

U.S. AND
STATATION
ADMINISTRATION



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Congress of the United States

House of Representatives

October 14, 1986

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Mr. John Shad
Chairman
Securities & Exchange
Commission
450 Fifth Street NW
Washington, D.C. 20549

CHAIRMAN'S OFFICE
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SEC. & EXCH. COMM.

Dear John:

I'm writing to express my concerns regarding the recent announcement by the New York Stock Exchange to drop its "one share, one vote" requirement for listed corporations.

One share, one vote has been the basic tenent of shareholders' rights for over 60 years. The decision to allow listings of stocks with unequal voting rights should not be made without full and open consideration by all interested parties. Therefore, I strongly urge your commission to hold public hearings on this important change before it issues a formal decision.

Thank you for your prompt attention to this request.

Sincerely,

Newt Gingrich

NG/sr