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Congress of the United States
House of Representatives
Washington, DC 20515

LEE
COMMERCE
OF STAFF
ANDERSON, JR.

October 14, 1986

CHAIRMAN'S OFFICE
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SEC. & EXCH. COMM.

Mr. John Shad, Chairman
Securities and Exchange Commission
450 -- 5th Street, N. W.
Washington, D. C. 20549

Dear Mr. Shad:

On September 16, 1986, the New York Stock Exchange filed a proposed rule change that would allow it to drop its 60 year tradition of "one share, one vote requirement for listed corporations."

The Securities and Exchange Commission would usually approve or disapprove this proposal within 90 days, and has the discretion to hold full public hearings prior to voting on the rule change.

During the regular, open SEC meeting on Thursday of this week, the Commission is expected to begin discussion on the necessity for public hearings regarding this issue. I strongly urge you to actively support public hearings; it is essential that both stockholders and other members of the public have an opportunity to voice their concerns on such a sweeping change.

Please feel free to contact me if I may be of any assistance to you. With warm wishes and kind regards, I remain

Sincerely yours,



Trent Lott

TL:mem