

Mr. Brent J. Fields Secretary  
A Coalition of Growth Companies  
U.S. Securities and Exchange Commission  
100 F Street, NE Washington, DC 20549-1090

Re: File Number 4-725; SEC Staff Roundtable on the Proxy Process

Dear Mr. Fields,

Working in the banking business my entire career I know how important it is to have transparency, limitations, and to conduct yourself in the most ethical way possible. This is why as a shareholder and a professional in the financial world I am most troubled as to what is happening in regard to proxy advisory firms.

The fact that third parties are able to have any sort of say without investors knowing all the details clearly demonstrates the lack of transparency. I feel strongly that this is mostly due to the overreach of the advisory firms.

While many investors may be under the impression that proxy firms are neutral arbiters, outlining the best practices to help maximize the shareholder value, that's not always the case. The two proxy firms in question is Institutional Shareholder Services (ISS) and Glass Lewis, their peers are for-profit companies that are frequently enticed to align with their clients.

I know first hand that this type of conflict is not tolerated in other industries since there are regulations in place to prevent this type of situation. I urge the SEC to act in the best interest of shareholders and put a policy in place that has clear guidelines and disclosures.

Thank you for your consideration.

Sincerely,

Kathleen Patterson  
Aurora, IL