

January 11, 2024

Vanessa A. Countryman
Secretary
Securities and Exchange Commission
100 F St., NE
Washington, D.C. 20549

Re: Notice of Filing of Proposed Rule Change to Amend the NYSE Listed Company Manual to Adopt Listing Standards for Natural Asset Companies, File No. SR-NYSE-2023-09

Dear Ms. Countryman:

I strongly oppose the creation of NACs-Natural Resource Companies. The NYSE's proposed rule change runs contrary to its justified purpose and should be disapproved. Reject, in any form or permutation, Rule NYSE-2023-09. Thirty years of natural resource management and love of country inform my opinion.

Caution and outrage should be the first responses to such a proposal, followed quickly by disallowing any such entrapment of natural resources in grand schemes of scandalous control, predictable mismanagement and endless catastrophe in perpetuity. To wit, this proposal:

- Threatens American property rights, states' rights, access to hunting, fishing and recreation lands and disturbingly invites undesirable or hostile foreign interests on domestic soil and creates a potentially treasonous usurpation of national sovereignty.
- Removes local control for land management, removes the proper role of elected representatives as overseers of land management, and initiates schemes of grand proportions while excluding or minimizing public involvement in decisions that will influence their lives and futures.
- Furthers the nefarious objectives of international interests and those of dubious "non-profits" who seek to terminate or limit (according to whim) agriculture, forestry, mining, energy extraction and their associated economic benefits, whether in some misguided or malicious response to presumed "climate change" or simply to enact authoritarian control over land and therefore people.
- Sets the state for co-opting, sequestering, or altruistically (often idiotically) managing natural resources, including soil, water, vegetation, minerals, fuels, that may result in shortages of food, fuel, building materials, and metals, etc, and may well lead to catastrophic miscalculations, deleterious management, market implosions and ignorant preservationist attitudes vs active conservation (and use) strategies.
- Outcomes will likely include corruption of purpose, capture by ideologically (left-wing, foreign or domestic) organizations, misuse of public lands and monies, irreversible (and foolish) decisions and most certainly the devastation of natural resources under the direction of inexperienced "do-gooder" or authoritarian class of bureaucrats, board members and chief executive officers who pay little personal price for disastrous decisions and their resultant delayed or rushed

actions. Or worse, hostile players, whether military foes or depopulation zealots, could ensure these negative, destructive outcomes *by design*.

- Nebulous and easily morphed or malleable terms or phrases like “communities,” “community,” “equitable,” “ESG,” “our future,” “sustainability,” “sustainable,” “sustainable development,” “transform,” and “virtuous” are nowhere defined in either the Rockefeller Foundation’s press release or the proposed rule. The absurdities that could be imagined in redefining common terms (or creating new untenable concepts) is the hallmark of “abuse of language” fanatics and authoritarians alike. Imagine a new “woke awakening” every election cycle; we would be at the mercy of lexicographers and NAC minions.
- Sets up dire consequences, including regional famine and/or widespread starvation; fuel deserts where individuals, companies or communities do not have sufficient energy resources for food production, transportation, heating, cooling, emergency or medical services, etc. Also, non-responsive management decisions made faraway places or even overseas make for local crises in real time. Market disconnects (whether accidental or intentional) could precipitate housing shortages, skyrocketing materials prices, spiraling inflation, parts unavailability due to supply chain interruptions will surely destroy economies, households budgets and state coffers.
- This is wholly invalid, as others have stated: “The proposed rule exceeds the Commission’s statutory authority and is inconsistent with the requirements of the Exchange Act. Like all federal agencies, the Commission has “only those authorities conferred upon it by Congress.” The Commission “literally has no power to act’ ...unless and until Congress authorizes it to do so by statute.””

The very act of proposing this abomination—with its over-reach, its harms to national sovereignty and security—is a sign of ideological rot within the NYSE, SEC and anyone involves who thought this was a “good idea” while ignoring its anti-Constitutional overtones and dire consequences.

C.A.Ready

Submitted Electronically **SR-NYSE-2023-09**