

Mr. Louis Gilbert
1165 Park Avenue
New York, New York 10028

Dear Mr. Gilbert:

This is to confirm the invitation extended to you to meet with the Proxy Task Force of the Division of Corporation Finance at 10:00 a.m. on April 2, 1971. As I indicated to you the purpose of the Task Force is to study the operation of our proxy rules to determine if any amendments to the rules need to be made or if our procedures for administering the rules need to be altered in any respect. The work of the Task Force is in keeping with the Commission's policy of periodically reviewing the operation of the proxy rules.

The Task Force will be interested in hearing any comments or observations you may have. In addition, we would like to solicit your views on several specific aspects of the rules as follows:

1. Should Rule 14a-8(a) be amended by adding a provision limiting the number of proposals a shareholder may submit to a company in a particular year.
2. Should the 100 word limitation on supporting statements to proposals be changed and if so, how.
3. Should Rule 14a-8(c)(2) dealing with proposals submitted "primarily for the purpose of enforcing a personal claim or redressing a personal grievance against the issuer or its management, or primarily for the purpose of promoting general economic, political, racial, religious, social or other similar causes" be amended and if so, how.

Unfortunately, I cannot offer to reimburse your expenses for the trip to Washington. I appreciate your cooperation in talking with the Task Force and I am looking forward to getting with you on April 2.

Sincerely,

Neal S. McCoy
Chief Counsel

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