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August 14, 2009

U.S. Securities and Exchange Commission
One Station Place
100 F Street, NE
Washington, DC 20549

Attention: Elizabeth Murphy, Secretary

Re: *File Number S7-10-09*

Ladies and Gentlemen:

We are responding as a NYSE-listed company to the Securities and Exchange Commission's request for comments on its release No. 33-9046, entitled "Facilitating Shareholder Director Nominations", published on June 10, 2009.

Upon review, we believe our position on the proposal is best captured in the letter from the "Group of Seven" New York law firms filed contemporaneously with this letter. We concur with their comments, recommendations and observations and request the SEC accept their comments as ours as well.

We respectfully submit this comment letter in hopes the SEC will address the concerns referenced in the attached letter before adopting what would represent the most significant change in corporate governance in decades. As observed in the ABA Business Law Section Committee on Corporate Governance Report issued August 1, 2009, the public corporation has been a very effective vehicle for the deployment of capital and creation of economic growth. Before a "one size fits all" set of reforms is adopted, attention should be paid to assuring this successful model is not derailed or subverted from its intended purpose.

While shareholder interests are vital, it has been well established that a functioning board of directors is best suited to determining the long term interests of the corporation and resisting short term agendas. The proposed reforms could substantially undermine the effectiveness of the board, to the detriment of the shareholder.

If the position of the SEC is proxy access reform is inevitable, at the very least, the SEC should carefully consider the various recommendations of the Group of Seven. These recommendations are well considered and constructively offered as suggestions for assuring the objectives of reform are established with the least amount of unnecessary disruption and unintended consequences (principal among them the potential rebalance of public company governance furthering the short term agendas and self-interested strategies of transient shareholders).

We appreciate the SEC's invitation to submit these comments and are grateful for the opportunity to provide our views as the SEC completes its evaluation of the proposed proxy access rules.

Sincerely,

Rolf Engh

cc: William Mansfield, Chairman and CEO, Valspar Corporation
Gary Hendrickson, President & COO, Valspar Corporation
Lori Walker, SVP and Chief Financial Officer, Valspar Corporation