



DIVISION OF
CORPORATION FINANCE

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

April 3, 2023

Ronald O. Mueller
Gibson, Dunn & Crutcher LLP

Re: Amazon.com, Inc. (the "Company")
Incoming letter dated January 23, 2023

Dear Ronald O. Mueller:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Phyllis Ewen Trust (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to adequately correct it. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rules 14a-8(b)(1)(i) and 14a-8(f).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2022-2023-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Marcela I. Pinilla
Zevin Asset Management

January 23, 2023

VIA E-MAIL

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

Re: *Amazon.com, Inc.*
Shareholder Proposal of the Phyllis Ewen Trust
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, Amazon.com, Inc. (the “Company”), intends to omit from its proxy statement and form of proxy for its 2023 Annual Meeting of Shareholders (collectively, the “2023 Proxy Materials”) a shareholder proposal (the “Proposal”) and statement in support thereof (the “Supporting Statement”) received from Zevin Asset Management, LLC (the “Representative”) on behalf of Phyllis Ewen Trust (the “Proponent”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2023 Proxy Materials with the Commission and
- concurrently sent a copy of this correspondence to the Proponent.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of such correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

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BASES FOR EXCLUSION

We believe that the Proposal may properly be excluded from the 2023 Proxy Materials pursuant to:

- Rule 14a-8(b) and Rule 14a-8(f)(1) because the Proponent failed to provide sufficient proof of its continuous ownership of the Company's shares to satisfy the ownership requirements of Rule 14a-8(b) in response to the Company's proper and timely request for such information; and
- Rule 14a-8(b) and Rule 14a-8(f)(1), as the Proponent failed to provide timely and adequate documentation demonstrating the Proponent's delegation of authority to the Representative and the Proponent's intent to hold the requisite shares through the date of the 2023 Annual Meeting of Shareholders in response to the Company's proper and timely request for such information.

BACKGROUND

The Representative submitted the Proposal to the Company with a cover letter (the "Cover Letter") via an email from the address for Marcela Pinilla (marcela@zevin.com) on December 14, 2022 (the "Submission Date"). *See Exhibit A.* On December 22, 2022, Marcela Pinilla submitted via email a letter dated December 14, 2022, from Charles Schwab, addressed to the Proponent (the "Broker Letter"). *See Exhibit B.* The Broker Letter acknowledged that Charles Schwab holds in an account as custodian for the Proponent 500 shares of the Company's common stock and that "[t]hese 500 shares have been held in this account continuously since August 15th, 2022."

After confirming that the Proponent was not a holder of record, on December 23, 2022, which was within 14 calendar days of the date that the Company received the Proposals, the Company emailed the deficiency notice (the "Deficiency Notice") to Marcela Pinilla (marcela@zevin.com). *See Exhibit C.* Marcela Pinilla confirmed receipt of the Deficiency Notice via email on December 23, 2022. The Company also sent the Deficiency Notice to Marcela Pinilla at Zevin Asset Management via UPS, which confirmed delivery of the Deficiency Notice on December 28, 2022. *See Exhibit D.*

The Deficiency Notice notified the Representatives of the requirements of Rule 14a-8, identifying deficiencies in the Proposal, including those related to: authorization of a representative (Part 1), proof of continuous ownership (Part 2), and intent to hold shares (Part

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3).¹ The Deficiency Notice also explained the steps required to cure each of the deficiencies, as well as stated that the Commission’s rules required any response to the Deficiency Notice to be postmarked or transmitted electronically no later than 14 calendar days from the date the Deficiency Notice is received. The Deficiency Notice also included a copy of Rule 14a-8, Staff Legal Bulletin No. 14F (Oct. 18, 2011), and Staff Legal Bulletin No. 14L (Nov. 3, 2021).

Part 1 of the Deficiency Notice informed the Representative that the correspondence received from the Representative did not include documentation demonstrating that, as of the Submission Date, the Representative had been authorized as the representative of the Proponent to submit the Proposal to the 2023 Annual Meeting of Shareholders on behalf of the Proponent, as required by Rule 14a-8(b)(1)(iv), and described the information needed to cure this deficiency.

Part 2 of the Deficiency Notice informed the Representative that correspondence received from the Representative did not include sufficient documentation evidencing the Proponent’s proof of continuous ownership, as required under Rule 14a-8(b), noting specifically, “The December 14, 2022 letter from Charles Schwab that you provided is insufficient because it purports to verify ownership between August 15, 2022 and December 14, 2022 rather than for any of the full time periods set forth in any of the Ownership Requirements above with respect to the Submission Date.”

Part 3 of the Deficiency Notice informed the Representative that “[u]nder Rule 14a-8(b) of the Exchange Act, the Proponent must provide the Company with a written statement of the Proponent’s intent to continue to hold through the date of the Company’s 2023 Annual Meeting of Shareholders the requisite amount of Company shares used to satisfy at least one of the [ownership requirements discussed in Part 2 of the Deficiency Notice].” Part 3 of the Deficiency Notice highlighted that the Representative’s correspondence “did not include such a statement from the Proponent” but also described how this deficiency could be cured, stating, “the Proponent must submit a written statement that the Proponent intends to continue holding the same required amount of Company shares through the date of the Company’s 2023 Annual Meeting of Shareholders as will be documented in the Proponent’s ownership proof.”

¹ The Representative’s submission also included a procedural defect under Rule 14a-8 concerning engagement availability (Part 4). The Company also identified this defect in the Deficiency Notice, but it is not being raised in this no-action request.

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The Company received a response to the Deficiency Notice from Marcela Pinilla via email on January 11, 2023 (the “Response Email”). *See Exhibit E.* In the Response Email, Marcela Pinilla states, “Please find attached two documents to correct the cited deficiencies.” Attached to the Response Email was (1) a letter from Charles Schwab that is identical to the Broker Letter received on December 22, 2022 and attached as Exhibit B, and (2) an authorization letter on the Representative’s letterhead dated as of the Submission Date and signed on behalf of the Proponent authorizing “Marcela Pinilla or Zevin Asset Management” to file the Proposal on behalf of the Proponent and addressing several of the deficiencies identified in the Deficiency Notice (the “Authorization Letter”). As explained in more detail below, the documents provided with the Response Email did not timely or adequately cure each of the deficiencies identified in the Deficiency Notice.

ANALYSIS

I. The Proposal May Be Excluded Under Rule 14a-8(b) And Rule 14a-8(f)(1) Because The Proponent Failed To Provide Sufficient Proof Of Its Continuous Ownership Of The Company’s Shares To Satisfy The Ownership Requirements Of Rule 14a-8(b).

The Company may exclude the Proposal under Rule 14a-8(f)(1) because the Proponent failed to substantiate its eligibility to submit the Proposal in compliance with Rule 14a-8(b). Rule 14a-8(b) requires that, for proposals submitted to a company for an annual or special meeting after January 1, 2023, the Proponent demonstrate that the Proponent has continuously owned at least:

- (1) \$2,000 in market value of the Company’s shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- (2) \$15,000 in market value of the Company’s shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- (3) \$25,000 in market value of the Company’s shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an “Ownership Requirement,” and collectively, the “Ownership Requirements”).

Further, Rule 14a-8(f)(1) permits a company to exclude a shareholder proposal from the company’s proxy materials if the proponent fails to comply with the eligibility or procedural requirements under Rule 14a-8, including failing to verify that the proponent has satisfied one of the Ownership Requirements under Rule 14a-8(b), provided that the company has

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timely notified the proponent of the deficiency, and the proponent has failed to correct such deficiency within 14 calendar days of receipt of such notice. Here, the Representative submitted the Proposal on behalf of the Proponent on December 14, 2022, without any accompanying proof of ownership, but stated that it would follow up with a custodial proof of ownership letter and client authorization shortly. The Representative subsequently provided the Broker Letter on December 22, 2022.

The Broker Letter verified ownership between August 15, 2022 and December 14, 2022, evidencing a mere 122 days or approximately four months of the Proponent holding the Company's shares prior to and including on the Submission Date, and thus fails to satisfy one of the Ownership Requirements. Accordingly, with the Deficiency Notice, the Company notified the Representative of the Ownership Requirements, and specifically identified why the Broker Letter did not satisfy those requirements, stating:

The December 14, 2022 letter from Charles Schwab that you provided is insufficient because it purports to verify ownership between August 15, 2022 and December 14, 2022 rather than for any of the full time periods set forth in any of the Ownership Requirements above with respect to the Submission Date. To remedy this defect, the Proponent must obtain a new proof of ownership letter verifying that such Proponent has satisfied at least one of the Ownership Requirements.

The Representative did not respond to the Deficiency Letter within 14 days of the date that it had acknowledged receipt of the Deficiency Letter, and when it did, it provided only another copy of the Broker Letter, which fails to verify the Proponent's ownership of the Company's shares for any of the time periods set forth in any of the Ownership Requirements under Rule 14a-8(b).

Under well-established precedent, the Broker Letter is insufficient because it fails to cover any time period set forth in any of the Ownership Requirements, including failing to show that the Proponent held any of the Company's shares for at least one year preceding and including the Submission Date. For example, in *Mondelēz International, Inc.* (avail. Feb. 11, 2014), the proponent submitted the proposal on November 29, 2013 with a letter from a broker stating ownership for one year as of November 27, 2013. The Staff concurred in the exclusion of the proposal, noting that "the proponent appears to have failed to supply, within 14 days of receipt of [the company's] request, documentary support sufficiently evidencing that it satisfied the minimum ownership requirement for the one-year period as required by rule 14a-8(b)." *See also Starbucks Corp.* (avail. Dec. 11, 2014) (concurring with the exclusion of a proposal where the proponent's proof established continuous ownership of

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company securities for one year as of September 26, 2014, but the proponent submitted the proposal on September 24, 2014); *PepsiCo, Inc. (Albert)* (avail. Jan. 10, 2013) (concurring with the exclusion under Rule 14a-8(b) and Rule 14a-8(f) of a proposal where the proponent's purported proof of ownership covered the one-year period up to and including November 19, 2012, but the proposal was submitted on November 20, 2012); *Union Pacific Corp.* (avail. Mar. 5, 2010) (letter from broker stating ownership for one year as of November 17, 2009 was insufficient to prove continuous ownership as of November 19, 2009); *The McGraw Hill Companies, Inc.* (avail. Jan. 28, 2008) (letter from broker stating ownership for one year as of November 16, 2007 was insufficient to prove continuous ownership for one year as of November 19, 2007).

While the precedent cited above warranted exclusions where the proof of ownership failed to cover a one-year period by falling short a few days, here the failure is more egregious where the proof of ownership only covers 122 days, falling 243 days short of addressing even a one-year period. Moreover, the Response Email attaching the Broker Letter was received more than 14 days after the Representative received the Deficiency Notice. Therefore, consistent with well-established precedent, the Proposal is excludable because, despite receiving specific and timely notice pursuant to Rule 14a-8(f)(1), the Proponent through its Representative failed to supply timely documentary support verifying that the Proponent had continuously owned the required number of Company shares for any period sufficient to satisfy any of the Ownership Requirements as required by Rule 14a-8(b).

The Company is aware of *Amazon.com, Inc. (Phyllis Ewen Trust)* (avail. Apr. 9, 2021), where the Staff was unable to concur with the exclusion of a proposal under Rules 14a-8(b) and 14a-8(f) related to an untimely filed authorization letter involving the same Representative and Proponent. However, unlike there, where the Staff noted that the untimeliness of the Proponent's response to the deficiency notice was related to the deficiency notice being mailed to offices that were closed due to the COVID-19 pandemic, in this instance, there is no such issue. The Company sent the Deficiency Notice to the Representative via email and UPS on December 23, 2022, and the Representative acknowledged receipt on December 23, 2022. Accordingly, the Company believes that it may properly omit the Proposal from its 2023 Proxy Materials in reliance on paragraphs (b) and (f) of Rule 14a-8.

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II. The Proposal May Be Excluded Under Rule 14a-8(b) And Rule 14a-8(f)(1) Because The Proponent Failed To Timely Provide Written Documentation Demonstrating The Proponent's Delegation of Authority.

The Company may exclude the Proposals under Rule 14a-8(f)(1) because the Proponent failed to provide timely and adequate documentation demonstrating the Proponent's delegation of authority to the Representative. Under Rule 14a-8(b)(1)(iv), a proponent who uses a representative to submit a shareholder proposal on behalf of the proponent must provide the company with written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;
- identifies the shareholder proponent as the proponent and identifies the person acting on the shareholder proponent's behalf as its representative;
- includes a statement authorizing the designated representative to submit the proposal and otherwise act on the shareholder proponent's behalf;
- identifies the specific topic of the proposal to be submitted;
- includes the shareholder proponent's statement supporting the proposal; and
- is signed and dated by the shareholder proponent.

Rule 14a-8(f)(1) permits a company to exclude a shareholder proposal from the company's proxy materials if a shareholder proponent fails to comply with the eligibility or procedural requirements under Rule 14a-8, provided that the company has timely notified the proponent of any eligibility or procedural deficiencies and the proponent has failed to correct such deficiencies within 14 days of receipt of such notice. The Staff has found that a proposal may be excluded under Rule 14a-8(f) where the proponent fails to satisfy the requirements set forth in Rule 14a-8(b)(1)(iv) to authorize a representative to submit the proposal on the proponent's behalf and the proponent fails to correct such deficiency in response to the company's timely deficiency notice. *See Verizon Communications Inc.* (avail. Feb. 24, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal where the proponent failed to provide the company with all of the necessary written documentation required for a proponent that is using a representative to submit a shareholder proposal on their behalf, after receiving the company's timely deficiency notice); *AbbVie Inc.* (avail. Feb. 24, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal that failed to comply in numerous respects with Rule 14a-8(b), including the requirement to provide the company with all of the necessary written documentation required for a proponent that is using a representative to submit a shareholder proposal on their behalf, after receiving the company's timely deficiency notice).

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Here, the Representative did not present evidence of its authorization to act on behalf of the Proponent when it submitted the Proposal on December 14, 2022, although it stated that it would follow up with client authorization, or when it subsequently provided the Broker Letter on December 22, 2022. Accordingly, the Deficiency Notice noted that the Proponent had not provided any evidence of the Proponent's delegation of authority to the Representative and stated that, to remedy the defects, the Proponent should provide documentation that it had authorized the Representative to submit the Proposal to the Company on the Proponent's behalf, which documentation should include the enumerated elements of Rule 14a-8(b)(1)(iv). The Deficiency Notice instructed that any response to the Deficiency Notice had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Representative received the letter, which was December 23, 2022.

As noted above, the Representative did not submit sufficient documentation of its authority to submit the Proposal on behalf of the Proponent within 14 days of receipt of the Deficiency Notice. Instead, on Wednesday, January 11, 2023—19 days after receiving the Deficiency Notice on December 23, 2022—the Representative responded via the Response Email to the Deficiency Notice and provided the Authorization Letter addressing certain of the requirements under Rule 14a-8(b)(1)(iv), but failing to include the Proponent's statement supporting the Proposal. As such, to the extent the Authorization Letter was an attempt by the Proponent to cure deficiencies in the Proposal that the Company identified in the Deficiency Notice, the Authorization Letter was untimely and incomplete. Accordingly, consistent with *Verizon Communications Inc.* and *AbbVie Inc.*, the Company believes that it may properly omit the Proposal from its 2023 Proxy Materials in reliance on paragraphs (b) and (f) of Rule 14a-8.

III. The Proposal May Be Excluded Under Rule 14a-8(b) And Rule 14a-8(f)(1) Because The Proponent Failed To Timely Provide A Statement Of Intent To Hold The Requisite Shares Through The Date Of The 2023 Annual Meeting of Shareholders.

As discussed above, Rule 14a-8(b)(1)(ii) provides, in part, that a shareholder proponent “must provide the company with a written statement that [it] intend[s] to continue to hold the requisite amount of securities . . . through the date of the shareholders’ meeting for which the proposal is submitted.” *See also* Staff Legal Bulletin No. 14 (July 13, 2001) (“The shareholder must provide this written statement regardless of the method the shareholder uses to prove that he or she continuously owned the securities for a period of one year as of the time the shareholder submits the proposal.”).

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Because the Proponent had not provided this required statement, the Deficiency Notice identified this requirement, informed the Proponent that it failed to satisfy it, and stated how the Proponent could cure the deficiency. As stated above, the Deficiency Notice instructed that any response to the Deficiency Notice had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Representative received the letter, which was December 23, 2022. As noted above, the Representative did not provide any response to the Deficiency Notice within 14 days of receipt of the Deficiency Notice and instead, on Wednesday, January 11, 2023 sent the Response Email that included the Authorization Letter. However, the Authorization Letter did not state the Proponent's intent to hold through the date of the Company's annual meeting the amount of securities used to satisfy the ownership requirements of Rule 14a-8(b)(1)(i), since the Proponent had failed to satisfy any of the ownership requirements of Rule 14a-8(b)(1)(i), and instead just contained a generic statement of the Proponent's intent to hold "the requisite number" of securities.

The Staff has consistently concurred in the exclusion of shareholder proposals submitted by proponents who have failed to provide the requisite written statement of intent to continue holding the requisite amount of shares through the date of the shareholder meeting at which the proposal will be voted on by shareholders. For example, in *Visa, Inc.* (avail. Oct. 30, 2019), a purported proposal representative submitted a proposal to the company, and the company did not receive information regarding the identity or ownership of the underlying proponents. In response to a deficiency notice, the representative submitted four broker letters regarding three purported proponents, but failed to provide a statement of intent from any such proponent. The Staff concurred with the proposal's exclusion, stating that "[R]ule 14a-8(b) requires a proponent to provide a written statement that the proponent intends to hold his or her company stock through the date of the shareholder meeting" and that "[i]t appears that the Proponents failed to provide this statement." In *McDonald's Corp.* (avail. Feb. 9, 2017), the Staff also concurred with the exclusion of a shareholder proposal where the proponent's submission did not include a statement of intent to hold sufficient company stock through the date of the applicable annual meeting and the proponent failed to cure the deficiency, noting that "the proponent failed to provide this statement within 14 calendar days from the date the proponent received [the company's] request under rule 14a-8(f)." See also *The Dow Chemical Co.* (avail. Feb. 13, 2015); *General Mills, Inc.* (avail. June 25, 2013); *Johnson & Johnson* (avail. Jan. 9, 2012); *CNB Corp.* (avail. Feb. 16, 2011); *AT&T Corp.* (avail. Jan. 3, 2013); *International Business Machines Corp.* (avail. Dec. 28, 2010); *Fortune Brands, Inc.* (avail. Apr. 7, 2009); *Rite Aid Corp.* (avail. Mar. 26, 2009); *Exelon Corp.* (avail. Feb. 23, 2009); *Fortune Brands, Inc.* (avail. Feb. 12, 2009); *Sempra Energy* (avail. Jan. 21, 2009); *SBC Communications Inc.* (avail. Jan. 2, 2004); *IVAX Corp.* (avail. Mar. 20, 2003); *Avaya, Inc.* (avail. July 19, 2002); *Exxon Mobil Corp.* (avail. Jan. 16, 2001); *McDonnell*

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Douglas Corp. (avail. Feb. 4, 1997) (in each case, the Staff concurred with the exclusion of a shareholder proposal where the proponent did not provide a written statement of intent to hold the requisite number of company shares through the date of the meeting at which the proposal would be voted on by shareholders).

As with the precedents cited above such as *McDonald's Corp.*, the Proponent failed to provide the Company on a timely basis with a written statement of its intent to hold a sufficient number or amount of Company shares through the date of the Company's 2023 Annual Meeting of Shareholders within 14 calendar days from the date the Representative received the Deficiency Notice. As such, to the extent the Authorization Letter was an attempt by the Proponent to cure its failure to provide a statement of intent to hold the requisite Company shares through the date of the 2023 Annual Meeting of Shareholders as required by Rule 14a-8(b) and as identified by the Company in the Deficiency Notice, the Authorization Letter was untimely and insufficient. Accordingly, the Company believes that it may properly omit the Proposal from its 2023 Proxy Materials in reliance on paragraphs (b) and (f) of Rule 14a-8.

CONCLUSION

Based upon the foregoing analysis, the Company intends to exclude both Proposals from its 2023 Proxy Materials, and we respectfully request that the Staff concur that both Proposals may be excluded under Rule 14a-8.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8671, or Mark Hoffman, the Company's Vice President & Associate General Counsel, Corporate and Securities, and Legal Operations, and Assistant Secretary, at (206) 266-2132.

Sincerely,



Ronald O. Mueller

Enclosures

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cc: Mark Hoffman, Amazon.com, Inc.
Marcela Pinilla, Zevin Asset Management
Phyllis Ewen Trust

EXHIBIT A

From: Marcela Pinilla [REDACTED]
Sent: Wednesday, December 14, 2022 2:31 PM
To: Zapolsky, David [REDACTED]; amazon-ir <amazon-ir@amazon.com>
Cc: Marcela Pinilla [REDACTED]
Subject: [EXTERNAL] Submission of a shareholder proposal to Amazon.com, Inc | Zevin Asset Management

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you can confirm the sender and know the content is safe.

Dear Corporate Secretary,

Zevin Asset Management is an investment manager that since 1997 integrates financial and environmental, social, and governance (ESG) research in making investment decisions on behalf of our clients. We are pleased to be long-term shareowners of Amazon.com, Inc. (Amazon) stock. We believe disclosure of corporate lobbying activities is important information for all investors.

Please see attached our shareholder proposal requesting that Amazon report annually on its policies and procedures governing its direct and indirect lobbying activities. I will look forward to engaging in a discussion with the appropriate Amazon staff to reach an agreement.

Thank you for your reply acknowledging receipt of this email and its contents. I will follow up with a custodial proof of ownership letter and client authorization shortly.

Best regards,



MARCELA I. PINILLA (she/they)

Director of Sustainable Investing

P: [REDACTED]

F: [REDACTED]

[REDACTED]

zevin.com

2 Oliver Street, Suite 806

Boston, MA 02109

[Schedule a meeting](#)

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Via email: [REDACTED], amazon-ir@amazon.com

December 14, 2022

Attn: David A. Zapolsky, SVP, General Counsel, and Secretary
[Amazon.com](https://www.amazon.com), Inc.
410 Terry Avenue North
Seattle, WA 98109

Re: Shareholder proposal for 2023 Annual Shareholder Meeting

Dear Corporate Secretary,

Zevin Asset Management is an investment manager that since 1997 integrates financial and environmental, social, and governance (ESG) research in making investment decisions on behalf of our clients. We are pleased to be long-term shareowners of Amazon.com, Inc. (Amazon) stock. We believe disclosure of corporate lobbying activities is important information for investors to have access to.

Zevin Asset Management is filing a shareholder proposal on behalf of Phyllis Ewen Trust ("Proponent"), a shareholder of Amazon for action at the next annual meeting. The Proponent submits the enclosed shareholder proposal for inclusion in the 2023 proxy statement, for consideration by shareholders, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

The proposal requests that Amazon prepare a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Amazon used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Description of management's and the Board's decision-making process and oversight for making payments described in section 2 above.

Phyllis Ewen Trust has continuously beneficially owned, for at least three years as of the date hereof, at least \$2,000 worth of the Company's common stock. A letter from the Proponent authorizing Zevin Asset Management to act on its behalf, along with custodial proof of ownership will follow. A representative of the Proponent will attend the stockholders' meeting to move the resolution as required. There may be co-filers to this proposal.

Phyllis Ewen Trust and Zevin Asset Management are available to meet with the Company, preferably virtually, on January 12 or 13 between 10 and 4 p.m. in the time zone of the Company's principal executive offices. Any co-filers have authorized Zevin Asset Management to conduct the initial engagement meeting but may participate subject to their availability.



Zevin Asset Management

We are available to discuss this issue and appreciate the opportunity to engage and seek to resolve the Proponent's concerns. I can be contacted at [REDACTED] or by email at [REDACTED] to schedule a meeting and to address any questions.

Sincerely,

Marcela I. Pinilla
Director of Sustainable Investing
Zevin Asset Management

Whereas, full disclosure of Amazon’s lobbying activities and expenditures to assess whether its lobbying is consistent with Amazon’s expressed goals and shareholders’ best interests.

Resolved, shareholders request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Amazon used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Amazon is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels. The report shall be presented to the Audit Committee and posted on Amazon’s website.

Supporting Statement

Amazon spent \$103,584,000 on federal lobbying from 2015 – 2021. Amazon also lobbies extensively at the state level.¹ Amazon also lobbies abroad, being accused of shadow lobbying² and spending between €3,000,000 – 3,499,999 on lobbying in Europe for 2021.

We believe investors have a right to know the amounts of Amazon’s payments, including amounts used for lobbying, to 461 trade associations, social welfare groups (SWGs) and nonprofits for 2021. This includes the Chamber of Commerce and Business Roundtable (BRT), SWGs that lobby like the National Taxpayers Union³ and Taxpayers Protection Alliance,⁴ and controversial nonprofits like the Independent Women’s Forum, which received \$400,000 from Amazon.⁵

Amazon’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions or hides payments to SWGs. Amazon has drawn attention for funding “dark money groups” to oppose antitrust regulation.⁶ Highlighting dark money risks, utility FirstEnergy was fined \$230 million for funneling \$60 million through SWG Generation Now in a bribery scandal.⁷ On company positions, Amazon strives to be the “Earth’s Best Employer,” yet has attracted scrutiny for lobbying against workers’ right to organize.⁸ Amazon cofounded the Climate Pledge, yet the BRT lobbied against the Inflation Reduction Act⁹ and the Chamber opposed the Paris climate accord. Amazon has drawn scrutiny for avoiding federal income taxes,¹⁰ the BRT lobbied against raising corporate taxes to fund health care, education and safety net programs.¹¹ And Amazon does not belong to the American Legislative Exchange Council, which is attacking “woke capitalism,”¹² but is represented by the Chamber, National Taxpayers Union and NetChoice, which each sit on its Private Enterprise Advisory Council. Last year, this proposal received majority support from outside shareholders.

¹ <https://www.reuters.com/investigates/special-report/amazon-privacy-lobbying/>.

² <https://www.politico.eu/article/big-tech-companies-face-potential-eu-lobbying-ban/>.

³ <https://www.opensecrets.org/news/2021/06/dark-money-groups-battle-efforts-to-limit-big-tech/>; <https://time.com/6182329/the-strange-coalition-in-congress-poised-to-score-a-major-win-against-big-tech/>.

⁴ <https://www.bloomberg.com/news/articles/2022-08-03/big-tech-political-ad-spend-passes-pharmaceutical-industry>; https://popular.info/p/donut-break-journalism?utm_source=substack&utm_medium=email.

⁵ <https://www.cnbc.com/2022/10/27/amazon-donated-to-nonprofit-that-opposed-new-antitrust-bills.html>.

⁶ <https://www.opensecrets.org/news/2021/06/dark-money-groups-battle-efforts-to-limit-big-tech/>.

⁷ <https://www.npr.org/2021/07/23/1019567905/an-energy-company-behind-a-major-bribery-scandal-in-ohio-will-pay-a-230-million->

⁸ <https://perfectunion.us/amazons-lobbyist-spending-breaks-record-amid-anti-union-drive/>; <https://news.bloomberglaw.com/daily-labor-report/amazon-poaches-top-business-labor-lobbyists-amid-worker-activism>.

⁹ <https://www.theguardian.com/environment/2022/aug/19/top-us-business-lobby-group-climate-action-business-roundtable>.

¹⁰ <https://itep.org/amazon-has-record-breaking-profits-in-2020-avoids-2-3-billion-in-federal-income-taxes/>.

¹¹ <https://www.washingtonpost.com/us-policy/2021/08/31/business-lobbying-democrats-reconciliation/>.

¹² <https://www.exposedbycmd.org/2022/07/27/abandoning-free-market-and-liberty-principles-alec-takes-on-woke-capitalism-bodily-autonomy-and-more-at-its-annual-meeting/>.

EXHIBIT B



December 14, 2022

Account #: [REDACTED]
Questions: Please call Schwab Alliance™ at
1-800-515-2157

Phyllis Ewen Revocable Trust
[REDACTED]

As requested, we're confirming a stock holding in your account.

Dear Phyllis Ewen,

This letter is to confirm that Charles Schwab & Co. holds as custodian for the above account 500 shares of Amazon.com Inc Inc (AMZN) common stock. These 500 shares have been held in this account continuously since August 15th, 2022.

These shares are held at Depository Trust Company under Charles Schwab & Co. Inc., which serves as custodian for the account.

Sincerely,

Alex Von Svoboda
Manager, Institutional
[REDACTED]
[REDACTED]

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab.

EXHIBIT C

From: Twu, Victor
Sent: Friday, December 23, 2022 1:25 PM
To: [REDACTED]
Cc: Mueller, Ronald O.
Subject: Amazon.com, Inc. Deficiency Notice (Zevin Asset Management)
Attachments: Amazon.com, Inc. - Deficiency Notice (Zevin Asset Management).pdf

Ms. Pinilla –

On behalf of Amazon.com, Inc., attached please find correspondence regarding the shareholder proposal submitted by Zevin Asset Management on behalf of the Phyllis Ewen Trust. A paper copy of this correspondence is being delivered to you via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Best,
Victor

Victor Twu

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
3161 Michelson Drive, Irvine, CA 92612-4412
Tel +1 949.451.3870 • Fax +1 949.475.4787
VTwu@gibsondunn.com • www.gibsondunn.com

December 23, 2022

VIA OVERNIGHT MAIL AND EMAIL

Marcela Pinilla
Zevin Asset Management
2 Oliver Street, Suite 806
Boston, Massachusetts 02109
[REDACTED]

Dear Ms. Pinilla:

I am writing on behalf of Amazon.com, Inc. (the “**Company**”), which received on December 14, 2022, the shareholder proposal regarding lobbying disclosure that you submitted via email on December 14, 2022 (the “**Submission Date**”) on behalf of the Phyllis Ewen Trust (the “**Proponent**”) pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2023 Annual Meeting of Shareholders (the “**Proposal**”).

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention.

1. Proposals by Proxy

Your correspondence did not include documentation demonstrating that you had the legal authority to submit the Proposal on behalf of the Proponent as of the Submission Date. Rule 14a-8(b)(1)(iv) under the Securities Exchange Act of 1934, as amended, requires any shareholder who submits a proposal by proxy to provide written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;
- identifies the shareholder as the proponent and identifies the person acting on the shareholder’s behalf as the shareholder’s representative;
- includes the shareholder’s statement authorizing the designated representative to submit the proposal and otherwise act on the shareholder’s behalf;
- identifies the specific topic of the proposal to be submitted;
- includes the shareholder’s statement supporting the proposal; and
- is signed and dated by the shareholder.

The documentation that you provided is insufficient because no evidence was provided of the Proponent’s delegation of authority to you. To remedy these defects, the Proponent should provide documentation that confirms that as of the Submission Date the Proponent had instructed or authorized you to submit the Proposal to the Company on the Proponent’s behalf. The documentation should include all of the elements listed above.

Marcela Pinilla
December 23, 2022
Page 2

2. Proof of Continuous Ownership

To the extent that the Proponent authorized you to submit the Proposal to the Company, please note the following. Rule 14a-8(b) under the Exchange Act provides that a shareholder proponent must submit sufficient proof of its continuous ownership of company shares. Thus, with respect to the Proposal, Rule 14a-8 requires that, for proposals submitted to a company for an annual or special meeting after January 1, 2023, the Proponent demonstrate that the Proponent has continuously owned at least:

- (1) \$2,000 in market value of the Company's shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- (2) \$15,000 in market value of the Company's shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- (3) \$25,000 in market value of the Company's shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an **"Ownership Requirement,"** and collectively, the **"Ownership Requirements"**).

The Company's stock records do not indicate that the Proponent is the record owner of sufficient shares to satisfy any of the Ownership Requirements. In addition, to date we have not received adequate proof that the Proponent has satisfied any of the Ownership Requirements. The December 14, 2022 letter from Charles Schwab that you provided is insufficient because it purports to verify ownership between August 15, 2022 and December 14, 2022 rather than for any of the full time periods set forth in any of the Ownership Requirements above with respect to the Submission Date.

To remedy this defect, the Proponent must obtain a new proof of ownership letter verifying that such Proponent has satisfied at least one of the Ownership Requirements. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of either:

- (1) a written statement from the "record" holder of the Proponent's shares (usually a broker or a bank) verifying that, at the time the Proponent submitted the Proposal (the Submission Date), the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above; or
- (2) if the Proponent was required to and has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that the Proponent met at least one of the Ownership Requirements above, a copy of the schedule and/or form, and any

Marcela Pinilla
December 23, 2022
Page 3

subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.

If the Proponent intends to demonstrate ownership by submitting a written statement from the “record” holder of the Proponent’s shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depository Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Proponent’s broker or bank is a DTC participant by asking the Proponent’s broker or bank or by checking DTC’s participant list, which is available at <https://www.dtcc.com/-/media/Files/Downloads/client-center/DTC/DTC-Participant-in-Alphabetical-Listing-1.pdf>. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- (1) If the Proponent’s broker or bank is a DTC participant, then the Proponent needs to submit a written statement from the Proponent’s broker or bank verifying that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.
- (2) If the Proponent’s broker or bank is not a DTC participant, then the Proponent needs to submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above. You should be able to find out the identity of the DTC participant by asking the Proponent’s broker or bank. If the Proponent’s broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent’s account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent’s shares is not able to confirm the Proponent’s individual holdings but is able to confirm the holdings of the Proponent’s broker or bank, then the Proponent needs to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that the Proponent continuously held Company shares satisfying at least one of the Ownership Requirements above: (i) one from the Proponent’s broker or bank confirming the Proponent’s ownership, and (ii) the other from the DTC participant confirming the broker or bank’s ownership.

Marcela Pinilla
December 23, 2022
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3. Intent to Hold Shares

Under Rule 14a-8(b) of the Exchange Act, the Proponent must provide the Company with a written statement of the Proponent's intent to continue to hold through the date of the Company's 2023 Annual Meeting of Shareholders the requisite amount of Company shares used to satisfy at least one of the Ownership Requirements above. Your correspondence did not include such a statement from the Proponent. To remedy this defect, the Proponent must submit a written statement that the Proponent intends to continue holding the same required amount of Company shares through the date of the Company's 2023 Annual Meeting of Shareholders as will be documented in the Proponent's ownership proof.

4. Engagement Availability

Rule 14a-8(b)(1)(iii) of the Exchange Act requires a shareholder to provide the company with a written statement that it is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal, including the shareholder's contact information and the business days and specific times during the company's regular business hours that such shareholder is available to discuss the proposal with the company. We believe that the statement you provided in this regard is not adequate because the statement (i) came from you, in your capacity as representative, but not from *the Proponent*¹ and (ii) does not include the contact information of *the Proponent*,² in each case as required by Rule 14a-8. Accordingly, to remedy this defect, *the Proponent* must provide a statement to the Company that includes *the Proponent's* contact information as well as the Proponent's engagement availability.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at 1050 Connecticut Avenue, N.W., Washington, D.C. 20036. Alternatively, you may transmit any response by email to me at rmueller@gibsondunn.com. Please note that the SEC has advised you are responsible for confirming our receipt of any correspondence you transmit in response to this letter.

¹ See Rule 14a-8(b)(1)(iii) (“[y]ou must provide the company with a written statement that you are able to meet . . .”); Rule 14a-8 introductory text (“[t]he references to ‘you’ are to a shareholder seeking to submit the proposal”).

² See *Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8*, SEC Release No. 34-89964, 51 (Sept. 23, 2020) (“[t]he contact information and availability must be the shareholder-proponent's, and not that of the shareholder's representative, if any”).

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Marcela Pinilla
December 23, 2022
Page 5

If you have any questions with respect to the foregoing, please contact me at (202) 955-8671. For your reference, I enclose a copy of Rule 14a-8, Staff Legal Bulletin No. 14F, and Staff Legal Bulletin No. 14L.

Sincerely,



Ronald O. Mueller

Enclosures

EXHIBIT D

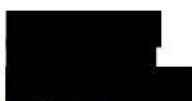
From: Marcela Pinilla [REDACTED]
Sent: Friday, December 23, 2022 1:38 PM
To: Twu, Victor
Cc: Mueller, Ronald O.
Subject: RE: Amazon.com, Inc. Deficiency Notice (Zevin Asset Management)

[WARNING: External Email]

Received, thank you. I will revert with the required document to correct the deficiency.



MARCELA I. PINILLA (she/they)
Director of Sustainable Investing



zevin.com
2 Oliver Street, Suite 806
Boston, MA 02109

[Schedule a meeting](#)

The information contained in this message may be privileged and confidential and protected from disclosure. If you are not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately by replying to this message and deleting it from your computer.

From: Twu, Victor <VTwu@gibsondunn.com>
Sent: Friday, December 23, 2022 4:25 PM
To: Marcela Pinilla [REDACTED]
Cc: Mueller, Ronald O. <RMueller@gibsondunn.com>
Subject: Amazon.com, Inc. Deficiency Notice (Zevin Asset Management)

Ms. Pinilla –

On behalf of Amazon.com, Inc., attached please find correspondence regarding the shareholder proposal submitted by Zevin Asset Management on behalf of the Phyllis Ewen Trust. A paper copy of this correspondence is being delivered to you via UPS as well.

We would appreciate you kindly confirming receipt of this correspondence.

Best,
Victor

Victor Twu

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
3161 Michelson Drive, Irvine, CA 92612-4412

Tel +1 949.451.3870 • Fax +1 949.475.4787
VTwu@gibsondunn.com • www.gibsondunn.com

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Please see our website at <https://www.gibsondunn.com/> for information regarding the firm and/or our privacy policy.

Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

Tracking Number

1Z975463PG93643909

Weight

1.00 LBS

Service

UPS Next Day Air®
Saturday Delivery

Shipped / Billed On

12/23/2022

Delivered On

12/28/2022 11:14 A.M.

Delivered To

BOSTON, MA, US

Please print for your records as photo and details are only available for a limited time.

Sincerely,

UPS

Tracking results provided by UPS: 01/05/2023 2:13 A.M. EST

EXHIBIT E

From: Marcela Pinilla [REDACTED]
Sent: Wednesday, January 11, 2023 9:25 AM
To: Twu, Victor <VTwu@gibsondunn.com>
Cc: Mueller, Ronald O. <RMueller@gibsondunn.com>
Subject: RE: Amazon.com, Inc. Deficiency Notice (Zevin Asset Management)

[WARNING: External Email]

Greetings, than you for your email. Please find attached two documents to correct the cited deficiencies.

Please confirm receipt of this email and its contents.

Best,



MARCELA I. PINILLA (she/they)
Director of Sustainable Investing

p: [REDACTED]
f: [REDACTED]
[REDACTED]

zevin.com
2 Oliver Street, Suite 806
Boston, MA 02109

[Schedule a meeting](#)

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December 14, 2022

Account #: [REDACTED]
Questions: Please call Schwab Alliance™ at
1-800-515-2157

Phyllis Ewen Revocable Trust
[REDACTED]

As requested, we're confirming a stock holding in your account.

Dear Phyllis Ewen,

This letter is to confirm that Charles Schwab & Co. holds as custodian for the above account 500 shares of Amazon.com Inc Inc (AMZN) common stock. These 500 shares have been held in this account continuously since August 15th, 2022.

These shares are held at Depository Trust Company under Charles Schwab & Co. Inc., which serves as custodian for the account.

Sincerely,

Alex Von Svoboda
Manager, Institutional
[REDACTED]
[REDACTED]

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab.



Zevin Asset Management

Via email: [REDACTED] amazon-ir@amazon.com
Attn: David A. Zapolsky, SVP, General Counsel, and Secretary
[Amazon.com](https://www.amazon.com), Inc.
410 Terry Avenue North
Seattle, WA 98109

December 14, 2022

Re: Shareholder proposal for 2023 Annual Shareholder Meeting

Dear Corporate Secretary,

I hereby authorize Marcela Pinilla or Zevin Asset Management to file a shareholder resolution on my behalf for inclusion in the annual shareholder meeting of Amazon.com, Inc.

The proposal requests that Amazon prepare a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Amazon used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Description of management's and the Board's decision-making process and oversight for making payments described in section 2 above.

I give Marcela Pinilla full authority to engage with the company on my behalf regarding the proposal and the underlying issues, and to negotiate a withdrawal of the proposal to the extent the representative views the company's actions as responsive. I intend to hold the requisite number of shares required by Rule 14a-8 through the 2023 annual meeting. I understand that I may be identified on the corporation's proxy statement as the filer of the aforementioned resolution.

Sincerely,

Phyllis Ewen Trust