposal. For example, in *Exxon Mobil Corp. (Unitarian Universalist Association)* (avail. Apr. 2, 2019), the proposal specifically requested information on election-related contributions and expenditures, including payments used for those purposes by certain tax-exempt organizations under 501(c)(4). The company pointed to reports on its direct political contributions and expenditures, but argued that the term "indirect" political contributions and expenditures had no meaning in the context of the proposal, since the proposal excluded lobbying activities, notwithstanding the proposal's specific request for non-deductible political contributions or expenditures from "committees and entities organized and operating under section 501(c)(4)." The Staff found this argument unpersuasive, and was unable to concur that the company's public disclosures substantially implemented the proposal. In contrast, the Report addresses the Company's contributions to other organizations and the risks of misalignment through such organizations. Thus, unlike the situation in *Exxon Mobil Corp.*, the Company addresses each element of the Proposal and may be distinguished from the *Exxon Mobil Corp.* precedent.

The Report, which was issued in direct response to the Proposal, addresses each topic requested in the Proposal, and thus compares favorably with the disclosures requested by the Proposal, so there is no further action required of the Company to address the Proposal. As a result, consistent with the precedents discussed above, the Proposal may be excluded from the 2022 Proxy Materials under Rule 14a-8(i)(10).

CONCLUSION

Based upon the foregoing analysis, the Company intends to exclude the Proposal from its 2022 Proxy Materials, and we respectfully request that the Staff concur that the Proposal may be excluded under Rule 14a-8.

GIBSON DUNN

Office of Chief Counsel
Division of Corporation Finance
January 24, 2022
Page 11

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8671, or Mark Hoffman, the Company's Vice President & Associate General Counsel, Corporate and Securities, and Legal Operations, and Assistant Secretary, at (206) 266-2132.

Sincerely,



Ronald O. Mueller

Enclosures

cc: Mark Hoffman, Amazon.com, Inc.
Sister Pegge Boehm, Sisters of the Presentation of the Blessed Virgin Mary of
Aberdeen, South Dakota
Michael Passoff, Proxy Impact
Zane Behnke, Dunkelman Desc Tr FBO Zane Behnke
Bruce T. Herbert, Newground Social Investment

EXHIBIT A



Sisters of the Presentation
of the Blessed Virgin Mary

In Joyful Service

www.presentationisters.org

VIA FACSIMILE TO: (206) 266-7010
VIA ELECTRONIC DELIVERY TO: David Zapolsky CorporateSecretary@amazon.com
Mark Hoffman MarkHoff@amazon.com
Joanna Sylwester [REDACTED]

December 13, 2021

David A. Zapolsky
Senior Vice President, General Counsel, and Secretary
Amazon.com, Inc.
410 Terry Ave. North
Seattle, WA 98109

Re: Shareholder proposal for 2022 Annual Shareholder Meeting

Dear Mr. Zapolsky and Staff,

The Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota ("the Proponent") is submitting the attached proposal (the "Proposal") pursuant to the U.S. Securities and Exchange Commission's Rule 14a-8 to be included in the Proxy Statement of Amazon.com, Inc. (the "Company") for its 2022 annual meeting of shareholders. The Proponent is co-filing this Proposal (titled "Paris Agreement Aligned Lobbying") with lead filer Newground Social Investment ("Newground" or "Lead Filer"). In its submission letter, Newground has provided a date and times of ability to meet, and the Proponent designates the Lead Filer to meet initially with the Company but may join the meeting subject to availability. The Proponent further authorizes the Lead Filer to engage with the Company on the Proponent's behalf, within the meaning of Rule 14a-8(b)(iii)(8), including authorization to withdraw the Proposal. Please cc me to any correspondence or exchange.

The Proposal seeks an assessment by the Company on if and how the Company's direct and indirect lobbying is aligned with the goals of the Paris (Climate) Agreement to limit warming to 1.5 degrees Celsius above pre-industrial levels, and disclosure of what actions the Company is taking or would take regarding any misalignment found.

The Proponent has continuously beneficially owned, for at least one year as-of the date above, at least \$25,000 worth of the Company's common stock. Verification of this ownership will be sent under separate cover. The Proponent intends to continue to hold such shares through the date of the Company's 2022 annual meeting of shareholders. A representative of the Proponent will attend the stockholders' meeting to move the resolution as required.

If you have any questions or need additional information, I can be contacted by email at
[REDACTED]

Sincerely,

Sr. Pegge Boehm, PBVM

Sister Pegge Boehm, PBVM
Socially Responsible Investment Coordinator
[REDACTED]
[REDACTED]

Enclosure: Shareholder Proposal

RESOLVED: Shareholders request that Amazon.com, Inc. (“Amazon”) issue a report (at reasonable cost and omitting proprietary information) that describes if, and how, its lobbying activities align with the Paris Agreement goal of limiting average global warming to 1.5° Celsius above pre-industrial levels. The report should address both direct and indirect lobbying – including trade associations, “social welfare” or nonprofit organizations – and what actions Amazon has or will take to mitigate the risks associated with misalignments that may be found.

SUPPORTING STATEMENT

Recent [UN reports](#)¹ highlight the critical gaps that exist between the stated commitments of national governments versus the actions needed to prevent climate change’s most disastrous outcomes. Companies play a crucial role in empowering policymakers to close these gaps; thus, investors need clear information on how, or whether, companies are taking action to do so.

Increasingly, [investors scrutinize](#)² the potential misalignment between stated climate commitments and a company’s policy advocacy (lobbying). Corporate lobbying that is inconsistent with meeting Paris Agreement goals creates regulatory, reputational, and legal risks – both for itself and the broader economy. Furthermore, delays in cutting greenhouse gas emissions and readying societies for negative climate impacts will increase the certainty that [systemic risks will harm the global economy](#).³ Unabated climate change – i.e., “business as usual” scenarios of 3°C or greater – will have unacceptably far-reaching economic, environmental, and societal implications. As a result, investors across the spectrum view fulfillment of the Paris Agreement as an economic imperative.

Of particular concern, therefore, are [industry and policy groups](#)⁴ that represent businesses like Amazon, but – counter to their member companies’ stated climate goals – create barriers to global emission reductions and policy implementation. For example, the Rhodium Group [highlighted recent efforts](#)⁵ “by industry lobbyists to block climate provisions in the U.S. budget reconciliation package [that] could cost...nearly one billion tons of GHG emission reductions by 2030”. A review of Amazon’s disclosed [trade association and other memberships](#)⁶ reveals concerning [inconsistencies with the prevailing science](#)⁷ and with Amazon’s own actions and commitments related to the Paris Agreement.

For example: Amazon paid for the naming rights of an iconic Seattle arena, and named it “Climate Pledge Arena”. However, at variance with this bold public proclamation, Amazon’s [political engagement statement](#)⁸ notes that it “contributes to certain...organizations, many of which engage in indirect lobbying on behalf of the Company... [that the] **Company may not agree with...**” (emphasis added)

Assessing potential climate misalignment and advocacy inconsistencies across Amazon’s various businesses – while articulating a clear approach to addressing any misalignments that may be found – will protect the credibility of Amazon’s [leadership efforts on climate change](#)⁹, and support its renewable energy and net zero emissions goals.

THEREFORE: For the benefit of our Company as well as the common good, we urge a vote FOR this proposal, which seeks a public analysis of Amazon’s lobbying and public policy efforts vis-à-vis alignment with the objectives of the Paris Agreement.

~ ~ ~

¹ www.unep.org/resources/emissions-gap-report-2021

² www.politico.com/news/2021/04/20/investors-corporate-climate-lobbying-activity-483429

³ www.federalreserve.gov/econres/notes/feds-notes/climate-change-and-financial-stability-20210319.htm

⁴ <https://influencemap.org/report/The-Carbon-Policy-Footprint-Report-2021-670f36863e7859e1ad7848ec601dda97>

⁵ <https://rhg.com/research/build-back-better-congress-budget>

⁶ <https://ir.aboutamazon.com/corporate-governance/Political-Engagement/default.aspx>

⁷ www.aei.org/politics-and-public-opinion/its-time-to-cancel-the-climate-crisis

⁸ https://s2.q4cdn.com/299287126/files/doc_downloads/2021/04/2020-Political-Engagement-Statement.pdf

⁹ <https://sustainability.aboutamazon.com/environment/sustainable-operations/renewable-energy?energyType=true>

EXHIBIT B

Amazon's Initiatives in Support of the Paris Agreement Goals

Amazon is committed to building a sustainable business for our customers and the planet and has undertaken a number of significant initiatives to advance this commitment to address and mitigate the impacts of climate change. In 2019, Amazon co-founded The Climate Pledge and announced our commitment to achieve net-zero carbon emissions across our business by 2040, ten years earlier than the Paris Agreement's goal of 2050. As of January 2022, 217 companies have joined The Climate Pledge as signatories, including companies such as Accenture, Alaska Airlines, Colgate-Palmolive, Procter & Gamble, and Verizon.

In 2019, Amazon also launched our Shipment Zero program with the goal of delivering 50% of our shipments with net-zero carbon emissions by 2030. In addition, we are on a path to powering our operations with 100% renewable energy by 2025—five years ahead of our initial goal. Amazon launched the Climate Pledge Fund in 2020, a corporate venture capital fund that invests in companies that have the potential to support the development of sustainable and decarbonizing technologies and services and accelerate our path to meeting The Climate Pledge. Amazon has also created the Right Now Climate Fund, a \$100 million fund to restore and conserve nature around the world.

To create lasting and systemic change for our planet, we are also partnering with external organizations and companies. For example, Amazon is participating in the Lowering Emissions by Accelerating Forest finance (LEAF) Coalition, an ambitious public-private initiative that to-date has mobilized \$1 billion in financing to protect tropical forests and support sustainable development. We also teamed with third-party certification groups and created our own certification program for products marketed as Climate-Pledge Friendly, to highlight products that meet sustainability standards and help preserve the natural world. We also invested \$10 million in the Closed Loop Infrastructure Fund to finance recycling and circular economy infrastructure in North America. Through this investment, we aim to increase product and packaging recycling, ensuring that material gets back into the manufacturing supply chain.

Alignment of Our Public Policy Activities with the Paris Agreement Goals

We know we can't address climate change alone and believe that the public and private sectors must act together to tackle the scale of the climate challenge. In a [blog post last April](#) we outlined how public policy is a key lever for climate progress. Amazon has a strong record of supporting policies that advance climate solutions at all levels, and our lobbying and advocacy activities are tightly aligned with the Paris Agreement goals.

Amazon's Direct Efforts to Support the Paris Agreement Goals

We advocate in support of public policy that advances the Paris Agreement by promoting access to and the expansion of clean energy, sustainable transportation, and other decarbonizing solutions. As described in our [policy position](#) on climate change:

We believe that human-induced climate change is real, serious, and action is needed from the public and private sectors. Our position regarding climate change is that the overwhelming majority of climate scientists agree that human activities are contributing to climate-warming trends over the past century, and most leading scientific organizations worldwide have issued public statements

endorsing this position. We agree and have created The Climate Pledge—a commitment to reach the Paris Agreement 10 years early.

Our U.S. federal lobbying activities are disclosed quarterly [online](#), consistent with the Lobbying Disclosure Act of 1995. During 2020, the last full year for which we have reported data, and the first three quarters of 2021, Amazon’s direct lobbying efforts with Congress and the Executive Branch addressed issues related to Amazon’s Climate Pledge, including [alternative fuel vehicles, electric vehicle charging infrastructure, sustainable aviation fuels, renewable electricity, federal fleet electrification, renewable energy tax credits, and low-carbon R&D](#). We also support these policies in many other jurisdictions around the world.

Below are some of the public policy efforts Amazon has taken since 2019 at the federal, state, and international level in support of promoting clean energy and addressing climate change, all of which are aligned with the Paris Agreement goals:

- **April - December 2021:** Advocated for the climate provisions in President Biden’s American Jobs Plan and the Build Back Better Act proposed in Congress, including support for alternative fuel vehicles, electric vehicle charging infrastructure, sustainable aviation fuels, renewable electricity data, federal fleet electrification, and low-carbon R&D. Joined other leading businesses to lobby Congress in support of investments that address the urgent threat of climate change such as wind and solar energy.
- **August 2021:** [Publicly endorsed](#) the bipartisan Infrastructure Investment and Jobs Act, highlighting its electric vehicle and clean energy provisions.
- **March 2021:** Publicly supported a low-carbon fuels standard proposed in the Washington State legislature.
- **September 2020:** Responded to the European Union’s Renewable Energy Directive consultation and emphasized the importance of voluntary corporate renewable energy purchasing in achieving the goals of the European Green Deal.
- **January 2020:** Testified at the Virginia General Assembly in favor of legislation to expand the use of energy storage to further integrate renewable energy into the grid in Virginia.
- **December 2019:** Publicly praised the European Union’s intent to reach climate neutrality and pledged to work together with the new EU Commission on the Green Deal.
- **August 2019:** Spoke at the National Conference of State Legislatures Energy Summit and implored state legislators to accelerate the deployment of renewable energy across the U.S.
- **June 2019:** Supported legislation introduced in Congress that would allow clean energy projects access to financing by forming master limited partnerships.
- **June 2019:** Signed a letter to the European Commission outlining the importance of corporate renewable energy procurement and encouraging the National Energy and Climate Plans to remove barriers to renewable energy purchasing.

- **May 2019:** Wrote to the Virginia State Corporation Commission encouraging that more renewable energy and clean energy technologies be included in a long-term plan by Virginia's largest electric utility.
- **February 2019:** Spoke to the National Association of State Energy Officials about the importance of energy efficiency and renewable energy for our business operations, encouraging states to help support the deployment of electric vehicles.

You can find more information regarding Amazon's direct lobbying efforts dating back to 2016, on pages 107 and 108 of [Amazon's 2020 Sustainability Report](#).

Our Participation in Trade Associations and Other Organizations

In addition to our direct public policy efforts, we also participate in and support a number of trade associations, coalitions, charities, and 501(c)(4) social welfare organizations which may engage in lobbying on matters that they consider to be important to their members.

Amazon has spearheaded the development of coalitions and partnered with other companies and organizations in support of promoting clean energy and addressing climate change in alignment with the Paris Agreement goals, including:

- **November 2021:** Led the creation of the Sustainable Aviation Buyers Alliance Aviators Group, which is focused on accelerating the transition to net-zero emissions air transport.
- **November 2021:** Joined the First Movers Coalition, which leverages the collective purchasing power of companies globally to send a clear demand signal to scale-up emerging technologies essential to transitioning the world's economy to net-zero carbon; in partnership with the World Economic Forum and the U.S. State Department. the coalition will initially target four sectors: aviation, ocean shipping, steel, and trucking. Through the First Movers Coalition, Amazon will continue to explore, test, and invest in sustainable innovations across freight, air, and ocean transport to reduce emissions on the longest routes.
- **October 2021:** Helped found the Cargo Owners for Zero Emission Vessels, which aims to accelerate usage of zero-emission marine fuel for cargo ships.
- **April 2021:** Signed a statement from the We Mean Business Coalition calling for the U.S. to set an ambitious and attainable 2030 emissions reduction target.
- **January 2021:** Signed a statement from the Renewable Energy Buyers Alliance to the incoming Biden Administration calling for a customer-centric transition to 100% clean energy as soon as feasible, increased access to renewable energy, and increased federal research and development funding for clean tech.
- **December 2020:** Signed a statement from the We Are Still In coalition calling on the incoming Biden Administration and other federal leaders to act on climate as a key strategy to support economic recovery.
- **December 2020:** Signed a statement from the Center for Climate and Energy Solutions calling on the incoming Biden Administration and Congress to seek ambitious, durable climate solutions.

- **July 2020:** Joined Race to Zero, a global campaign to raise awareness of efforts to build momentum around the shift to a decarbonized economy ahead of the United Nations Climate Change Conference (COP26) and advocate for governments to strengthen their contributions to the Paris Agreement.
- **April 2020:** Joined the European Alliance for a green recovery, which includes policymakers, businesses, and organizations working together to support a COVID-19 economic recovery that addresses the threat of climate change.
- **January 2020:** Joined the Corporate Electric Vehicle Alliance, which advocates for policies that help accelerate adoption of EV fleets, as a founding member.
- **December 2019:** Joined the Sustainable Aviation Fuel (SAF) Coalition, a group of aviation stakeholders advocating for policy initiatives to jumpstart the production of SAF in the U.S.

Each year, in our [U.S. Political Engagement and Policy Statement](#), we list all trade associations, coalitions, charities, and 501(c)(4) social welfare organizations to which we have contributed \$10,000 or more through our Public Policy Office. While most of these organizations are primarily focused on issues other than climate change, a number of them work directly to support and advocate for policy issues in alignment with the Paris Agreement goals, including the Advanced Energy Economy, the American Council on Renewable Energy, the Center for Climate and Energy Solutions, PRBA - The Rechargeable Battery Association, the Clean Energy Buyers Alliance (formerly the Renewable Energy Buyers Alliance), Advanced Energy Economy, and the U.S. Energy Storage Association.

Mitigating the Risk of Misalignment of Our Lobbying Activities with Our Positions on Climate Change

There are two primary situations in which our lobbying activities could be perceived as not aligning with the Paris Agreement goals.

First, Amazon or trade associations of which we are a member may oppose proposed legislation, regulations, or other public policy initiatives because we disagree on the approach toward achieving the Paris Agreement goals, not because we disagree over the need to address climate change. In some cases, we may disagree with provisions in a policy proposal that are unrelated to climate change issues.

In these situations, there is not a misalignment between our lobbying position and the Paris Agreement goals, but instead a disagreement on how best to move toward achieving the Paris Agreement goals. We seek to avoid any perception of misalignment with the Paris Agreement goals in these situations by clearly explaining the basis for our concern with the proposal approach and by seeking and advocating for alternative approaches that we believe more appropriately and more effectively align with the Paris Agreement goals.

Second, trade associations, coalitions, charities, and 501(c)(4) social welfare organizations to which we contribute may, in the course of representing their broad membership, take positions on climate change issues that are inconsistent with the Paris Agreement and that do not reflect Amazon's views. When such an organization that we contribute to lobbies on a climate change position that we disagree with, that organization is not lobbying on behalf of Amazon. Also, when we identify any material misalignment of this nature, we make clear to that organization

that we do not support that position. Nevertheless, we understand the risk that our membership in certain organizations may from time to time be viewed as indirectly funding positions that are inconsistent with our views on climate change and the Paris Agreement goals.

That's why we take a number of actions to mitigate the risk associated with misalignment in these situations. Our Senior Vice President for Global Corporate Affairs, Senior Vice President and General Counsel, and Audit Committee, which is comprised solely of independent directors, annually review the U.S. Political Engagement Policy and Statement, related procedures, and a report on all of our campaign contributions and lobbying expenses, including contributions made to organizations such as trade associations, coalitions, charities, and 501(c)(4) social welfare organizations that may engage in indirect lobbying on behalf of the Company.

When, as a result of our own review or as a result of media or stakeholder inquiries, we identify potential misalignment between positions Amazon supports, including the Paris Agreement goals, and the positions that such an organization advocates, we will carefully weigh the risks and benefits to Amazon of our continued membership in or support of such organization. In some instances, we may determine that our continued membership in or support of the organization is appropriate, either because it positions us to influence the organization's policy positions in ways we believe may ultimately align with our objectives, or because we believe that our continued work with the organization will help advance other important policy objectives aligned with our interests. In those situations, we will communicate to the organization that we do not support positions it takes that are not aligned with the Paris Agreement goals. In other instances, we may terminate our membership and/or withdraw financial support if the risks arising from a particular position the organization supports outweighs the overall benefits to Amazon of being a member. Overall, we believe the risks of misalignment from our support of or membership in trade associations, coalitions, charities, and 501(c)(4) social welfare organizations are mitigated and outweighed by the many initiatives that we are pursuing in our own business in support of The Climate Pledge, the investments we make and financial support that we provide to others in support of The Climate Pledge and the Paris Agreement goals, and the organizations that we support to focus directly on lobbying aligned with the Paris Agreement goals.

In summary, our lobbying activities are strongly aligned with the Paris Agreement goals, and we believe we have the right practices in place to assess and mitigate the risk of misalignment with our climate change commitments and activities.

February 25, 2022

VIA E-MAIL

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

Re: *Amazon.com, Inc.*
Shareholder Proposal of the Sisters of the Presentation of the Blessed Virgin Mary of
Aberdeen, South Dakota and the Dunkelman Desc Tr FBO Zane Behnke
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

In a letter dated January 24, 2022, we requested that the staff of the Division of Corporation Finance concur that our client, Amazon.com, Inc. (the “Company”), could exclude from its proxy statement and form of proxy for its 2022 Annual Meeting of Shareholders a shareholder proposal (the “Proposal”) and statement in support thereof received from the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, South Dakota (the “Presentation Sisters”) and the Dunkelman Desc Tr FBO Zane Behnke (the “Trust”).

Sister Pegge Boehm, as representative of both the Presentation Sisters and the Trust, whom we have copied on this submission, has agreed to withdraw the Proposal. In reliance thereon, we hereby withdraw the January 24, 2022 no-action request relating to the Company’s ability to exclude the Proposal pursuant to Rule 14a-8 under the Securities Exchange Act of 1934.

GIBSON DUNN

Office of Chief Counsel
Division of Corporation Finance
February 25, 2022
Page 2

Please do not hesitate to call me at (202) 955-8671 or Mark Hoffman, the Company's Vice President & Associate General Counsel, Corporate and Securities, and Legal Operations, and Assistant Secretary, at (206) 266-2132 if you have any questions.

Sincerely,



Ronald O. Mueller

Enclosure

cc: Sister Pegge Boehm, Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen,
South Dakota
Michael Passoff, Proxy Impact
Zane Behnke, Dunkelman Desc Tr FBO Zane Behnke
Bruce T. Herbert, Newground Social Investment
Mark Hoffman, Amazon.com, Inc.