

October 24, 2023

VIA E-MAIL

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

Re: Concentrix Corporation – Exclusion of Shareholder Proposal

This letter is to inform you that Concentrix Corporation (the “Company”) intends to omit from its proxy statement and form of proxy for its 2024 Annual Meeting of Shareholders (collectively, the “2024 Proxy Materials”) a shareholder proposal (the “Proposal”) and statements in support thereof received from John Chevedden (the “Proponent”).

Pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), 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 2024 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to the Proponent.

Rule 14a-8(k) under the Exchange Act 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 Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2024 Proxy Materials pursuant to Rules 14a-8(b)(1) and 14a-8(f)(1) under the Exchange Act because the Proponent did not provide the requisite proof of the Proponent’s continuous ownership of the Company’s common stock (“Concentrix Common Stock”) in a timely manner in response to the Company’s proper request for that information.

BACKGROUND

The Proposal was submitted to the Company via e-mail and was received by the Company on August 28, 2023. See Exhibit A. The Proponent's submission did not include with the letter any documentary evidence of the Proponent's ownership of shares of Concentrix Common Stock. Furthermore, the Company reviewed its stock records, which did not indicate that the Proponent was a record owner of Concentrix Common Stock.

Accordingly, in a letter dated September 8, 2023, which was sent to the Proponent via email (consistent with the Proponent's request in its Proposal) within 14 calendar days after the Company's receipt of the Proposal, the Company notified the Proponent of the requirements of Rule 14a-8 under the Exchange Act, identifying the procedural deficiencies with the Proponent's submission, and explaining how the Proponent could cure the procedural deficiencies (the "Deficiency Notice"). The Deficiency Notice and a copy of the email transmission by the Company of the Deficiency Notice to the Proponent on September 8, 2023 are attached hereto as Exhibit B. As the Proponent received the Deficiency Notice on September 8, 2023, the Proponent's response was required to be postmarked, or transmitted electronically, to the Company no later than September 22, 2023 (the "Response Deadline").

On September 24, 2023, two days after the Response Deadline, the Company received an email from the Proponent, which included as an attachment thereto a letter from Fidelity Investments, dated as of September 22, 2023 (the "Broker Letter"). See Exhibit C. The Broker Letter did not include any statement with respect to the Proponent's ownership of Concentrix Common Stock. As of the date of this letter, the Company has not received any additional correspondence from the Proponent.

ANALYSIS

The Proposal May Be Excluded Under Rule 14a-8(b)(1) And Rule 14a-8(f)(1) Because The Proponent Failed To Timely Establish The Requisite Eligibility To Submit The Proposal Despite Proper Notice.

Under Rule 14a-8(b) of the Exchange Act, to be eligible to submit a shareholder proposal under Rule 14a-8, a shareholder proponent must provide proof of requisite ownership showing the proponent has continuously held either: (a) at least \$2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; (b) at least \$15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or (c) at least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year.

According to the Company's records, the Proponent is not a registered owner of Concentrix Common Stock. Pursuant to Staff Legal Bulletin No. 14 (July 13, 2001) (SLB 14), when the shareholder is not the registered owner, the shareholder "is responsible for proving his or her eligibility to submit a proposal to the company," which the shareholder may do by one of the two ways provided in Rule 14a-8(b)(2).

Rule 14a-8(f)(1) provides that a company may exclude a shareholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the requisite ownership of securities under Rule 14a-8(b), provided that the company timely notifies the proponent of the problem and the proponent fails to correct the deficiency within 14 days from the date the proponent received the

company's notification of deficiency. Here, as established above, the Company satisfied its obligation under Rule 14a-8 by transmitting to the Proponent in a timely manner the Deficiency Notice, which specifically sets forth the information and instructions listed above. See Exhibit B. Rule 14a-8(f)(1) clarifies that a shareholder's "response [to a company's notice of procedural deficiency] must be postmarked, or transmitted electronically, no later than 14 days from the date [the shareholder] received the company's notification."

The Staff has a well-established practice of concurring with the exclusion of proposals when proponents have failed, following a timely and proper request by a company, to timely furnish evidence of eligibility to submit the shareholder proposal pursuant to Rule 14a-8(b). For example, in FedEx Corp. (avail. June 5, 2019), the Staff concurred with exclusion pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) where the proponent did not provide any documentary support regarding proof of ownership of the company's shares until 15 days following receipt of the company's deficiency notice. See also Walgreens Boots Alliance, Inc. (avail. Nov. 8, 2022) (concurring with the exclusion of a shareholder proposal where the proponent supplied adequate proof of ownership 16 days after receiving the company's timely deficiency notice); AT&T Inc. (avail. Jan. 29, 2019) (concurring with exclusion where proof of ownership was provided 17 days after receiving the company's timely deficiency notice).

In this instance, Proponent failed to provide timely evidence of eligibility to submit a shareholder proposal to the Company after receiving a timely deficiency notice from the Company. The Deficiency Notice was sent to the Proponent by email on September 8, 2023. Accordingly, to be timely, adequate proof of ownership needed to be postmarked or transmitted electronically to the Company by September 22, 2022. However, despite the clear explanation in the Deficiency Notice that the Proponent had to provide the requisite documentary support within 14 days, the Broker Letter was emailed 16 days after the Proponent's receipt of the Deficiency Notice, and thus was not within the time period specified and as required by Rule 14a-8(f)(1).

Moreover, the Broker Letter fails to demonstrate the Proponent's eligibility to submit a proposal to the Company. The Broker Letter includes no statement with respect to the Proponent's ownership of Concentrix Common Stock. The only mention of Concentrix Common Stock in the letter is a statement that, "On December 1, 2020 40 shares of Concentrix Corporation (CNXC) were spun off from the 40 shares of TD SYNEX Corporation." However, the Broker Letter does not include any statement that the 40 shares of Concentrix Common Stock that were spun off from the TD SYNEX Corporation common stock were continuously held by the Proponent since the spin-off or that the 40 shares of Concentrix Common stock continue to be held by the Proponent.¹

Rule 14a-8(f)(1) provides that a company may exclude a shareholder proposal if the proponent fails to timely provide evidence of eligibility under Rule 14a-8, including the beneficial ownership requirements of Rule 14a-8(b), provided that the company timely notifies the proponent of the problem, and the proponent fails to correct the deficiency within the required time. As established

¹ Even if the Proponent had continuously held the 40 shares of Concentrix Common Stock alluded to in the Broker Letter since the Company's spin-off from TD SYNEX Corporation on December 1, 2020, such ownership would nonetheless be insufficient to meet the ownership thresholds in Rule 14a-8(b)(1). Such ownership would represent a market value of \$3,540.80 (based on the highest trading price of Concentrix Common Stock during the 60-day period prior to the Proponent's submission of the Proposal) for a period of less than three years (December 1, 2020 to August 28, 2023).

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above, the Company satisfied its obligation under Rule 14a-8 by timely delivering the Deficiency Notice to the Proponent via email. However, despite the clear explanations in the Deficiency Notice to timely provide the requisite documentary support of ownership of Concentrix Common Stock, the Proponent has failed to verify the Proponent's ownership of Concentrix Common Stock on a timely basis or at all.

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 2024 Proxy Materials under Rule 14a-8(b)(1) and Rule 14a-8(f)(1).

If we can be of any further assistance in this matter, please do not hesitate to call the undersigned at (773) 301-2628. If the Staff is unable to concur with the Company's conclusions without additional information or discussions, the Company respectfully requests the opportunity to confer with members of the Staff prior to the issuance of any written response to this letter. In accordance with SLB 14F, the undersigned respectfully requests that the Staff issue its response to this letter by email to andrew.farwig@concentrix.com.

Very truly yours,



Andrew Farwig
SVP, Deputy General Counsel
Concentrix Corporation

Enclosures

cc: John Chevedden

Exhibit A

From: PII
To: [Jane Fogarty](#)
Subject: Rule 14a-8 Proposal (CNXC)
Date: Monday, August 28, 2023 9:48:02 PM
Attachments: [Scan2023-08-28_194402.pdf](#)

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Rule 14a-8 Proposal (CNXC)

Dear Ms. Fogarty,

Please see the attached rule 14a-8 proposal.

Please confirm that this is 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.

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.

John Chevedden



Ms. Jane C. Fogarty
Concentrix Corporation (CNXC)
39899 Balentine Drive
Newark, CA 94560

Dear Ms. Fogarty,

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 and on the ballot. If there is objection to the title please negotiate or seek no action relief as a last resort. This is important because it is not infrequent that rule 14a-8 proposals have been within 1% of being approved by shareholders. The rule 14a-8 proposal title is a key part of the rule 14a-8 proposal submission.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message to PII 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


Date

[CNXC: Rule 14a-8 Proposal, August 28, 2023]
[This line and any line above it – *Not* for publication.]

Proposal 4 – Simple Majority Vote

Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws (that is explicit or implicit due to default to state law) that calls for a greater than simple majority vote be replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. This includes making the necessary changes in plain English.

Shareholders are willing to pay a premium for shares of companies that have excellent corporate governance. Supermajority voting requirements have been found to be one of 6 entrenching mechanisms that are negatively related to company performance according to “What Matters in Corporate Governance” by Lucien Bebchuk, Alma Cohen and Allen Ferrell of the Harvard Law School. Supermajority requirements are used to block initiatives supported by most shareowners but opposed by a status quo management.

This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy’s. These votes would have been higher than 74% to 88% if more shareholders had access to independent proxy voting advice. This proposal topic also received overwhelming 98%-support at the 2023 annual meetings of American Airlines (AAL) and The Carlyle Group (CG).

With simple majority vote it will be less difficult to adopt improvements to the governance of Concentrix. Simple majority vote is a win for the Board of Directors, management and shareholders.

Please vote yes:

Simple Majority Vote – Proposal 4

[The above line – *Is* for publication.]

Notes:

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot. If there is objection to the title please negotiate or seek no action relief as a last resort.

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

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. **I intend to continue holding the same required amount of Company shares through the date of the Company’s next Annual Meeting of Stockholders as is or will be documented in my ownership proof.**

Please acknowledge this proposal promptly by email [olmsted7p (at) earthlink.net].

It is not intend that dashes (–) in the proposal be replaced by hyphens (-).
Please alert the proxy editor.

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

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.

If there is objection to the title please negotiate or seek no action relief as a last resort.
Please do not insert any management words between the top line of the proposal and the concluding line of the proposal.



FOR

**Shareholder
Rights**

Exhibit B

From: [Jane Fogarty](#)
To: [REDACTED] PII
Subject: RE: Rule 14a-8 Proposal (CNXC)
Date: Friday, September 8, 2023 10:50:00 PM
Attachments: [Notice of Deficiency 09-08-23.pdf](#)

Dear Mr. Chevedden. See attached letter of today's date. Regards

Jane Fogarty (she/her)

Executive Vice President, Legal

Concentrix

e: jane.fogarty@concentrix.com

t: +1 510 668 3715

m: +1 510-770-4576

From: John Chevedden [REDACTED] PII
Sent: Tuesday, August 29, 2023 7:18 PM
To: Jane Fogarty <jane.fogarty@concentrix.com>
Subject: Rule 14a-8 Proposal (CNXC)

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Dear Ms. Fogarty,
Thank you for the acknowledgement.
I will forward the broker letter soon.
John Chevedden



September 8, 2023

John Chevedden
2215 Nelson Avenue
No. 205
Redondo Beach, CA 90278

VIA E-MAIL

Dear Mr. Chevedden:

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, this letter provides notice of a procedural deficiency in your proposal received on August 28, 2023. In order to demonstrate your eligibility to submit a proposal, you must submit a written statement from the record holder of your shares of Concentrix common stock verifying that, at the time you submitted the proposal, you continuously held at least \$2,000 of Concentrix common stock for at least three years, at least \$15,000 of Concentrix common stock for at least two years, or at least \$25,000 of Concentrix common stock for at least one year.

Failure to send via e-mail or postmark the necessary supporting documentation to the company within 14 calendar days of this letter will result in the exclusion of your proposal from the company's proxy statement related to its 2024 Annual Meeting of Stockholders.

Yours sincerely,

A handwritten signature in black ink, appearing to read "J. Fogarty".

Jane C. Fogarty
Executive Vice President, Legal

Exhibit C

From: PII
To: [Jane Fogarty](#)
Subject: Rule 14-8 Broker Letter (CNXC)
Date: Sunday, September 24, 2023 10:39:49 PM
Attachments: [Scan2023-09-24_203350.pdf](#)

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Rule 14-8 Broker Letter (CNXC)



September 22, 2023

JOHN R CHEVEDDEN

PII



Dear Sir or Ma'am:

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

Please accept this letter as confirmation that as of September 20, 2023 Mr. Chevedden has continuously owned no fewer than the shares quantities of the securities shown on the below table since at least September 10, 2020:

Security	Symbol	Share Qty
Analog Devices, Inc.	ADI	40.000
Deere & Company	DE	25.000
AECOM	ACM	100.000

Please note that this information is unaudited and is not intended to replace your monthly statement or official tax documents

Additionally in this account are 40.000 shares of TD SYNEX Corporation (SNX) which have been held continuously since July 2020. On December 1, 2020 40 shares of Concentrix Corporation (CNXC) were spun off from the 40 shares of TD SYNEX Corporation (SNX). The 40.000 shares of TD SYNEX Corporation (SNX) have been held continuously since the spin-off.

These securities are registered in the name of National Financial Services LLC, a DTC participant a Fidelity Investments subsidiary. The DTC clearinghouse number for Fidelity is 0226.

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.

Personal Investing

P.O. Box 770001
Cincinnati, OH 45277-0045



Sincerely,

A handwritten signature in black ink, appearing to read "Theodore Walker".

Theodore Walker
Personal Investing Operations

Our File: W655261-14SEP23