



DIVISION OF
CORPORATION FINANCE

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

December 5, 2024

Elizabeth A. Ising
Gibson, Dunn & Crutcher LLP

Re: Walgreens Boots Alliance, Inc. (the "Company")
Incoming letter dated September 20, 2024

Dear Elizabeth A. Ising:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by the New York City Carpenters Pension Fund (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 adequately 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/2023-2024-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Michael Piccirillo
New York City District Council of Carpenters

September 20, 2024

VIA E-MAIL

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

Re: *Walgreens Boots Alliance, Inc.*
Stockholder Proposal of New York City Carpenters Pension Fund
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, Walgreens Boots Alliance, Inc. (the “Company”), intends to omit from its proxy statement and form of proxy for its 2025 Annual Meeting of Stockholders (collectively, the “2025 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof received from Joseph A. Geiger on behalf of New York City Carpenters Pension Fund (the “Proponent”).

Pursuant to Rule 14a-8(j), 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 2025 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to the Proponent.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that stockholder 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 2025 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) because the Proponent failed to timely provide the requisite proof of continuous share ownership in response to the Company's proper request for that information.

BACKGROUND

The Proposal was submitted to the Company by Joseph Geiger on behalf of the Proponent via UPS next day delivery on August 7, 2024 (the "Submission Date"), which was received by the Company on August 8, 2024. See Exhibit A. Mr. Geiger's submission did not include any documentary evidence of the Proponent's ownership of Company shares. In addition, the Company reviewed its stock records, which did not indicate that the Proponent was a record owner of Company shares. Accordingly, the Company properly sought verification of share ownership from the Proponent. Specifically, and in accordance with Staff Legal Bulletin No. 14L (Nov. 3, 2021) ("SLB 14L"), the Company sent the Proponent a letter dated August 20, 2024 identifying the deficiency, notifying the Proponent of the requirements of Rule 14a-8 and explaining how the Proponent could cure the procedural deficiency (the "Deficiency Notice").

The Deficiency Notice, attached hereto as Exhibit B, provided detailed information regarding the "record" holder requirements, as clarified by Staff Legal Bulletin No. 14F (Oct. 18, 2011) ("SLB 14F") and SLB 14L, and attached copies of Rule 14a-8, SLB 14F and SLB 14L. Specifically, the Deficiency Notice stated:

- the three ownership requirements (each an "Ownership Requirement," and collectively the "Ownership Requirements") that satisfy Rule 14a-8(b);
- that, according to the Company's stock records, the Proponent was not a record owner of sufficient shares to satisfy any of the Ownership Requirements;
- that, as of the date of the Deficiency Notice, the Company had not received any documentation evidencing the Proponent's proof of continuous ownership, as required under Rule 14a-8(b);
- the type of statement or documentation necessary to demonstrate beneficial ownership under Rule 14a-8(b), including "a written statement from the 'record' holder of the Proponent's shares (usually a broker or a bank) verifying that, at the time the Proponent submitted the Proposal (the Submission Date), the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above"; and

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September 20, 2024
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- that any response had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Proponent received the Deficiency Notice.

The Company sent the Deficiency Notice to the Proponent via email and via UPS overnight delivery on August 20, 2024, which was within 14 calendar days of the Company's receipt of the Proposal. *See Exhibit B.* Michael Piccirillo (who was listed as the contact in the cover letter that accompanied the Proposal) confirmed receipt of the Deficiency Notice by reply email on August 21, 2024, and overnight delivery service records from United Parcel Service confirm delivery of a physical copy of the Deficiency Notice to the Proponent on August 21, 2024. *See Exhibit C.*

Subsequently, on September 9, 2024, six days after the 14-day deadline to cure the deficiency had passed, the Company received an email from Mr. Piccirillo, which included a letter from BNY Mellon, dated August 21, 2024, purporting to demonstrate the Proponent's ownership of the Company's shares (the "Broker Letter"). Mr. Piccirillo's email stated that "BNY which is the custodian for our holdings mailed out the [Broker Letter] on August 21, 2024." *See Exhibit D.* The Company does not have a record of receiving the Broker Letter, and despite further correspondence with Mr. Piccirillo requesting proof of delivery of the Broker Letter, as of the date of this letter, the Proponent has not provided any evidence of delivery of the Broker Letter to the Company. *See Exhibit E.*

ANALYSIS

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

Rule 14a-8(b)(1) provides, in part, that to be eligible to submit a proposal for an annual meeting, a stockholder proponent must satisfy one of the Ownership Requirements by having 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 shares entitled to vote on the proposal for at least one year.

Staff Legal Bulletin No. 14 (Jul. 13, 2001) specifies that when the stockholder is not a registered holder, the stockholder "is responsible for proving his or her eligibility to submit a proposal to

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the company,” which the stockholder may do as provided in Rule 14a-8(b)(2). 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 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. Rule 14a-8(f)(1) is extremely clear with respect to the deadline for correcting the deficiency and includes, in pertinent part, the following language (emphasis added):

Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. *Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company’s notification.*

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 set forth the information and instructions listed above and attached copies of Rule 14a-8, SLB 14F, and SLB 14L. See Exhibit B. However, despite the clear explanation in the Deficiency Notice that the Proponent had to provide the requisite documentary support, the Proponent failed to timely provide proof of ownership within 14 days following the Deficiency Notice.

Moreover, when submitting a proposal, including the requisite proof of ownership, it is the proponent’s burden to prove delivery of the relevant correspondence. Rule 14a-8(e)(1) states that “[i]n order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery,” and SLB 14L emphasizes that “the use of third-party mail delivery . . . provides the sender with a proof of delivery.” Therefore, it was the Proponent’s burden to provide documentation establishing that “BNY . . . mailed out the [Broker Letter] on August 21, 2024” as Mr. Piccirillo’s email claims. To date, no evidence of delivery of the Broker Letter to the Company has been provided. As such, the Proposal may be excluded.

The Staff has consistently concurred 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 stockholder proposal pursuant to Rule 14a-8(b). For example, in *FedEx Corp.* (avail. June 5, 2019), the proponent submitted a proposal without any accompanying proof of ownership and did not provide any documentary support until 15 days following receipt of the company’s deficiency notice. Despite being just one day late, the Staff concurred with exclusion of the proposal pursuant to Rule 14a-8(b) and Rule 14a 8(f)(1). See also *AT&T Inc.* (avail. Jan. 29, 2019) (concurring with the exclusion of a stockholder proposal where the proponent supplied proof of ownership 17 days after receiving the company’s timely deficiency notice); *Prudential Financial, Inc.* (avail. Dec. 28, 2015) (concurring with the exclusion of a stockholder

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proposal where the proponent supplied proof of ownership 23 days after receiving the company's timely deficiency notice); *Mondelēz International, Inc.* (avail. Feb. 27, 2015) (concurring with the exclusion of a stockholder proposal where the proponent supplied proof of ownership 16 days after receiving the company's timely deficiency notice). As discussed above, regardless of the content of the Broker Letter, it was not transmitted to the Company until 20 days after the Proponent's receipt of the Deficiency Notice, and, as with the above-cited precedent, the proof of ownership was therefore untimely.

While SLB 14L suggests that there may be situations where the Staff considers it appropriate for a company to provide a second deficiency notice, the language of SLB 14L indicates that this situation is limited to if and when a company "sen[ds] a deficiency notice prior to receiving the proponent's proof of ownership if such deficiency notice did not identify the specific defect(s)." SLB 14L. Here, the Company sent to the Proponent the Deficiency Notice, which provided clear and detailed instructions on the ownership requirements under Rule 14a-8(b) and identified the timing requirements for providing proof of ownership to the Company. Regardless of the contents of the Broker Letter, the specific defect that remains (*i.e.*, untimeliness) cannot be cured and, as demonstrated above, the Staff has consistently and strictly applied the timing requirements of Rule 14a-8. Therefore, that Staff guidance in SLB 14L is not applicable, and a second deficiency notice was not required to be sent to the Proponent.

As in the precedent cited above, the Proponent failed to timely provide adequate documentary evidence of ownership of Company shares despite proper notice from the Company. Therefore, since the Proponent has not demonstrated eligibility under Rule 14a-8 to submit the Proposal, we ask that the Staff concur that the Company may exclude the Proposal under Rule 14a-8(b) and Rule 14a-8(f)(1).

CONCLUSION

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 2025 Proxy Materials.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to

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shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Joseph B. Amsbary, Jr., Walgreens Boots Alliance, Inc.
Paul R. Ingram, Walgreens Boots Alliance, Inc.
Cherita Thomas, Walgreens Boots Alliance, Inc.
Michael Piccirillo, New York City Carpenters Pension Fund
Joseph A. Geiger, New York City Carpenters Pension Fund

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EXHIBIT A

UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA
NEW YORK CITY & VICINITY DISTRICT COUNCIL OF CARPENTERS

JOSEPH A. GEIGER
Executive Secretary - Treasurer

PAUL CAPURSO
President /Asst EST

DAVID CARABALLOSO
Vice President /Asst EST



www.nycdistrictcouncil.com

SENT VIA NEXT DAY DELIVERY

August 8, 2024

Mr. Joseph B. Amsbary Jr.
Senior Vice President and Corporate Secretary
Walgreens Boots Alliance, Inc.
108 Wilmot Road
MS #1858
Deerfield, IL 60015

Dear Mr. Amsbary,

I hereby submit the enclosed shareholder proposal ("Proposal") on behalf of the New York City Carpenters Pension Fund ("Fund"), for inclusion in the Walgreens Boots Alliance, Inc. ("Company") proxy statement to be circulated in conjunction with the next annual meeting of shareholders. The Proposal relates to the issue of director resignations and is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the U.S. Securities and Exchange Commission proxy regulations.

The Fund is the beneficial owner of shares of the Company's common stock, with a market value of at least \$25,000, which shares have been held continuously for more than a year prior to and including the date of the submission of the Proposal. Verification of this ownership by the record holder of the shares, BNY Mellon, will be sent under separate cover. The Fund intends to hold the shares through the date of the Company's next annual meeting of shareholders. Either the undersigned or a designated representative will present the Fund's Proposal for consideration at the annual meeting of shareholders.

If you would like to discuss the Proposal, please contact Michael Piccirillo at [REDACTED]. Mr. Piccirillo will be available to discuss the proposal on Thursday, August 15, Thursday August 22, or Thursday, August 29 from 1:00PM to 5:00PM (ET) each day or other mutually agreeable date and time. Please forward any correspondence related to the proposal to Mr. Piccirillo, New York City District Council of Carpenters, [REDACTED] or at the email address above.

Sincerely,

Joseph A. Geiger
Fund Co-Chair - Trustee

cc. Michael Piccirillo
Edward J. Durkin
Enclosure

Director Election Resignation Governance Guideline Proposal

Resolved: The shareholders of Walgreens Boots Alliance, Inc. (the “Company”) request that the Board adopt a new Director Election Resignation Governance Guideline (“Resignation Guideline” or “Guideline”) provision to address those situations when one or more incumbent Board nominees fail to receive the required majority vote for re-election. The Resignation Guideline shall provide that each director upon joining the Board tender an irrevocable conditional resignation conditioned on the director’s failure to receive the required majority vote support in an uncontested election. The Guideline shall provide that the Board in the exercise of its business judgment will determine whether acceptance or rejection of a tendered resignation is in the best interests of the Company. The Guideline shall further stipulate that if a director’s resignation is rejected and the director remains as a “holdover director” but is not re-elected at the next annual meeting of shareholders, that director’s second tendered resignation shall be effective ninety days after the vote certification.

Supporting Statement: Delaware corporate law holds that a director remains on a board until his or her successor is elected and qualified, or until he or she resigns or is removed from office. An incumbent director who fails to receive the required vote for election continues to serve as a “holdover director.” The Company’s current director resignation bylaw requires incumbent directors to tender an irrevocable resignation conditioned on the failure to be re-elected in an annual election. Board members then review a tendered resignation and decide whether the unelected director will remain on the Board.

The proposed Governance Guideline sets a more demanding director resignation review process. The Guideline provides for the Board’s exercise of its business judgment to determine whether to accept or reject the initial resignation of an incumbent director who fails to receive majority vote support. Importantly, the Guideline further holds that if a “holdover director” fails to be re-elected at the next annual meeting of shareholders, a new tendered resignation will be effective ninety days following the election vote certification. The Guideline honors the shareholder vote as the final word when a “holdover director” is not re-elected.

Shareholder director election voting rights under Delaware corporate law are foundational rights in the governance of corporations. The majority vote director election standard adopted by the Company gives shareholders voting rights that have legal effect. It is important that corporate director resignation guidelines and bylaws not undermine shareholder voting rights. The proposed Resignation Guideline strikes a proper balance between board discretion and shareholder director election voting rights, establishing shareholder voting in director elections as a more consequential governance right.

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Joseph Anthony Carpanese Secretary

108 Wilbur Rd. #1858

Deerfield, IL 60015

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08/08/2024 3:26 A.M.	Departed from Facility Rockford, IL, United States
08/08/2024 12:15 A.M.	Arrived at Facility Rockford, IL, United States
08/07/2024 10:45 P.M.	Departed from Facility Newark, NJ, United States
08/07/2024 10:09 P.M.	Arrived at Facility Newark, NJ, United States
08/07/2024 9:45 P.M.	Departed from Facility New York, NY, United States
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EXHIBIT B

From: [Sherley, Meghan](#)
To: [REDACTED]
Cc: [REDACTED]
Subject: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)
Date: Tuesday, August 20, 2024 8:35:12 PM
Attachments: [Walgreens Boots Alliance, Inc. - NYC Carpenters.pdf](#)

Mr. Piccirillo –

On behalf of Walgreens Boots Alliance, Inc., attached please find correspondence regarding the shareholder proposal submitted on behalf of the New York City Carpenters Pension Fund. A paper copy of this correspondence is being delivered to you and Mr. Geiger via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Sincerely,

Meghan Sherley

[Associate Attorney](#) | **GIBSON DUNN**

3161 Michelson Drive Suite 1200, Irvine, CA 92612-4412
[REDACTED]

August 20, 2024

VIA OVERNIGHT MAIL AND EMAIL

Michael Piccirillo
New York City District Council of Carpenters
[REDACTED]

Dear Mr. Piccirillo:

I am writing on behalf of Walgreens Boots Alliance, Inc. (the “**Company**”), which received on August 8, 2024, the stockholder proposal entitled “Director Election Resignation Governance Guideline Proposal” that you submitted for inclusion in the proxy statement for the Company’s 2025 Annual Meeting of Stockholders via overnight delivery on August 7, 2024 (the “**Submission Date**”) on behalf of the New York City Carpenters Pension Fund (the “**Proponent**”) pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 (the “**Proposal**”).

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention and which you and the Proponent should correct as described below if the Company is to consider the Proponent to have properly submitted the Proposal. Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that a stockholder proponent must submit sufficient proof of its continuous ownership of company shares preceding and including the submission date. Thus, with respect to the Proposal, Rule 14a-8 requires that the Proponent demonstrate that the Proponent has continuously owned at least:

- (1) \$2,000 in market value of the Company’s shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- (2) \$15,000 in market value of the Company’s shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- (3) \$25,000 in market value of the Company’s shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an “**Ownership Requirement**,” and collectively, the “**Ownership Requirements**”).

The Company’s stock records do not indicate that the Proponent is the record owner of sufficient shares to satisfy any of the Ownership Requirements. In addition, while the submission letter

Michael Piccirillo

August 20, 2024

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states that proof of ownership will be provided, to date the Company has not received proof that the Proponent has satisfied any of the Ownership Requirements.

To remedy this defect, the Proponent must submit sufficient proof that such Proponent has satisfied at least one of the Ownership Requirements. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of either:

- (1) a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) verifying that, at the time the Proponent submitted the Proposal (the Submission Date), the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above; or
- (2) if the Proponent was required to and has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that the Proponent met at least one of the Ownership Requirements above, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.

If the Proponent intends to demonstrate ownership by submitting a written statement from the “record” holder of the Proponent’s shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depository Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Proponent’s broker or bank is a DTC participant by asking the Proponent’s broker or bank or by checking DTC’s participant list, which is available at <https://www.dtcc.com/-/media/Files/Downloads/client-center/DTC/DTC-Participant-in-Alphabetical-Listing-1.pdf>. If a stockholder’s shares are held through DTC, the stockholder needs to obtain and submit to the Company proof of ownership from the DTC participant through which the securities are held, as follows:

- (1) If the Proponent’s broker or bank is a DTC participant, then the Proponent needs to obtain and submit a written statement from the Proponent’s broker or bank verifying that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.
- (2) If the Proponent’s broker or bank is not a DTC participant, then the Proponent needs to obtain and submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above. You

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Michael Piccirillo

August 20, 2024

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should be able to find out the identity of the DTC participant by asking the Proponent's broker or bank. If the Proponent's broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent's shares is not able to confirm the Proponent's individual holdings but is able to confirm the holdings of the Proponent's broker or bank, then the Proponent needs to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that the Proponent continuously held Company shares satisfying at least one of the Ownership Requirements above: (i) one from the Proponent's broker or bank confirming the Proponent's ownership, and (ii) the other from the DTC participant confirming the broker or bank's ownership.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please transmit any response by email to Jake Amsbary at [REDACTED]. Alternatively, you may address any response by mail to Jake Amsbary, Senior Vice President, Corporate Secretary, Walgreens Boots Alliance, Inc., 108 Wilmot Road, MS #1858, Deerfield, Illinois 60015. Please note that the SEC has advised that you are responsible for confirming our receipt of any correspondence you transmit in response to this letter.

If you have any questions with respect to the foregoing, please contact Jake Amsbary at [REDACTED]. For your reference, I enclose a copy of Rule 14a-8, Staff Legal Bulletin No. 14F and Staff Legal Bulletin No. 14L.

Sincerely,



Elizabeth A. Ising

cc: Joseph A. Geiger, New York City Carpenters Pension Fund
Joseph B. Amsbary, Jr., Walgreens Boots Alliance, Inc.
Paul R. Ingram, Walgreens Boots Alliance, Inc.
Cherita Thomas, Walgreens Boots Alliance, Inc.

Enclosures

GIBSON DUNN

EXHIBIT C

From: [Michael Piccirillo](#)
To: [Sherley, Meghan](#)
Cc: [REDACTED]
Subject: Re: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)
Date: Wednesday, August 21, 2024 2:57:33 PM

[WARNING: External Email]

Received

Michael Piccirillo
Area Standards Mgr
NYC Carpenters

On Aug 20, 2024, at 8:35 PM, Sherley, Meghan <MSherley@gibsondunn.com> wrote:

CAUTION: This email originated from outside the District Council organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mr. Piccirillo –

On behalf of Walgreens Boots Alliance, Inc., attached please find correspondence regarding the shareholder proposal submitted on behalf of the New York City Carpenters Pension Fund. A paper copy of this correspondence is being delivered to you and Mr. Geiger via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Sincerely,

Meghan Sherley
[Associate Attorney](#) | **GIBSON DUNN**
3161 Michelson Drive Suite 1200, Irvine, CA 92612-4412
[REDACTED]

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<Walgreens Boots Alliance, Inc. - NYC Carpenters.pdf>

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z975463NT95963128

Weight

0.50 LBS

Service

UPS Next Day Air®

Shipped / Billed On

08/20/2024

Delivered On

08/21/2024 10:18 A.M.

Delivered To

NEW YORK, NY, US
Received By

FRANK

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 08/21/2024 1:09 P.M. EST

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z975463NT96402937

Weight

0.50 LBS

Service

UPS Next Day Air®

Shipped / Billed On

08/20/2024

Delivered On

08/21/2024 10:18 A.M.

Delivered To

NEW YORK, NY, US
Received By

FRANK

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 08/21/2024 1:08 P.M. EST

GIBSON DUNN

EXHIBIT D

From: [Michael Piccirillo](#)
To: [Ising, Elizabeth A.](#)
Cc: [Jake Amsbary](#) - [REDACTED]; [Sherley, Meghan](#)
Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)
Date: Monday, September 9, 2024 12:45:46 PM
Attachments: [WALGREEN BOOTS Record Ltr.pdf](#)

[WARNING: External Email]

Elizabeth... sorry for the delay in my reply, I started in the field and just got to my desk. BNY which is the custodian for our holdings mailed out the letter on August 21, 2024. Attached is a copy of the letter.

Michael Piccirillo

NYC District Council Of Carpenters
Area Standards Manager
[REDACTED]
[REDACTED]

From: Ising, Elizabeth A. <Eising@gibsondunn.com>
Sent: Friday, September 06, 2024 3:04 PM
To: Michael Piccirillo [REDACTED]
Cc: Jake Amsbary - [REDACTED] Sherley, Meghan
<MSherley@gibsondunn.com>
Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

CAUTION: This email originated from outside the District Council organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mr. Piccirillo,

I am following up on the deficiency notice that was sent to you (see below and by hard copy) on behalf of Walgreens Boots Alliance (WBA) on August 20, 2024 regarding the shareholder proposal you submitted on behalf of the New York City Carpenters Pension Fund. As stated in the deficiency notice, WBA has not received proof of the Fund's ownership of WBA stock that is necessary to submit a shareholder proposal under Rule 14a-8, and any response to the deficiency notice was required to be transmitted no later than 14 days from your receipt of the deficiency notice.

Please confirm whether you timely responded with proof of ownership as required by SEC rules. If you did not do so, WBA is still happy to engage with you but requests that you withdraw your

shareholder proposal to save the time and expense of submitting a no-action request to the SEC staff.


Sincerely,

Beth Ising

Elizabeth Ising

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W., Washington, DC 20036-5306


Eising@gibsondunn.com • www.gibsondunn.com



SENT VIA SECOND DAY DELIVERY

August 21, 2024

Mr. Joseph B. Amsbary Jr.
Senior Vice President and Corporate Secretary
Walgreens Boots Alliance, Inc.
108 Wilmot Road
MS #1858
Deerfield, IL 60015

RE: Shareholder Proposal Ownership Verification Letter

Dear Mr. Amsbary:

BNY Mellon, a Depository Trust & Clearing Corporation participant, serves as custodian for the New York City Carpenters Pension Fund ("Fund"). At the request and instruction of the Fund, BNY Mellon confirms that as custodian it is the record holder of shares of Walgreens Boots Alliance, Inc. stock (CUSIP# 931427108) held for the benefit of the Fund.

As of August 8, 2024, the date of the submission of the Fund's Director Election Resignation shareholder proposal, the Fund held, and has held continuously for at least one year, at least 20,3000 shares of Walgreens Boots Alliance, Inc. common stock.

If there are any questions concerning this matter, please do not hesitate to contact me directly at [REDACTED] or at [REDACTED].

Sincerely,

A handwritten signature in dark ink, appearing to read "Robert D. Porco".

Robert D. Porco
Vice President
BNY Mellon Relationship Manager

cc. Joseph A. Geiger, Fund Trustee
Michael Piccirillo
Edward J. Durkin

GIBSON DUNN

EXHIBIT E

From: Ising, Elizabeth A.
Sent: Monday, September 16, 2024 7:09 PM
To: 'Michael Piccirillo' <[REDACTED]>
Cc: 'Jake Amsbary - ([REDACTED])' <[REDACTED]>
Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

Michael, we have not heard back in response to the emails below regarding the proof of delivery for the broker letter you reference, which WBA does not have a record of receiving and which Rule 14a-8 required to be timely provided in response to our letter. WBA's deadline to request no-action relief is fast approaching, so we respectfully request that you withdraw the shareholder proposal to save WBA and its shareholders the expense of preparing a no-action request to the SEC staff.

Elizabeth Ising

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
1700 M Street, NW, Washington, D.C. 20036-4504
[REDACTED]
Eising@gibsondunn.com • www.gibsondunn.com

From: Ising, Elizabeth A.
Sent: Thursday, September 12, 2024 5:03 PM
To: 'Michael Piccirillo' <[REDACTED]>
Cc: Jake Amsbary - <[REDACTED]>
Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

Michael, just checking in to see if you have been able to obtain the tracking number.

Beth

Elizabeth Ising

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W., Washington, DC 20036-5306
[REDACTED]
Eising@gibsondunn.com • www.gibsondunn.com

From: Michael Piccirillo <[REDACTED]>
Sent: Monday, September 9, 2024 2:38 PM
To: Ising, Elizabeth A. <Eising@gibsondunn.com>
Cc: Jake Amsbary - ([REDACTED]); Sherley, Meghan <MSherley@gibsondunn.com>
Subject: Re: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

[WARNING: External Email]

Will do
Michael Piccirillo
Area Standards Mgr
NYC Carpenters

On Sep 9, 2024, at 1:28 PM, Ising, Elizabeth A. <Eising@gibsondunn.com> wrote:

CAUTION: This email originated from outside the District Council organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for the prompt response! The custodian's letter indicates that it was sent by second day delivery – would you mind asking them for a tracking number for it?

Many thanks,

Beth

Elizabeth Ising

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W., Washington, DC 20036-5306
[REDACTED]
Eising@gibsondunn.com • www.gibsondunn.com

From: Michael Piccirillo [REDACTED]
Sent: Monday, September 9, 2024 12:45 PM
To: Ising, Elizabeth A. <Eising@gibsondunn.com>
Cc: Jake Amsbary - ([REDACTED]); Sherley, Meghan

<MSherley@gibsondunn.com>

Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

[WARNING: External Email]

Elizabeth... sorry for the delay in my reply, I started in the field and just got to my desk. BNY which is the custodian for our holdings mailed out the letter on August 21, 2024. Attached is a copy of the letter.

Michael Piccirillo

NYC District Council Of Carpenters
Area Standards Manager



From: Ising, Elizabeth A. <Eising@gibsondunn.com>

Sent: Friday, September 06, 2024 3:04 PM

To: Michael Piccirillo <[REDACTED]>

Cc: Jake Amsbary - ([REDACTED]); Sherley, Meghan
<MSherley@gibsondunn.com>

Subject: RE: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

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Please confirm whether you timely responded with proof of ownership as required by SEC rules. If you did not do so, WBA is still happy to engage with you but requests that you withdraw your shareholder proposal to save the time and expense of submitting a no-action request to the SEC staff.

Sincerely,

Beth Ising

Elizabeth Ising

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W., Washington, DC 20036-5306

[REDACTED]
Eising@gibsondunn.com • www.gibsondunn.com

From: Sherley, Meghan <MSherley@gibsondunn.com>

Sent: Tuesday, August 20, 2024 8:35 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: Walgreens Boots Alliance, Inc. Deficiency Notice (NYC Carpenters)

Mr. Piccirillo –

On behalf of Walgreens Boots Alliance, Inc., attached please find correspondence regarding the shareholder proposal submitted on behalf of the New York City Carpenters Pension Fund. A paper copy of this correspondence is being delivered to you and Mr. Geiger via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Sincerely,

Meghan Sherley

Associate Attorney | GIBSON DUNN

3161 Michelson Drive Suite 1200, Irvine, CA 92612-4412
[REDACTED]

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