

June 21, 2007

Mr. Christopher Cox
Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Re: File No. 4-537

Dear Chairman Cox:

I am writing on behalf of Domini Social Investments in response to the Commission's recent roundtable discussions on the proxy process. We appreciate the Commission's commitment to creating public fora to examine key issues of corporate accountability and shareholder rights. We are deeply concerned, however, by a number of ideas that were expressed during these discussions that suggest that the Commission might be considering rule proposals to curtail or eliminate the right to file precatory proposals under Rule 14a-8. We understand that the Commission has not made any formal proposal at this stage. We are writing to express our strong concern that a number of the proposals presented would be a disastrous step backwards for investors and other stakeholders seeking to build greater accountability into our capital markets. We would be strongly opposed to any material revisions to Rule 14a-8 that would make it more difficult to file precatory proposals addressing social and environmental issues, and request that these ideas be abandoned before they reach the proposal stage.

Domini Social Investments manages \$1.7 billion in assets for individual and institutional mutual fund investors who wish to incorporate social and environmental criteria into their investment decisions. We are committed to active engagement with the corporate holdings in our mutual fund portfolios, through conscientious proxy voting, letter writing, direct dialogue and the filing of shareholder proposals. Since 1994, we have filed approximately 150 precatory proposals on a wide variety of social, environmental and governance issues with U.S. corporations, and have engaged in dozens of long-term dialogues with corporate management teams on these issues. Our efforts have resulted in policy changes, public reporting and a greater awareness by key firms of a range of critical issues from sweatshop labor to climate change. We undertake these efforts as fiduciaries, on behalf of our funds' shareholders, and publish quarterly reports describing these activities.

We believe two key elements were missing from the roundtable discussions. The first was a clear articulation by the Commission why changes to Rule 14a-8 are needed. It is our view that the difficult questions surrounding shareholder access to the proxy are substantially different from those surrounding the right to file precatory proposals. We support responsible proposals to improve the ability of

