

Clayton E. Parker
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April 20, 2023

U.S. Securities and Exchange Commission
Office of Chief Counsel
Division of Corporation Finance
100 F. Street, N.E.
Washington, D.C. 20549
Via email: shareholderproposals@sec.gov

Re: Shareholder Proposal to Anavex Life Sciences Corp.

Ladies and Gentlemen,

On behalf of Anavex Life Sciences Corp., a Nevada 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 submitting this letter to notify the Securities and Exchange Commission (the “Commission”) of the Company’s intention to exclude from the proxy materials (the “Proxy Materials”) for its 2022 Annual Meeting of Stockholders (the “Annual Meeting”) the shareholder proposal, dated November 5, 2022 (the “Proposal”), submitted by John Chevedden on behalf of Kenneth Steiner (Mr. Steiner, together with Mr. Chevedden, the “Proponent”) to the Company on November 15, 2022 under cover of a letter dated November 1, 2022. A copy of the Proposal is attached hereto as Exhibit A.

We believe that the Proposal may be excluded under Rule 14a-8(i)(10) because it has been substantially implemented. On behalf of the Company, we hereby respectfully request that the staff (the “Staff”) of the Commission express its intention not to recommend enforcement action if the Proposal is excluded from the Company’s Proxy Materials for the reasons set forth herein.

Pursuant to Staff Legal Bulletin No. 14D (Nov. 7, 2008), question C, we have submitted this letter to the Commission via email to shareholderproposals@sec.gov in lieu of mailing paper copies. Pursuant to Rule 14a-8(j), a copy of this submission is being sent simultaneously to the Proponent as notification of the Company’s intention to omit the Proposal from its Proxy Materials. Likewise, we take this opportunity to inform the Proponent that if it elects to submit any correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be provided concurrently to the undersigned

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on behalf of the Company. This letter constitutes the Company's statement of the reasons that it deems the omission of the Proposal to be proper.

THE PROPOSAL

The Proposal sets forth, in part, the following:

Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of the CEO.

Whenever possible the Chairman of the Board shall be an Independent Director.

The Board has the discretion to select a Temporary Chairman of the Board who is not an Independent Director to serve while the Board is seeking an Independent Chairman of the Board. Although it is a best practice to adopt this policy soon this policy could be phased in when there is a contract renewal for our current CEO or for the next CEO transition.

REQUESTS

We hereby respectfully request that the Staff concur in our view that the Proposal may properly be excluded from the Proxy Materials (i) pursuant to Rule 14a-8(i)(10) because the Company has already substantially implemented the Proposal and (ii) pursuant to 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponent failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency.

In addition, we hereby request that the Staff waive the 80 calendar day filing requirement for good cause pursuant to the authority provided under Rule 14a-8(j). Since the Company received the Proposal, the Company has spent a significant amount of time and cost engaging in a good faith effort to address the Proponent's concerns as set forth in the Proposal. The Company and the Proponent have been engaged in conversations regarding the Proposal since November 18, 2022, over six months prior to the currently anticipated date of the Annual Meeting. A memorandum summarizing the correspondence is attached hereto as Exhibit B. The Proponent was notified nearly 100 calendar days before the Company's currently anticipated date for the Annual Meeting of the Company's intention to seek to exclude the Proposal by substantially adopting it and is, in no way, disadvantaged if the Staff waives this filing requirement.¹

BACKGROUND

The Company received the Proposal and a related cover letter from the Proponent on November 15, 2022 (the "Submission Date") via FedEx. After confirming the Proponent was not a registered owner of the Company's common stock, the Company informed the Proponent of the ownership deficiency, as well as other deficiencies, in a letter emailed to the Proponent on November 18, 2022 (the "First Deficiency Notice"). Among other things, the First Deficiency Notice notified the Proponent of the eligibility requirements of Rule 14a-8(b), informed the Proponent that they could remedy the ownership deficiency by providing the Company proof of the Proponent's ownership of a sufficient number of shares of the Company's common stock for the requisite time period through the Submission Date and informed the

¹ As further described below, the Company would have been able to communicate its intention to exclude the Proposal sooner but for the Proponent's indication that they would retract the Proposal upon the Company satisfactorily amending its bylaws, thus allowing the Company to exclude the Proposal from the Proxy Materials.

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Proponent that they must provide such proof of ownership to the Company within 14 days of receipt of the letter.

On November 18, 2022, the Proponent emailed a letter from TD Ameritrade to the Company (the “First Broker Letter”). *See Exhibit B.* The First Broker Letter did not indicate the precise number of shares of the Company’s common stock held by the Proponent, and instead only provided that the Proponent, as of November 10, 2022, has “at least 500 [of the Company’s] shares each held continuously since at least October 1, 2019” in an account held at TD Ameritrade. Notably, the First Broker Letter was dated five (5) days prior to the Submission Date.

Because the First Broker Letter did not confirm whether the Proponent held sufficient shares of the Company’s common stock for the requisite time period preceding and including the Submission Date, the Company, despite being under no obligation to do so, emailed an additional notice of deficiency (the “Second Deficiency Notice”) to the Proponent on November 23, 2022. *See Exhibit B.* The Second Deficiency Notice again set out the requirements under Rule 14a-8 for the Proponent to provide proof of the requisite ownership of the Company’s common stock up to and including the Submission Date and how the Proponent could remedy the deficiency.

On the same day that the Company sent Mr. Chevedden the Second Deficiency Notice, November 23, 2022, Mr. Chevedden responded via email with the First Broker Letter attached, still dated November 10, 2022.

On November 28, 2022, Mr. Chevedden sent an email requesting even more clarification, attaching a marked-up version of the First Broker Letter. Despite being under no obligation to do so, the Company responded with an additional notice of deficiency (the “Third Deficiency Notice”), noting for the third time that the First Broker Letter does not demonstrate the requisite ownership requirements up to and including the Submission Date. Mr. Chevedden responded the same day, asserting for the first time that he has a delivery receipt confirming delivery of the Proposal on November 8, 2022. However, in contravention of this assertion, on December 5, 2022, Mr. Chevedden emailed a letter from TD Ameritrade (the “Second Broker Letter”),² verifying that the Proponent beneficially owned the requisite number of shares for the requisite time period preceding and including the Submission Date. In accordance with Rule 14a-8(f)(1), the Proponent’s deadline to correct the deficiency was December 2, 2022, fourteen (14) days from first being made aware of the deficiency by the First Deficiency Notice.

On December 21, 2022, we requested of Mr. Chevedden a copy of the delivery receipt purporting to confirm delivery of the Proposal on November 8, 2022. We have not received a response to this request to date.

On February 14, 2023, we again reached out to the Proponent to discuss the merits of the Proposal. On February 21, 2023, we conferred with Mr. Chevedden by phone regarding amending the Company’s bylaws (the “Bylaws”) to incorporate the Proposal. Mr. Chevedden agreed to withdraw the Proposal, pending his review of the amended Bylaws. The same day, February 21, 2023, we provided the Proponent with a proposed amendment to the Bylaws. From February 21, 2023 through February 27, we exchanged substantive correspondence with the Proponent regarding two proposed amendments to the Bylaws, giving

² The Second Broker Letter was received after business hours on December 5, 2022, seventeen (17) days after the Company delivered the First Deficiency Notice to the Proponent via email. Thus, we consider the Second Broker Deliver to have been delivered the next day, eighteen (18) days after the Company delivered the First Deficiency Notice.

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them an opportunity to review, comment and approve of the language to be presented to the Company's Board of Directors (the "Board").

After additional correspondence and incorporating Mr. Chevedden's comments, a third proposed amendment to the Bylaws was provided to Mr. Chevedden on March 20, 2023. Mr. Chevedden wrote in an email attached hereto as Exhibit C: "This seems to be okay subject to final review. Please let me know when this is filed on EDGAR." On April 11, 2023, the Board approved and adopted the amended Bylaws incorporating the Proposal (the "Amended Bylaws"). On April 14, 2023, the Company filed a Current Report on Form 8-K (the "Form 8-K") with the Amended Bylaws attached and provided Mr. Chevedden with a copy of the same. The relevant portion of the Amended Bylaws states:

The Chairman of the Board of Directors and the Chief Executive Officer shall not be the same person. The Chairman of the Board of Directors shall be an independent director.

Despite this ongoing dialogue and the Company's good faith attempts to address the merits of the Proposal at the Company's substantial time and cost, the Proponent has continued to delay withdrawing the Proposal, forcing the Company to respectfully submit the requests in this letter to the Staff.

ANALYSIS

1. The Proposal May Be Excluded Pursuant To Rule 14a-8(i)(10) Because It Has Already Been Substantially Implemented By The Company.

The Company believes that it may properly exclude the Stockholder Proposal from its Proxy Materials under Rule 14a-8(i)(10), which permits the exclusion of a proposal "[i]f the company has already substantially implemented the proposal." The Commission stated in 1976 that the predecessor to Rule 14a-8(i)(10) "is designed to avoid the possibility of shareholders having to consider matters which have already been favorably acted upon by the management." *SEC Release No. 34-12598* (Jul. 7, 1976). Rule 14a-8(i)(10) does not require exact correspondence between the actions sought by a stockholder proponent and the issuer's actions in order for the stockholder's proposal to be excluded. *See SEC Release No. 34-20091* (Aug. 16, 1983). The Staff has previously noted that a basis for exclusion under Rule 14a-8(i)(10) is "a determination that the Company has substantially implemented the proposal depends upon whether its particular policies, practices and procedures compare favorably with the guidelines of the proposal." *Texaco, Inc.* (Mar. 28, 1991). *See also, Expeditors International of Washington, Inc.* (Jan. 30, 2014) and *Exxon Mobil Corp.* (Mar. 17, 2011).

The Staff has consistently found that "a determination that the company has substantially implemented the proposal depends upon whether [the company's] particular policies, practices, and procedures compare favorably with the guidelines of the proposal." *See Texaco, Inc.* (March 28, 1991). *See also, e.g., BlackRock, Inc.* (Apr. 2, 2021); *JPMorgan Chase & Co.* (Mar. 9, 2021); *Devon Energy Corp.* (Apr. 1, 2020); *Johnson & Johnson* (Jan. 31, 2020); *Pfizer Inc.* (Jan. 31, 2020); *The Allstate Corp.* (Mar. 15, 2019); *Johnson & Johnson* (Feb. 6, 2019); *United Cont'l Holdings, Inc.* (Apr. 13, 2018); *eBay Inc.* (Mar. 29, 2018); *Kewaunee Scientific Corp.* (May 31, 2017); and *Wal-Mart Stores, Inc.* (Mar. 16, 2017). The Staff has permitted exclusion of a proposal under Rule 14a-8(i)(10) when a company has substantially implemented and therefore satisfied the "essential objective" of a proposal, even if the company did not take the exact action requested by the proponent, did not implement the proposal in every detail, or exercised discretion in determining how to implement the proposal. *See, e.g., Salesforce.com, Inc.* (Apr. 20, 2021); *Apple Inc.* (Oct. 16, 2020); *Wal-Mart Stores, Inc.* (Mar. 25, 2015); and *Exelon Corp.* (Feb. 26, 2010).

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2. The Company's Amended Bylaws Compare Favorably With The Guidelines Of The Stockholder Proposal.

The Company believes that the Proposal has been substantially implemented under the existing Amended Bylaws and that the Amended Bylaws compare favorably with the guidelines of the Proposal. The Company's Amended Bylaws provide that the position of Chairman of the Company's Board shall not be the same person as the Company's Chief Executive Officer and that the position of Chairman will be held by a director that is "independent."

A summary chart containing both the Proposal and the Company's implementation is included below to highlight the substantial implementation by the Company of the Proposal, and how the Company's implementation favorably compares to the guidelines of the proposal.

<u>Proposal Language</u>	<u>Company's Implementation</u>
Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of CEO.	The Chairman of the Board of Directors and the Chief Executive Officer shall not be the same person. <i>Article IV, Section 2 of the Amended Bylaws.</i>
Whenever possible, the Chairman of the Board shall be an Independent Director.	The Chairman of the Board of Directors shall be an independent director. <i>Article IV, Section 2 of the Amended Bylaws.</i>
The Board has the discretion to select a Temporary Chairman of the Board who is not an Independent Director to serve while the Board is seeking an Independent Chairman of the Board.	The Board has already appointed an independent Chair of the Board, Dr. Jiong Ma.

As the above chart demonstrates, the Company has not only substantially implemented the guidelines of the Proposal in accordance with Rule 14a-8(i)(10), but fully implemented the Proposal prior to the Annual Meeting and has appointed an independent Chairman of the Board. The Proposal requested that the Chairman and Chief Executive Officer be two separate people, which the Company implemented in the Amended Bylaws. The Proposal requested that the Chairman of the Board be independent whenever possible, and the Amended Bylaws state that the Chairman of the Board shall always be independent. Thus, the Amended Bylaws implement language that holds the Company to a more stringent standard than the guidelines of the Proposal.

During the implementation process, Mr. Chevedden has had the opportunity to review, provide his comments, and be involved in the drafting process. Mr. Chevedden approved of the language in the Amended Bylaws prior to the Board approving and adopting the Amended Bylaws. Ultimately, the Company not only substantially implemented the Proposal but fully implemented it, making any inclusion of the Proposal in the Proxy Materials a violation of the Commission's intent "to avoid the possibility of stockholders having to consider matters which have already been favorably acted upon by the management." *SEC Release No. 34-12598 (Jul. 7, 1976).*

3. The Proposal May Be Excluded Pursuant to 14a-8(b)(1) and Rule 14a-8(f)(1) Because The Proponent Failed To Timely Provide Proof Of The Requisite Stock Ownership After Receiving Notice Of Such Deficiency.

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Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held (i) at least \$2,000 in market value of the company's common stock for at least three years, preceding and including the date that the proposal was submitted; (ii) at least \$15,000 in market value of the company's common stock for at least two years, preceding and including the date that the proposal was submitted; or (iii) at least \$25,000 in market value of the company's common stock for at least one year, preceding and including the date that the proposal was submitted. If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that he or she meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

The Staff has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent failed to respond to a company's timely request to provide evidence of eligibility to submit a shareholder proposal within the 14-day deadline. *See, e.g., Walgreens Boots Alliance, Inc.* (Nov. 8, 2022) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *FedEx Corp.* (June 5, 2019) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Comcast Corp.* (Mar. 5, 2014) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Entergy Corp.* (Jan. 9, 2013) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion of a proposal under Rule 14a8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

In this instance, the Proponent failed to respond to the Company's timely request to provide evidence of eligibility to submit a shareholder proposal within the 14-day deadline. In this regard, after receiving the Proposal on November 15, 2022, the Company sent the First Deficiency Letter via email on November 18, 2022, timely notifying the Proponent of the procedural defects under Rule 14a-8(b). The First Deficiency Letter specifically requested "Please provide a written statement from the record holder... verifying that [Mr. Steiner] had beneficially held the requisite number of Anavex shares continuously to satisfy any of the Ownership Requirements for the requisite time period and including the date the Proposal was submitted to Anavex, which was November 15, 2022." The First Deficiency Letter also explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a8(f)(1), the First Deficiency Letter requested that proof of the Proponent's ownership be provided within 14 days of the Proponent's receipt of the First Deficiency Letter. The First Deficiency Letter was sent to the Proponent by email during business hours on November 18, 2022. Accordingly, proof of ownership, to be timely, would have had to be received by the Company by December 2, 2022. After business hours on December 5, 2022, which was eighteen (18) days after the Proponent's receipt of the First Deficiency Letter, and therefore beyond the 14-day deadline to provide proof of ownership, the Company received via email the Second Broker Letter, verifying Mr. Steiner held the requisite number of

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shares up to and through the Submission Date. Therefore, the Proponent failed to timely provide proof of stock ownership.

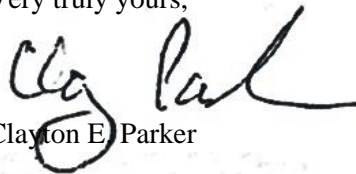
Accordingly, consistent with the precedent described above, the Proposal may be excluded pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponent has failed to timely provide proof of the requisite stock ownership after receiving timely notice of such deficiency.

CONCLUSION

Therefore, based on the foregoing analysis, and to avoid the possibility of stockholders having to consider matters which have already been favorably acted upon by the Board, the Company respectfully requests that the Staff concur in its belief that the Proposal may be excluded from the Proxy Materials in its entirety pursuant to Rule 14a-8(i)(10).

The Company requests confirmation that the Staff will not recommend any enforcement action if, in reliance on the foregoing, the Company omits the Proposal from its Proxy Materials. If you should have any questions or need additional information, please contact the undersigned at (305) 539-3306 or clayton.parker@klgates.com. If the Staff does not concur with the Company's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of its response.

Very truly yours,



Clayton E. Parker

Enclosures

cc: Christopher Missling
Chief Executive Officer
Anavex Life Sciences Corp.

John Chevedden

EXHIBIT A

Kenneth Steiner

PII

Mr. Christopher U. Missling
Corporate Secretary
Anavex Life Sciences Corp. (AVXL)
51 West 52nd Street
7th Floor
New York, NY 10019
PH: 844 689 3939

Dear Mr. Missling,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

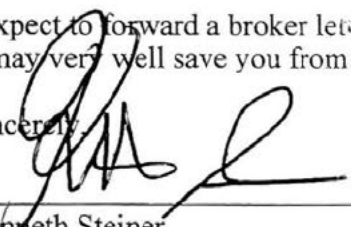
This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

PII

to facilitate prompt and verifiable communications.
Please identify this proposal as my proposal exclusively.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,



Kenneth Steiner



Date

[AVXL – Rule 14a-8 Proposal, November 5, 2022]
[This line and any line above it – *Not* for publication.]

Proposal 4 – Independent Board Chairman

Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of the CEO.

Whenever possible, the Chairman of the Board shall be an Independent Director.

The Board has the discretion to select a Temporary Chairman of the Board who is not an Independent Director to serve while the Board is seeking an Independent Chairman of the Board.

Although it is a best practice to adopt this policy soon this policy could be phased in when there is a contract renewal for our current CEO or for the next CEO transition.

The roles of Chairman and CEO are fundamentally different and should be held by 2 directors, a CEO and a Chairman who is completely independent of the CEO and our company. The job of the CEO is to manage the company. The job of the Chairman is to oversee the CEO and management.

A Lead Director is no substitute for an independent Board Chairman. A lead director is not responsible for the strategic direction of the company. And a Chairman/CEO can ignore the advice and feedback from a lead director.

It is time for a change for the better due to the drop in stock price from \$22 in June 2021 and that under the leadership of Mr. Christopher Missling, Chairman/CEO, we lack the basic right of an annual say on executive pay vote, which the vast majority shareholders of other major companies have.

Please vote yes:

Independent Board Chairman – Proposal 4

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

"Proposal 4" stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

PII

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.

This proposal is not intended to be more than 500 words. Should it exceed 500 words after notification to the proponent then the words that exceed 500 words shall be taken out of the proposal starting with the last full sentence of the proposal and moving upwards as needed to omit full sentences.

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.

If there is objection to the title please negotiate or seek no action relief.

Please do not insert any management words between the top line of the proposal and the concluding line of the proposal.



FOR

**Shareholder
Rights**

EXHIBIT B

MEMO

TO: Anavex Life Sciences Corp.

FROM: K&L Gates LLP

DATE: April 17, 2023

RE: Shareholder Proposal by John Chevedden, on behalf of Kenneth Steiner

This memorandum summarizes correspondence and conversations between the Shareholder and the Company, each as defined below, relating to a shareholder proposal submitted to the Company on November 15, 2022.

I. Definitions

“Board” means the Company’s Board of Directors.

“Company” means Anavex Life Sciences Corp.

“Company Counsel” means K&L Gates LLP.

“Proposal” means the shareholder proposal received by the Company on November 15, 2022.

“Representative” means the individual submitting the Proposal on behalf of the Shareholder, John Chevedden.

“Shareholder” means the shareholder submitting the Proposal, Kenneth Steiner.

II. Summary

<u>Date</u>	<u>Description</u>
11.15.2022	Proposal received
11.18.2022	Initial Deficiency Letter delivered, noting (i) no proof of shares received or in the Company’s records and (ii) failure to provide the Shareholder’s indication of support of the Proposal
11.18.2022	Initial Broker Letter, dated 11.10.2022, received in response to Initial Deficiency Letter

11.22.2022 Document (the “Index Card”) received containing Shareholder’s indication of support of the Proposal

11.23.2022 Second Deficiency Letter delivered, noting, in part, (i) inadequate proof of shares, (ii) the Broker Letter does not address shares held as of the date the Proposal was received, 11.15.

11.23.2022 Initial Broker Letter received again.

11.28.2022 Correspondence received requesting clarification of the Second Deficiency Letter.

11.28.2022 Index Card received again.

11.29.2022 Third Deficiency Letter delivered, noting, in part, (i) inadequate proof of shares, (ii) the Initial Broker Letter does not speak to shares held as of the date the Proposal was received, 11.15.

11.29.2022 Representative asserts for the first time that the Proposal has proof of delivery dated 11.08 and thus the Initial Broker Letter is purportedly sufficient.

12.05.2022 Second Broker Letter received, setting forth share ownership as of 11.15.

12.21.2022 Company requested Representative to provide the proof of delivery of Proposal that Representative referenced in correspondence dated 11.29.¹

02.14.2023 Company delivered correspondence requesting availability to discuss the merits of the Proposal.

02.21.2023 Phone call between Representative and Company Counsel regarding amending the Company’s bylaws to address and incorporate the Proposal. Representative agreed to withdraw the Proposal, pending his review of the amended bylaws.

02.21.2023 Company Counsel delivered to Representative the proposed bylaw amendment (the “Initial Amendment”).

02.22.2023 Representative provided comment to the Initial Amendment.

02.22.2023 Company’s counsel delivered to Representative a second proposed bylaw amendment (the “Second Amendment”).

02.22.2023 Representative provided comment to the Second Amendment.

02.23.2023-
02.27.2023 Representative and Company Counsel exchanged correspondence repeatedly regarding the language of the Second Amendment and potential revisions thereto.

03.15.2023 Representative and Company agreed to revise the Second Amendment.

03.16.2023 Company Counsel delivered to Representative a third proposed bylaw amendment (the “Third Amendment”).

¹ The Representative never responded to this request.

- 03.16.2023 Representative inquired, and Company Counsel confirmed, that the Third Amendment is the only revision to the Company’s bylaws being contemplated by the Board.
- 03.20.2023 Representative approved the Third Amendment, subject to final review, and requested to be alerted when the Third Amendment is filed on EDGAR.
- 04.10.2023 Company Counsel delivers correspondence relating to the Board’s approval of the Third Amendment and requests withdrawal of the Proposal.
- 04.11.2023 Representative declares that there would need to be a “formal withdrawal” of the Proposal.
- 04.14.2023 Company delivers a copy of the filed Form 8-k relating to the Third Amendment.
- 04.17.2023 Phone call between Representative and Company Counsel regarding the filed Third Amendment.

EXHIBIT C

Adams, Linda

From: John Chevedden [REDACTED] PII
Sent: Monday, March 20, 2023 8:45 PM
To: Parker, Clayton
Cc: Christopher U. Missling; McDonald, David C.
Subject: (AVXL)

External Sender:

Mr. Parker,

This seems to be okay subject to final review.
Please let me know when this is filed on EDGAR.
John Chevedden

When is the next Board meeting?
Would this be the only bylaw change?

=

The next Board meeting is scheduled for the last week in March.
This is the only contemplated change.