



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

DIVISION OF
CORPORATION FINANCE

February 28, 2019

Jeffrey E. LaGueux
Patterson, Belknap, Webb & Tyler LLP
jelagueux@pbwt.com

Re: Sturm, Ruger & Company, Inc.

Dear Mr. LaGueux:

This letter is in regard to your correspondence dated February 28, 2019 concerning the shareholder proposal (the "Proposal") submitted to Sturm, Ruger & Company, Inc. (the "Company") by Mercy Investment Services, Inc. et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponents have withdrawn the Proposal and that the Company therefore withdraws its February 11, 2019 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter 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,

Jacqueline Kaufman
Attorney-Adviser

cc: Valerie Heinonen
Mercy Investment Services, Inc.
vheinonen@mercyinvestments.org

Patterson Belknap Webb & Tyler LLP

1133 Avenue of the Americas New York, NY 10036-6710 212.336.2000 fax 212.336.2222 www.pbwt.com

February 28, 2019

Jeffrey E. LaGueux
Partner
(212) 336-2684
jelagueux@pbwt.com

BY EMAIL

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

Re: Sturm, Ruger & Company, Inc. – Withdrawal of No-Action Request, Dated February 11, 2019, Regarding the Shareholder Proposal Submitted by Mercy Investment Services, Inc., The Sisters of Bon Secours USA, Adrian Dominican Sisters, The Congregation of St. Joseph, Daughters of Charity, Inc., Sisters of the Holy Cross and Sisters of the Holy Names of Jesus and Mary

Ladies and Gentlemen:

We refer to our letter, dated February 11, 2019 (the “No-Action Request”), on behalf of our client, Sturm, Ruger & Company, Inc. (“Ruger”), pursuant to which we requested that the Staff of the Division of Corporation Finance of the Securities and Exchange Commission concur with Ruger’s view that it may exclude the shareholder proposals and supporting statements (the “Proposal”) submitted by Mercy Investment Services, Inc., The Sisters of Bon Secours USA, Adrian Dominican Sisters, The Congregation of St. Joseph, Daughters of Charity, Inc., Sisters of the Holy Cross and Sisters of the Holy Names of Jesus and Mary (the “Proponents”) from the proxy materials to be distributed by Ruger in connection with its 2019 annual meeting of shareholders. Attached hereto as Exhibit A is a letter, dated February 22, 2019 (the “Proponents’ Withdrawal Letter”), from the Proponents withdrawing the Proposal. In reliance on the Proponents’ Withdrawal Letter, we hereby withdraw the No-Action Request.

Very truly yours,


Jeffrey E. LaGueux, Esq.

PATTERSON, BELKNAP, WEBB &
TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
February 28, 2019
Page 2

cc: Kevin B. Reid, Sr., Esq.
Colleen Scanlon, Esq.
Ms. Tonya K. Wells
Ms. Nora M. Nash
Mr. Jerry Judd
Ms. Valerie Heinonen
Ms. Jennifer Hall

Exhibit A

Proponents' Withdrawal Letter



February 22, 2019

Christopher J. Killoy
CEO & President
Sturm, Ruger & Company, Inc.
One Lacey Place
Southport, CT 06890

Dear Mr. Killoy:

In consideration of the February 11, 2019, Sturm, Ruger & Company, Inc. (the "Company") challenge to the shareholder proposal asking the company to develop a human rights policy, I hereby withdraw the proposal on behalf of Mercy Investment Services, Inc. ("Mercy"). I am authorized by the co-filers of this proposal, including The Sisters of Bon Secours USA, the Adrian Dominican Sisters, the Congregation of St. Joseph, the Daughters of Charity, Inc., the Sisters of the Holy Cross and the Sisters of the Holy Names of Jesus and Mary to withdraw this proposal on their behalf. We continue to believe that a comprehensive human rights policy that articulates the Company's commitment to respect human rights and its efforts to avoid causing adverse human rights impacts, would assure shareholders that these risks are being adequately managed.

Shareholders would also like to acknowledge our significant disappointment with the Company's decision to change the date by which shareholder proposals seeking to be included in the proxy statement must be submitted. The original filing date was announced in the March 27, 2018, Proxy Statement as February 8, 2019. At a July 31, 2018, Board meeting, management subsequently changed the date to November 27, 2018, without providing reasonable notice to its shareholders. The Company's obvious disregard for the rights of its shareholders and further, its continued unwillingness to communicate openly and engage in productive dialogues with them, is evidence that the Company does not fully appreciate its responsibilities as a publicly-held entity. This is particularly bothersome as a Mercy representative contacted the company and spoke directly to the corporate secretary regarding a shipping issue with the proposal to inform him it was on the way to meet the assumed February 8 deadline and to request an email address to submit the proposal while the original was in transit. At no time was she informed by the corporate secretary that the filing deadline had changed.

Investors will continue to seek dialogues to address our concerns and, when needed, we will invoke the proxy process to bring these concerns to the attention of other Sturm, Ruger shareholders.

Sincerely,

Valerie Heinonen, o.s.u.
Director of Shareholder Advocacy
vheinonen@mercyinvestments.org

Patterson Belknap Webb & Tyler LLP

1133 Avenue of the Americas New York, NY 10036-6710 212.336.2000 fax 212.336.2222 www.pbwt.com

February 11, 2019

Jeffrey E. LaGueux
Partner
(212) 336-2684
jelagueux@pbwt.com

BY EMAIL

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

Re: Sturm, Ruger & Company, Inc. – Notice of Intent to Exclude From Proxy Materials a Shareholder Proposal Submitted by Mercy Investment Services, Inc., The Sisters of Bon Secours USA, Adrian Dominican Sisters, The Congregation of St. Joseph, Daughters of Charity, Inc., Sisters of the Holy Cross and Sisters of the Holy Names of Jesus and Mary

Ladies and Gentlemen:

On behalf of our client, Sturm, Ruger & Company, Inc. (the "Company"), we respectfully (i) notify the Securities and Exchange Commission (the "Commission") of the Company's intention to exclude the shareholder proposals described below from its proxy statement and form of proxy for the Company's 2019 Annual Meeting of Shareholders (the "2019 Proxy Materials"), pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and (ii) request that the staff of the Division of Corporation Finance (the "Staff") confirm that it will not recommend any enforcement action to the Commission if the Company excludes such shareholder proposals from the 2019 Proxy Materials.

Pursuant to Rule 14a-8(j) and *Staff Legal Bulletin No. 14D* (November 7, 2008), we have submitted this letter and its attachments via e-mail at shareholderproposals@sec.gov. A copy of this submission is being sent simultaneously to each Proponent (as defined below) as notification of the Company's intention to exclude the Proposal (as defined below) from its 2019 Proxy Materials.

By copy of this letter to each Proponent the Company reminds each Proponent of the requirements under Rule 14a-8(k) and *Staff Legal Bulletin 14D* that such Proponent is required to send the Company a concurrent copy of any correspondence that such Proponent elects to submit to the Commission or the Staff.

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
February 11, 2019
Page 2

The Proposal

Mercy Investment Services, Inc., The Sisters of Bon Secours USA, Adrian Dominican Sisters, The Congregation of St. Joseph, Daughters of Charity, Inc., Sisters of the Holy Cross and Sisters of the Holy Names of Jesus and Mary (each, a "Proponent" and collectively the "Proponents"), have each submitted for inclusion in the 2019 Proxy Materials an identical proposal (the "Proposal") that is set forth in full on Exhibit A annexed hereto.

Summary

The Company believes that it may properly exclude the Proposal from the 2019 Proxy Materials pursuant to Rule 14a-8(e) because the Proposal was received by the Company from each of the Proponents well after the deadline specified by Rule 14a-8(e)(2) and the Company's Bylaws for the submission of a shareholder proposal that is intended to be included in the Company's proxy statement for the Company's 2019 annual meeting of shareholders had passed.

Discussion

Rule 14a-8(e)(2) provides that the deadline for submitting a shareholder proposal that is to be included in a proxy statement for a regularly scheduled annual meeting of shareholders is the date which is 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. The Company's 2018 annual meeting of shareholders was held on May 9, 2018 and the date of the Company's proxy statement for the Company's 2018 annual meeting of shareholders was March 27, 2018. The date of the Company's 2019 annual meeting of shareholders will not be changed by more than 30 days from the date of the Company's 2018 annual meeting of shareholders. Accordingly, the deadline pursuant to Rule 14a-8(e)(2) for the submission of a shareholder proposal that was intended to be included in the Company's 2019 Proxy Materials was November 27, 2018 (March 27, 2019 less 120 days = November 27, 2018).

The Proposal from Mercy Investment Services, Inc. was first received by the Company on February 4, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from The Sisters of Bon Secours USA was first received by the Company on February 5, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Adrian Dominican Sisters was first received by the Company on February 7, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from The Congregation of St. Joseph was first received by the Company on February 7, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Daughters of Charity, Inc. was first

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
February 11, 2019
Page 3

received by the Company on February 7, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Sisters of the Holy Cross was first received by the Company on February 8, 2019 (more than two months after the November 27, 2018 deadline). The Proposal from Sisters of the Holy Names of Jesus and Mary was first received by the Company on February 8, 2019 (more than two months after the November 27, 2018 deadline).

The Company's Bylaws also contain provisions relating to the method by which a shareholder proposal can be properly brought before an annual meeting of shareholders. These Bylaw provisions were amended by the Company's Board of Directors on July 31, 2018 to align the Company's Bylaw provisions regarding the deadline for the submission of shareholder proposals intended for inclusion in the Company's proxy materials with the deadline for the submission of shareholder proposals under Rule 14a-8. The Company filed a Current Report on Form 8-K with the Commission on August 2, 2018 (the "August 8-K") describing the amendment to the Company's Bylaws relating to these provisions. In particular, the Company expressly noted in the August 8-K that the effect of the amendment to the Bylaws relating to these provisions would be to change the deadline referenced in the Company's 2018 proxy statement for the submission of shareholder proposals that are intended for inclusion in the Company's 2019 Proxy Materials (which had been February 9, 2019) and that the revised deadline for the submission of shareholder proposals that are intended for inclusion in the Company's 2019 Proxy Materials was now November 27, 2018.

Rule 14a-8(e) requires that a proponent must review the Company's periodic filings with the Commission in order to determine if the deadline for the submission of a shareholder proposal intended for inclusion in the Company's 2019 Proxy Materials changes from the deadline referenced in the Company's 2018 Proxy Materials. The Company publicly disclosed the change in this deadline in the August 8-K well in advance of the new deadline of November 27, 2018, and it was each Proponent's responsibility to inform itself of this change and submit the Proposal by the November 27, 2018 deadline.

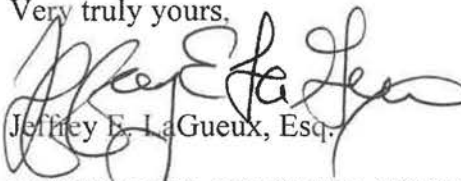
Conclusion

For the reasons set forth above, the Company respectfully submits that it may properly exclude the Proposal from the 2019 Proxy Materials under Rule 14a-8 and requests that the Staff confirm that it will not recommend any enforcement action to the Commission if the Company excludes the Proposal from the 2019 Proxy Materials. Should the Staff disagree with our conclusions regarding the exclusion of the Proposal, or should any additional information be desired in support of the Company's position, we would appreciate an opportunity to confer with the Staff concerning these matters. The Company plans to disseminate the 2019 Proxy Materials on or about March 27, 2019.

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
February 11, 2019
Page 4

If you have any questions concerning the Proposal or this request, please call the undersigned at (212) 336-2684.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jeffrey E. LaGueux". The signature is fluid and cursive, with the first name "Jeffrey" being the most prominent.

Jeffrey E. LaGueux, Esq.

PATTERSON, BELKNAP, WEBB &
TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036

cc: Kevin B. Reid, Sr., Esq.
Ms. Valerie Heinonen
Ms. Rose Marie Jaskinski
Ms. Frances Nadolny
Ms. Karen Watson
Ms. Teresa George
Ms. Florence Deacon
Ms. Vicki Cummings

EXHIBIT A

Develop and Implement a Human Rights Policy 2019 — Sturm Ruger

RESOLVED: Shareholders request that the Board of Directors of Sturm Ruger adopt a comprehensive policy articulating our company's respect for and commitment to human rights, including a description of proposed due diligence processes to assess, identify, prevent and mitigate actual and potential human rights impacts.

WHEREAS,

The UN Guiding Principles on Business and Human Rights (hereinafter UNGPs), state:

The responsibility to respect human rights requires that business enterprises: (a) Avoid causing or contributing to adverse human rights impacts through their own activities, and address such impacts when they occur; [and] (b) Seek to prevent or mitigate adverse human rights impacts that are directly linked to their operations, products or services by their business relationships, even if they have not contributed to those impacts.ⁱ

And further state that:

In order to meet their responsibility to respect human rights, business enterprises should have in place policies and processes appropriate to their size and circumstances, including . . . [a] policy commitment to meet their responsibility to respect human rights.ⁱⁱ

As investors, we are increasingly seeking to identify and assess human rights risks and impacts in portfolio companies as they have direct implications for shareholder value and, depending on how they are, or are not managed, are a bellwether for a company's long-term viability.

We look to the companies we own to manage human rights risks as a demonstration of strong risk oversight and sound corporate governance. Given the lethality of gun manufacturers' products and the potential for their misuse, the risk of adverse human rights impacts is especially elevated for all gun manufacturers, including Sturm Ruger.

Companies exposed to human rights risks may incur significant legal, reputational and financial costs that are material to investors. A public-facing human rights policy is the first step towards human rights due diligence. For this reason, hundreds of global corporations have adopted human rights policies, including British American Tobacco, Exxon and Walmart.ⁱⁱⁱ

While Sturm Ruger has a number of corporate policies, including a Code of Ethics, the information available for review on its web site does not mention a public commitment to respect human rights.

A public human rights policy that articulates the company's commitment to respect human rights and its efforts to avoid causing adverse human rights impacts would assure shareholders that these risks are being adequately managed.

The UNGPs recommend that such a policy:

- Refer to internationally recognized human rights;
- Stipulate that the human rights expectations of personnel, business partners and other parties directly linked to its operations, products or services be publicly available and be communicated internally and externally to all personnel, business partners and other relevant parties;
- Apply throughout the company's value chain and in all operating environments regardless of legal framework; and,
- Be embedded through all company functions and reflected in operational policies and procedures.

ⁱ <https://www.business-humanrights.org/en/un-guiding-principles> (section 13)

ⁱⁱ <https://www.business-humanrights.org/en/un-guiding-principles> (section 15a)

ⁱⁱⁱ [https:// www.business-humanrights.org/en/company-policy-statements-on-human-rights](https://www.business-humanrights.org/en/company-policy-statements-on-human-rights)