Dear Mr. Katz:

A strong rule allowing security holders to nominate directors of public companies is long overdue and something the SEC should have required years ago. I support the December 17th letter to you by the California Retirement System urging you to enact this rule for a stronger one.

The recent upheavals in the financial markets does not allow my fears that management is not protecting the equity holders in American Corporations. Too many of us have lost substantial plants because management and the boards of corporations are indolent, lazy, corrupt or incompetent.

It is time and beyond time to enact new rules to protect the investor.

Furthermore, please stop your turf war with our lobbying firms. It is far more important in protecting investors than the SEC. The SEC has dug itself
into a hole with the average minister and it is time for the SEC to stop digging. Cooperate with our State's Attorney General Spitzer and justifiably the average public investor.

The rule proposed is a just step and should be viewed as such.

Thank you.

Sincerely,

Joseph M. Egan