



DIVISION OF
CORPORATION FINANCE

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

March 25, 2025

Ning Chiu
Davis Polk & Wardwell LLP

Re: Marsh & McLennan Companies, Inc. (the "Company")
Incoming letter dated January 3, 2025

Dear Ning Chiu:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by John Chevedden (the "Proponent") 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 you represent that the Company has not received the Proposal, the Proponent has not provided proof of delivery and the deadline for submitting proposals has passed. 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).

To avoid questions regarding proper and timely delivery of proposals and related correspondence, we continue to encourage the use of delivery methods that allow for verification of delivery to the intended recipient.

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

January 3, 2025

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 Marsh & McLennan Companies, Inc., a Delaware corporation (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**”).

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.

BACKGROUND

The Company first received notice of the Proposal from the receipt of an email that the Proponent sent to Mr. Kuratek, Corporate Secretary of the Company, on December 26, 2024 (the “**December 26th Email**”), 27 days after the deadline disclosed in the proxy statement. See Exhibit A. The December 26th Email asked whether the Company intends to waive the proof of ownership for the Proposal that the Proponent indicated he had previously sent on November 15, 2024.

Since Mr. Kuratek had not received an email from the Proponent on November 15, 2024, and to his knowledge, neither had anyone else at the Company, Mr. Kuratek responded to the Proponent on the same day asking the Proponent for information regarding delivery of the Proposal. See Exhibit B.

In response, the Proponent forwarded Mr. Kuratek a copy of an email dated November 15, 2024 (the “**November 15th Email**”) which appeared to have been sent to the email address of Mr. Kuratek’s administrative assistant. See Exhibit C. Although the body of the November 15th Email is addressed to Mr.

Kuratek, Mr. Kuratek's email address is not in the addressee line of the November 15th Email, either directly, or as copied.

Mr. Kuratek's administrative assistant searched all of her inbox folders, including spam accounts, and stated that she has no record of ever receiving the November 15th Email. The Company's Information Security Department then thoroughly searched the Company's entire email system for any record that the Company received the November 15th Email. The search of the Company's email servers included confirming that the November 15th Email was not otherwise received at the Company, but then blocked by a spam filter or a Company firewall. A specialist ran a substantial review using industry standard email search tools (i.e., Proofpoint Splunk reporting tool and Microsoft M265 Message tracking) and multiple search parameters, such as the Proponent's email address, November 15, 2024 as the date of email and subject keywords. None of these searches produced any record that the November 15th Email was ever received by the Company's email servers.

Although the November 15th Email asked for confirmation of receipt, which the Proponent did not receive, the Proponent made no other attempt to contact the Company until the December 26th Email, which was 41 days after his first correspondence attempt.

REASON FOR EXCLUSION OF THE PROPOSAL

The Company respectfully requests that the Staff concur with its view that the Proposal may be excluded 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 before the November 29, 2024 deadline for submitting shareholder proposals to the Company (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**") and disclosed in the Company's proxy statement for the 2024 annual meeting.¹

SLB 14 emphasizes that "[t]o avoid exclusion on the basis of untimeliness, a shareholder should submit his or her proposal well in advance of the deadline..." Staff Legal Bulletin No. 14C (June 28, 2005) states that "[a] shareholder proponent is encouraged to submit a proposal...by means that allows him or her to determine when the proposal or response was received by the company." The Staff further noted in Staff Legal Bulletin No. 14L (November 3, 2021) that "email delivery confirmations and company server logs may not be sufficient to prove receipt of emails as they only serve to prove that emails were sent. In addition, spam filters...can prevent an email from being delivered to the appropriate recipient."

Rule 14a-8(f) states that "[a] company need not provide [the proponent with] such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline." Because the failure to timely submit a shareholder proposal is a deficiency that cannot be remedied, the Company is not required to provide the Proponent with the 14-day notice and an opportunity to cure under Rule 14a-8(f) in order to exclude the proposal under Rule 14a-8(e).

Recently, in *The Kroger Co.* (Apr. 25, 2023), the Staff concurred in the exclusion of a proposal where the company did not receive an email with a proposal on a timely basis, which that company believes may not have been delivered due to being blocked by the email security vendor as a potentially malicious email.

¹ See page 89 of the proxy statement for the 2024 annual meeting:
<https://www.sec.gov/Archives/edgar/data/62709/000119312524081524/d365210ddef14a.htm>.

Davis Polk

Like the Company, that company did not receive notification of the shareholder proposal until after the deadline disclosed in the proxy statement.

The Staff has concurred in other instances where the submission of a shareholder proposal by email was received past the deadline. *See, e.g., Charles River Laboratories International, Inc.* (Mar. 17, 2021) (the company did not receive a proposal submitted by email on a timely basis where the email was blocked by the email security vendor as a potentially malicious email); and *Teledoc Health, Inc.* (Mar. 20, 2020) (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

For the foregoing reasons, I request your confirmation that the Staff will not recommend enforcement action to the Commission if the Company omits the Proposal from its 2025 Proxy Materials.

Respectfully yours,



Ning Chiu

Attachment: Exhibit A
Exhibit B
Exhibit C

cc w/ att: Connor Kuratek, Marsh & McLennan Companies, Inc.
John Chevedden

Davis Polk

Exhibit A

Hirschberg, Julia

Subject: FW: MMC ```

From: John Chevedden [REDACTED]
Sent: Thursday, December 26, 2024 9:36 AM
To: Kuratek, Connor [REDACTED]
Cc: Kinoo, Marcie [REDACTED]
Subject: MMC ```

CAUTION: This email originated outside the company. Do not click links or open attachments unless you are expecting them from the sender.

Does MMC waive the broker letter for the rule
2024 proposal submitted on Nov. 15, 2024.
John Chevedden

Davis Polk

Exhibit B

From: Kuratek, Connor [REDACTED]
Sent: Thursday, December 26, 2024 12:14 PM
To: John Chevedden
Cc: Kinoo, Marcie
Subject: RE: MMC ``

Mr. Chevedden – with apologies, but we have rechecked and we do not appear to have received the referenced proposal. Could you please send proof of delivery?

Thanks,
Connor

PRIVILEGED AND CONFIDENTIAL



Connor Kuratek
Deputy General Counsel & Corporate Secretary
Marsh McLennan
1166 Avenue of the Americas | New York, NY 10036
[REDACTED]

Marsh GuyCarpenter Mercer OliverWyman

From: John Chevedden [REDACTED]
Sent: Thursday, December 26, 2024 9:36 AM
To: Kuratek, Connor [REDACTED]
Cc: Kinoo, Marcie [REDACTED]
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Does MMC waive the broker letter for the rule 2024 proposal submitted on Nov. 15, 2024.
John Chevedden

Davis Polk

Exhibit C

Sheridan, Cheryl

From: John Chevedden [REDACTED]
Sent: Friday, December 27, 2024 12:47 AM
To: Kuratek, Connor
Subject: MMC ""

CAUTION: This email originated outside the company. Do not click links or open attachments unless you are expecting them from the sender.

The rule 14a-8 proposal was sent with this message.
John Chevedden

Begin forwarded message:

From: John Chevedden [REDACTED]
Subject: Rule 14a-8 Proposal (MMC)
Date: November 15, 2024 at 1:41:56 PM PST
To: "Kinoo, Marcie" [REDACTED]



Rule 14a-8 Proposal (MMC)

Dear Mr. Kuratek,
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

January 7, 2025

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

1 Rule 14a-8 Proposal
Marsh & McLennan Companies, Inc. (MMC)
Political Spending Disclosure
John Chevedden
618531

Ladies and Gentlemen:

This responds to the January 3, 2025 no-action request.

Attached is further evidence of timely forwarding the 2025 rule 14a-8 proposal via 3 email messages.

MMC published a "Shareholder Rights" graphic in its 2024 annual meeting proxy.

Sincerely,



John Chevedden

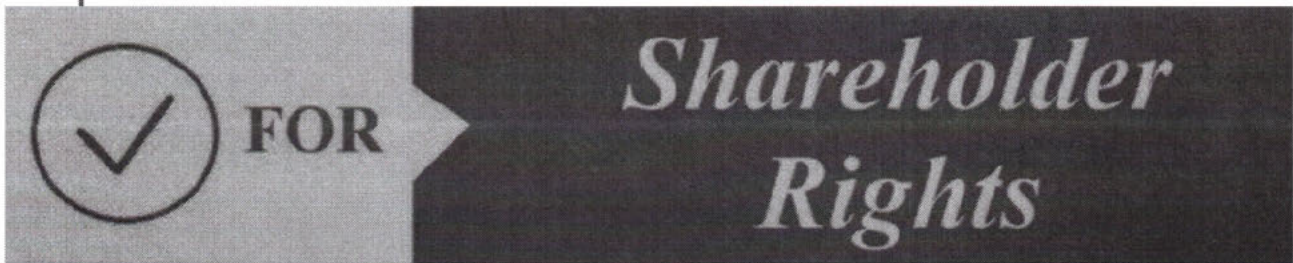
cc: Connor Kuratek

From: John Chevedden [REDACTED] PII
Subject: Fwd: Rule 14a-8 Proposal (MMC)
Date: January 8, 2025 at 9:17 PM
To:

JC

Begin forwarded message:

From: John Chevedden [REDACTED] PII
Subject: Rule 14a-8 Proposal (MMC)
Date: November 15, 2024 at 1:41:09 PM PST
To: Courtenay.Birchler@mmc.com



Rule 14a-8 Proposal (MMC)

Dear Mr. Kuratek,

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



Scan2024-11-15
_133659.pdf

From: John Chevedden [REDACTED] PII
Subject: Fwd: Rule 14a-8 Proposal (MMC)
Date: January 8, 2025 at 9:13 PM
To:

JC

Begin forwarded message:

From: John Chevedden [REDACTED] PII
Subject: Rule 14a-8 Proposal (MMC)
Date: November 15, 2024 at 1:39:44 PM PST
To: "Kuratek, Connor" <Connor.Kuratek@mmc.com>



FOR

Shareholder Rights

Rule 14a-8 Proposal (MMC)

Dear Mr. Kuratek,

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.

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John Chevedden



Scan2024-11-15
_133659.pdf

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Rule 14a-8 Proposal (MMC)

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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



Scan2024-11-15
_133659.pdf

January 14, 2025

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 Marsh & McLennan Companies, Inc., a Delaware corporation (the “**Company**”), we are writing to respond to the letter from John Chevedden (the “**Proponent**”) submitted on January 9, 2025 (the “**Proponent Response Letter**”) with respect to the Company’s no-action letter request dated January 3, 2025 (the “**No-Action Letter**”) regarding the shareholder proposal (the “**Proposal**”) submitted by 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**”). Capitalized terms not defined herein are used as defined in the No-Action Letter. Copies of the No-Action Letter and the Proponent Response Letter (each without attachments) are attached hereto as Exhibit A and Exhibit B, respectively. We have been advised by the Company as to the factual matters set forth herein.

The Proposal May Be Properly Omitted Because the Company Did Not Receive the Proposal At Its Executive Offices By the Deadline For Submitting Shareholder Proposals To the Company In Violation of Rule 14a-8(e)(2).

As noted in the No-Action Letter, the Company first received notice of the Proposal from the December 26th Email. In response to the Company’s reply to the December 26th Email, the Proponent forwarded a copy of the November 15th Email sent to the email address of Mr. Kuratek’s administrative assistant.

The Proponent Response Letter states that the Proponent sent three emails on November 15, 2024. In addition to attempting to submit the Proposal by email to Mr. Kuratek’s administrative assistant, the Proponent apparently also attempted to submit the Proposal to Mr. Kuratek directly, as well as to a former employee of the Company. The Proponent Response Letter is the first time that the Company became aware of the two additional emails, in addition to the November 15th Email attached to the No-Action Letter. As stated in the No-Action Letter, the Company does not have any emails from the Proponent dated November 15, 2024.

As we explained from the No-Action Letter, the Company’s Information Security Department ran searches of the Company’s email server system to determine if anyone at the Company, including the parties indicated in the Proponent Response Letter, had received any email from the Proponent on November 15, 2024. In performing such search, the Company used the industry standard email search tools noted in the No-Action Letter. The Company reiterates that there is no record that any email from the Proponent was ever received by the Company’s email servers on November 15, 2024.

Davis Polk

Despite not receiving any confirmation of receipt of the Proposal from the Company, the Proponent failed to submit the Proposal via mail, and did not correspond with the Company until December 26, 2024, 41 days after his first correspondence attempt and after the Company's deadline for submission of shareholder proposals under Rule 14a-8.

CONCLUSION

For the reasons noted above, the Company continues to believe that it may exclude the Proposal from its 2025 Proxy Materials pursuant to Rule 14a-8(e)(2).

Respectfully yours,



Ning Chiu

Attachment: Exhibit A
Exhibit B

cc w/ att: Connor Kuratek, Marsh & McLennan Companies, Inc.
John Chevedden

Exhibit A

No-Action Letter

January 3, 2025

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 Marsh & McLennan Companies, Inc., a Delaware corporation (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**”).

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.

BACKGROUND

The Company first received notice of the Proposal from the receipt of an email that the Proponent sent to Mr. Kuratek, Corporate Secretary of the Company, on December 26, 2024 (the “**December 26th Email**”), 27 days after the deadline disclosed in the proxy statement. See Exhibit A. The December 26th Email asked whether the Company intends to waive the proof of ownership for the Proposal that the Proponent indicated he had previously sent on November 15, 2024.

Since Mr. Kuratek had not received an email from the Proponent on November 15, 2024, and to his knowledge, neither had anyone else at the Company, Mr. Kuratek responded to the Proponent on the same day asking the Proponent for information regarding delivery of the Proposal. See Exhibit B.

In response, the Proponent forwarded Mr. Kuratek a copy of an email dated November 15, 2024 (the “**November 15th Email**”) which appeared to have been sent to the email address of Mr. Kuratek’s administrative assistant. See Exhibit C. Although the body of the November 15th Email is addressed to Mr.

Kuratek, Mr. Kuratek's email address is not in the addressee line of the November 15th Email, either directly, or as copied.

Mr. Kuratek's administrative assistant searched all of her inbox folders, including spam accounts, and stated that she has no record of ever receiving the November 15th Email. The Company's Information Security Department then thoroughly searched the Company's entire email system for any record that the Company received the November 15th Email. The search of the Company's email servers included confirming that the November 15th Email was not otherwise received at the Company, but then blocked by a spam filter or a Company firewall. A specialist ran a substantial review using industry standard email search tools (i.e., Proofpoint Splunk reporting tool and Microsoft M265 Message tracking) and multiple search parameters, such as the Proponent's email address, November 15, 2024 as the date of email and subject keywords. None of these searches produced any record that the November 15th Email was ever received by the Company's email servers.

Although the November 15th Email asked for confirmation of receipt, which the Proponent did not receive, the Proponent made no other attempt to contact the Company until the December 26th Email, which was 41 days after his first correspondence attempt.

REASON FOR EXCLUSION OF THE PROPOSAL

The Company respectfully requests that the Staff concur with its view that the Proposal may be excluded 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 before the November 29, 2024 deadline for submitting shareholder proposals to the Company (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**") and disclosed in the Company's proxy statement for the 2024 annual meeting.¹

SLB 14 emphasizes that "[t]o avoid exclusion on the basis of untimeliness, a shareholder should submit his or her proposal well in advance of the deadline...." Staff Legal Bulletin No. 14C (June 28, 2005) states that "[a] shareholder proponent is encouraged to submit a proposal...by means that allows him or her to determine when the proposal or response was received by the company." The Staff further noted in Staff Legal Bulletin No. 14L (November 3, 2021) that "email delivery confirmations and company server logs may not be sufficient to prove receipt of emails as they only serve to prove that emails were sent. In addition, spam filters...can prevent an email from being delivered to the appropriate recipient."

Rule 14a-8(f) states that "[a] company need not provide [the proponent with] such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline." Because the failure to timely submit a shareholder proposal is a deficiency that cannot be remedied, the Company is not required to provide the Proponent with the 14-day notice and an opportunity to cure under Rule 14a-8(f) in order to exclude the proposal under Rule 14a-8(e).

Recently, in *The Kroger Co.* (Apr. 25, 2023), the Staff concurred in the exclusion of a proposal where the company did not receive an email with a proposal on a timely basis, which that company believes may not have been delivered due to being blocked by the email security vendor as a potentially malicious email.

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Davis Polk

Like the Company, that company did not receive notification of the shareholder proposal until after the deadline disclosed in the proxy statement.

The Staff has concurred in other instances where the submission of a shareholder proposal by email was received past the deadline. *See, e.g., Charles River Laboratories International, Inc.* (Mar. 17, 2021) (the company did not receive a proposal submitted by email on a timely basis where the email was blocked by the email security vendor as a potentially malicious email); and *Teledoc Health, Inc.* (Mar. 20, 2020) (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

For the foregoing reasons, I request your confirmation that the Staff will not recommend enforcement action to the Commission if the Company omits the Proposal from its 2025 Proxy Materials.

Respectfully yours,



Ning Chiu

Attachment: Exhibit A
Exhibit B
Exhibit C

cc w/ att: Connor Kuratek, Marsh & McLennan Companies, Inc.
John Chevedden

Exhibit B

Proponent Response Letter

January 7, 2025

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

1 Rule 14a-8 Proposal
Marsh & McLennan Companies, Inc. (MMC)
Political Spending Disclosure
John Chevedden
618531

Ladies and Gentlemen:

This responds to the January 3, 2025 no-action request.

Attached is further evidence of timely forwarding the 2025 rule 14a-8 proposal via 3 email messages.

MMC published a "Shareholder Rights" graphic in its 2024 annual meeting proxy.

Sincerely,


John Chevedden

cc: Connor Kuratek

From: John Chevedden [REDACTED]
Subject: Fwd: Rule 14a-8 Proposal (MMC)
Date: January 8, 2025 at 9:17 PM
To:

JC

Begin forwarded message:

From: John Chevedden [REDACTED]
Subject: Rule 14a-8 Proposal (MMC)
Date: November 15, 2024 at 1:41:09 PM PST
To: Courtenay [REDACTED]



FOR

Shareholder Rights

Rule 14a-8 Proposal (MMC)

Dear Mr. Kuratek,

Please see the attached rule 14a-8 proposal.

Please confirm that this is the correct email address for rule 14a-8 proposals.

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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.

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John Chevedden



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FOR

Shareholder Rights

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John Chevedden



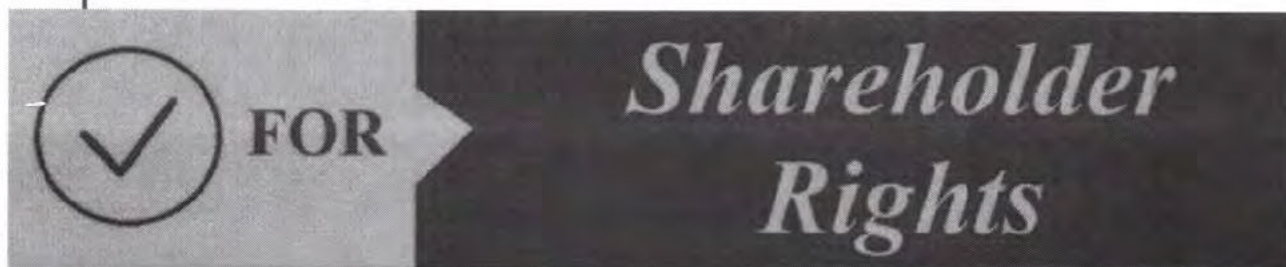
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John Chevedden



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January 14, 2025

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

2 Rule 14a-8 Proposal
Marsh & McLennan Companies, Inc. (MMC)
Political Spending Disclosure
John Chevedden
618531

Ladies and Gentlemen:

This responds to the January 3, 2025 no-action request.

Per the January 14, 2025 MMC letter the MMC Information Security Department did not find any fault with the MMC email addresses that the proponent used in the evidence of forwarding the 2025 rule 14a-8 proposal to MMC via 3 email messages.

Furthermore the MMC Information Security Department did not find any fault with the 3-pages of email evidence at all.

The MMC Information Security Department has no explanation for some email message sent to these email addresses by the proponent getting through to MMC and these 3 critical email messages purportedly not getting through.

Sincerely,


John Chevedden

cc: Connor Kuratek

January 14, 2025

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

3 Rule 14a-8 Proposal
Marsh & McLennan Companies, Inc. (MMC)
Political Spending Disclosure
John Chevedden
618531

Ladies and Gentlemen:

This responds to the January 3, 2025 no-action request.

This could be called the boldest no action request yet claiming that a company did not received an email delivery. I cannot recall ever seeing a company claim in a no action request that not one of 3 email messages on the same day did not get through. And MMC does not dispute the correctness of the email addresses.

Another company sent me this message today:

“Therefore, I respectfully ask that you withdraw your proposal and save me from expending the legal resources necessary to request no action relief to exclude your proposal. I understand that you have claimed to have sent correspondence relating to shareholder proposals to other SEC registrants, without having any proof of doing so, and the SEC staff has granted no action relief to the registrants in such circumstances. If you do not withdraw, I plan to seek no-action relief to exclude your proposal.”

Another company submitted a no action request that used 3-lines to describe the so-called investigation its IT Department purportedly did. Some companies claim that their IT Department can detect if an incoming email has been blocked or intercepted and other no action requests have no comment regarding whether their IT Department can detect blocked or intercepted email messages.

Email issue no action requests provide little technical insight into the technical capabilities of an IT Department on disputed email messages. I do not recall

seeing any information on whether an IT Department can detect a deleted email message. They always seem to simply declare they can't find it.

I do not recall ever seeing information attributed to an IT Department that gives a list of all the email messages over a period of a year that it finds from a proponent. This is important because there can be 10 undisputed email messages from a proponent over a period of a year and a company will claim that just one particular message was not received.

Another company claimed its IT Department did a large number of unspecified types of searches. If the type of searches differ little it is not surprising that the same results come back.

I have not seen any information purportedly from an IT Department on whether the sender of a blocked or intercepted email will get a message back that a message was not delivered. There is no information from an IT Department on whether the sender of a blocked or intercepted email message deliberately does not get a message that his message was not delivered.

Sincerely,


John Chevedden

cc: Connor Kuratek