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**BY EMAIL** (shareholderproposals@sec.gov)

February 3, 2021

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

RE: General Motors Company – 2021 Annual Meeting  
Omission of Shareholder Proposal of  
Mr. John Lauve

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, General Motors Company, a Delaware corporation (“GM”), 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 GM’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Mr. John Lauve, with John Chevedden authorized to act on Mr. Lauve’s behalf, from the proxy materials to be distributed by GM in connection with its 2021 annual meeting of shareholders (the “2021 proxy materials”). Mr. Chevedden and Mr. Lauve are sometimes collectively referred to 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 GM's intent to omit the Proposal from the 2021 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 GM.

## **I. The Proposal**

The text of the resolution contained in the Proposal is set forth below:

Shareholders request that our Board of Directors adopt as a policy, and amend the bylaws as necessary, to require the Chair of the Board of Directors, whenever possible, be an independent member of the Board.

If the Board determines that a Chair is no longer independent, the Board shall select a new Chair who satisfies the requirements of the policy within a reasonable amount of time. Compliance with this policy is temporarily waived, if, in the unlikely event, no independent director is available and willing to serve as Chair.

## **II. Basis for Exclusion**

We hereby respectfully request that the Staff concur with GM's view that the Proposal may be excluded from the 2021 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponents failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency.

## **III. Background**

GM received the Proposal on December 26, 2020, accompanied by a cover letter (the "Cover Letter") from Mr. Lauve, dated December 22, 2020, that authorized Mr. Chevedden to act on Mr. Lauve's behalf. On January 4, 2021, after confirming that Mr. Lauve was not a registered owner of a sufficient amount of GM common stock, in accordance with Rule 14a-8(f)(1), GM sent a letter to Mr. Chevedden (the "Deficiency Letter"), via email, requesting a written statement from the record owner of Mr. Lauve's shares verifying that Mr. Lauve beneficially owned the requisite number of shares of GM common stock continuously for at least one

year preceding and including December 22, 2020, the date the Proposal was submitted. On January 18, 2021, GM received, via email, a letter from Charles Schwab & Co., Inc. (the “First Broker Letter”), dated January 12, 2021, regarding Mr. Lauve’s stock ownership. On January 19, 2021, 15 days after GM emailed the Deficiency Letter to Mr. Chevedden, he emailed to GM a second letter from Charles Schwab & Co., Inc. (the “Second Broker Letter”), dated January 19, 2021, also regarding Mr. Lauve’s stock ownership. Copies of the Proposal, Cover Letter, Deficiency Letter, First Broker Letter, Second Broker Letter and related correspondence are attached hereto as Exhibit A.

**IV. The Proposal May be Excluded Pursuant to Rule 14a-8(f)(1) Because the Proponents Failed to Satisfy the Eligibility Requirements of Rule 14a-8(b).**

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value, or 1%, of the company’s securities entitled to be voted on the proposal for at least one year as of the date the proposal is submitted and must continue to hold those securities through the date of the meeting. If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

The Staff has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent has failed to provide proof of the requisite stock ownership for the one-year period preceding and including the date the proposal was submitted. *See, e.g., JetBlue Airways Corp.* (Jan. 4, 2017) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership from December 17, 2015, to November 29, 2016, which was insufficient to prove continuous ownership for one year as of October 20, 2016, the date the proposal was submitted); *Bank of America Corp.* (Jan. 16, 2013, *recon. denied* Feb. 26, 2013) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership from November 30, 2011, to December 7, 2012, which was insufficient to prove continuous ownership for one year as of November 19, 2012, the date the proposal was submitted); *Comcast Corp.* (Mar. 26, 2012) (permitting exclusion of a proposal under Rule 14a-8(f) where the proponent supplied evidence of ownership for one year as of November 23, 2011, which was

insufficient to prove continuous ownership for one year as of November 30, 2011, the date the proposal was submitted).

The Staff also has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent provided evidence of eligibility to submit a shareholder proposal after expiration of the 14-day deadline to respond to a timely deficiency notice from the company. *See, e.g., Comcast Corp.* (Mar. 5, 2014) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Entergy Corp.* (Jan. 9, 2013) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

In this instance, the Proponents failed to provide timely evidence of eligibility to submit a shareholder proposal to GM after a timely deficiency notice from GM. Specifically, after receiving the Proposal on December 26, 2020, GM sent the Deficiency Letter, via email, on January 4, 2021, timely notifying Mr. Chevedden, as representative for Mr. Lauve, of the failure to provide adequate proof of the requisite stock ownership. Specifically, the Deficiency Letter requested a written statement from the record holder of Mr. Lauve's shares "verifying that [Mr. Lauve] has beneficially held the requisite number of GM shares continuously for at least one year preceding and including the date the Proposal was submitted to GM, which was December 22, 2020." The Deficiency Letter also clearly explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a-8(f)(1), the Deficiency Letter requested that proof of Mr. Lauve's ownership be provided within 14 days of Mr. Chevedden's receipt of the Deficiency Letter. The Deficiency Letter was sent to Mr. Chevedden by email during business hours on January 4, 2021. Accordingly, to be timely, adequate proof of ownership would have needed to be received by GM by January 18, 2021.

On January 18, 2021, GM received, via email, the First Broker Letter relating to Mr. Lauve's beneficial ownership of shares of GM. However, the First Broker Letter only included a statement that "[a]s of the writing of this letter on 01/12/2021, [Mr. Lauve] owns 62 shares of General Motors Co." and that he has "owned the shares for over a year." Thus, rather than confirm Mr. Lauve's continuous ownership for the one-year period from December 22, 2019 to December 22, 2020, as required, the First Broker Letter merely provided proof of ownership for an unspecified, greater-than-one-year period prior to January 12, 2021. Accordingly, the First Broker Letter failed to confirm that Mr. Lauve beneficially owned the requisite number of GM shares continuously for at least the one-year period preceding, and including, December 22, 2020, the date the Proposal was submitted.

Perhaps in light of the obvious inadequacy of the First Broker Letter, Mr. Chevedden emailed to GM the Second Broker Letter. However, GM received the Second Broker Letter, via email, on January 19, 2021, 15 days after Mr. Chevedden's receipt of the Deficiency Letter and therefore beyond the 14-day deadline to provide proof of ownership. GM was under no obligation to send a second deficiency letter or otherwise further notify the Proponents of the uncured deficiency. Therefore, the Proponents failed to timely provide adequate proof of Mr. Lauve's stock ownership.

Accordingly, consistent with the precedent described above, the Proposal may be excluded from the 2021 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponents have failed to timely provide proof of the requisite stock ownership after receiving timely notice of such deficiency.

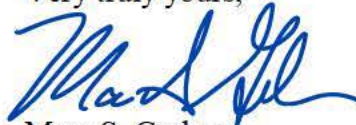
## **V. Conclusion**

Based upon the foregoing analysis, GM respectfully requests that the Staff concur that it will take no action if GM excludes the Proposal from its 2021 proxy materials.

Office of Chief Counsel  
February 3, 2021  
Page 6

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM'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: Ann Cathcart Chaplin  
Corporate Secretary and Deputy General Counsel  
General Motors Company

John Chevedden

EXHIBIT A

(see attached)

**From:** John Chevedden \*\*\*  
**Sent:** Saturday, December 26, 2020 10:24 AM  
**To:** Rick Hansen  
**Cc:** John Kim; Kristan Miller; Scott Cross  
**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM)``  
**Attachments:** 26122020.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**ATTENTION:** This email originated from outside of GM.

Mr. Hansen,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the substantial market capitalization of the company.

Sincerely,  
John Chevedden



Mr. John Lauve

\*\*\*

Mr. Rick E. Hansen  
Corporate Secretary  
General Motors Company (GM)  
300 Renaissance Center  
Detroit, MI 48265  
PH: 313-667-1500

Dear Mr. Hansen,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

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to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.


This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

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I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Topic: Independent BOARD Chairman

Sincerely,

  
John Lauve

22 Dec 20  
Date

cc: John Kim <john.s.kim@gm.com>  
Kristan Miller <kristan.miller@gm.com>

[GM – Rule 14a-8 Proposal, December 26, 2020]  
[This line and any line above it – *Not* for publication.]

**Proposal 4 – Independent Board Chairman**

Shareholders request that our Board of Directors adopt as a policy, and amend the bylaws as necessary, to require the Chair of the Board of Directors, whenever possible, be an independent member of the Board.

If the Board determines that a Chair is no longer independent, the Board shall select a new Chair who satisfies the requirements of the policy within a reasonable amount of time. Compliance with this policy is temporarily waived if, in the unlikely event, no independent director is available and willing to serve as Chair.

This policy could be phased in when there is a contract renewal for our current CEO or for the next CEO transition.

This proposal topic won 52% support at Boeing and 54% support at Baxter International in 2020. Boeing adopted this proposal topic in June 2020.

The roles of Chairman and CEO are fundamentally different and should be held by 2 directors, a CEO and a Chairman who is completely independent of the CEO and our company.

- The role of the CEO and management is to run the company.
- The role of the Board of Directors is to provide independent oversight of management and the CEO.
- There is a potential conflict of interest for a CEO to have the oversight role of Chairman.

It is more important to have an independent Chairman of the Board since GM may not have the best Lead Director. Theodore Solso, at age 74 has been retired for a decade and serves on no other major Board of Directors to sharpen his skills and bring new ideas to GM.

According to the 2018 GM proxy statement GM may be paying for an office for Mr. Solso, who has been retired for a decade. This could be an incentive for Mr. Solso to show great deference to the GM Chair and CEO.

According to the 2019 GM proxy management seems to think that a shareholder engagement policy is a substitute for an independent Board Chair. A shareholder engagement policy is a non-transparent process where management talks with shareholders and then management is the ultimate authority, with no independent oversight, on summarizing what shareholders said. Often the priority-one objective of a shareholder engagement policy is to resist shareholder proposals.

The 2019 GM proxy was an example of the GM brand of shareholder engagement. GM management drones on about maintaining the status quo in the hope that shareholders will give in to management's view. The Securities and Exchange Commission rules allow only one opposition statement to a shareholder proposal such as the topic of this proposal. However the 2019 GM proxy had 2 opposition statements to resist this proposal topic. GM management used 1600-words to oppose this shareholder proposal topic that was limited to 500-words.

**Independent Board Chairman – Proposal 4**

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

**We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.**

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

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The graphic below is intended to be published with the rule 14a-8 proposal.

The graphic is to be the same size as the largest management graphic (and accompanying bold or highlighted management text with a graphic) or any highlighted management executive summary used in conjunction with a management proposal or a rule 14a-8 shareholder proposal in the 2021 proxy.

The proponent is willing to discuss the in unison elimination of both shareholder graphic and management graphic in the proxy in regard to specific proposals.







**From:** John Chevedden \*\*\* >  
**Sent:** Monday, December 28, 2020 12:31 PM  
**To:** Rick Hansen  
**Cc:** Scott Cross  
**Subject:** [EXTERNAL] Rule 14a-8 Center Justified Proposal Graphic (GM) John Lauve Proposal

**ATTENTION:** This email originated from outside of GM.

Mr. Hansen,

This is a better copy of the center justified graphic (for proxy publication) included with the rule 14a-8 proposal.

The graphic is to be published just below the top title of the rule 14a-8 proposal.

Sincerely,

John Chevedden

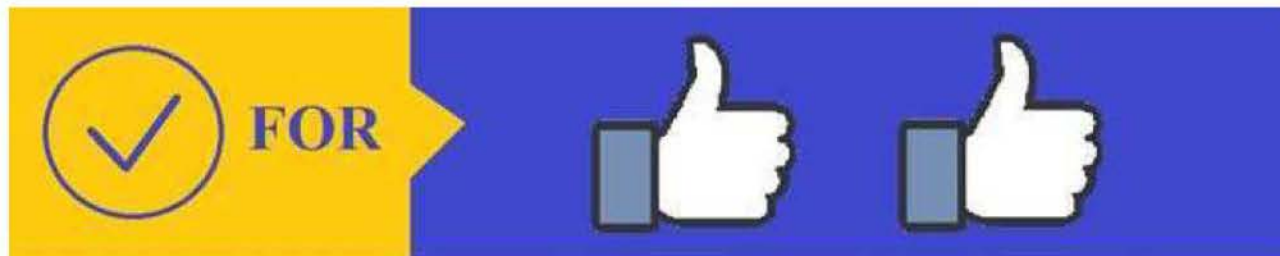
The graphic below is intended to be published with the rule 14a-8 proposal.

The graphic is to be the same size as the largest management graphic (and accompanying bold or highlighted management text with a graphic) or any highlighted management executive summary used in conjunction with a management proposal or a rule 14a-8 shareholder proposal in the 2021 proxy.

If this does not apply then the graphic would be at least the same size as the largest font management uses in the proxy.

The proponent is willing to discuss the in unison elimination of both shareholder graphic and management graphic in the proxy in regard to specific proposals.

[16] Companies should not minimize or otherwise diminish the appearance of a shareholder's graphic. For example, if the company includes its own graphics in its proxy statement, it should give similar prominence to a shareholder's graphics. If a company's proxy statement appears in black and white, however, the shareholder proposal and accompanying graphics may also appear in black and white.



**From:** Kristan Miller <kristan.miller@gm.com>  
**Sent:** Monday, January 4, 2021 3:11 PM  
**To:** John Chevedden  
**Cc:** John Kim; Rick Hansen  
**Subject:** 14a-8 Shareholder Proposals  
**Attachments:** Deficiency Notice - Independent Board Chairman.pdf; Deficiency Notice - Proxy Access.pdf; Deficiency Notice - Written Consent (Revised).pdf

Dear Mr. Chevedden,

Please find attached notices of procedural deficiency for the following 14a-8 shareholder proposals that you recently submitted to the Company:

1. Written Consent (Revised);
2. Proxy Access (on behalf of James Dollinger); and
3. Independent Board Chairman (on behalf of John Lauve).

Please don't hesitate to reach out if you have any questions.

Best,  
Kris

-----  
Kristan L. Miller  
Counsel, Securities  
Kristan.miller@gm.com  
T +1 313.667.7392 | C +1 313.820.2326

**GENERAL MOTORS**

# GENERAL MOTORS

John S. Kim  
Lead Counsel, Securities

VIA EMAIL \*\*\*

January 4, 2021

Mr. John Chevedden  
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## Re: Rule 14a-8 Shareholder Proposal, "Independent Board Chairman"

Dear Mr. Chevedden:

On December 26, 2020, we received your email with the attached letter dated December 22, 2020, from Mr. John Lauve (the "Proponent"), submitting a Rule 14a-8 shareholder proposal (the "Proposal") for inclusion in General Motors Company's ("GM") proxy statement for its 2021 annual meeting of shareholders (the "Annual Meeting"). The Proponent's letter requests that we direct all future communications regarding the Proposal to you, as his agent. Rule 14a-8 prescribes eligibility requirements for the submission of proposals to be included in a company's proxy materials. I write to notify you that the Proponent's submission of the Proposal does not satisfy certain eligibility requirements, specifically, the Proponent has not provided the required proof of ownership of shares of GM common stock.

Under Rule 14a-8(b), to be eligible to submit a proposal, a proponent must have continuously held at least \$2,000 in market value of GM shares entitled to be voted on the proposal at the Annual Meeting for at least one year preceding and including the date the proposal is submitted. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

GM's records do not indicate that the Proponent is a registered holder of GM shares. Please provide a written statement from the record holder of the Proponent's GM shares (usually a bank or broker) and a participant in the Depository Trust Company ("DTC"), or an affiliate of a DTC participant, verifying that the Proponent has beneficially held the requisite number of GM shares continuously for at least one year preceding and including the date the Proposal was submitted to GM, which was December 22, 2020.

In order to determine if the bank or broker holding the Proponent's shares is a DTC Participant, the Proponent can check the DTC's participant list, which is currently available on the Internet at <http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding the Proponent's shares is not a DTC participant or an affiliate of a DTC participant, the Proponent also will need to obtain proof of ownership from the DTC participant or affiliate of the DTC participant through which the shares are held. The Proponent should be able to identify the DTC participant or affiliate of the DTC participant by asking the Proponent's bank or broker. If the DTC participant or affiliate of the DTC participant knows the Proponent's bank or broker's holdings but does not know the Proponent's holdings, the Proponent can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, preceding and including the date the Proponent submitted the Proposal, the required amount of shares were continuously held for at least one year – with one statement from the Proponent's bank or broker confirming the Proponent's ownership, and the other statement from the DTC participant or affiliate of the DTC participant confirming the bank or broker's ownership. For additional information regarding the acceptable methods of proving the Proponent's ownership of the minimum number of GM shares, please see Rule 14a-8(b)(2) in Exhibit A.

Mr. John Chevedden  
January 4, 2021  
Page 2

Please send your response to me by email ([john.s.kim@gm.com](mailto:john.s.kim@gm.com)) and copy Kristan Miller ([kristan.miller@gm.com](mailto:kristan.miller@gm.com)). Pursuant to Rule 14a-8(f), your response must be transmitted electronically no later than 14 days from the date you receive this letter.

Thank you in advance for your attention to this matter.

Sincerely,



John S. Kim

Lead Counsel, Securities

cc: Rick Hansen, Corporate Secretary and Assistant General Counsel, General Motors Company

Enclosures



**From:** John Chevedden \*\*\*  
**Sent:** Monday, January 18, 2021 8:37 PM  
**To:** John Kim  
**Cc:** Kristan Miller  
**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM) blb  
**Attachments:** 18012021.pdf

**ATTENTION:** This email originated from outside of GM.

Mr. Kim,  
Please see the attached broker letter.  
John Chevedden



January 12, 2021

John Lauve  
\*\*\*

Account #: \*\*\*\*- \*\*\*  
Questions: +1 (866) 564-1335  
x71496

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**General Motors Co. (Symbol GM) Confirmation**

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Dear John Lauve,

This letter is in response to your request to provide information on the above referenced Schwab One Individual Account. As of the writing of this letter on 01/12/2021, you own 62 shares of General Motors Co, (ticker symbol GM). You have owned the shares for over a year.

This letter is for informational purposes only and is not an official record of the account. Please refer to statements and trade confirmations as they are the official record of account 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 (866) 564-1335 x71496.

Sincerely,

*Jermica Dycus*

Jermica Dycus  
Partner Support  
8332 Woodfield Crossing Blvd  
Indianapolis, IN 46240-2482

**From:** John Chevedden \*\*\* >  
**Sent:** Tuesday, January 19, 2021 8:49 PM  
**To:** John Kim  
**Cc:** Kristan Miller  
**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM) blb  
**Attachments:** 19012021.pdf

**ATTENTION:** This email originated from outside of GM.

Mr. Kim,  
Please see the attached broker letter.  
John Chevedden



January 19, 2021

John Lauve  
Individual Brokerage Account  
\*\*\*

Account #: \*\*\*\*\*-\*\*\*  
Questions: +1-800-378-0685 ext  
71054

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**General Motors Co. (GM) Confirmation**

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Dear John Lauve,

This letter is in response to your request to provide information on the above referenced Schwab One Individual Account.

As of the writing of this letter on 01/19/2021, you own 62 shares of General Motors Co, (ticker symbol GM).

You have continuously owned the shares for more than one year, since purchased:

- 2 shares bought on 03/29/2011
- 1 share delivered to Schwab on 04/01/2011
- 50 shares bought on 12/21/2018
- 10 shares bought on 12/20/2019

This letter is for informational purposes only and is not an official record of the account. Please refer to statements and trade confirmations as they are the official record of account 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 +1-800-378-0685 ext 71054.

Sincerely,

*Gordon Deschambault*

Gordon Deschambault  
Partner Support  
8332 Woodfield Crossing Blvd  
Indianapolis, IN 46240-2482