

## Via Hand Delivery

November 15, 2019

The Honorable Jay Clayton Chairman Securities and Exchange Commission 100 F Street NE Washington, DC 20549

Re: <u>File Nos. S7-22-19 & S7-23-19</u>

Dear Mr. Chairman:

The Council of Institutional Investors and the undersigned investors respectfully request an extension of the comment period from 60 to 120 days for the proposals entitled "Amendments to Exemptions from the Proxy Voting Rules for Proxy Voting Advice" and "Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8."

The two concurrent proposed rules individually, and collectively, if adopted, would result in the most significant changes to the voting rights of shareowners in decades. The proposals are complex, a combined 320 pages in length, and include 345 individual questions for commentators. The proposals explicitly and repeatedly request that commentators provide supporting "data." To the extent possible, we intend to be responsive to this request in comment letters.

The proposed concurrent 60-day comment period for the proposals will include at least three public holidays depending upon when the proposals are published in the federal register. Thus, the proposed concurrent comment period is effectively much shorter than 60 days for proposals.

For the benefit of investors, issuers, other market participants, the Securities and Exchange Commission, and the capital markets generally, we respectfully request that you extend the comment period from 60 to 120 days for the aforementioned proposals.

Sincerely,

Kenneth A. Bertsch Executive Director

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November 15, 2019

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