UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

March 14, 2018

Marc S. Gerber
Skadden, Arps, Slate, Meagher & Flom LLP
marc.gerber@skadden.com

Re: AbbVie Inc.
Incoming letter dated December 19, 2017

Dear Mr. Gerber:

This letter is in response to your correspondence dated December 19, 2017 and January 19, 2018 concerning the shareholder proposal (the "Proposal") submitted to AbbVie Inc. (the "Company") by the United Church Funds et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence from the Proponents dated January 10, 2018. Copies of all of the correspondence on which this response is based will be made available on our website at http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Senior Special Counsel

Enclosure

cc: Kathryn McCloskey
United Church Funds
katie.mccloskey@ucfunds.org

March 14, 2018

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: AbbVie Inc.
Incoming letter dated December 19, 2017

The Proposal urges the compensation committee to report annually on the extent to which risks related to public concern over drug pricing strategies are integrated into the Company's incentive compensation policies, plans and programs for senior executives.

We are unable to conclude that the Company has met its burden of demonstrating that it may exclude the Proposal under rule 14a-8(i)(7) as a matter relating to the Company's ordinary business operations. Accordingly, we do not believe that the Company may omit the Proposal from its proxy materials in reliance on rule 14a-8(i)(7).

Sincerely,

M. Hughes Bates
Special Counsel

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

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BY EMAIL (shareholderproposals@sec.gov)

January 19, 2018

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: AbbVie Inc. – 2018 Annual Meeting
Supplement to Letter dated December 19, 2017
Relating to Shareholder Proposal of
the United Church Funds and co-filers

Ladies and Gentlemen:

We refer to our letter dated December 19, 2017 (the "No-Action Request"), submitted on behalf of our client, AbbVie Inc. ("AbbVie"), pursuant to which we requested that the Staff of the Division of Corporation Finance (the "Staff") of the U.S. Securities and Exchange Commission (the "Commission") concur with AbbVie's view that the shareholder proposal and supporting statement (the "Proposal") submitted by the United Church Funds and co-filers may be excluded from the proxy materials to be distributed by AbbVie in connection with its 2018 annual meeting of stockholders (the "2018 proxy materials"). The United Church Funds and the co-filers are sometimes referred to collectively as the "Proponents."

This letter is in response to the letter to the Staff, dated January 10, 2018, submitted on behalf of the Proponents (the "Proponents' Letter"), and supplements the No-Action Request. In accordance with Rule 14a-8(j), a copy of this letter also is being sent to the Proponents.

The Proponents' Letter attempts to overcome the ordinary business exclusion by mischaracterizing the Proposal's thrust and focus. Specifically, the Proponents' Letter contends that because the Proposal's resolved clause and portions of its supporting statement address senior executive compensation, the Proposal is not excludable as relating to ordinary business operations. The Staff's analysis under Rule 14a-8(i)(7), however, is more involved than the Proponents' Letter suggests. In particular, when assessing proposals under Rule 14a-8(i)(7), the Staff considers the terms of the resolution and its supporting statement as a whole. *See* Staff Legal Bulletin No. 14C, part D.2 (June 28, 2005) ("In determining whether the focus of these proposals is a significant social policy issue, we consider both the proposal and the supporting statement as a whole."). In this instance, as described in the No-Action Request, consideration of the Proposal's resolution and supporting statement as a whole demonstrates that the Proposal's thrust and focus is not on executive compensation but rather on (a) product pricing and capital allocation decisions and (b) responses to risks from regulatory, legislative and public pressures relating to pricing policies, both of which are ordinary business matters.

Despite the Proposal's clear relation to ordinary business matters, the Proponents' Letter attempts to support its contention that the focus is on senior executive compensation by citing the Staff's decision in *Gilead Sciences, Inc.* (Feb. 21, 2014). That decision, however, lacks precedential value. In *Gilead*, the proposal asked the board of directors "to adopt a policy that incentive compensation for the [CEO] . . . include non-financial measures based on patient access to the Company's medicines." Even with the specific reference to patient access in the proposal's request, the language in the Staff's decision (*i.e.*, "We are unable to conclude that Gilead has met its burden of establishing that Gilead may exclude the proposal under Rule 14a-8(i)(7)") suggests that the Staff viewed the proposal as potentially excludable as relating to ordinary business operations but was unable to conclude that the company's specific articulation of the arguments supported that determination.

The Proponents' Letter also cites to *BB&T Corp.* (Jan. 17, 2017), which involved a proposal requesting that the company's compensation committee take into consideration the pay grades and/or salary ranges of all classifications of company employees when setting target amounts for CEO compensation. The proposal in *BB&T* was focused on influencing target CEO pay by requiring that such pay be informed by the compensation levels of all company employees (rather than seek to increase or otherwise influence non-executives' pay). Thus, in declining to grant relief under Rule 14a-8(i)(7), the Staff noted "that the proposal focuse[d] on senior executive compensation." In contrast, as described in the No-Action Request, rather than focusing on influencing AbbVie's executive compensation levels, the Proposal seeks to influence AbbVie's prescription drug pricing decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies, which are ordinary business matters. In this respect, the circumstances in *Apple Inc.* (Dec. 30, 2014), which we cited in the No-Action Request and which the Proponents' Letter notably does not address, are more analogous to the current facts. In particular, the proposal in *Apple* sought to incorporate a legal compliance metric in executive compensation determinations so as "to reward senior executives for ensuring that Apple maintains effective compliance policies and procedures." Given that the proposal in *Apple* sought to influence the company's approach to an ordinary business matter, the Staff granted relief to exclude the proposal under Rule 14a-8(i)(7). The same result is warranted here, given the Proposal's attempt to influence AbbVie's approach to specific ordinary business matters.

Lacking a convincing argument that the Proposal focuses on executive compensation, the Proponents' Letter attempts to characterize the Proposal as fitting into the "fundamental business strategy" line of letters that have withstood the ordinary business exclusion. As explained in the No-Action Request, in all of the letters to which the Proponents' Letter cites, the proposals focused solely on the company's fundamental business strategy with respect to its pricing policies for pharmaceutical products with the goal of providing affordable access to prescription drugs. The Proponents' Letter argues that, like the proposals in those letters, the Proposal is not excludable because it "is in fact concerned with patient access." It is difficult to square that argument, however, with the statement in the Proponents' Letter that the "unambiguous language and clear focus of the Proposal [is] on senior executive incentive compensation arrangements." At the very least, by making this statement, the Proponents' Letter concedes that the Proposal is not solely focused on any one particular matter, let alone AbbVie's fundamental business strategy with respect to its pricing policies for pharmaceutical products with the goal of providing affordable access to prescription drugs.

As demonstrated in the No-Action Request and as discussed above, the Proposal's thrust and focus is on AbbVie's prescription drug pricing decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies in order to allocate capital effectively and create long-term value for investors. The thrust and focus of the Proposal is not on executive compensation, as the Proponents' Letter suggests, nor is it on a significant policy issue recognized by the Staff as transcending ordinary business matters, as the Proponents' Letter also suggests. Accordingly, AbbVie believes that the Proposal is excludable under Rule 14a-8(i)(7) as relating to AbbVie's ordinary business operations.

For the reasons stated above and in the No-Action Request, we respectfully request that the Staff concur that it will take no action if AbbVie excludes the Proposal from its 2018 proxy materials. Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of AbbVie's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,

Marc S. Gerber

cc: Laura J. Schumacher
Executive Vice President, General Counsel and Corporate Secretary
AbbVie Inc.

Kathryn McCloskey
Director, Social Responsibility
United Church Funds

Donna Meyer, PhD
Director of Shareholder Advocacy
Mercy Investment Services, Inc.

Jennifer Hall
Provincial Treasurer
Sisters of Providence, Mother Joseph Province

Meredith Miller
Chief Corporate Governance Officer
UAW Retiree Medical Benefits Trust

Pat Miguel Tomaino
Associate Director of Socially Responsible Investing
Zevin Asset Management, LLC

UNITED CHURCH FUNDS

January 10, 2018

Via e-mail at shareholderproposals@sec.gov

Securities and Exchange Commission
Office of the Chief Counsel
Division of Corporation Finance
100 F Street, NE
Washington, DC 20549

Re: Request by AbbVie Inc. to omit proposal submitted by United Church Funds and co-filers

Ladies and Gentlemen,

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, United Church Funds and several co-filers (together, the "Proponents") submitted a shareholder proposal (the "Proposal") to AbbVie Inc. ("AbbVie" or the "Company"). The Proposal asks AbbVie's board to report to shareholders on the extent to which senior executive incentive compensation arrangements incorporate risks related to public concerns over drug pricing strategies.

In a letter to the Division dated December 19, 2017 (the "No-Action Request"), AbbVie stated that it intends to omit the Proposal from its proxy materials to be distributed to shareholders in connection with the Company's 2018 annual meeting of shareholders. AbbVie argues that it is entitled to exclude the Proposal in reliance on Rule 14a-8(i)(7), on the ground that the Proposal deals with AbbVie's ordinary business operations. As discussed more fully below, AbbVie has not met its burden of proving it is entitled to exclude the Proposal in reliance on that exclusion and the Proponents respectfully urge that AbbVie's request for relief should be denied.

The Proposal

The Proposal states:

> RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

Ordinary Business

Rule 14a-8(i)(7) permits a company to omit a proposal that "deals with a matter relating to the company's ordinary business operations. AbbVie claims it is entitled to rely on Rule 14-8(i)(7) to omit the Proposal because (i) the Proposal's "thrust and focus" is drug pricing rather than senior executive compensation and (ii) drug pricing is not a significant social policy issue transcending ordinary business. Neither contention has merit.

First, AbbVie tries to recharacterize the "thrust and focus" of the Proposal as "AbbVie's prescription drug pricing decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies." (No-Action Request, at 5) That claim is at odds with the plain language of the Proposal.

The Proposal's resolved clause makes clear that the requested disclosure is not intended to address drug pricing generally, the prices of particular medicines, or any other similar issue. Rather, the resolved clause deals solely with senior executive compensation arrangements and their relationship to pricing. That stands in contrast to proposals submitted to drug companies in past years, which asked the companies to disclose how they are responding to rising pressure to contain prescription drug prices and made no mention of executive pay. (E.g., Vertex Pharmaceuticals Inc. (Feb. 25, 2015); Gilead Sciences Inc. (Feb. 23, 2015))

The Proposal's supporting statement addresses several aspects of senior executive compensation: compensation philosophy, the role of incentives, the metrics currently used in AbbVie's incentive compensation arrangements and the risks created when high executive pay accompanies sizeable drug price increases. The Proponents believe that senior executive incentives are a key way to communicate expectations, balance objectives and address the mismatch that may exist between executive tenures and shareholder investment horizons.

To make the case for why pricing-related risks should be considered when setting senior executive compensation arrangements, the supporting statement also discusses those risks. In no way, however, does that material cancel out or negate the unambiguous language and clear focus of the Proposal on senior executive incentive compensation arrangements.

The Proposal is similar to a 2014 proposal at Gilead Sciences, Inc. (Feb. 21, 2014) asking that metrics related to patient access be incorporated into CEO incentive compensation arrangements. In its request for relief, Gilead argued that although the proposal was "camouflage[d]" as addressing senior executive compensation, its "main focus" was to "reduce the prices the Company charges for its products." The Staff disagreed and did not grant relief. AbbVie's effort to shift the subject from senior executive compensation to drug pricing mirrors Gilead's unsuccessful argument.[1]

Outside the drug company context, the Staff has also declined to allow exclusion on ordinary business grounds of proposals addressing the link between senior executive pay and some other factor. For example, in BB&T Corporation (Jan. 17, 2017), the proposal asked the company to consider the pay of all company employees when setting senior executive compensation and report to shareholders in the proxy statement about how it did so. BB&T argued unsuccessfully that the

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[1] That the Gilead proposal requested a policy change while the Proposal seeks disclosure does not affect the analysis. In its 1983 release accompanying changes to Rule 14a-8, the Commission repudiated the approach it had used to analyze disclosure proposals, deeming them not excludable on ordinary business grounds regardless of the disclosure subject. The Commission announced that disclosure proposals would be analyzed in the same way as proposals seeking a change in policy or behavior, by reference to the underlying subject matter rather than the form. (See Exchange Act Release No. 20091 (Aug. 16, 1983); Staff Legal Bulletin 14H (Oct. 22, 2015))

proposal's focus was general employee compensation and that the proposal could therefore be omitted on ordinary business grounds.

Even assuming the Proposal's subject were the pricing of pharmaceuticals, which the Proponents do not concede, drug prices are a matter of such consistent and sustained societal debate, with a sufficiently strong connection to AbbVie, to qualify as a significant social policy issue transcending ordinary business.

AbbVie acknowledges that two different proposal formulations addressing high prescription drug prices have survived challenge on ordinary business grounds. In Eli Lilly and Company (Feb. 25, 1993), Bristol-Myers Squibb Company (Feb. 21, 2000) and Warner Lambert Company (Feb. 21, 2000) (together, the "price restraint" proposals), the proposals requested that the companies adopt a policy of pharmaceutical price restraint. And the proposals in Gilead Sciences, Inc. (Feb. 23, 2015); Celgene Corporation (Mar. 19, 2015); Vertex Pharmaceuticals Inc. (Feb. 25, 2015) (together, the "pricing risk disclosure" proposals), asked Gilead, Vertex and Celgene to report on the risks created by rising pressure to contain U.S. specialty drug prices.

AbbVie tries to distinguish the Proposal from those proposals on the ground that the latter "focused on restraining or containing prices with the goal of providing affordable access to prescription drugs." (See No-Action Request, at 6) The proposals are not as different as AbbVie claims, though. The "price restraint" proposals mention some of the same factors cited in the Proposal, such as the risk of legislative or regulatory backlash. And the Proposal is in fact concerned with patient access, as shown by the Proposal's supporting statement: "Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation."

AbbVie also argues that the price restraint and pricing risk disclosure proposals do not apply here because the Proposal "delves much more deeply into the day-to-day affairs of AbbVie." (No-Action Request, at 6-7) But the price restraint proposals sought to affect the prices actually charged for drugs, while the pricing risk disclosure proposals asked companies to report on how they were responding to several sources of risk related to drug pricing. The Proposal, by contrast, addresses senior executive compensation disclosure to be made only once a year—hardly a day-to-day matter--and is not very specific or detailed.

In addition to the general societal debate regarding high drug prices detailed in the responses to the Gilead and Vertex requests cited above, AbbVie has been the target of criticism over pricing. Just last week, an article in The New York Times entitled “Humira’s Best-Selling Drug Formula: Start at a High Price. Go Higher,” focused on the price of AbbVie’s Humira, which has increased from $19,000 a year in 2012 to over $38,000 per year now. (www.nytimes.com/2018/01/06/business/humira-drug-prices.html?_r=0)

An October 2017 patent litigation settlement with Amgen, which protects Humira from competition until 2023, was characterized by some as harmful to patients. (www.chicagobusiness.com/article/20171004/BLOGS10/171009957/who-pays-in-the-humira-patent-settlement-patients-of-course; mondaymorning.com/2017/10/02/patients-lose-lawyers-win-as-abbvie-does-deal-with-amgen-to-delay-humira-biosim/) Reports in September that AbbVie executives were considering abandoning a commitment to limit 2018 price increases to 10% sparked a backlash. (www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

The Proponents disagree that high drug prices are the subject of the Proposal. If the Staff believes that to be the case, however, the Proposal still should not be excluded on ordinary business grounds. The sustained intensity of the public debate over high prescription drug prices, combined with AbbVie’s strong connection to the issue, make high drug prices a significant social policy issue for AbbVie, transcending ordinary business.

Finally, the Proposal would not micro-manage AbbVie. The ways in which senior executive compensation arrangements incorporate a particular social concern is not a “matter of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.” (Exchange Act Release No. 40018 (May 21, 1998)) Shareholders routinely consider proxy statement disclosure explaining the link between strategic objectives or aspects of the business climate and executive compensation decisions when casting votes on compensation plans and the advisory vote on executive pay. That disclosure may describe factors related to external pressures or risks related to social issues. For instance, in its statement in opposition to a shareholder proposal on reserve-related compensation metrics, ConocoPhillips explained how climate change scenario planning and progress on low-carbon objectives were reflected in senior executive compensation arrangements. (See Proxy Statement filed on April 3, 2017, at 86)

In summary, the Proposal’s “thrust and focus,” as shown by the unambiguous request in the resolved clause as well as the arguments in the supporting statement, is senior executive compensation, a topic that has consistently been deemed a significant social policy issue. Even if the Proposal's subject were considered to be high drug prices rather than executive pay, the Proposal's broad focus on public pressures around high drug prices takes the Proposal out of the realm of ordinary business. Finally, the Proposal asks for an analysis of the relationship between a social issue and senior executive pay arrangements, which is familiar territory for shareholders and thus not outside their knowledge or expertise.

For the reasons set forth above, AbbVie has not satisfied its burden of showing that it is entitled to omit the Proposal in reliance on Rule 14a-8(i)(7). The Proponents thus respectfully request that AbbVie's request for relief be denied.

The Proponents appreciate the opportunity to be of assistance in this matter. If you have any questions or need additional information, please contact me at (212)-729-2608 or our attorney Beth Young at (718) 369-6169.

Sincerely,

Kathryn McCloskey
Director, Social Responsibility
United Church Funds
Katie.McCloskey@ucfunds.org

cc: Marc S. Gerber
marc.gerber@skadden.com

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December 19, 2017

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: AbbVie Inc. – 2018 Annual Meeting
Omission of Shareholder Proposal of
the United Church Funds and co-filers[1]

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we are writing on behalf of our client, AbbVie Inc. ("AbbVie"), a Delaware corporation, to request that the Staff of the Division of Corporation Finance (the "Staff") of the U.S. Securities and Exchange Commission (the "Commission") concur with AbbVie's view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the "Proposal") submitted by the United Church Funds and co-filers from the proxy materials to be distributed by AbbVie in connection with its 2018 annual meeting of

[1] The following shareholders have co-filed the Proposal: Claire L Bateman 1991 Trust, Mercy Health, Mercy Investment Services, Inc., the Religious of the Sacred Heart of Mary, the Sisters of Providence, Mother Joseph Province, the Sisters of St. Francis of Philadelphia, the Sisters of St. Joseph of Orange, Trinity Health and the UAW Retiree Medical Benefits Trust.

stockholders (the "2018 proxy materials"). The United Church Funds and the co-filers are sometimes referred to collectively as the "Proponents."

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) ("SLB 14D"), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponents as notice of AbbVie's intent to omit the Proposal from the 2018 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponents that if they submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to AbbVie.

I. The Proposal

The text of the resolution contained in the Proposal is copied below:

> RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

II. Basis for Exclusion

We hereby respectfully request that the Staff concur in AbbVie's view that it may exclude the Proposal from the 2018 proxy materials pursuant to Rule 14a-8(i)(7) because the Proposal deals with matters relating to AbbVie's ordinary business operations.

III. Background

On November 14, 2017, AbbVie received the Proposal, accompanied by a cover letter from the United Church Funds dated November 8, 2017. Copies of the

Proposal, cover letter and related correspondence are attached hereto as Exhibit A. In addition, the co-filers' submissions are attached hereto as Exhibit B.

IV. The Proposal May be Excluded Pursuant to Rule 14a-8(i)(7) Because the Proposal Deals with Matters Relating to AbbVie's Ordinary Business Operations.

Under Rule 14a-8(i)(7), a shareholder proposal may be excluded from a company's proxy materials if the proposal "deals with matters relating to the company's ordinary business operations." In Exchange Act Release No. 34-40018 (May 21, 1998) (the "1998 Release"), the Commission stated that the policy underlying the ordinary business exclusion rests on two central considerations. The first recognizes that certain tasks are so fundamental to management's ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight. The second consideration relates to the degree to which the proposal seeks to "micro-manage" the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.

In accordance with these policy considerations, the Staff has consistently permitted exclusion of shareholder proposals under Rule 14a-8(i)(7) when those proposals relate to a company's product pricing decisions. *See, e.g.*, *AbbVie Inc.* (Feb. 24, 2017) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting a report on "the rationale and criteria used" to determine "the rates of price increases year-to-year of the company's top ten selling branded prescription drugs between 2010 and 2016," noting that the company's "rationale and criteria for price increases" of such prescription drugs related to ordinary business operations); *Host Hotels & Resorts, Inc.* (Feb. 6, 2014) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the board consider providing senior citizens and stockholders discounts on hotel rates, noting that discount pricing policy determinations is an ordinary business matter); *Equity LifeStyle Properties, Inc.* (Feb. 6, 2013) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting a report on, among other things, "the reputational risks associated with the setting of unfair, inequitable and excessive rent increases that cause undue hardship to older homeowners on fixed incomes" and "potential negative feedback stated directly to potential customers from current residents," noting that the "setting of prices for products and services is fundamental to management's ability to run a company on a day-to-day basis"); *Ford Motor Co.* (Jan. 31, 2011) (permitting exclusion under Rule 14a-8(i)(7) of a proposal seeking to allow shareholders who purchased a new vehicle and "had no spare tire and hardware for mounting [the spare tire] . . . be able to purchase same from Ford Motor at the manufacturing cost of same," noting that "the setting of prices for products and services is fundamental to management's ability to run a company on a day-to-day basis"); *MGM Mirage* (Mar. 6, 2009) (permitting exclusion under Rule 14a-8(i)(7) of a proposal urging the board to implement a discount dining program for local residents); *Western Union Co.* (Mar. 7, 2007) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the board review, among other things, the effect of the company's remittance practices on the communities served and compare the company's fees, exchange rates, and pricing structures with other companies in its industry, noting that the proposal related to the company's "ordinary business operations (i.e., the prices charged by the company)").

Similarly, the Staff has permitted exclusion of shareholder proposals under Rule 14a-8(i)(7) when those proposals request a report on how companies intend to respond to regulatory, legislative and public pressures relating to pricing policies or price increases. *See UnitedHealth Group Inc.* (Mar. 16, 2011) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting a board report on how the company is responding to regulatory, legislative, and public pressures to ensure affordable health care coverage and the measures the company is taking to contain price increases of health insurance premiums as relating to ordinary business matters); *Johnson & Johnson* (Jan. 12, 2004) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the board review pricing and marketing policies and prepare a report on how the company will respond to regulatory, legislative and public pressure to increase access to prescription drugs).

In addition, the Staff has consistently permitted exclusion under Rule 14a-8(i)(7) of shareholder proposals couched as relating to executive compensation but whose thrust and focus is on an ordinary business matter. In *Apple Inc.* (Dec. 30, 2014), for example, the proposal urged the compensation committee to determine incentive compensation for Apple's five most-highly compensated executives in part based on "a metric related to the effectiveness of Apple's policies and procedures designed to promote adherence to laws and regulations." The proposal's supporting statement stressed the risks related to compliance failures, including financial and reputational risks, and the importance of designing "incentive compensation formulas to reward senior executives for ensuring that Apple maintains effective compliance policies and procedures." In granting relief to exclude the proposal under Rule 14a-8(i)(7), the Staff concluded that "although the proposal relates to executive compensation, the thrust and focus of the proposal [was] on the ordinary business matter of the company's legal compliance program." *See also, e.g., Delta Air Lines, Inc.* (Mar. 27, 2012) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the board prohibit payment of incentive compensation to executive officers unless the company first adopts a process to fund the retirement accounts of its pilots, noting that "although the proposal mentions executive compensation, the thrust and focus of the proposal is on the ordinary business matter of employee benefits"); *Exelon Corp.* (Feb. 21, 2007) (permitting exclusion under

Rule 14a-8(i)(7) of a proposal seeking to prohibit bonus payments to executives to the extent performance goals were achieved through a reduction in retiree benefits, noting that "although the proposal mentions executive compensation, the thrust and focus of the proposal is on the ordinary business matter of general employee benefits"); *General Electric Co.* (Jan. 10, 2005) (permitting exclusion under Rule 14a-8(i)(7) of a proposal requesting that the compensation committee include social responsibility and environmental criteria among executives' incentive compensation goals, where the supporting statement demonstrated that the goal of the proposal was to address a purported link between teen smoking and the presentation of smoking in movies produced by the company's media subsidiary, noting that "although the proposal mentions executive compensation, the thrust and focus of the proposal is on the ordinary business matter of the nature, presentation and content of programming and film production"); *The Walt Disney Co.* (Dec. 14, 2004) (same); *Wal-Mart Stores, Inc.* (Mar. 17, 2003) (permitting exclusion under Rule 14a-8(i)(7) of a proposal urging the board to account for increases in the percentage of the company's employees covered by health insurance in determining executive compensation, noting that "while the proposal mentions executive compensation, the thrust and focus of the proposal is on the ordinary business matter of general employee benefits").

In this instance, the thrust and focus of the Proposal is on AbbVie's prescription drug pricing decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies – both ordinary business matters – in order to allocate capital effectively and create long-term value for investors. In particular, the Proposal seeks a report on "the extent to which risks related to public concern over drug pricing strategies are integrated in AbbVie's incentive compensation policies, plans and programs" and specifies that the "report should include . . . [a] discussion of whether incentive compensation arrangements reward, or [do] not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital." In addition, the supporting statement begins by stating that, "[a]s long-term investors, [the Proponents] believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value" and "[t]o that end, it is important that those arrangements align with company strategy and encourage responsible risk management." The supporting statement also focuses on the risks potentially arising from AbbVie's prescription drug pricing decisions and policies by emphasizing "potential backlash against high drug prices," "[p]ublic outrage . . . [that] may force price rollbacks and harm corporate reputation," "[l]egislative and regulatory investigations regarding pricing of prescription medicines [that] may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices." Further, the supporting statement "applaud[s] AbbVie for committing not to increase prices by more than 10%" and expresses concern "that the incentive compensation arrangements applicable to AbbVie senior executives may undermine that commitment." Lastly, the supporting statement closes with the view that the requested disclosure "would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation." Thus, while the Proposal's request relates to executive compensation, the thrust and focus of the Proposal clearly is on prescription drug pricing decisions and the response to risks from regulatory, legislative and public pressures relating to AbbVie's pricing policies in order to allocate capital effectively and create long-term value for investors.

We are aware that, under limited circumstances, the Staff has declined to permit the exclusion of proposals relating to the pricing policies for pharmaceutical products. In all of those instances, however, the proposals focused solely on the company's fundamental business strategy with respect to its pricing policies for pharmaceutical products rather than on product pricing and capital allocation decisions and responses to risks from regulatory, legislative and public pressures relating to pricing policies. In particular, the request in each of those proposals appeared to focus on restraining or containing prices with the goal of providing affordable access to prescription drugs. *See Celgene Corp.* (Mar. 19, 2015) (declining to permit exclusion under Rule 14a-8(i)(7) of a proposal requesting a report on the risks to the company from rising pressure to contain U.S. specialty drug prices, noting that the proposal focused on the company's "fundamental business strategy with respect to its pricing policies for pharmaceutical products"); *Vertex Pharmaceuticals Inc.* (Feb. 25, 2015) (same); *Gilead Sciences, Inc.* (Feb. 23, 2015) (same); *Bristol-Myers Squibb Co.* (Feb. 21, 2000) (declining to permit exclusion under Rule 14a-8(i)(7) of a proposal requesting that the board create and implement a policy of price restraint on pharmaceutical products for individual customers and institutional purchasers to keep drug prices at reasonable levels and report to shareholders any changes in its pricing policies and procedures, noting that the proposal related to the company's "fundamental business strategy, i.e., its pricing for pharmaceutical products"); *Warner-Lambert Co.* (Feb. 21, 2000) (same); *Eli Lilly and Co.* (Feb. 25, 1993) (declining to permit exclusion under Rule 14a-8(i)(7) where the proposal requested that the company "seek input on its pricing policy from consumer groups, and to adopt a policy of price restraint," noting that the proposal related to "the [c]ompany's fundamental business strategy with respect to its pricing policy for pharmaceutical products").

In this instance, the Proposal delves much more deeply into the day-to-day affairs of AbbVie than those proposals described above that focused on companies' fundamental business strategy with respect to pricing policies for pharmaceutical products with the goal of providing affordable access to prescription drugs. Unlike the requests and goal of those proposals, the thrust and focus of the Proposal is, as discussed above, on AbbVie's prescription drug pricing decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies in order to allocate capital effectively and create long-term value for investors, and not on a more general notion of fundamental business strategy with the goal of providing affordable access to prescription drugs.

Finally, we note that a proposal may not be excluded under Rule 14a-8(i)(7) if it is determined to focus on a significant policy issue. The fact that a proposal may touch upon a significant policy issue, however, does not preclude exclusion under Rule 14a-8(i)(7). Instead, the question is whether the proposal focuses primarily on a matter of broad public policy versus matters related to the company's ordinary business operations. *See* the 1998 Release and SLB 14E. The Staff has consistently permitted exclusion of shareholder proposals where the proposal focused on ordinary business matters, even though it also related to a potential significant policy issue. For example, in *Amazon.com, Inc.* (Mar. 27, 2015), the Staff permitted exclusion under Rule 14a-8(i)(7) of a proposal requesting that the company "disclose to shareholders reputational and financial risks it may face as a result of negative public opinion pertaining to the treatment of animals used to produce products it sells" where the proponent argued that Amazon's sale of foie gras implicated a significant policy issue (animal cruelty). In granting no-action relief, the Staff determined that "the proposal relate[d] to the products and services offered for sale by the company." Similarly, in *Exxon Mobil Corp.* (Mar. 6, 2012), the Staff permitted exclusion of a proposal requesting that the company prepare a report "discussing possible short and long term risks to the company's finances and operations posed by the environmental, social and economic challenges associated with the oil sands." In concurring with the company's view that the proposal could be excluded pursuant to Rule 14a-8(i)(7), the Staff noted that the proposal "addresse[d] the 'economic challenges' associated with the oil sands and [did] not . . . focus on a significant policy issue." In addition, in *PetSmart, Inc.* (Mar. 24, 2011), the Staff permitted exclusion under Rule 14a-8(i)(7) of a proposal calling for suppliers to certify that they have not violated certain laws regarding the humane treatment of animals, even though the Staff had determined that the humane treatment of animals was a significant policy issue. In its no-action letter, the Staff specifically noted the company's view that the scope of the laws covered by the proposal were "fairly broad in nature from serious violations such as animal abuse to violations of administrative matters such as record keeping," and therefore the proposal's focus was not confined to the humane treatment of animals. *See also, e.g., CIGNA Corp.* (Feb. 23, 2011) (permitting exclusion under Rule 14a-8(i)(7) when, although the proposal addressed the potential significant policy issue of access to affordable health care, it also asked CIGNA to report on expense management, an ordinary business matter); *Capital One Financial Corp.* (Feb. 3, 2005) (permitting exclusion under Rule 14a-8(i)(7) when, although the proposal addressed the significant policy issue of outsourcing, it also asked the company to disclose information about how it manages its workforce, an ordinary business matter). In this instance, even if the Proposal were to touch on a potential significant policy issue, the Proposal's request focuses on ordinary business matters (*i.e.*, AbbVie's product pricing and capital allocation decisions and its response to risks from regulatory, legislative and public pressures relating to its pricing policies).

Accordingly, consistent with the precedent described above, AbbVie believes that the Proposal may be excluded from its 2018 proxy materials pursuant to Rule 14a-8(i)(7) as relating to AbbVie's ordinary business operations.

V. Conclusion

Based upon the foregoing analysis, AbbVie respectfully requests that the Staff concur that it will take no action if AbbVie excludes the Proposal from its 2018 proxy materials.

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of AbbVie's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,

Marc S. Gerber

Enclosures

cc: Laura J. Schumacher
Executive Vice President, General Counsel and Corporate Secretary
AbbVie Inc.

Kathryn McCloskey
Director, Social Responsibility
United Church Funds

Donna Meyer, PhD
Director of Shareholder Advocacy
Mercy Investment Services, Inc.

Jennifer Hall
Provincial Treasurer
Sisters of Providence, Mother Joseph Province

Meredith Miller
Chief Corporate Governance Officer
UAW Retiree Medical Benefits Trust

Pat Miguel Tomaino
Associate Director of Socially Responsible Investing
Zevin Asset Management, LLC

<u>EXHIBIT A</u>

(see attached)

UNITED | CHURCH FUNDS

November 8, 2017

Laura J. Schumacher
Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

United Church Funds (UCF) is a shareholder of AbbVie Inc. and considers the social impacts of our investments as part of our sustainability focus.

UCF strongly believes that our Company must consider access to affordable medicine for Americans and risks related to public concern on drug prices when determining how to structure incentive compensation plans for senior executives.

United Church Funds is filing the enclosed shareholder proposal for inclusion in the proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. United Church Funds has been a shareholder continuously for more than one year holding at least $2000 in market value and will continue to invest in at least the requisite number of shares for proxy resolutions through the annual shareholders' meeting. A representative of the filers will attend the Annual Meeting to move the resolution as required by SEC rules. Upon request, the verification of ownership may be sent to you separately by our custodian, a DTC participant. We expect the same resolution will also be submitted by Dignity Health; Mercy Health; Mercy Investment Services; Sisters of Providence, Mother Joseph Province; Sisters of St. Francis of Philadelphia; Socially Responsible Investment Coalition; St. Joseph Health System; and Trinity Health.

We look forward to having productive conversations with the company. United Church Funds will act as led filer.

Sincerely,

Kathryn McCloskey
Director, Social Responsibility
475 Riverside Drive, Suite 1020
New York, NY 10115
Katie.mccloskey@ucfunds.org

RECEIVED
NOV 1 4 2017
L.J. SCHUMACHER

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for committing not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

AbbVie uses net revenue, income before taxes and Humira sales as metrics for the annual bonus and earnings per share (EPS) as a metric for certain long-term incentive awards to senior executives. (2017 Proxy Statement, at 35) A recent Credit Suisse analyst report stated that "US drug price rises contributed 100% of industry EPS growth in 2016" and characterized that fact as "the most important issue for a Pharma investor today." The report identified AbbVie as a company where price increases accounted for at least 100% of EPS growth in 2016.

(*Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure*, Apr. 18, 2017, at 1)

In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

EXHIBIT B

(see attached)

Zevin Asset Management, LLC

PIONEERS IN SOCIALLY RESPONSIBLE INVESTING

November 20, 2017

VIA UPS & EMAIL

Laura J. Schumacher
Corporate Secretary
AbbVie Inc.
1 North Waukegan Road
AP34
North Chicago, IL 60064

Re: Shareholder Proposal for 2018 Annual Meeting

Dear Ms. Schumacher:

I write to file the attached shareholder proposal regarding drug pricing to be included in the proxy statement of AbbVie, Inc (the "Company") for its 2018 annual meeting of stockholders.

Zevin Asset Management is a socially responsible investment manager which integrates financial and environmental, social, and governance research in making investment decisions on behalf of our clients. We are co-filing the attached proposal asking for a report on the interaction between public concern over drug pricing strategies and executive compensation at AbbVie, because we are concerned that executive pay policies that reward shorter-term growth may be driving unsustainable price increases that could hurt the Company's business over time.

For example, we note a recent Credit Suisse analyst report which stated that "US drug price rises contributed 100% of industry EPS growth in 2016" and characterized that fact as "the most important issue for a Pharma investor today." The report identified AbbVie as a company where price increases accounted for at least 100% of EPS growth in 2016. (Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure, Apr. 18, 2017, at 1). In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. In this context, investors need further disclosure and a reassessment of both compensation arrangements and pricing strategy to verify that those features are aligned in a way that supports long-term value.

We are co-filing this shareholder resolution on behalf of Claire L Bateman 1991 Trust (the Proponent), which has continuously held, for at least one year of the date hereof, 350 shares of the Company's stock which would meet the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended. A letter verifying ownership of AbbVie shares from our client's custodian is enclosed.

Zevin Asset Management, LLC has complete discretion over the Proponent's shareholding account at Charles Schwab & Co which means that we have complete discretion to buy or sell investments as well as submit shareholder proposals at the direction of our client (the Proponent) to companies in the Proponent's portfolio. Let this letter serve as confirmation that the Proponent intends to continue to hold the requisite number of shares through the date of the Company's 2018 annual meeting of stockholders.

Zevin Asset Management, LLC is a co-filer of this proposal. United Church Funds (UCF) is the lead filer of this resolution and can act on our behalf in withdrawal of this resolution. A representative of the filer will be present at the stockholder meeting to present the proposal. We would appreciate being copied on any correspondence related to this matter.

Zevin Asset Management, LLC welcomes the opportunity to discuss the proposal with representatives of the Company. Please confirm receipt to me at 617-742-6666 or [illegible]

Sincerely,

Pat Miguel Tomaino
Associate Director of Socially Responsible Investing
Zevin Asset Management, LLC

cc: Jennifer M. Lagunas, Assistant Secretary, AbbVie
Emily A. Alexander, Counsel, AbbVie

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for committing not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

AbbVie uses net revenue, income before taxes and Humira sales as metrics for the annual bonus and earnings per share (EPS) as a metric for certain long-term incentive awards to senior executives. (2017 Proxy Statement, at 35) A recent Credit Suisse analyst report stated that "US drug price rises contributed 100% of industry EPS growth in 2016" and characterized that fact as "the most important issue for a Pharma investor today." The report identified AbbVie as a company where price increases accounted for at least 100% of EPS growth in 2016. (*Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure*, Apr. 18, 2017, at 1)

In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g. https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

Zevin Asset Management, LLC

PIONEERS IN SOCIALLY RESPONSIBLE INVESTING

November 20, 2017

To Whom It May Concern:

Please find attached Charles Schwab & Co custodial proof of ownership statement of AbbVie, Inc (ABBV) from the Claire L Bateman 1991 Trust. Zevin Asset Management, LLC is the investment advisor to the Claire L Bateman 1991 Trust and filed a shareholder resolution on drug pricing on behalf of the Claire L Bateman 1991 Trust.

This letter serves as confirmation that the Claire L Bateman 1991 Trust is the beneficial owner of the above referenced stock.

Sincerely,

Pat Miguel Tomaino
Associate Director of Socially Responsible Investing
Zevin Asset Management, LLC

11 Beacon Street, Suite 1125, Boston, MA 02108 • www.zevin.com • PHONE 617-742-6666 • FAX 617-742-6660 • invest@zevin.com

charles SCHWAB

Advisor Services
1958 Summit Park Dr
Orlando, FL 32810

November 20, 2017

Re: Claire L Bateman 1991 Trust/Acct ***

This letter is to confirm that Charles Schwab & Co. holds as custodian for the above account 350 shares of AbbeVie Inc (ABBV) common stock. These 350 shares have been held in this account continuously for at least one year prior to November 20, 2017.

These shares are held at Depository Trust Company under the nominee name of Charles Schwab and Company.

This letter serves as confirmation that the shares are held by Charles Schwab & Co, Inc.

Sincerely,

Marina Beckler
Relationship Specialist

#1213-8191

*** FISMA & OMB Memorandum M-07-16

MERCYHEALTH

November 15, 2017

Laura J. Schumacher
Executive Vice President, External Affairs, General Counsel and Corporate Secretary
AbbVie
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

Mercy Health has long been concerned not only with the financial returns of its investments, but also with the social and ethical implications of its investments. We believe that a demonstrated corporate responsibility in matters of the environment, social and governance concerns fosters long term business success. Mercy Health, a long-term investor, is currently the beneficial owner of shares of Abbvie.

The enclosed resolution requests the Compensation Committee report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into Abbvie's incentive compensation policies, plans and programs for senior executives.

Mercy Health is co-filing the enclosed shareholder proposal with United Church Funds for inclusion in the 2018 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. Mercy Health has been a shareholder continuously for more than one year holding at least $2000 in market value and will continue to invest in at least the requisite number of shares for proxy resolutions through the annual shareholders' meeting. The verification of ownership by our custodian, a DTC participant, is enclosed in this packet. United Church Funds may withdraw the proposal on our behalf. We respectfully request direct communications from AbbVie, and to have our supporting statement and organization name included in the proxy statement.

We look forward to having productive conversations with the company. Please direct future correspondence to Donna Meyer, who will be acting on behalf of Mercy Health via: phone (713) 299-5018; email dmeyer@mercyinvestments.org; address: 2039 No. Geyer Rd., St. Louis, MO 63131.

Best regards,

Jerry Judd
Senior Vice President and Treasurer
Mercy Health

RECEIVED

NOV 16 2017

L.J. SCHUMACHER

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for committing not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

AbbVie uses net revenue, income before taxes and Humira sales as metrics for the annual bonus and earnings per share (EPS) as a metric for certain long-term incentive awards to senior executives. (2017 Proxy Statement, at 35) A recent Credit Suisse analyst report stated that "US drug price rises contributed 100% of industry EPS growth in 2016" and characterized that fact as "the most important issue for a Pharma investor today." The report identified AbbVie as a

company where price increases accounted for at least 100% of EPS growth in 2016. (*Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure*, Apr. 18, 2017, at 1)

In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

STATE STREET.

November 15, 2017

Laura J. Schumacher, Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher,

We, State Street Bank, hereby verify that our client, Mercy Health, held an aggregate of 7,434 ("Shares") of AbbVie Inc. common stock Cusip 00287Y109 as of November 15, 2017.

Please be advised that State Street Nominees Limited, held these shares of AbbVie Inc. in our custody on behalf of our client Mercy Health, the Beneficial Owner of the shares, as of November 15, 2017.

The total value of Mercy Health's AbbVie Inc. positions was $704,371.50 ($94.75 per share) as of November 15, 2017.

Additionally, Mercy Health has continuously held as least $2,000 value of AbbVie Inc. common stock for at least one year including a one year period preceding and including November 15, 2017.

Thank you.

Sincerely,

Karen Colitti
Assistant Vice President

November 16, 2017

Laura J. Schumacher
Executive Vice President, External Affairs, General Counsel and Corporate Secretary
AbbVie
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

Mercy Investment Services, Inc. (Mercy), as the investment program of the Sisters of Mercy of the Americas, has long been concerned not only with the financial returns of its investments, but also with their social and ethical implications. We believe that a demonstrated corporate responsibility in matters of the environment, and social and governance concerns fosters long-term business success. Mercy Investment Services, Inc., a long-term investor, is currently the beneficial owner of shares of AbbVie.

Mercy is filing the resolution urging the AbbVie Compensation Committee to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs for senior executives.

Mercy Investment Services, Inc., is co-filing the enclosed shareholder proposal with United Church Funds for inclusion in the 2018 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. Mercy Investment Services, Inc. has been a shareholder continuously for more than one year holding at least $2,000 in market value, and will continue to invest in at least the requisite number of shares for proxy resolutions through the annual shareholders' meeting. A representative of the filers will attend the Annual Meeting to move the resolution as required by SEC rules. The verification of ownership is being sent to you separately by our custodian, a DTC participant. United Church Funds may withdraw the proposal on our behalf. We respectfully request direct communications from AbbVie, and to have our supporting statement and organization name included in the proxy statement.

We look forward to having productive conversations with the company. Please direct your responses to me via my contact information below.

Best regards,

Donna Meyer

RECEIVED

NOV 17 2017

L.J. SCHUMACHER

Donna Meyer, PhD
Director of Shareholder Advocacy
713-299-5018
dmeyer@mercyinvestments.org

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for committing not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

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company where price increases accounted for at least 100% of EPS growth in 2016. (*Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure*, Apr. 18, 2017, at 1)

In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

RELIGIOUS OF THE SACRED HEART OF MARY

PROVINCIAL CENTER ■ WESTERN AMERICAN PROVINCE

441 NORTH GARFIELD AVENUE ■ MONTEBELLO ■ CALIFORNIA 90640-2901

November 10, 2017

Laura J. Schumacher, Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

As a shareholder of AbbVie Inc., the Religious of the Sacred Heart of Mary considers the social impacts of our investments as part of our mission.

We are convinced that our Company must consider access to affordable medicine for Americans and risks related to public concern on drug prices when determining the incentive compensation structure for senior executives.

We, as co-filers, join the United Church Funds, the lead filers, in submitting the enclosed shareholder proposal. We submit it for inclusion in the proxy statement for action by the shareholders at the 2018 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The contact person for this resolution/proposal is Kathryn McCloskey, Director of Social Responsibility of the United Church Funds, (Contact information: Katie.mccloskey@ucfunds.org, 475 Riverside Drive, Suite 1020, New York, NY 10115) who will act on our behalf.

We are beneficial owners of common stock in AbbVie and have held it continuously for over a year. We have included, with this letter, a statement of verification from our broker. We intend to keep these shares at least until after the annual meeting.

A representative of the filers will attend the Annual Meeting to move the resolution as required by SEC rules.

Sincerely,

Catherine A. Minhoto, rsh

Catherine A. Minhoto, RSHM
Director of Finance
Religious of the Sacred Heart of Mary, Western American Province

RECEIVED

NOV 20 2017

L.J. SCHUMACHER

PHONE (323) 887-8821 ■ FAX (323) 887-8952

E-MAIL: rshmwap@earthlink.net ■ WEBSITE: www.rshm.org

Public Concern on Drug Prices When Determining How to Structure Incentive Compensation Plans for Senior Executives.
AbbVie 2018

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SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

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In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

INSTITUTIONAL SERVICES GROUP
MC 6581, PO BOX 226405, DALLAS, TX 75222-6405
8850 BOEDEKER, 5TH FL., DALLAS, TX 75225

Glenn A. Elstoen
Writers direct Line:
(214) 890-4675
Writers Email:
gaelstoen@comerica.com

November 10, 2017

Re: Religious of the Sacred Heart of Mary

To Whom It May Concern:

Comerica Bank is the custodian of 40 shares of ABBVIE INC stock on behalf of the Religious of the Sacred Heart of Mary, Western American Province. We certify they have been the beneficial owners of these shares and that the original purchase value was at least $2,234.80. To the best of our knowledge, the lowest per share price of this stock over the past year through the date of this letter has been $58.60, giving a total market value of the 40 shares of $2,344.00.

Sincerely,

Glenn A. Elstoen
Senior Vice President

Sisters of Providence
Provincial Administration • Mother Joseph Province

1801 Lind Avenue SW #9016
Renton, Washington 98057-9016
425.525.3355 • (fax) 425.525.3984

November 17, 2017

Laura J. Schumacher, Corporate Secretary
AbbVie Inc.
1 N Waukegan Road
DEPT V364, AP34
North Chicago, IL 60064-1802

Dear Ms. Schumacher,

AbbVie's 125-year legacy provides the Company with values that "keep us focused on what matters most—our patients and our people." In the U.S. at this time, with the increasing cost of drugs, it is reported that one in four people have difficulty affording their prescription medicines. This leads us to ask, does the cost of AbbVie drugs limit access to life-saving medicines, particularly for economically challenged patients? As shareholders we are also concerned that unsustainable drug prices present legislative, regulatory, reputational and financial risks to our Company.

The Sisters of Providence, Mother Joseph Province is co-filing the enclosed resolution with United Church Funds for inclusion in the AbbVie, Inc. 2018 proxy statement in accordance with rule 14a-8 of the general rules and regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the annual meeting to move the resolution as required by SEC Rules.

As of November 17, 2017, the Sisters of Providence, Mother Joseph Province held, and has held continuously for at least one year, 11 shares of AbbVie, Inc. common stock. A letter verifying ownership in the Company is enclosed. We will continue to hold the required number of shares in AbbVie, Inc. through the annual meeting in 2018.

For matters pertaining to this resolution, please contact Kathryn McCloskey of the United Church Funds, the primary filer of this resolution. (Katie.mccloskey@ucfunds.org) Please copy me on all communications: Jennifer Hall: jennifer.hall@providence.org

Sincerely,

Jennifer Hall

Jennifer Hall
Provincial Treasurer

Encl: Shareholder Resolution
Verification of Ownership

RECEIVED
NOV 20 2017
L.J. SCHUMACHER

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

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In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

charles SCHWAB

November 17, 2017

Sisters Of Providence-Mother Joseph Province
Jennifer Hall, Katherine Clark, Janet Painter
1801 Lind Ave Sw # 9016
Renton, WA 98057

Account #: ***
Questions: +1 (877) 594-2578 x33081

Account ***

Dear Jennifer Hall, Katherine Clark, and Janet Painter,

This letter is being written to confirm the amount of shares held of Abbvie Inc (ABBV) in the above listed account for which you are an authorized agent.

On 12/31/2012, 11 shares were acquired as part of a spin-off and have been continuously owned in this account since the purchase date.

As of the time this letter was written on 11/17/2017, these 11 shares of ABBV remain in the above referenced account.

This letter is for informational purposes only and is not an official record. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Charles Schwab is a DTC participating firm.

Thank you for choosing Schwab. We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at +1 (877) 594-2578 x33081.

Sincerely,

Gary Wong

Gary Wong
Partner Support
2423 E Lincoln Dr
Phoenix, AZ 85016-1215

*** FISMA & OMB Memorandum M-07-16

THE SISTERS OF ST. FRANCIS OF PHILADELPHIA

November 16, 2017

Laura J. Schumacher
Corporate Secretary
Dept. V364, AP34
AbbVie, Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

Peace and all good! The Sisters of St. Francis of Philadelphia have been shareholders in AbbVie for several years. Drug prices in the United States are high and continue to rise at an alarming rate. We believe that a sustainable business model includes pricing strategies that make a company's products accessible and affordable. To that end, Abbvie's senior executives incentive compensation polices should reward creative solutions to this increasingly unsustainable situation.

As a faith-based investor, I am hereby authorized to notify you of our intention to submit this shareholder proposal with the United Church Funds, the primary filer. I submit it for inclusion in the proxy statement for consideration and action by the next stockholders meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the shareholder meeting to move the resolution. Please note that the contact person for this resolution will be: Kathryn McCloskey. She is authorized to act on our behalf. Her number is 212-729-2608.

As verification that we are beneficial owners of common stock in AbbVie, I enclose a letter from Northern Trust Company, our portfolio custodian/record holder attesting to the fact. It is our intention to keep these shares in our portfolio continuously through the 2018 shareholder meeting.

Respectfully yours,

Tom McCaney

Tom McCaney
Associate Director, Corporate Social Responsibility

RECEIVED
NOV 20 2017
L.J. SCHUMACHER

Enclosures

cc: Katie McCloskey, United Church Funds
Julie Wokaty, ICCR

Office of Corporate Social Responsibility
609 South Convent Road, Aston, PA 19014-1207
610-558-7764 Fax: 610-558-5855 E-mail: tmccaney@osfphila.org www.osfphila.org

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The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

NORTHERN TRUST

50 S. LaSalle Street
Chicago IL 60603

November 16, 2017

To Whom It May Concern:

This letter will confirm that the Sisters of St. Francis of Philadelphia hold **72** shares of **Abbvie Inc. Com (CUSIP 00287Y109)**. These shares have been held for more than one year and will be held continuously through the time of your next annual meeting.

The Northern Trust Company serves as custodian/record holder for the Sisters of St. Francis of Philadelphia. The above mentioned shares are registered in the nominee name of the Northern Trust Company.

This letter will further verify that Sister Nora M. Nash and/or Thomas McCaney are representatives of the Sisters of St. Francis of Philadelphia and are authorized to act on their behalf.

Sincerely,

Lisa M. Shaffer

Lisa M. Martinez- Shaffer
Second Vice President

NTAC:3NS-20

Sisters of St. Joseph OF ORANGE

November 11, 2017

Laura J. Schumacher
Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher:

As a shareholder of AbbVie Inc. the Sisters of St. Joseph of Orange considers the social impacts of our investments as part of our mission.

We are convinced that our Company must consider access to affordable medicine for Americans and risks related to public concern on drug prices when determining the incentive compensation structure for senior executives.

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A representative of the filers will attend the Annual Meeting to move the resolution as required by SEC rules.

Sincerely,

Sr. Mary Bernadette McNulty

Sister Mary Bernadette McNulty, CSJ
Treasurer
Sisters of St. Joseph of Orange

RECEIVED
NOV 27 2017
L.J. SCHUMACHER

Public Concern on Drug Prices When Determining How to Structure Incentive Compensation Plans for Senior Executives.
AbbVie 2018

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charles SCHWAB

November 11, 2017

Sisters of St. Joseph of Orange
480 S Batavia St
Orange, CA 92868

Account #: ***
Questions: +1 (877) 594-2578

Here is the account information you requested.

Dear Lourdes Siongco,

I'm writing to confirm that 50.8929 shares of Abbvie Inc (symbol ABBV) are held in the above referenced account for Sisters of St Joseph of Orange. Lourdes C Siongco, Sharon Lynn Ann Becker, and Mary Bernadette McNulty are the authorized agents for this account.

As of the date of this letter, shares have been continuously held in this account for more than one year. The shares have maintained a value of at least $2,000.00 during this period.

This letter is for informational purposes only and is not an official record. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for choosing Schwab. We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at +1 (877) 594-2578.

Sincerely,

Melisa Neill

Melisa Neill
OPERATIONS HELP DESK
9800 Schwab Way
Lone Tree, CO 80124

*** FISMA & OMB Memorandum M-07-16

Trinity Health

Catherine M. Rowan
Director, Socially Responsible Investments
766 Brady Avenue, Apt. 635
Bronx, NY 10462
Phone: (718) 822-0820
Fax: (718) 504-4787

E-Mail Address: rowan@bestweb.net

November 13, 2017

Laura J. Schumacher, Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher

Trinity Health is the beneficial owner of over $2,000 worth of shares of AbbVie, Inc. Trinity Health has held these shares continuously for over twelve months and will continue to do so at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

I am authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. It requests our Company's Compensation Committee report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into Abbvie's incentive compensation policies, plans and programs for senior executives. I submit this proposal for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The enclosed proposal is the same one as being filed by United Church Funds and the primary contact for the proposal is Kathryn McCloskey katie.mccloskey@ucfunds.org. We look forward to discussing this proposal with you at your convenience.

Sincerely,

Catherine Rowan

Catherine Rowan

RECEIVED
NOV 1 ? 2017
L.J. SCHUMACHER

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RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for commiting not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

AbbVie uses net revenue, income before taxes and Humira sales as metrics for the annual bonus and earnings per share (EPS) as a metric for certain long-term incentive awards to senior executives. (2017 Proxy Statement, at 35) A recent Credit Suisse analyst report stated that "US drug price rises contributed 100% of industry EPS growth in 2016" and characterized that fact as "the most important issue for a Pharma investor today." The report identified AbbVie as a company where price increases accounted for at least 100% of EPS growth in 2016. (*Global Pharma and Biotech Sector Review: Exploring Future US Pricing Pressure*, Apr. 18, 2017, at 1)

In our view, excessive dependence on drug price increases is a risky and unsustainable strategy, especially when price hikes drive large senior executive payouts. For example, media coverage of the skyrocketing cost of Mylan's EpiPen noted that a 600% rise in Mylan's CEO's total compensation accompanied the 400% EpiPen price increase. (See, e.g., https://www.nbcnews.com/business/consumer/mylan-execs-gave-themselves-raises-they-hiked-epipen-prices-n636591; https://www.wsj.com/articles/epipen-maker-dispenses-outsize-pay-1473786288; https://www.marketwatch.com/story/mylan-top-executive-pay-was-second-highest-in-industry-just-as-company-raised-epipen-prices-2016-09-13)

The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603
312-630-6000

November 13, 2017

NORTHERN TRUST

TO WHOM IT MAY CONCERN,

Please accept this letter as verification that as of November 13, 2017 Northern Trust as custodian held for the beneficial interest of
Trinity Health 84,425 shares of AbbVie, Inc..

As of November 13, 2017 Trinity Health has held at least $2,000 worth of AbbVie, Inc. continuously for over one year. Trinity Health has informed us it intends to continue to hold the required number of shares through the date of the company's annual meeting in 2017..

This letter is to confirm that the aforementioned shares of stock are registered with Northern Trust, Participant Number 2669, at the Depository Trust Company.

Sincerely,

Ryan Stack
Trust Officer
The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603

UAW RETIREE
Medical Benefits Trust

November 9, 2017

Laura J. Schumacher
Corporate Secretary
Dept. V364, AP34
AbbVie Inc.
1 North Waukegan Road
North Chicago, IL 60064

Dear Ms. Schumacher,

The purpose of this letter is to inform you that the UAW Retiree Medical Benefits Trust (the "Trust") is co-sponsoring the resolution submitted by United Church Funds (UCF) for inclusion in in AbbVie Inc.'s (the "Company") proxy statement for the 2018 Annual Meeting of Stockholders.

The Trust is the beneficial owner of more than $2,000 in market value of the Company's stock and has held such stock continuously for over one year. Furthermore, the Trust intends to continue to hold the requisite number of shares through the date of the next annual meeting. Proof of ownership will be sent by the Trust's custodian, State Street Bank and Trust Company, under separate cover.

We welcome a dialogue with the Company to discuss the issues raised by the proposal. Please contact me at (734) 887-4964 or via email at mamiller@rhac.com at any time if you have any questions or would like to further discuss these issues.

Sincerely,

Meredith Miller

Meredith Miller
Chief Corporate Governance Officer
UAW Retiree Medical Benefits Trust

Enclosure

110 Miller Avenue, Suite 100, Ann Arbor, MI 48104-1296
Tel: 734-887-4964 • Fax: 734-929-5859

RESOLVED, that shareholders of AbbVie Inc. ("AbbVie") urge the Compensation Committee (the "Committee") to report annually to shareholders on the extent to which risks related to public concern over drug pricing strategies are integrated into AbbVie's incentive compensation policies, plans and programs (together, "arrangements") for senior executives. The report should include, but need not be limited to, discussion of whether incentive compensation arrangements reward, or not penalize, senior executives for (i) adopting pricing strategies, or making and honoring commitments about pricing, that incorporate public concern regarding the level or rate of increase in prescription drug prices; and (ii) considering risks related to drug pricing when allocating capital.

SUPPORTING STATEMENT

As long-term investors, we believe that senior executive incentive compensation arrangements should reward the creation of sustainable long-term value. To that end, it is important that those arrangements align with company strategy and encourage responsible risk management.

A key risk facing pharmaceutical companies is potential backlash against high drug prices. Public outrage over high prices and their impact on patient access may force price rollbacks and harm corporate reputation. Legislative or regulatory investigations regarding pricing of prescription medicines may bring about broader changes, with some favoring allowing Medicare to bargain over drug prices. (E.g., https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-launch-investigation-of-drug-companies-skyrocketing-prices; https://democrats-oversight.house.gov/news/press-releases/cummings-and-welch-propose-medicare-drug-negotiation-bill-in-meeting-with)

We applaud AbbVie for committing not to increase prices by more than 10%. We are concerned, however, that the incentive compensation arrangements applicable to AbbVie's senior executives may undermine that commitment. A September 2017 analyst report stated that AbbVie was considering revisiting the pricing pledge, which the report suggested could improve sales of Humira. (http://www.fiercepharma.com/pharma/abbvie-thinks-humira-biosims-are-years-off-eyes-20b-sales-for-key-med-report) AbbVie later promised to adhere to the pledge through 2018. (http://www.fiercepharma.com/pharma/abbvie-sticks-pricing-pledge-denies-reports)

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The disclosure we request would allow shareholders to better assess the extent to which compensation arrangements encourage senior executives to responsibly manage risks relating to drug pricing and contribute to long-term value creation. We urge shareholders to vote for this Proposal.

STATE STREET.

State Street Global Services

2495 Natomas Park Drive, Suite 400
Sacramento, CA 95833

www.statestreet.com

DATE: November 9, 2017

Laura J. Schumacher

Corporate Secretary

Dept. V364, AP34

AbbVie Inc.

1 North Waukegan Road

North Chicago, IL 60064

michelle.bratzke@abbvie.com

Re: Shareholder Proposal Record Letter for ABBVIE INC: Cusip (00287Y109)

Dear Ms. Schumacher

State Street Bank and Trust Company is custodian for **193,986** shares of **ABBVIE INC** common stock held for the benefit of the UAW Retiree Medical Benefits Trust (the "Trust"). The Trust has continuously owned at least 1% or $2,000 in market value of the Company's common stock for at least one year through **November 9, 2017**. The Trust continues to hold the requisite number of shares of the Company's stock.

As custodian for the Trust, State Street holds these shares at its Participant Account at the Depository Trust Company ("DTC"). FIORDPIER + CO., the nominee name at DTC, is the record holder of these shares.

If there are any questions concerning this matter, please do not hesitate to contact me at 916-319-6588.

Best regards,

Mani Nagra
Client Service
Assistant Vice President
State Street Bank and Trust Company