

November 14, 2019

SEC Office of FOIA Services
100 F Street NE
Mail Stop 2465
Washington, DC 20549

Via electronic submission

Re: FOIA request for SEC staff analysis in connection with Table 2 of S7-22-19

Pursuant to Freedom of Information Act (FOIA) I am writing on behalf of the Council of Institutional Investors (“CII”) to request SEC staff analysis and related materials pertaining to Table 2 on page 96 (“Table”) of Release No. 34-87457; File No. S7-22-19, entitled “Amendments to Exemptions from the Proxy Rules for Proxy Voting Advice, filed on Nov. 5, 2019 (“Proposed Rule”).

Allegations of errors in shareholder meeting reports delivered to investor clients by proxy advisory firms (“PAFs”) are a major prong of the SEC Commission’s basis for proposing new and sweeping regulatory burdens on PAFs, including a system to guarantee that the subjects of PAF reports can access and add content to time-sensitive PAF reports before they become available to PAF clients, many of whom are CII members.

Given that registrants are the subjects of PAF reports, the need is clear for independent analysis by SEC staff of registrant allegations of errors in PAF reports. The preparation and presentation of the Table, entitled “Registrant Concerns Identified in Additional Definitive Proxy Materials,” likely involved at least some level of SEC staff analysis to confirm the veracity of errors alleged by registrants.

I request any and all documents, spreadsheets and other material produced by SEC staff, as well as any lists of PAF shareholder meeting reports or SEC filings reviewed by SEC staff, in connection with obtaining some degree of assurance that the Table contains an accurate depiction of PAF errors suitable for inclusion in the “Economic Analysis” section of the Proposed Rule. I request expedited service due to an urgency to inform the public concerning the rigor of SEC staff diligence, noting the Proposed Rule’s public comment period will terminate 60 days after publication in the Federal Register. I consent to the maximum allowable pre-authorized fee of \$250 related to this request. I can be reached at glenn@cii.org or 202-261-7097.

Sincerely,



Glenn Davis
Director of Research