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U.S. Securities and Exchange Commission
100 F Street, NE
NW, Washington, DC 20549-9303

RE: FILE NO. S7-10-05 Internet Availability of Proxy Statements

Ladies and Gentlemen:

This letter is submitted in response to the SEC's request for comments in Release No. 34-52926, regarding proposed Internet Availability of Proxy Materials.

We agree with the Commission's goal of establishing procedures that would promote the use of the Internet as a reliable and cost-efficient means of making proxy materials available to shareholders. We have a particular interest in the micro-cap to small sized public companies, which require every cost-effective approach available to be maximized.

We believe, with three out of four Americans having access to the Internet that the Internet access has become sufficiently widespread to make a "notice and access" model for furnishing proxy materials a viable model. We note that you are proposing in the above release a requirement of both notice and posting of the materials on the Internet.

We do not believe that there should be any correlation between an issuer's availability of the "notice and access" model and the issuers Exchange Act reporting (e.g. only those issuers that are current in their Exchange Act reporting). It appears this type of penalty may only negatively impact the very shareholder we are attempting to communicate with.

Although we recognize the basis for the 30 day or more advance notice, this appears to be contrary to the current notice

requirements under many company bylaws, and state notice requirements, in addition to current requirements under 14A and 14C. The unintended impact may be that issuers desiring shorter notice periods will be required to forgo utilizing the proposed “notice and access” alternative. We would propose that where no meeting is being held, and where state law permits a majority consent, that current notice requirements be sufficient, as opposed to the mandated 30 day “notice and access” requirement.

We strongly recommend that the proposed rule allow for shareholders to permanently indicate their delivery preference for all proxy materials, subject to the shareholders ability to modify such permanency upon a shareholder’s request. The issuer should be mandated to retain records of their shareholder’s request for specified periods of time.

We do not believe that there is a need to apply plain English principles to the Notice of Internet Availability of Proxy Materials, in that we believe it unnecessary given the brevity of the Notice.

We believe that it is appropriate to impose a separate obligation on the issuer under Section 14(a) to provide a copy of the proxy materials to the opt-out shareholders. We do not believe the shareholder electing to opt-out should be required to pay for the proxy materials, even though we would anticipate some abuses by shareholders.

We would like to see a separate new EDGAR form type for the filing of the Notice regarding the availability of a Schedule 14C information statement.

In response to the issue on whether a shareholder or issuer should be bound by the shareholder’s initial decision as to whether or not to request a copy of the proxy materials in subsequent proxy seasons, we believe the shareholder should have the right to, with proper timely notice to the issuer, be able to opt-out. Additionally, since the “notice and access” is an alternative for the issuer, we do not believe the issuer should be bound to utilize the “Notice of Internet Availability of Proxy Materials,” especially in light of a potential lengthened 30 day notice requirement. (some state laws provide for as little as ten days notice)

In light of the fact that nearly all of our clients seek our advice on the preparation, mailing, and processing of proxy materials, and even though we have no supporting empirical data as to the cost saving anticipated, we do believe that we would recommend to our clients the utilization of the “notice and access” model. After a review of the costs associated with the “notice and access,” with several of our clients versus the burden of the printing and mail out of proxy materials for our micro cap and small business clients, we believe the benefit significantly would outweigh the burden.

Because the proposed amendments are designed to provide an alternative means that would reduce the burden on all issuers we do not believe that an exemption from the proposed amendments or separate requirements for small entities would be beneficial to small entities.

We appreciate the opportunity to submit the foregoing to the Commission. We remain ready to discuss our comments with the Commission staff.

Yours truly,

Stoecklein Law Group