

SECURITIES AND EXCHANGE COMMISSION

Release No. 34-70929; IA-3721; File No. 4-670

Proxy Advisory Firm Roundtable

AGENCY: Securities and Exchange Commission.

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: The Securities and Exchange Commission will host a roundtable about proxy advisory firms. The panel will be asked to discuss topics including the current state of proxy advisory firm use by investment advisers and institutional investors and potential changes that have been suggested by market participants. Panelists will also be invited to discuss any new ideas.

The roundtable discussion will be held in the multi-purpose room of the Securities and Exchange Commission headquarters at 100 F Street, NE, Washington DC on December 5, 2013 from 9:30 a.m. to approximately 1:30 p.m. The public is invited to observe the roundtable discussion. Seating will be available on a first-come, first-serve basis. The roundtable discussion will also be available via webcast on the Commission's website at www.sec.gov.

DATES: The roundtable discussion will take place on December 5, 2013. The Commission will accept comments regarding issues addressed at the roundtable until January 10, 2014.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's internet comment form (<http://sec.gov/rules/other.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number x-xxx on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number 4-670. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please only use one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/other.shtml>). Comments are also available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Sara Cortes, Senior Special Counsel, Division of Investment Management, at 202-551-6700, or Raymond Be, Special Counsel, Division of Corporation Finance, at 202-551-3500, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

By the Commission.

Elizabeth M. Murphy

Secretary

Dated: November 22, 2013