



DIVISION OF  
CORPORATION FINANCE

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

March 19, 2024

Marilyn J. Wasser  
Anywhere Real Estate Inc.

Re: Anywhere Real Estate Inc. (the "Company")  
Incoming letter dated February 26, 2024

Dear Marilyn J. Wasser:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Chris Mueller 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/2023-2024-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Chris Mueller

Anywhere Real Estate Inc.  
175 Park Avenue  
Madison, NJ 07940  
Phone: (973) 407-5370  
Email: marilyn.wasser@anywhere.re

**Marilyn J. Wasser**  
Executive Vice President, General Counsel

February 26, 2024

**VIA ONLINE SUBMISSION FORM**

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

Re: Anywhere Real Estate Inc. – 2024 Annual Meeting Omission of Stockholder Proposal of Christopher Mueller Pursuant to Securities Exchange Act of 1934 – Rule 14a-8

Ladies and Gentlemen:

This letter is submitted on behalf of Anywhere Real Estate Inc., a Delaware corporation (the “Company”), pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company has received the stockholder proposal attached as Exhibit A hereto (the “Proposal”) submitted by Christopher Mueller (the “Proponent”) for inclusion in the Company’s form of proxy, proxy statement and other proxy materials (together, the “Proxy Materials”) for its 2024 annual meeting of stockholders (the “2024 Annual Meeting”). In reliance on Rule 14a-8 under the Exchange Act, the Company intends to omit the Proposal from the Proxy Materials pursuant to Rule 14a-8(e), as the Company did not receive the Proposal before the deadline for submitting stockholder proposals to the Company.

We respectfully request the concurrence of the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) that no enforcement action will be recommended if the Company omits the Proposal from the Proxy Materials.

In accordance with relevant Staff guidance, this letter is being submitted by using the Commission’s online stockholder proposal form. Also, in accordance with Rule 14a-8(j), a copy of this letter and the related exhibit is being simultaneously provided by email on this date to the Proponent informing it 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, email and/or facsimile. Rule 14a-8(k) and the Staff Legal Bulletin No. 14D (November 7, 2008) provide that a stockholder proponent is required to send to the company a copy of any correspondence that the proponent elects to submit to the Commission or the Staff. Accordingly, the Company hereby informs the Proponent that the undersigned on behalf of the Company is entitled to receive from the Proponent a concurrent copy of any additional correspondence submitted by the Proponent to the Commission or the Staff relating to the Proposal.

## THE PROPOSAL

The Proposal sets forth the following resolution for inclusion for the vote of the Company's stockholders at the 2024 Annual Meeting:

"Anywhere Real Estate Inc. should disclose registered shareholder share totals on 10-Q and 10-K reports. Registered share totals should include separate tallies of shares held by investors in DRS and DSPP form (and Cede if possible). In addition, our company should upgrade its investment plan, and move away from Computershare's boilerplate DirectStock plan."

A copy of the Proposal is attached to this letter as Exhibit A.

## BACKGROUND

As clearly evidenced in the copy of the Proposal attached hereto as Exhibit A, the Proposal is dated as of Sunday, January 28, 2024. The Company received the Proposal in its executive offices on Wednesday, February 7, 2024 via regular United States Postal Service mail. The Company has found no evidence that the Proposal was received at any time prior to Wednesday, February 7, 2024.

## BASIS FOR EXCLUSION

### **The Proposal May be Excluded Pursuant to Rule 14a-8(e) Because the Company Did Not Receive the Proposal Before the Deadline for Submitting Shareholder Proposals**

The Company respectfully requests that the Staff concur that the Proposal may be properly excluded from the Proxy Materials pursuant to Rule 14a-8(e) because the Company did not receive the Proposal from the Proponent before November 18, 2023, the deadline for submitting stockholder proposals to the Company. Such deadline was clearly disclosed in the Company's 2023 Proxy Statement:

*"Stockholders interested in presenting a proposal for inclusion in our proxy statement and proxy relating to our 2024 Annual Meeting of Stockholders may do so by following the procedures prescribed in Rule 14a-8 under the Securities Exchange Act of 1934, as amended. To be eligible for inclusion in next year's proxy statement, stockholder proposals must be received by the Corporate Secretary at our principal executive offices no later than the close of business on **November 18, 2023**." (emphasis added.)*

However, the Proposal was not received by the Company prior to the November 18, 2023 deadline. In fact, the Proposal itself is dated as of January 28, 2024, which is clear evidence that the Proponent did not submit the Proposal in a timely manner. Staff Legal Bulletin No. 14 (July 13, 2001) 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 . . . ." In addition, Staff Legal Bulletin No. 14C (June 28, 2005) states that "[a] shareholder proponent is encouraged to submit a proposal . . . by a means that allows him or her to determine when the proposal or response was received by the company . . . ."

The Company did not receive the Proposal until Wednesday, February 7, 2024, which is 81 days after the November 18, 2023 deadline for submission of proposals had passed and the Proposal itself is dated as of Sunday, January 28, 2024, which is 71 days after the November 18, 2023 deadline for submission of proposals had passed. Thus, the Proponent did not submit the proposal “well in advance of the deadline.”

Finally, Rule 14a-8(f) states that a company need not provide a proponent with notice of a deficiency if the deficiency cannot be remedied, such as if the proponent fails to submit a proposal by the company’s properly determined deadline. Because the failure to timely submit a stockholder proposal is a deficiency that cannot be remedied, the Company was 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).

The Company therefore requests that the Staff concur that the Proposal may properly be excluded from the Proxy Materials because it was not properly submitted to the Company within the time frame required under Rule 14a-8(e).

### **REQUEST FOR WAIVER UNDER RULE 14a-8(j)(1)**

The Company further requests that the Staff waive the 80-day filing requirement set forth in Rule 14a-8(j) for good cause. Rule 14a-8(j)(1) requires that, if a company “intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission.” However, Rule 14a-8(j)(1) allows the Staff, in its discretion, to permit a company to make its submission later than 80 days before the filing of its definitive proxy statement if the company demonstrates good cause for missing the deadline. The Company is currently preparing its Proxy Statement in connection with the 2024 Annual Meeting and intends to file it with the Commission on or about March 19, 2024, and therefore, the filing date is less than 80 calendar days from the date of this letter.

As explained above, the Company did not receive the Proposal until Wednesday, February 7, 2024 and the Proposal itself is dated as of Sunday, January 28, 2024. The personnel in the Company’s mail room reviewed the mail received in its mail room to confirm that the Company was not in receipt of the Proponent’s proposal prior to Wednesday, February 7, 2024, as discussed above. Accordingly, we believe the Company has “good cause” for its inability to meet the 80-day requirement, and we respectfully request that the Staff waive the 80-day requirement with respect to this letter.

### **CONCLUSION**

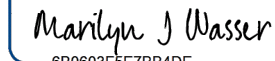
For the foregoing reasons, please confirm that the Staff will not recommend any enforcement action to the Commission if the Proposal is omitted from the Proxy Materials.

Should the Staff disagree with our conclusions regarding the omission of the Proposal, or should any additional information be desired in support of the Company’s position, we would appreciate an opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff’s Rule 14a-8 response.

If we can provide additional correspondence to address any questions that the Staff may have with respect to this no-action request, please do not hesitate to call me at (973) 407-5370 or contact me via email at [marilyn.wasser@anywhere.re](mailto:marilyn.wasser@anywhere.re).

Sincerely,

DocuSigned by:

Marilyn J Wasser

6B0603F5E7BB4DE...  
Marilyn J. Wasser, Executive Vice President, General Counsel

CC:

Sophia Hudson  
Kirkland & Ellis LLP  
Email: [sophia.hudson@kirkland.com](mailto:sophia.hudson@kirkland.com)

Christina Thomas  
Kirkland & Ellis LLP  
Email: [christina.thomas@kirkland.com](mailto:christina.thomas@kirkland.com)

Enclosures: Exhibit A

**EXHIBIT A**

January 28, 2024

Anywhere Real Estate, Inc.  
175 Park Ave.  
Madison, NJ 07940

Members of the board.

My name is Chris Mueller, and I would like to submit a shareholder proposal for the 2024 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 2024 annual shareholder meeting. I would be happy to meet with the board to discuss my proposal at any time.

**My proposal: Anywhere Real Estate, Inc. should disclose registered shareholder share totals on 10-Q and 10-K reports. Registered share totals should include separate tallies of shares held by investors in DRS and DSPP form (and Cede if possible). In addition, our company should upgrade its investment plan, and move away from Computershare's boilerplate DirectStock plan.**

Several issuers already disclose registered share totals with a couple sentences on each 10-Q or 10-K report. Registered holders are passionate and loyal investors who disclose their personal information to and desire a direct and close relationship with the company they invest with. Registered holder information is of material interest to investors who want to track distribution and commitment of an investor base, and can inspire more long term investors.

Regarding the investment plan, there are several reasons why we should upgrade. First - DirectStock plan does not allow hybrid holding methods in a single account. All accounts are either fully enrolled or fully not enrolled in the plan. Accounts NOT enrolled are "all DRS" (owned exclusively by the investor). By comparison, accounts that are fully enrolled are what Computershare calls DSPP consisting of "shares that underpin the plan".

Second, recurring buys through DirectStock plan are scheduled and predictable - making them prone to arbitrage and manipulation. The purchases tend to be processed through a single broker-dealer (often BofA Securities) and they tend to happen T+3 from the 1<sup>st</sup> and 15<sup>th</sup> (excluding weekends and bank holidays). The 2024 dates that these purchases will likely occur for our company are: Jan 5, Jan 19, Feb 6, Feb 21, Ma 6, Mar 20, April 4, April 18, May 6, May 20, June 6, June 21, July 5, July 18, Aug 6, Aug 20, Sept 6, Sept 19, Oct 4, Oct 18, Nov 6, Nov 21, Dec 5, and Dec 19.

Upgrading our investment plan would allow Anywhere Real Estate, Inc. the ability to allow hybrid registered holding methods and meet the needs of materially interested long term retail investors. It would also allow for our company to either put an end to the predictable and vulnerable recurring purchases, or make sure they are less predictable and vulnerable. While it would represent an additional cost, sponsoring and administering a customized plan will be worth it.

Thank you for your time,



Chris Mueller

