

MEMORANDUM

TO: The Commission  
 FROM: The Division of Corporation Finance  
 SUBJECT: Submissions of multiple proposals during the 1971 proxy season

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*Neal S. McCloy*  
 112-8

For the Commission's information, the Division has gathered the following statistics relating to the submission of multiple proposals by security holders during the 1971 proxy season:

	<u>Number of Proposals Submitted</u>		
	<u>3-4</u>	<u>5-7</u>	<u>8 or more</u>
No. of companies which received the indicated no. of proposals	18	17	14
No. of security holders involved in the above submissions	12	4	3

Of the 31 instances in which companies received five or more proposals from a single individual, Rodney Shields was the proponent 25 times (a total of 181 proposals having been submitted). Others who submitted five or more proposals to a company were Gerald Armstrong (four times - a total of 36 proposals), National Consumers Union (once - a total of 5 proposals) and A. G. Berse (once - a total of 6 proposals).