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Attention: Mrs. Nancy Morris, Secretary  
SEC-100 F Street, N.E.  
Washington, D.C. 20549

Comments: **EVELYN Y. DAVIS**, Editor  
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Dear Mrs. Morris:

As to Paper Proxies versus the Internet; it is outrageous companies saying they would be saving \$500 Million annually. What a joke, Let them start with themselves!! At just one company in answer to my question the LEGAL FEES amounted to OVER \$800 Million. Besides it would only take three (3) severance payments of the likes of Jim Kilts who received \$165 Million in severance payments in order to agree to the P&G merger acquisition!! One has to be a computer wizard to download proxy statements (averaging 50 pages each). The idea that "shareholders could communicate with each other is absurd. WHICH shareholders? corporate raiders, institutional shareholders, unions pension funds or shareholder "organizations" who want to get someone on the Board, but not SMALL shareholders, many of whom do not own a computer or only know the VERY basics. It is the SAME ones who got defeated on the "proxy access" issue who now are looking for a consolation prize. Let them spend their own money on proxy fights or nomination of directors. The SMALL shareholders will get hurt, especially senior citizens, who will just not bother to read proxy statements or vote on issues. One would have to call an 800 number and either be left on hold for lengthy times, and/or punch in a lot of high tech choices. Nonsense!!! Let us KEEP THE PAPER PROXIES and have a box IF someone wishes to use the Internet, NOT the other way around. IF there are any hearings, roundtables, meetings, etc. I wish to be a Speaker, Panelist, Witness, Participant or whatever. 500 Million for ALL companies is just a drop in the bucket. SOME CEO's get close to that figure in a short period. DO not hurt the SMALL shareholder. All 60 million of us are also voters!!!

Paper proxies are as sacrosanct as Medicare and Social Security: DO NOT TOUCH THEM!! Just like a related subject: the disgusting practice of SOME companies which NOW wish no longer to issue STOCK CERTIFICATES, but where one is COMPELLED to receive Book-Entry only. Can one only image having one's house, apartment, car or marriage certificate in Book-Entry???

Sincerely,

Mrs. **EVELYN Y. DAVIS**

Editor, Highlights and Lowlights