



DIVISION OF
CORPORATION FINANCE

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

January 27, 2025

Ning Chiu
Davis Polk & Wardwell LLP

Re: Ford Motor Company (the "Company")
Incoming letter dated December 23, 2024

Dear Ning Chiu:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by John Chevedden for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(e)(2) because the Company received it after the deadline for submitting proposals. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(e)(2).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden

December 23, 2024

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

Ladies and Gentlemen:

On behalf of Ford Motor Company (the “**Company**”), and in accordance with Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), we are filing this letter with respect to the shareholder proposal (the “**Proposal**”) submitted by John Chevedden (the “**Proponent**”) for inclusion in the proxy materials the Company intends to distribute in connection with its 2025 Annual Meeting of Shareholders (the “**2025 Proxy Materials**”). The Proposal is attached hereto as Exhibit A.

We hereby request confirmation that the Staff of the Division of Corporation Finance (the “**Staff**”) will not recommend any enforcement action if, in reliance on Rule 14a-8, the Company omits the Proposal from 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. This letter constitutes the Company’s statement of the reasons it deems the omission of the Proposal to be proper. We have been advised by the Company as to the factual matters set forth herein.

REASON FOR EXCLUSION OF THE PROPOSAL

The Company believes that the Proposal may be properly omitted from the 2025 Proxy Materials pursuant to Rule 14a-8(e)(2) because the Company did not receive the Proposal from the Proponent at its principal executive offices by the November 29, 2024 deadline for submitting shareholder proposals to the Company (the “**Proposal Deadline**”).

The Proposal May Be Excluded Under Rule 14a-8(e)(2) Because The Company Did Not Receive The Proposal From The Proponent Until After The Proposal Deadline

Rule 14a-8(e)(2) provides, in part, that for a regularly scheduled annual meeting, “[t]he proposal must be received at the company’s principal executive offices not less than 120 calendar days before the date of the company’s proxy statement released to shareholders in connection with the previous year’s annual meeting.” The Proposal Deadline was calculated by the Company in accordance with Staff guidance set forth in Section C.3.b of Staff Legal Bulletin No. 14 (July 13, 2001) (“**SLB 14**”). The Company disclosed the

Proposal Deadline under the heading Shareholder Proposals for 2025 in its proxy statement for the 2024 Annual Meeting of Shareholders (the “**2024 Proxy Statement**”)¹, as required by Item 1(c) of Schedule 14A and Rule 14a-5(e)(1) of the Exchange Act.

On December 15, 2024, 16 days after the Proposal Deadline had passed, the Company received the Proposal via email attached hereto as Exhibit B. The Company did not provide the Proponent with a notice of deficiency per Rule 14a-8(f), which provides that a notice is not required “if the deficiency cannot be remedied, such as if [a proponent] fail[s] to submit a proposal by the company’s properly determined deadline.” See also SLB 14 (“[A] company does not need to provide [a] shareholder with a notice of defect(s) if the defect(s) cannot be remedied [. . .] [which] would apply, for example, if [. . .] the shareholder failed to submit a proposal by the company’s properly determined deadline”).

The Company notified the Proponent of the fact that the Proposal was received after the Proposal Deadline and asked the Proponent to withdraw the Proposal. See Exhibit C attached hereto. The Proponent requested that the Company waive the Proposal Deadline, and the Company declined, reiterating its request that the Proponent withdraw the Proposal. See Exhibit D attached hereto.

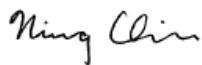
The Staff made clear in SLB 14 and in subsequent no-action responses that it strictly construes the deadline for shareholder proposals under Rule 14a-8, permitting companies to exclude from their proxy materials those proposals received at a company’s principal executive offices on any date after the deadline. See, e.g., *The PNC Financial Services Group, Inc.* (February 20, 2024) (proposal received one day after the company’s deadline); *Etsy, Inc.* (April 19, 2022) (same); and *Verizon Communications, Inc.* (January 4, 2018) (same). Consistent with the Staff’s approach in the above letters, the Company believes that the Proposal may be excluded from the 2025 Proxy Materials in reliance on Rule 14a-8(e)(2).

CONCLUSION

The Company respectfully requests the Staff’s concurrence with its decision to exclude the Proposal from its 2025 Proxy Materials and further requests confirmation that the Staff will not recommend enforcement action to the Commission if it so excludes the Proposal.

Please do not hesitate to call me at (212) 450-4908 if we may be of any further assistance in this matter.

Respectfully yours,



Ning Chiu

Attachment: Exhibit A
Exhibit B
Exhibit C
Exhibit D

cc w/ att: Blair Petrillo, Ford Motor Company
John Chevedden

¹ See page 95 of the 2024 Proxy Statement: <https://corporate.ford.com/content/dam/corporate/us/en-us/documents/reports/notice-of-the-2024-virtual-annual-meeting-of-shareholders-and-proxy-statement.pdf>

Proposal

Proposal 4 – Equal Voting Rights for Each Share

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. Corporate governance advocates have suggested a 7-year transition to equal voting rights for each share.

Ford Family shares have 36-votes per share compared to the tiny one-vote per share for regular shareholders. This dual-class voting stock reduces management accountability by giving insiders the power to retain corporate control wildly disproportionate to their money at risk.

This proposal topic has received more than 51% of the independent vote of the non-family Ford stock in each year since 2011. It is important to vote for this proposal to help block the Ford family from finding additional creative ways to further reduce their money at risk at Ford while maintaining the same control over the management of Ford.

In spite of such consistent 2011 to 2024 support from regular Ford shareholders for this proposal topic – Ford management has done absolutely nothing to address this serious issue – not even one small step.

Ford shareholders can question how much of this Ford Bad News is due to giving Ford family insiders the power to retain corporate control wildly disproportionate to their money at risk:

Ford Gets \$165 Million Recall Penalty, Second Largest In History
November 16, 2024

Ford recalls nearly 150K top-selling vehicles
September 23, 2024

Ford Recalls 47,000+ F-150 Trucks For Turbo Engine Failures
September 9, 2024

Ford Recalls 90,000 Vehicles for Catastrophic Engine Failure
September 4, 2024

Ford issued 6 recalls this month for up to 200k vehicles
August 20, 2024

Ford is recalling 85,000 cop cars because the engines could catch fire
August 19, 2024

Ford recalls about 85,000 Explorer SUVs over engine fire risk
August 16, 2024

Ford and Chrysler Are the Recall Kings of 2024
August 15, 2024

Ford vehicles recalled, but replacement parts aren't available for months
August 6, 2024

Ford Is Losing Billions A Year Due To Recalls and Warranty Work
July 30, 2024

Ford's Recalls Are Costing Billions
July 25, 2024

Ford Recalls 668,000 2014 F-150 Pickup Trucks Over Transmission Issue
June 25, 2024

Ford Sacrifices Short-Term Profits to Fix Its Costly Recall Problem
June 20, 2024

Ford recalls 242,669 US vehicles, NHTSA says
May 1, 2024

Ford recalls over 450,000 vehicles due to loss of drive power
April 17, 2024

Please vote yes:
Equal Voting Rights for Each Share – Proposal 4

.

From: John Chevedden [REDACTED]
Sent: Sunday, December 15, 2024 10:29 PM
To: Osgood, Jon (J.) [REDACTED]; Petrillo, Blair (B.) [REDACTED]; Tyson, Lynn (L.A.) [REDACTED]
Subject: Rule 14a-8 Proposal (F)

WARNING: This message originated outside of Ford Motor Company. Use caution when opening attachments, clicking links, or responding.



Rule 14a-8 Proposal (F)

Dear Mr. Osgood,

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.

Hard copies of any request related to this proposal are not needed as long as you request that I confirm receipt in the email cover message.

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.

John Chevedden

Exhibit C

From: Petrillo, Blair (B.) [REDACTED]
Sent: Monday, December 16, 2024 8:58 AM
To: John Chevedden [REDACTED]; [REDACTED] Tyson, Lynn (L.A.)
[REDACTED]
Subject: RE: Rule 14a-8 Proposal (F)

Dear Mr. Chevedden:

We have received your shareholder proposal for the 2025 proxy statement. However, the deadline for submitting shareholder proposals (as published in the 2024 proxy statement) was November 29, 2024. As a result, we ask that you withdraw the proposal no later than Friday December 20, 2024. Otherwise, we intend to submit a no-action letter to the SEC staff to exclude the proposal.

Please confirm receipt of this email.

Regards,

Blair Petrillo

From: John Chevedden [REDACTED]
Sent: Sunday, December 15, 2024 10:29 PM
To: Osgood, Jon (J.) [REDACTED]; Petrillo, Blair (B.) [REDACTED]; Tyson, Lynn (L.A.)
[REDACTED]
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Please arrange in advance in a separate email message regarding a meeting if needed.

John Chevedden

From: Petrillo, Blair (B.) [REDACTED]

Sent: Monday, December 16, 2024 8:22 PM

To: John Chevedden [REDACTED] PII

Cc: [REDACTED]

Subject: Re: Ford F

Mr. Chevedden:

We will not be waiving the deadline that was published in the 2024 proxy statement. We ask that you withdraw the proposal by December 20 because it does not meet the requirements for inclusion. If not, we will proceed with a no-action letter request.

Blair Petrillo

From: John Chevedden [REDACTED]

Sent: Monday, December 16, 2024 6:54:00 PM

To: Petrillo, Blair (B.) [REDACTED]

Cc: Osgood, Jon (J.) [REDACTED]

Subject: Ford F

WARNING: This message originated outside of Ford Motor Company. Use caution when opening attachments, clicking links, or responding.

Mr. Petrillo,

I ask that Ford waive objection to timelines due to the increasing overwhelming Ford shareholder support from its independent shareholders.

John Chevedden