

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

1440 NEW YORK AVENUE, N.W.  
WASHINGTON, D.C. 20005-2111

TEL: (202) 371-7000

FAX: (202) 393-5760

[www.skadden.com](http://www.skadden.com)

DIRECT DIAL  
202-371-7233  
DIRECT FAX  
202-661-8280  
EMAIL ADDRESS  
[MARC.GERBER@SKADDEN.COM](mailto:MARC.GERBER@SKADDEN.COM)

FIRM/AFFILIATE OFFICES

BOSTON  
CHICAGO  
HOUSTON  
LOS ANGELES  
NEW YORK  
PALO ALTO  
WILMINGTON

BEIJING  
BRUSSELS  
FRANKFURT  
HONG KONG  
LONDON  
MUNICH  
PARIS  
SÃO PAULO  
SEOUL  
SHANGHAI  
SINGAPORE  
TOKYO  
TORONTO

**VIA STAFF ONLINE FORM**

December 13, 2024

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

RE: Foot Locker, Inc. – 2025 Annual Meeting  
Omission of Shareholder Proposal of  
John Chevedden

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, Foot Locker, Inc., a New York corporation (the “Company”), to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with the Company’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by John Chevedden (the “Proponent”) from the proxy materials to be distributed by the Company in connection with its 2025 annual meeting of shareholders (the “2025 proxy materials”).

In accordance with relevant Staff guidance, we are submitting this letter and its attachments to the Staff through the Staff’s online Shareholder Proposal Form. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and

its attachments to the Proponent as notice of the Company's intent to omit the Proposal from the 2025 proxy materials.

Rule 14a-8(k) and Section E of Staff Legal Bulletin No. 14D (Nov. 7, 2008) provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponent that if the Proponent submits correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the Company.

## **I. The Proposal**

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

Shareholders ask our Board of Directors to take the steps necessary to amend the appropriate company governing documents to give the owners of a combined 10% of our outstanding common stock the power to call a special shareholder meeting or the owners of the lowest percentage of shareholders, as governed by state law, the power to call a special shareholder meeting. This includes that all the requirements for shareholders to call a special shareholder meeting be included in the bylaws.

## **II. Basis for Exclusion**

We hereby respectfully request that the Staff concur with the Company's view that the Proposal may be excluded from the 2025 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponent failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency.

## **III. Background**

The Company received the Proposal, accompanied by a cover letter from the Proponent, on October 16, 2024. On October 25, 2024, after confirming that the Proponent was not a shareholder of record, in accordance with Rule 14a-8(f)(1), the Company sent a letter to the Proponent via email (i) requesting a written statement from the record owner of the Proponent's shares verifying that the Proponent had beneficially owned the requisite number of shares of the Company's common stock continuously for at least the requisite period preceding and including the date of submission of the Proposal and (ii) requesting a written statement from the

Proponent with respect to his ability to meet with the Company regarding the Proposal (the “First Deficiency Letter”).

On October 25, 2024, the Company received an email from the Proponent stating specific times and dates on which the Proponent was available to meet with the Company. On October 28, 2024, the Company received an email from the Proponent attaching a letter from Fidelity Investments regarding the Proponent’s ownership of the Company’s common stock (the “Broker Letter”). Specifically, the Broker Letter reflected ownership of 50 shares of Company common stock since October 1, 2021. As discussed below, the Broker Letter did not provide verification that the Proponent satisfied the requisite ownership requirements of Rule 14a-8(b)(1). Accordingly, on October 31, 2024, the Company sent the Proponent a second deficiency letter explaining that the Broker Letter demonstrated the Proponent’s ownership of 50 shares of Company common stock continuously for at least three years preceding the date of submission of the Proposal and that the maximum market value of 50 shares of Company common stock during the 60 calendar days before submission of the Proposal was \$1,697, reiterating the requirements of Rule 14a-8 and explaining how the Proponent could cure the deficiency (the “Second Deficiency Letter”). The Proponent sent an email to the Company reflecting his receipt of the Second Deficiency Letter. As of the date of this letter, the Company has not received any evidentiary proof from the Proponent that would cure this deficiency. Copies of the Proposal, cover letter, First Deficiency Letter, Broker Letter, Second Deficiency Letter and related correspondence are attached hereto as Exhibit A.

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

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held (i) at least \$2,000 in market value of the company’s common stock for at least three years, preceding and including the date that the proposal was submitted; (ii) at least \$15,000 in market value of the company’s common stock for at least two years, preceding and including the date that the proposal was submitted; or (iii) at least \$25,000 in market value of the company’s common stock for at least one year, preceding and including the date that the proposal was submitted. If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that he or she meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14

calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

As described in Staff Legal Bulletin No. 14L (Nov. 3, 2021), citing to Exchange Act Release No. 34-89964 (Sept. 23, 2020), “[i]n order to determine whether the shareholder satisfies the relevant ownership threshold, the shareholder should look at whether, on any date within the 60 calendar days before the date the shareholder submits the proposal, the shareholder’s investment is valued at the relevant threshold or greater. For these purposes, companies and shareholders should determine the market value by multiplying the number of securities the shareholder continuously held for the relevant period by the highest selling price during the 60 calendar days before the shareholder submitted the proposal.”

In accordance with these principles, the Staff has consistently permitted exclusion under Rule 14a-8(f)(1) of shareholder proposals on the grounds that the proof of ownership submitted by proponents established ownership of shares having less than the market value of the company’s common stock required under Rule 14a-8(b). *See, e.g., Lincoln National Corp.* (Mar. 21, 2024) (where a broker letter demonstrating ownership of 75 shares of the company’s common stock with a market value of \$1,866.00, calculated using the highest selling price for the company’s shares for the 60 calendar days before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *Culp, Inc.* (Apr. 23, 2024) (where the proponent’s one share of common stock had a market value of \$5.90, calculated using the highest selling price for the company’s shares for the 60 calendar days before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *AMC Networks Inc.* (Apr. 4, 2023) (where a broker letter demonstrating ownership of 60 shares of the company’s common stock with a market value of \$1,591.80, calculated using the highest selling price for the company’s shares for the 60 calendar days before the date the initial proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *PPL Corp.* (Mar. 12, 2021)\* (where a broker letter demonstrating ownership of 50 shares of the company’s common stock with a market value of \$1,498, calculated using the highest selling price for the company’s shares for the 60 calendar days before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *PG&E Corporation* (May 26, 2020)\* (where a broker letter demonstrating ownership of 80 shares of the company’s common stock with a market value of \$1,024, calculated using the highest selling price for the company’s shares for the 60 calendar days before the

---

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

date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *Resideo Technologies, Inc.* (Mar. 27, 2020)\* (where a broker letter demonstrating ownership of 80 shares of the company's common stock with a market value of \$1,427.28, calculated using the highest selling price for the company's shares for the 60 calendar days before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); *Allegheny Technologies Inc.* (Feb. 27, 2018) (where a broker letter demonstrating ownership of 70 shares of the company's common stock with a market value of \$1,861.30, calculated using the highest selling price for the company's shares for the 60 calendar days before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement); and *QEP Resources, Inc.* (Dec. 27, 2017) (where a broker letter demonstrating ownership of 200 shares of the company's common stock with a market value of \$1,854, calculated using the highest selling price for the company's shares for the 60 calendar day period before the date the proposal was submitted, was insufficient proof of the requisite stock ownership requirement).

In this instance, the Proponent failed to provide timely evidence of eligibility to submit a shareholder proposal to the Company after receiving multiple timely deficiency notices from the Company. Specifically, after receiving the Proposal on October 16, 2024, the Company sent the First Deficiency Letter on October 25, 2024, timely notifying the Proponent of the procedural defects under Rule 14a-8(b). The First Deficiency Letter specifically confirmed that the Proponent is "not a registered holder of [Company] common stock" and requested "a written statement from the record holder of your shares . . . verifying that, at the time you submitted the Proposal, which was October 14, 2024, you had beneficially held the requisite number of shares of [Company] common stock continuously for at least the requisite period preceding and including October 14, 2024." The First Deficiency Letter also clearly explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a-8(f)(1), the First Deficiency Letter requested that proof of the Proponent's ownership be provided within 14 days of the Proponent's receipt of the First Deficiency Letter, which was October 25, 2024.

In response to the First Deficiency Letter, on October 28, 2024, the Company received an email from the Proponent attaching the Broker Letter. However, the Broker Letter did not provide adequate proof that Proponent had satisfied the requisite ownership requirements of Rule 14a-8. Specifically, based on the Broker Letter, at no time during the 60 calendar days before the Proponent submitted the Proposal did the Proponent hold shares of Company common stock with a market value of at least \$2,000 (the maximum market value of 50 shares of Company

common stock during such period was \$1,697 based on the highest selling price of \$33.94 on August 26, 2024). Accordingly, on October 31, 2024, the Company sent the Second Deficiency Letter timely notifying the Proponent of the remaining procedural defect under Rule 14a-8(b). The Second Deficiency Letter specifically explained that “[w]hile the Broker Letter demonstrates that you have held 50 shares of [Company] common stock continuously for at least three years preceding the date the Proposal was submitted, the market value of such shares does not meet or exceed the \$2,000 threshold required by Rule 14a-8(b)(1)(i).” The Second Deficiency Letter explained that the maximum market value of the 50 shares of Company common stock during the 60 calendar days before the Proposal was submitted was \$1,697 based on the highest sale price of \$33.94 on August 26, 2024. The Second Deficiency Letter again clearly explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. The Second Deficiency Letter requested that proof of the Proponent’s ownership be provided within 14 days of the Proponent’s receipt of the Second Deficiency Letter, which was October 31, 2024. Therefore, to be timely, adequate proof of ownership would have needed to be received by the Company by November 14, 2024. To date, the Company has not received any other purported proof of the Proponent’s stock ownership.

Accordingly, consistent with the precedent described above, the Proposal may be excluded from the 2025 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponent has failed to provide timely proof of the requisite stock ownership after receiving notice of such deficiency.

## **V. Conclusion**

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2025 proxy materials.

Office of Chief Counsel  
December 13, 2024  
Page 7

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

Very truly yours,

A handwritten signature in blue ink, appearing to read "Marc S. Gerber", with a stylized flourish at the end.

Marc S. Gerber

Enclosures

cc: John Chevedden

EXHIBIT A

(see attached)



JOHN CHEVEDDEN

Mr. Anthony D. Foti  
Corporate Secretary  
Foot Locker, Inc. (FL)

PH:

Dear Mr. Foti,

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 the required amount of Company shares through the date of the Company's next Annual Meeting of Stockholders and beyond as is or will be documented in my ownership proof.

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

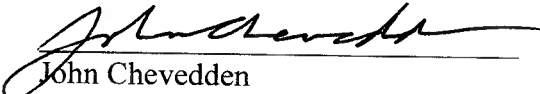
Please assign the proper sequential proposal number in each appropriate place.

**Please use the title of the proposal in bold in all references to the proposal in the proxy including the table of contents, like Board of Directors proposals, and on the ballot.** If there is objection to the title please negotiate or seek no action relief as a last resort.

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

Please confirm that this proposal was sent to the correct email address for rule 14a-8 proposals. Per SEC SLB 14L, Section F, the Securities and Exchange Commission Staff "encourages both companies and shareholder proponents to acknowledge receipt of emails when requested." I so request.

Sincerely,

  
John Chevedden

October 2, 2024  
Date

[FL – Rule 14a-8 Proposal, October 12, 2024]

[This line and any line above it is not for publication.]

**Proposal 4 – Give Shareholders the Ability to Call for a Special Shareholder Meeting**

Shareholders ask our Board of Directors to take the steps necessary to amend the appropriate company governing documents to give the owners of a combined 10% of our outstanding common stock the power to call a special shareholder meeting or the owners of the lowest percentage of shareholders, as governed by state law, the power to call a special shareholder meeting. This includes that all the requirements for shareholders to call a special shareholder meeting be included in the bylaws.

A shareholder right to call for a special shareholder meeting, as called for in this proposal, can help make shareholder engagement meaningful. A shareholder right to call for a special shareholder meeting will help ensure that the Foot Locker Board and management engages with shareholders in good faith because shareholders will have a viable Plan B by calling for a special shareholder meeting.

Companies like to claim that shareholders have multiple means to communicate with management but in most cases these means are as effective as mailing a letter to the CEO.

Since a special shareholder meeting can be called to replace a director, adoption of this proposal could foster better performance by our directors.

With the widespread use of online shareholder meetings it is much easier for management to conduct a special shareholder meeting for important issues and Foot Locker bylaws thus need to be updated accordingly.

Please vote yes:

**Give Shareholders the Ability to Call for a Special Shareholder Meeting – Proposal 4**

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

Notes:

“Proposal 4” stands in for the final proposal number that management will assign.

The proposal number and title at the top of proposal is the number and title intended for publication in the proxy and on the ballot – word for word with no added words or mixture of shareholder words with management words.

It is critically important that the proponent have control of the ballot title with no words added or subtracted from the title because the title of the proposal may be the only words a voting shareholder sees. If management disagrees then it has the option of negotiating now or asking for no action relief.

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 proponent is available for a telephone meeting on the first Monday and Tuesday after 10-days of the proposal submittal date at noon PT.

Please arrange in advance in a separate email message regarding a meeting if needed.

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

[REDACTED]

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the top of the proposal and be center justified with the title.



08/29/24 16:23



**This envelope is only for FedEx Express® shipments.**

You can help us get your package safely to its destination by packing your items securely. Need help? Go to [fedex.com/packaging](https://fedex.com/packaging) for packing tips.

Check your FedEx Express shipping document, the current FedEx Service Guide, or the conditions of carriage for complete terms, conditions and restrictions.

Part # 156297-436 HHOSE EXP 07/25

ORIGIN ID:AVXA (310) 371-7872  
JOHN CHEVEDDEN

SHIP DATE: 14OCT24  
ACTWGT: 0.10 LB  
CAD: 6570199/R0SA2570

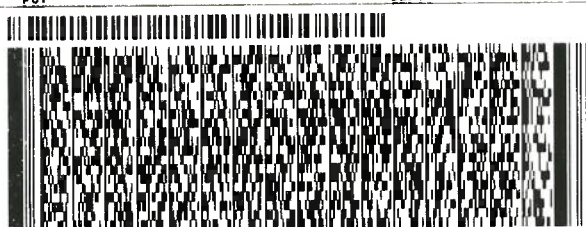
TO MR. ANTHONY D. FOTI

NEW YORK NY 10001

(212) 720-3700

REF:

DEPT:



FedEx  
Express



ATL100150020194PT

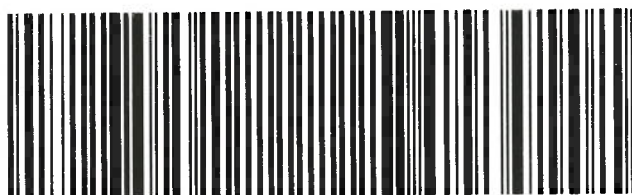
WED - 16 OCT 5:00P

\*\* 2DAY \*\*

TRK# 7792 2072 8322  
0201

SE TSSA

10001  
NY-US EWR



possible  
ing options



Insert shipping

Made from 100%  
recycled paperboard

Scan to learn how we  
can help make Earth  
a priority together.



# FOOT LOCKER, INC.

October 25, 2024

**BY EMAIL**

John Chevedden  


RE: Notice of Deficiency

Dear Mr. Chevedden:

I am writing to acknowledge receipt of the shareholder proposal you submitted to Foot Locker, Inc. pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in Foot Locker's proxy materials for the 2025 Annual Meeting of Shareholders (the "Annual Meeting").

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

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

For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

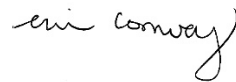
Our records indicate that you are not a registered holder of Foot Locker common stock. Please provide a written statement from the record holder of your shares (usually a bank or broker) and a participant in the Depository Trust Company (DTC) verifying that, at the time you submitted the Proposal, which was October 14, 2024, you had beneficially held the requisite number of shares of Foot Locker common stock continuously for at least the requisite period preceding and including October 14, 2024.

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

In addition, Rule 14a-8 requires a proponent to provide Foot Locker with a written statement that the proponent is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the proposal. You have not provided such a statement. Accordingly, please provide Foot Locker with this statement, which must include your contact information as well as business days and specific times that you are available to discuss the Proposal with Foot Locker. You must identify times that are within the regular business hours of Foot Locker's principal executive offices.

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

Very truly yours,

A handwritten signature in cursive script that reads "erin conway".

Erin Conway  
Vice President, Deputy General  
Counsel and Corporate Secretary

Enclosure

[ATTACHED]

**EXHIBIT A**

Foot Locker - Internal Use Only

---

**From:** John Chevedden [REDACTED]

**Sent:** Monday, October 28, 2024 7:22 PM

**To:** Erin Conway [REDACTED]

**Subject:** [EXTERNAL] Broker Letter (FL)

## Broker Letter (FL)

DIGITAL HUMAN NOTICE: Foot Locker, Inc. is a flexible employer, with teams working across multiple time zones. We value and respect your personal time. I am sending this message now because it works for me. Unless urgent, please respond during your work time. Thank you.





JOHN R CHEVEDDEN

October 16, 2024

Dear John Chevedden:

This letter is provided at the request of John R. Chevedden, a customer of Fidelity investments.

Please accept this letter as confirmation that as of market close on October 15, 2024, Mr. Chevedden has continuously owned no fewer than the share quantities of the securities shown on the below table since October 1, 2021:

Security	Symbol	Share Quantity
FOOT LOCKER INC COM USD0.01	FL	50.000
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		

These securities are registered in the name of National Financial Services LLC, a DTC participant (DTC number 0226) a Fidelity Investments subsidiary.

I hope this information is helpful. For any other issues or general inquiries, please call your Private Client Group at 1-800-544-5704. Thank you for choosing Fidelity Investments.

Sincerely,

Lamore Boudoin  
Brokerage Operations

[REDACTED]

# FOOT LOCKER, INC.

October 31, 2024

**BY EMAIL**

John Chevedden  
[REDACTED]  
[REDACTED]  
[REDACTED]

RE: Notice of Deficiency

Dear Mr. Chevedden:

Foot Locker, Inc. (“Foot Locker”) is in receipt of (1) the shareholder proposal (the “Proposal”) you submitted to Foot Locker pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in Foot Locker’s proxy materials for the 2025 Annual Meeting of Shareholders (the “Annual Meeting”) and (2) your email of October 28, 2024, to which you attached a letter from Fidelity Investments, dated October 16, 2024, that stated that, as of market close on October 15, 2024, you continuously owned no fewer than 50 shares of Foot Locker common stock since at least October 1, 2021 (the “Broker Letter”).

In the deficiency notice we sent you on October 25, 2024, we notified you of the requirements of Rule 14a-8 and how to cure the procedural deficiencies associated with the Proposal (the “Deficiency Letter”). Consistent with the SEC staff’s guidance in Staff Legal Bulletin 14L, the purpose of this second deficiency notice is to notify you of a defect with the Broker Letter.

As previously noted in the Deficiency Letter, under Rule 14a-8, in order to be eligible to submit a proposal for the Annual Meeting, a proponent must have continuously held:

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

For your reference, a copy of Rule 14a-8 was attached to the Deficiency Letter as Exhibit A.

We do not view the Broker Letter as adequate proof that you have satisfied the requisite proof of ownership requirements of Rule 14a-8. While the Broker Letter demonstrates that you have held 50 shares of Foot Locker common stock continuously for at least three years preceding the date that the Proposal was submitted, the market value of such shares does not meet or exceed the \$2,000 threshold required by Rule 14a-8(b)(1)(i). Specifically, based on the Broker Letter, at no time during the 60 calendar days before you submitted your proposal did you hold shares of Foot Locker common stock with a market value of at least \$2,000 (the maximum market value of 50 shares of Foot Locker common stock during such period was \$1,697 based on the highest selling price of \$33.94 on August 26, 2024).

To remedy this defect, please provide a new written statement from the record holder of your shares (usually a bank or broker) and a participant in the Depository Trust Company (DTC) verifying that, at the time you submitted the Proposal, which was October 14, 2024, you had beneficially held the requisite number of shares of Foot Locker common stock continuously for at least the requisite period preceding and including October 14, 2024.

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

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

John Chevedden  
October 31, 2024  
Page 3

Very truly yours,

A handwritten signature in black ink that reads "erin conway". The signature is written in a cursive, lowercase style.

Erin Conway  
Vice President, Deputy General  
Counsel and Corporate Secretary

Enclosure

[ATTACHED]

**EXHIBIT A**