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**DIMON**

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December 15, 2003

Mr. Jonathan G. Katz  
Secretary  
U.S. Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549-0609



Re: File No. S7-19-03

Dear Mr. Katz:

I am writing to express my opposition to the Security and Exchange Commission's proposed rule, Security Holder Director Nominations.

The perspective I offer is twofold: I am the Chief Legal Officer and Secretary of a publicly traded company in which I continue to grow my equity ownership. I am also writing from the perspective of an investor and stakeholder in many other public companies.

I am opposed to the proposed rule for many reasons; however, I am limiting my comments to two very simple and straightforward issues. First, I believe the premise of the proposed rule contradicts the purpose of having a board of directors. Second, I believe that any additional regulations imposed at this juncture are premature and reactive in nature.

Directors are charged with the responsibility and mandate of representing shareholders' best interests. Indeed, they have a fiduciary obligation to do so. The Security Holder Director Nominations rule maintains that there are instances when the director nomination process should not be entrusted to a Governance & Nominating Committee comprised of independent directors. It seems to me that operating from the presumption that directors are not capable of representing shareholders in this respect invites one to question in what instances one can entrust directors to represent shareholders? The Commission is inviting shareholders to reconsider the entire concept of shareholder representation by a board of directors.

Having witnessed the corporate scandals of late, I think the recent governance reforms initiated by the stock exchanges and the SEC are positive developments. However, I believe it would be prudent and appropriate for the Commission to allow time for these reforms to take effect before enacting additional regulations. I would prefer to see the Commission do nothing rather than act hastily and incur unintended consequences.

In closing, I also share the concerns and endorse the opinions set forth in the detailed comment letter submitted by the American Society of Corporate Secretaries.

Respectfully submitted,

Thomas C. Parrish  
Chief Legal Officer and Secretary