

JONES DAY

1221 PEACHTREE STREET, N.E. • SUITE 400 • ATLANTA, GEORGIA 30361

TELEPHONE: +1.404.521.3939 • JONESDAY.COM

December 20, 2024

VIA ELECTRONIC SUBMISSION

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

**Re: Hanesbrands Inc.
Exclusion of Shareholder Proposal by Chris Mueller
Rule 14a-8 under the Securities Exchange Act of 1934**

Ladies and Gentlemen:

We are writing on behalf of our client, Hanesbrands Inc. (the “Company”), pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934 (the “Exchange Act”) to request that the staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur with the Company’s view that, for the reasons stated below, the shareholder proposal (the “Proposal”) of Chris Mueller (the “Proponent”) may be properly excluded from the proxy materials (the “Proxy Materials”) to be distributed by the Company in connection with its 2025 annual meeting of stockholders (the “2025 Annual Meeting”). The letter (the “Proposal Request”) containing the Proposal submitted by the Proponent to the Company is dated October 18, 2024, was received by the Company on October 28, 2024, and is attached hereto as Exhibit A.

This letter and its attachments are being submitted electronically to the Staff. In accordance with Rule 14a-8(j)(1), a copy of this letter and its attachments are being sent simultaneously to the Proponent. We take this opportunity to inform the Proponent that if the Proponent elects to submit correspondence to the Commission or the Staff with respect to the Proposal or this letter, 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. We request that such copy be emailed to jtmay@jonesday.com.

The Company advises that it currently intends to begin distribution of its definitive Proxy Materials on or after March 10, 2025. Accordingly, pursuant to Rule 14a-8(j), this letter is being submitted not less than 80 days before the Company currently intends to file its definitive Proxy Materials with the Commission.

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
December 20, 2024
Page 2

I. Background

A. The Proposal

The Company received the Proposal Request on October 28, 2024. In the Proposal Request, the Proponent requested that the Proposal, the text of which is fully set forth below, be considered at the 2025 Annual Meeting:

“My proposal: Hanesbrands Inc. should allow our shareholders the option to hold their shares in certificated form by utilizing the 'print on demand' service that Computershare offers called QuickCert.”

B. Information about the Proponent

In the Proposal Request, the Proponent introduced himself as Chris Mueller, and stated:

“I am an individual investor with a directly registered ownership position in our company. I intend to hold my position through the date of the meeting, and I’m available to discuss my proposal with the board at any time.”

The Proponent did not specify how he satisfied the eligibility criteria set forth under Rule 14a-8(b)(i). He did not indicate the number or market value of any shares of the Company’s common stock, par value \$0.01 per share (“Common Stock”), he owned, or how long he had continuously held any such shares. Through his statement, he implied that he was the registered holder of shares of Common Stock. The Proponent did not indicate he held any shares of Common Stock through a broker, bank or other intermediary, or supply any related documentation to such effect.

The Proponent concluded the Proposal Request by providing his street address and email address below his signature.

C. Notice of Defects

Promptly upon receipt of the Proposal Request, the Company reviewed its stockholder records in an effort to verify or otherwise determine whether the Proponent was eligible under Rule 14a-8(b)(i) to submit a shareholder proposal for inclusion in its Proxy Materials for the 2025 Annual Meeting.

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
December 20, 2024
Page 3

The Company determined that, based on its records, the Proponent held one (1) share of Common Stock as of the date of the Proposal Request, which ownership is well below the minimum ownership threshold required under Rule 14a-8(b)(i).

On November 8, 2024, 11 days after the Company's receipt of the Proposal Request, the Company sent a letter (the "Notice of Defects") to the Proponent notifying him of his eligibility deficiencies under Rule 14a-8(b)(i) and requesting any further information that could demonstrate the Proponent's eligibility under such Rule. A copy of the Notice of Defects is attached hereto as Exhibit B. The Notice of Defects was timely submitted to the Proponent pursuant to Rule 14a-8(f) and otherwise satisfied the substantive requirements of that provision and those discussed in Staff Legal Bulletin No. 14B (CF) (Sept. 15, 2004) and Staff Legal Bulletin No. 14D (CF) (Nov. 7, 2008). The Company has not received any response to the Notice of Defects from the Proponent.

II. Basis for Exclusion

The Company believes that the Proposal may properly be excluded from the Proxy Materials pursuant to Section 14a-8(f), which states that "The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it."

The Company reiterates that:

- The Proponent did not demonstrate in the Proposal Request that he satisfied the eligibility criteria set forth under Rule 14a-8(b)(i);
- The Company could not verify the Proponent's eligibility under Rule 14a-8(b)(i) by reviewing its records; and
- The Company believes that it complied fully with the notification process outlined under Section 14a-8(f) and discussed under Staff Legal Bulletin No. 14B (CF) (Sept. 15, 2004) and Staff Legal Bulletin No. 14D (CF) (Nov. 7, 2008). Specifically, the Company delivered the Notice of Defects to the Proponent within fourteen (14) calendar days of receiving the Proposal Request and advised the Proponent that in order to preserve his eligibility, if any, to have the Proposal included in the Proxy Materials, his response was required to be postmarked no later than 14 days from the date the Proponent received the Notice of Defects.

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
December 20, 2024
Page 4

Further, the Notice of Defects fully set forth the stock ownership eligibility criteria set forth under Rule 14a-8(b)(i); indicated that the Company's records did not support the Proponent's eligibility; and requested that the Proponent supply evidence of the ownership of shares of Common Stock that would establish the Proponent's eligibility under Rule 14a-8(b). Having received no response from the Proponent within fourteen (14) calendar days of the Proponent's receipt of the Notice of Defects, or at any time thereafter, the Company believes that it is entitled under Rule 14a-8(f) to exclude the Proposal from its Proxy Materials for the 2025 Annual Meeting.

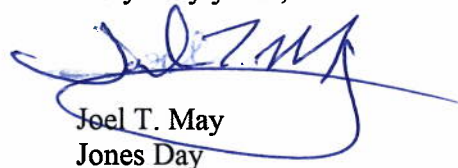
The Company further noted to the Proponent in the Notice of Defects that his Proposal Request did not expressly state whether its submission was (i) intended to serve as a submission of the Proposal under Rule 14a-8 or (ii) only intended to serve as notice of a proposal that may be brought before the 2025 Annual Meeting by him in accordance with the Company's Amended and Restated Bylaws (the "Bylaws"). Nonetheless, the Company advised the Proponent that, to the extent the Proposal Request intended to serve as advance notice of the Proposal (and did not intend to utilize Rule 14a-8 for potential inclusion of the Proposal in the Proxy Materials), the Proposal Request failed to comply with such advance notice provisions under the Bylaws. We are submitting this letter under the assumption that the Proponent seeks to rely on Rule 14a-8.

III. 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 Proxy Materials. 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.

If the Staff has any questions or comments regarding the foregoing, please contact Joel T. May of Jones Day at 404.581.8967.

Very truly yours,



Joel T. May
Jones Day

cc: Kristin L. Oliver
Chris Mueller

Exhibit A

Proposal Request

October 18, 2024

Hanesbrands Inc.
1000 E. Hanes Mill Road
Winston-Salem, NC 27105

Members of the board.

My name is Chris Mueller, and I would like to submit a shareholder proposal for the 2025 annual shareholder meeting. I am an individual investor with a directly registered ownership position in our company. I intend to hold my position through the date of the meeting, and I'm available to discuss my proposal with the board at any time.

My proposal: Hanesbrands Inc. should allow our shareholders the option to hold their shares in certificated form by utilizing the "print on demand" service that Computershare offers called QuickCert.

Hundreds of issuers use Computershare's QuickCert service including: Tesla, Nvidia, Walmart, Yelp, MGM, United Airlines, Harley, Starbucks, TopGolf, Citizens, Icahn, JP Morgan, Goldman Sachs, Nasdaq, Hasbro, Cisco, Paypal, Foot Locker, Domino's, Wayfair, Colgate, Amex, PNC, Pepsico, Campbell's, Manitowoc, Warner Bros, BNY Mellon, K-Force, JetBlue, Carnival, AGNC, Nokia, Mattel, Funko.

Based on my own holdings, MOST issuers, that use Computershare as a transfer agent, continue to offer the option for certificated holdings. A majority of those issuers use QuickCert. The service is low cost, and the fee to the investor is \$25 per certificate.

Holding book-entry shares with the transfer agent already adds a layer of protection for the investor, however, there are still risks with holding uncertificated shares. According to Computershare's FAQ, book-entry shares (enrolled in certain investment plans) are held by Computershare's nominee Dingo & Co. "A portion" of those shares are held "at DTC for operational efficiency". Computershare has not provided information regarding how they determine what portion of those shares are held at DTC, however, Computershare has stated that certificated shares are not included in the aggregate total of DSPP shares held at DTC. Allowing investors to certificate their shares enables investors to enroll in certain investment plans while eliminating the ability for Computershare to hold a portion of those shares at DTC.

It is also worth mentioning is that transfer agents are not immune to negligence nor cyber attacks. On 8/20/24, the SEC announced settled charges with Equiniti for failing to assure that client securities and funds were protected from cyber intrusions against theft or misuse. Personally, I was not able to log in to dozens of accounts at AST for MONTHS in 2023. Without holding many of my securities in certificated form, I was limited in my ability to prove that I owned those shares during that time.

Although this added layer of protection may not be a priority to everyone, it is worth the additional \$25 investment to me personally. I encourage our company to take my proposal seriously. **Issuers that refuse to offer the certificated holding option are denying our investors the ability to incorporate this extra layer of protection for their shares.**

I would appreciate correspondence through email (if possible) to limit the resource expenditure necessary for responding to my proposal.

Thank you for your time,



Chris Mueller



M Chris Mueller
[Redacted]

9589 0710 5270 1811 6505 28 [Redacted]

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL®

Retail



27105



9589 0710 5270 1811 6505 28

RDC 99

U.S. POSTAGE PAID
FCM LETTER

[Redacted]
OCT 22, 2024

\$5.58

R2305M146439-15

[Redacted]
Hanesbrands Inc.
Attention: Corporate Secretary
1000 E. Hanes Mill Road
Winston-Salem, NC 27105



Exhibit B

Notice of Defects

1000 East Hanes Mill Road
Winston-Salem, North Carolina 27105
336 519 6500 tel

HANES Brands Inc

November 8, 2024

VIA UPS

Chris Mueller



Dear Mr. Mueller:

I am writing on behalf of Hanesbrands Inc. (the “**Company**”). On October 28, 2024 (the “**Submission Date**”), the Company received by mail from you a letter, dated October 18, 2024 (the “**Letter**”), regarding a stockholder proposal submitted by you (the “**Proposal**”) for the Company’s 2025 Annual Meeting of Stockholders (the “**2025 Meeting**”). We thank you for your submission.

Please be advised that to be eligible to have a stockholder proposal included in the Company’s proxy statement in respect of the 2025 Meeting, you are required to satisfy the eligibility requirements set forth under Rule 14a-8 (“**Rule 14a-8**”) of the Securities Exchange Act of 1934, as amended. In accordance with such requirements, you must have continuously held:

- at least \$2,000 in market value of the Company’s securities entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- at least \$15,000 in market value of the Company’s securities entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- at least \$25,000 in market value of the Company’s securities entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each, an “**Ownership Requirement**,” and, collectively, the “**Ownership Requirements**”).

Your Letter indicated that you are “an individual investor with a directly registered ownership position in our company.” Our records show that you are currently the record holder of 1 share of the Company’s common stock, par value \$0.01 per share (“**Common Stock**”), which would not meet any Ownership Requirement provided under Rule 14a-8. Please advise whether you hold shares of Common Stock as a beneficial holder under other accounts and whether your aggregate holdings would satisfy any of the Ownership Requirements, and if so, please provide evidence that you hold such shares in a method compliant with Rule 14a-8.

To preserve your eligibility under Rule 14a-8, assuming you satisfy one of the Ownership Requirements, your response to this notification from us must be postmarked, or transmitted electronically, no later than 14 days from the date you receive this notification. Accordingly, we urge you to respond as soon as practicable.

We also acknowledge that your Letter did not expressly state whether its submission was (i) intended to serve as a submission of the Proposal under Rule 14a-8 or (ii) only intended to serve as notice of a proposal that may be brought before the 2025 Meeting by you in accordance with the advance notice provisions contained in Section 11 of the Company’s Amended and Restated Bylaws (the “**Bylaws**”). To the extent that your Letter only intended to serve as advance notice of the Proposal (and did not intend to

Mr. Chris Mueller
November 8, 2024

utilize Rule 14a-8 for potential inclusion of the Proposal in the Company's proxy statement), please be advised that your Letter fails to comply with such advance notice provisions under the Bylaws.

We look forward to hearing further from you in respect of this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'M. Stephani', with a long horizontal flourish extending to the right.

Miranda J. Stephani
VP, Deputy General Counsel &
Corporate Secretary