

Shareholder Communications Coalition  
August 14, 2009

Attached is a letter to the Shareholder Communications Coalition from SEC Chairman Mary Schapiro. This letter responds to the Coalition's Discussion Draft on Public Company Proxy Voting, sent to the SEC last week.

Chairman Schapiro's letter is very cordial and confirms that the SEC staff will be undertaking a comprehensive review of the proxy voting and shareholder communications rules.

The Coalition expects that this review will begin sometime in the fall, with opportunities for input from interested outside organizations and individuals.

For anyone who wants to review the Coalition's Discussion Draft of August 4, 2009, click on the following link to our website:

<http://www.shareholdercoalition.com/CoalitionDiscussionDraftAug2009.pdf>

Thank you for your interest in the Shareholder Communications Coalition.

Niels Holch  
Executive Director



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

THE CHAIRMAN

August 11, 2009

Mr. Niels Holch  
Executive Director  
Shareholder Communications Coalition  
400 North Capitol Street, NW  
Suite 585  
Washington, DC 20001

Dear Mr. Holch:

Thank you for your August 4, 2009 letter in which you share the recommendations of the Shareholder Communications Coalition for modernizing and reforming the current proxy voting system and rules governing shareholder communications. As you know, the Commission has directed the staff to undertake a comprehensive review of potential improvements to the existing regulatory framework governing proxy voting and shareholder communications, and I appreciate your support of this endeavor.

I also sincerely appreciate the efforts of the Shareholder Communications Coalition and its members in discussing concerns regarding the existing regulatory framework with the Commission and the staff. With over 800 billion shares being voted annually at over 7,000 company meetings, it is imperative that our proxy voting process work well, beginning with the quality of disclosure and continuing through to the integrity of the vote results. It is always helpful for us to hear the view of interested parties regarding the rules that we administer, and we will consider your thoughtful recommendations as we actively explore potential improvements to the existing proxy voting and shareholder communications rules.

Thank you again for taking the time to write to us.

Sincerely,

A handwritten signature in cursive script that reads "Mary L. Schapiro".

Mary L. Schapiro  
Chairman