



DIVISION OF
CORPORATION FINANCE

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

January 24, 2025

Adé Heyliger
Weil, Gotshal & Manges LLP

Re: AMC Entertainment Holdings, Inc. (the "Company")
Incoming letter dated December 17, 2024

Dear Adé Heyliger:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Chris Mueller (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(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to correct it. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rules 14a-8(b)(1)(i) and 14a-8(f).

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: Chris Mueller

Weil, Gotshal & Manges LLP

Adé Heyliger
2001 M Street NW
Suite 600
Washington, DC 20036

Adé.Heyliger@weil.com
202-682-7095 (tel)
202-857-0940 (fax)

December 17, 2024

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

**Re: AMC Entertainment Holdings, Inc. – 2025 Annual Meeting of Stockholders
Omission of Stockholder Proposal Submitted by Chris Mueller
Securities Exchange Act of 1934 – Rule 14a-8**

Ladies and Gentlemen:

This letter is submitted on behalf of our client, AMC Entertainment Holdings, Inc. (the “Company” or “AMC”), pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company received a stockholder proposal and related correspondence attached as *Exhibit A* hereto (the “Proposal”) submitted by Chris Mueller (the “Proponent”) for inclusion in the Company’s form of proxy, proxy statement and other proxy materials (together, the “Proxy Materials”) for the Company’s 2025 annual meeting of stockholders (the “2025 Annual Meeting”). In reliance on Rule 14a-8 under the Exchange Act, the Company intends to omit the Proposal from the Proxy Materials. We respectfully request the concurrence of the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “SEC”) that no enforcement action will be recommended if the Company omits the Proposal from the Proxy Materials.

Pursuant to Rule 14a-8(j) and Staff Legal Bulletin No. 14D (November 7, 2008) (“SLB 14D”), the Company is submitting electronically to the Staff this letter and related exhibits. Also, in accordance with Rule 14a-8(j), a copy of this letter and related exhibits is being simultaneously provided by email on this date to the Proponent informing him of the Company’s intention to exclude the Proposal from the Proxy Materials. The Company agrees to promptly forward to the Proponent any Staff response to the Company’s no-action request that the Staff transmits to the Company by mail or email. Rule 14a-8(k) and SLB 14D provide that a stockholder proponent is required to send to the Company a copy of any correspondence which the proponent elects to submit to the SEC or the Staff. Accordingly, the Company hereby informs the Proponent that the undersigned is entitled on behalf of the Company to receive from the Proponent a concurrent copy of any additional correspondence submitted to the SEC or the Staff relating to the Proposal.

THE PROPOSAL

The Proposal, including the supporting statement, dated October 18, 2024 was received by the Company on October 26, 2024, and reads in its entirety as follows:

AMC Entertainment Holdings 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, 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.***

BASIS FOR EXCLUSION

We hereby request that the Staff concur in our view that the Proposal may be excluded from the Proxy Materials because the Proponent has failed to provide the requisite proof of continuous stock ownership required by Rules 14a-8(b)(1)(i), 14a-8(b)(2) and 14a-8(f)(1) of the Exchange Act in response to the Company's proper request for that information.

BACKGROUND

On October 26, 2024, the Company received a letter from the Proponent, dated October 18, 2024 (the "Proposal Letter"), requesting inclusion of the Proposal in the Proxy Materials. The Proposal requests that the Company allow stockholders the option to hold their shares in certificated form by utilizing the "print on demand" service offered by the Company's transfer agent.

After reviewing its records, the Company was not able to ascertain whether the Proponent satisfied the ownership requirements of Rule 14a-8(b) permitting him to submit the Proposal for inclusion in the Proxy Materials. Consequently, and because the Proposal Letter also did not include evidence demonstrating satisfaction of the ownership requirements of Rule 14a-8(b), the Company sent to the Proponent (by e-mail and UPS) a notice of deficiency, a copy of which is attached hereto as *Exhibit B* (the "Deficiency Notice"), identifying this procedural defect and explaining how the Proponent could cure it. The Deficiency Notice also attached a copy of Rule 14a-8, as amended, as well as copies of SLB 14D, Staff Legal Bulletin No. 14F (Oct. 18, 2011) ("SLB 14F"), Staff Legal Bulletin No. 14G (Oct. 16, 2012) ("SLB 14G") and Staff Legal Bulletin No. 14L (Nov. 3, 2021) ("SLB 14L"). The Company delivered the Deficiency Notice to the Proponent within fourteen (14) calendar days of receiving the Proposal Letter 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 Deficiency Notice. To date, the Proponent has

Office of the Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
December 17, 2024

not responded to the Deficiency Notice, and has not had any follow up correspondence or communication with the Company.

ANALYSIS

The Proposal May Be Excluded Under Rules 14a-8(b)(1)(i), 14a-8(b)(2) and 14a-8(f)(1) for Failure to Establish the Requisite Eligibility To Submit the Proposal

Rule 14a-8(b)(1)(i) provides, in part, that to be eligible to submit a proposal for an annual or special meeting, a stockholder proponent must satisfy one of the ownership requirements by continuously having held either: at least (A) \$2,000 in market value of the Company's securities entitled to vote on the proposal for at least three years; (B) \$15,000 in market value of the Company's securities entitled to vote on the proposal for at least two years; or (C) \$25,000 in market value of the Company's shares entitled to vote on the proposal for at least one year (collectively, the "Ownership Requirement"). Rule 14a-8(f) provides that a company may exclude a stockholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the Ownership Requirement of Rule 14a-8(b).

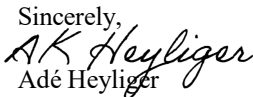
Here, the Deficiency Notice (i) informed the Proponent that based on the Company's review of its records and the Proposal Letter, it could not determine whether the Proponent held the requisite amount of AMC securities for the requisite amount of time to satisfy the Ownership Requirement of Rule 14a-8(b) (the "Ownership Deficiency") and (ii) explained how the Proponent could cure the Ownership Deficiency, including providing copies of Rule 14a-8, SLB 14D, SLB 14F, SLB 14G and SLB 14L. To date, the Proponent has failed to provide any evidence to support that he has satisfied the Ownership Requirement.

Accordingly, we ask that the Staff concur that the Company may exclude the Proposal pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) under the Exchange Act. *See, e.g., The Home Depot, Inc.* (Mar. 9, 2023) ("There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to adequately correct it."); *CNA Financial Corp.* (Feb. 20, 2024) (same); *Exxon Mobil Corp.* (Feb. 13, 2017) (concurring with the exclusion of a stockholder proposal under Rule 14a-8(b) and Rule 14a-8(f) and noting that "the proponent appears to have failed to supply, within 14 days of receipt of ExxonMobil's request, documentary support sufficiently evidencing that she satisfied the minimum ownership requirement for the one-year period required by rule 14a-8(b)"); *Amazon.com, Inc.* (Mar. 29, 2011) (same).

CONCLUSION

For the foregoing reasons we believe that the Proposal may be omitted from the Proxy Materials and respectfully request that the Staff confirm that it will not recommend any enforcement action if the Proposal is excluded.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. If we can be of any further assistance in this matter, please do not hesitate to contact me at Ade.Heyliger@weil.com or (202) 682-7095, or Kevin Connor, Senior Vice President, General Counsel and Secretary, at KConnor@amctheatres.com or 913-213-2506.

Sincerely,

Ade Heyliger

Cc: Kevin Connor, AMC Entertainment Holdings, Inc.
Chris Mueller

Attachments

EXHIBIT A

Proposal Letter

October 18, 2024

AMC Entertainment Holdings Inc.
One AMC Way
11500 Ash Street
Leawood, KS 66211

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: AMC Entertainment Holdings 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, 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

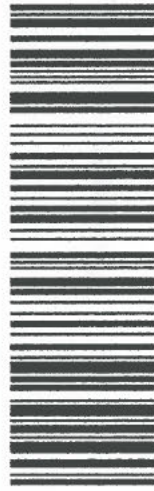


Chris Mueller

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

CERTIFIED MAIL®



9589 0710 5270 1614 0766 62

Retail



66211

U.S. POSTAGE PAID
FCM LETTER
TAMPA, FL 33607
OCT 22, 2024

\$5.58

R2305M146439-15

RDC 99

AMC Entertainment Holdings Inc.
Attention: Corporate Secretary
One AMC Way
11500 Ash Street
Leawood, KS 66211

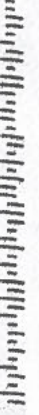


EXHIBIT B

Deficiency Notice



WE MAKE MOVIES BETTER™

KEVIN M. CONNOR, ESQ.

GENERAL COUNSEL, CORPORATE SECRETARY &
SENIOR VICE PRESIDENT

DIRECT: 913 213 2506

kconnor@amctheatres.com

November 6, 2024

VIA E-MAIL [REDACTED]
& UPS #1Z6813840196777184

Mr. Chris Mueller
[REDACTED]

Re: Notice of Deficiency – AMC Entertainment Holdings, Inc.

Dear Mr. Mueller:

We are in receipt of your letter dated October 18, 2024, which arrived at our offices on October 26, 2024, related to the stockholder proposal (the “Proposal”) for inclusion in the proxy materials of AMC Entertainment Holdings, Inc. (“AMC”) for the 2025 Annual Meeting of Stockholders (the “2025 Annual Meeting”) pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). We appreciate your interest and support of AMC, and we value you as a stockholder of the company.

Under the proxy rules of the Securities and Exchange Commission (the “SEC”), in order to be eligible to submit a stockholder proposal under Rule 14a-8 under the Exchange Act, a stockholder proponent must have continuously held (i) at least \$2,000 in market value of AMC’s securities entitled to vote on the proposal for at least three years; or (ii) at least \$15,000 in market value of AMC’s securities entitled to vote on the proposal for at least two years; or (iii) at least \$25,000 in market value of AMC’s securities entitled to vote on the proposal for at least one year.

Based on our review of the information in your letter, our records, and regulatory materials, we are unable to conclude that you have held the requisite amount of AMC securities for the requisite amount of time, as required by Rule 14a-8 (the “Ownership Deficiency”). Therefore, the Proposal contains a procedural deficiency, which SEC regulations require us to bring to your attention. Unless you can remedy this deficiency with confirming documentation in the proper time frame, as discussed below, you will not be eligible to submit the Proposal for inclusion in our proxy materials for the 2025 Annual Meeting.

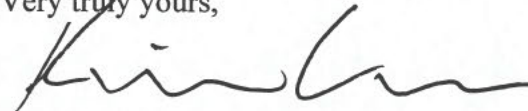
You may remedy the Ownership Deficiency by providing a written statement from the record holder of your shares (usually a bank or broker) and a participant in the

Depository Trust Company (DTC) verifying that, at the time you submitted the Proposal, you had beneficially held the requisite number of AMC securities continuously for the requisite amount of time. For information regarding the acceptable methods of proving your ownership of the minimum number of AMC securities, please see Exchange Act Rule 14a-8(b)(2) in Exhibit A. For reference, the SEC's Staff Legal Bulletin Nos. 14D, 14F, 14G and 14L provide additional guidance with respect to the standard for proof of ownership and are also included in Exhibit A hereto.

Even if the Ownership Deficiency is remedied, we believe that there are also substantive deficiencies to the Proposal, and we reserve all rights to seek exclusion of the Proposal on such grounds.

Although you have failed to provide the requisite proof of ownership of AMC securities as required by Rule 14a-8 under the Exchange Act, and, without which, we believe the Proposal is ineligible for inclusion in our proxy statement for the 2025 Annual Meeting, SEC rules require us to notify you of all identified procedural deficiencies and to provide you with adequate time to correct them. As such, you may direct your response, including your proof of ownership, to my attention at kconnor@amctheatres.com. Your documentation must be postmarked or transmitted electronically to us no later than 14 calendar days from the date you receive this letter. The failure to correct the deficiency identified herein within this timeframe will provide AMC with a basis to exclude the Proposal from the proxy materials for the 2025 Annual Meeting. Once we timely receive your additional documentation, we will be in a position to determine whether the Ownership Deficiency has been cured. We also reserve the right to submit a no-action request to the staff of the SEC, as appropriate, to exclude the Proposal, in light of the procedural grounds noted above or otherwise.

Very truly yours,



Kevin M. Connor
Senior Vice President, General Counsel and
Secretary

Attachments