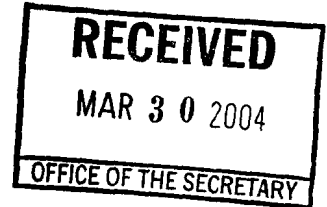




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Frank C. Sullivan
President and Chief Executive Officer

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March 26, 2004

Mr. Jonathan G. Katz
Secretary
U.S. Securities and Exchange Commission
450 Fifth Street N.W.
Washington, D.C. 20549-0609

Re: File No. S7-19-03
Release No. IC-26206, Security Holder Director Nominations

Dear Mr. Katz:

We applaud the Securities and Exchange Commission on its efforts to restore investor confidence. We are writing related to the Commission's recent proposal to amend proxy rules to permit shareholders, under certain circumstances, to nominate directors for a company's board of directors. We do not believe that these proposed changes would be in the best interest of the parties involved, including the shareholders themselves.

Today, America's NYSE-listed corporations are required to have an independent nominating committee on their board of directors. As board members, nominating committee members are aware of issues the company is faced with and the strategic direction in which the company is heading, much of which is intended to be proprietary in nature for competitive reasons. This closeness and involvement with the business appropriately equips them to be able to identify the most suitable candidates for nomination to its board. To empower certain shareholders to that same level of influence, but without that same level of corporate knowledge, could instead compromise the workings of the board and, therefore, the best interests of the business, which could ironically compromise the best interest of the shareholders themselves. Of greatest concern is the belief that special interest groups of shareholders will seek to promote their own agenda at the expense of the business and at the ultimate expense of all other shareholders.

America's corporations are now obligated to comply with a variety of new requirements intended to strengthen corporate governance practices, including Sarbanes-Oxley and new NYSE and NASDAQ listing standards. While we commend the Commission for its efforts toward good corporate

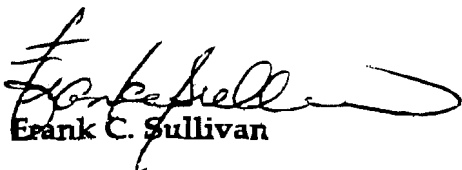
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governance, we strongly believe it would be best to first assess the beneficial impact of these other recent requirements before considering any additional regulated changes to the corporate governance landscape.

Lastly, we vehemently oppose rules or regulations that would favor special interest advocacy at the expense of the best long term interest of shareholders.

We appreciate this opportunity to comment on this proposed rule and thank the Commission for considering our views.

Sincerely,


Frank C. Sullivan

FCS/jlc

cc: Hon. William H. Donaldson, Chairman,
U.S. Securities and Exchange Comm.
Hon. Paul S. Atkins, Commissioner
Hon. Roel C. Campos, Commissioner
Hon. Cynthia A. Glassman, Commissioner
Hon. Harvey J. Goldschmid, Commissioner
Mr. Paul F. Roye, Director, Division of Investment Management
Mr. Thomas C. Sullivan, Chairman, RPM International, Inc.
Mr. P. Kelly Tompkins, Senior Vice President, General Counsel,
RPM International Inc.