



DIVISION OF  
CORPORATION FINANCE

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

January 23, 2023

Brian V. Breheny  
Skadden, Arps, Slate, Meagher & Flom LLP

Re: The Allstate Corporation (the "Company")  
Incoming letter dated December 19, 2022

Dear Brian V. Breheny:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Kenneth Steiner (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)(iii). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to adequately correct it. The Proponent has not provided sufficient proof of email delivery. *See* Staff Legal Bulletin No. 14L (Nov. 3, 2021). 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)(iii) 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: John Chevedden

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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WASHINGTON, D.C. 20005-2111

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DIRECT DIAL  
202-371-7180  
DIRECT FAX  
202-661-9010  
EMAIL ADDRESS  
BRIAN.BREHENY@SKADDEN.COM

December 19, 2022

BY EMAIL (shareholderproposals@sec.gov)

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

RE: Stockholder Proposal Submitted by Kenneth Steiner

Ladies and Gentlemen:

This letter is submitted on behalf of The Allstate Corporation, a Delaware corporation (the "Corporation" or "Allstate"), pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Corporation requests that the staff of the Division of Corporation Finance (the "Staff") of the U.S. Securities and Exchange Commission (the "Commission") not recommend enforcement action if the Corporation omits from its proxy materials for the Corporation's 2023 annual meeting of stockholders (the "2023 Annual Meeting") the proposal described below for the reasons set forth herein.

General

The Corporation received an initial version of the proposal and supporting statement (the "Proposal") via email from Kenneth Steiner (the "Proponent") on October 19, 2022, accompanied by a cover letter authorizing John Chevedden to act on the Proponent's behalf (the "Cover Letter"). On October 21, 2022, after confirming that the Proponent was not a registered owner of a sufficient amount of Allstate common stock, in accordance with Rule 14a-8(f)(1), the Corporation sent a letter to the Proponent and Mr. Chevedden via email requesting a written statement from the record owner of the Proponent's shares verifying that the Proponent beneficially owned the requisite number of shares of Corporation common stock continuously for at least the requisite period preceding and including October 19, 2022, the date the Proposal was submitted (the "Deficiency Letter"). The Deficiency Letter also requested that the Proponent provide the Corporation with a written statement with respect to his ability to meet

with the Corporation regarding the Proposal in accordance with Rule 14a-8(b)(1)(iii). On October 28, 2022, the Corporation received an email including a copy of a letter from TD Ameritrade verifying the Proponent's stock ownership in the Corporation (the "Broker Letter"). On December 12, 2022, the Corporation received an email with a revised version of the Proposal. Copies of the initial Proposal, the Cover Letter, the Deficiency Letter, the Broker Letter, the revised Proposal and related correspondence are attached hereto as Exhibit A.

The 2023 Annual Meeting is scheduled to be held on or about May 23, 2023. The Corporation intends to file its definitive proxy materials with the Commission on or about April 10, 2023.

This letter provides an explanation of why the Corporation believes it may exclude the Proposal and includes the attachments required by Rule 14a-8(j). In accordance with Section C of Staff Legal Bulletin 14D (Nov. 7, 2008) ("SLB 14D"), this letter is being submitted by email to [shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov). A copy of this letter also is being sent to Mr. Chevedden, on behalf of the Proponent, as notice of the Corporation's intent to omit the Proposal from the Corporation's proxy materials for the 2023 Annual Meeting.

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 Proponent that if the Proponent, or Mr. Chevedden on his behalf, submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the Corporation.

### Summary of the Proposal

The text of the resolution contained in the Proposal reads as follows:

Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of the CEO.

### Basis for Exclusion

- A. *The Proposal May Be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponent Failed to Provide the Corporation with a Written Statement Regarding his Ability to Meet with the Corporation After Receiving Notice of Such Deficiency.*

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must satisfy certain requirements. Specifically, Rule 14a-8(b)(1)(iii) requires proponents to provide a written statement that he or she 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 and include contact information as well as business days

and specific times of availability to discuss the proposal that are within the regular business hours of the company's principal executive offices. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets any of 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.

In accordance with these requirements, the Staff has consistently permitted exclusion under Rule 14a-8(f)(1) of shareholder proposals where a proponent has failed to provide timely evidence of eligibility to submit a shareholder proposal after receiving a timely deficiency notice from the company, including with respect to the requirement of Rule 14a-8(b)(1)(iii) to provide a written statement of the proponent's availability to discuss the proposal. In fact, the Staff permitted the Corporation to exclude a proposal submitted by the Proponent last year under nearly identical circumstances due to a failure to provide a statement of his availability to discuss the proposal. *See The Allstate Corp.* (Feb. 8, 2022). *See also, e.g., PPL Corp.* (Mar. 9, 2022) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to provide a statement regarding the proponent's availability to meet with the company after receiving the company's timely deficiency notice); *American Tower Corp.* (Feb. 8, 2022) (same); *Visa Inc.* (Nov. 8, 2022) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to supply sufficient evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Walgreens Boots Alliance, Inc.* (Nov. 8, 2022) (same); *Walgreens Boots Alliance, Inc.* (Nov. 8, 2022) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to timely supply sufficient evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Comcast Corp.* (Feb. 26, 2018) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to supply any evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Facebook, Inc.* (Feb. 26, 2018) (same); *Amazon.com, Inc.* (Feb. 6, 2018) (same).

In this instance, the Proponent failed to provide timely evidence of his eligibility to submit the Proposal after receiving a timely deficiency notice from the Corporation. Specifically, after receiving the Proposal on October 19, 2022, the Corporation sent the Deficiency Letter on October 21, 2022, timely notifying the Proponent and Mr. Chevedden of, among other things, the Proponent's requirement to provide Allstate with "a written statement that the [Proponent] is able to meet with the [Corporation] in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the [P]roposal" and "business days and specific times that the [Proponent] is available to discuss the [P]roposal with Allstate." Consistent with Rule 14a-8(f)(1), the Deficiency Letter requested that the Proponent's written statement of availability to meet with the Corporation be provided within 14 calendar days of receipt of the Deficiency Letter, which was November 4, 2022. The Corporation has not received the required written statement of the Proponent's ability to meet with the Corporation since sending the Deficiency Letter.



Office of Chief Counsel

December 19, 2022

Page 4

Accordingly, consistent with *The Allstate Corp.* (Feb. 8, 2022) and other precedent described above, the Proposal may be excluded from Corporation's 2023 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1).

Conclusion

On the basis of the foregoing, the Corporation respectfully requests the concurrence of the Staff that the Proposal may be excluded from the Corporation's proxy materials for the 2023 Annual Meeting. Based on the Corporation's timetable for the 2023 Annual Meeting, a response from the Staff by February 17, 2023, would be of great assistance.

If you have any questions or would like any additional information regarding the foregoing, please do not hesitate to contact me at (202) 371-7180.

Thank you for your prompt attention to this matter.

Very truly yours,

A handwritten signature in blue ink, appearing to read "B. Breheny", with a long horizontal flourish extending to the right.

Brian V. Breheny

Enclosures

cc: John Chevedden

Kenneth Steiner

Daniel Gordon and Leanne N. McWilliams  
The Allstate Corporation

EXHIBIT A

(see attached)

**From:** John Chevedden [REDACTED]  
**Sent:** Wednesday, October 19, 2022 11:59 AM  
**To:** Gordon, Dan (Law); Deborah Koenen; McWilliams, Leanne (LAW)  
**Subject:** [External] Rule 14a-8 Proposal (ALL)  
**Attachments:** image001.jpg; 19102022\_3.pdf

Dear Mr. Gordon,  
Please see the attached rule 14a-8 proposal.  
Please confirm that this is the correct email address for rule  
14a-8 proposals.  
John Chevedden



Kenneth Steiner  
[REDACTED]

Ms. Susan L. Lees  
Corporate Secretary  
The Allstate Corporation (ALL)  
2775 Sanders Road  
Northbrook IL 60062-6127  
PH: [REDACTED]

Dear Ms. Lees,

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.

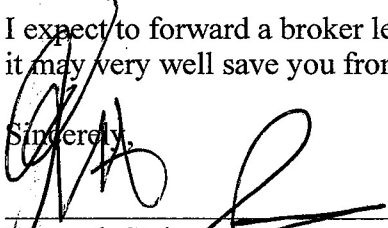
My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for 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  
[REDACTED]  
[REDACTED]

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

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.

Sincerely,

  
Kenneth Steiner

10/6/22  
Date

cc: Daniel Gordon <[REDACTED]>  
Assistant Secretary  
Deborah Koenen <[REDACTED]>

[ALL – Rule 14a-8 Proposal, October 19, 2022]  
[This line and any line above it – *Not* for publication.]

**Proposal 4 – Independent Board Chairman**

Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of the CEO.

Whenever possible, the Chairman of the Board shall be an Independent Director.

The Board has the discretion to select a Temporary Chairman of the Board who is not an Independent Director to serve while the Board is seeking an Independent Chairman of the Board.

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 then adopted this proposal topic.

A lead director is no substitute for an independent board chairman. A lead director cannot call a special shareholder meeting and cannot even call a special meeting of the board. A lead director can delegate most of his lead director duties to the CEO office and then simply rubber-stamp it. There is no way shareholders can be sure of what goes on.

A lead director can be given a list of duties but there is no rule that prevents the Chairman from overriding the lead director in any of the so-called lead director duties.

There should be a rule against a person who has been a CEO and a Chairman at the same time being named as lead director. Allstate lead director Mr. Gregg Sherrill had years in the dual jobs of CEO and Chairman.

Past and present holders of both jobs at the same time would seem to have a special affinity with the Allstate person who now has the 2 most important Allstate jobs, Chairman and CEO. This is inconsistent with the oversight role of a lead director.

The increased complexities of modern companies of \$37 Billion in annual revenue, like Allstate, increasingly demand that 2 persons fill the 2 most important jobs in the company – CEO and Chairman.

Please vote yes:

**Independent Board Chairman – Proposal 4**

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

Notes:

"Proposal 4" stands in for the final proposal number that management will assign.

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

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.

This proposal is not intended to be more than 500 words. Should it exceed 500 words after notification to the proponent then the words that exceed 500 words shall be taken out of the proposal starting with the last full sentence of the proposal and moving upwards as needed to omit full sentences.

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.

If there is objection to the title please negotiate or seek no action relief.

Please do not insert any management words between the top line of the proposal and the concluding line of the proposal.



FOR

**Shareholder  
Rights**

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**From:** McWilliams, Leanne (LAW) [REDACTED]  
**Sent:** Friday, October 21, 2022 5:01 PM  
**To:** John Chevedden; Gordon, Dan (Law)  
**Subject:** RE: [External] Rule 14a-8 Proposal (ALL)  
**Attachments:** Deficiency letter to Steiner sent 10.21.22.DOCX

Mr. Chevedden,

This is to acknowledge receipt of your shareholder proposal. Please see attached letter requesting verification of share ownership as well as other procedural requirements. Additionally, to answer your question below, all future communication should be addressed to Dan Gordon (copied on this email) with a cc to myself.

Please feel free to reach out with any questions.

Thank you,  
Leanne

**Leanne N. McWilliams**  
Senior Counsel - Corporate Law  
Allstate - Dept. Law and Regulation  
[REDACTED]

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**From:** John Chevedden [REDACTED]  
**Sent:** Wednesday, October 19, 2022 11:59 AM  
**To:** Gordon, Dan (Law) [REDACTED]; Deborah Koenen [REDACTED]; McWilliams, Leanne (LAW) [REDACTED]  
**Subject:** [External] Rule 14a-8 Proposal (ALL)

Dear Mr. Gordon,

Please see the attached rule 14a-8 proposal.

Please confirm that this is the correct email address for rule 14a-8 proposals.

John Chevedden





**Leanne McWilliams**  
Senior Counsel, Corporate  
Governance

October 21, 2022

VIA ELECTRONIC MAIL to [REDACTED]

Mr. Kenneth Steiner  
c/o Mr. John Chevedden

[REDACTED]  
[REDACTED]

Dear Mr. Chevedden:

We received a letter from Mr. Kenneth Steiner dated October 6, 2022, on October 19, 2022, containing a proposal requesting that our Board "adopt an enduring policy, and amend the governing documents as necessary, in order that two separate people hold the office of the Chairman and the office of the CEO." The Securities and Exchange Commission's ("SEC") rules regarding shareholder proposals include certain eligibility requirements that must be met in order for proposals to be included in a company's proxy statement.

One of those requirements, Rule 14a-8(b), states that a shareholder must provide proof of ownership that it has continuously held: (i) at least \$2,000 in market value of Allstate common stock entitled to vote on the proposal for at least three years, preceding and including the date that the proposal was submitted, (ii) at least \$15,000 in market value of Allstate common stock entitled to vote on the proposal for at least two years, preceding and including the date that the proposal was submitted, *or* (iii) at least \$25,000 in market value of Allstate common stock entitled to vote on the proposal for at least one year, preceding and including the date that the proposal was submitted.

Our records do not indicate that Mr. Steiner is a registered holder of Allstate common stock. SEC Rule 14a-8(b)(2)(i) requires that Mr. Steiner provide a written statement from the record holder of the shares verifying that as of October 19, 2022 (the date the proposal was submitted by email to the company), he has continuously held the requisite amount of securities for the required period. Accordingly, please provide a letter from the record holder of the shares that verifies that as of October 19, 2022, Mr. Steiner has continuously held at least the requisite number of shares of Allstate common stock continuously for at least the required period.

SEC Staff Legal Bulletin No. ("SLB 14F") clarified that the record holder for purposes of verifying ownership is a participant in the depository trust company ("DTC"). More specifically SLB 14F states:



*How can a shareholder determine whether his or her broker or bank is a DTC participant?*

Shareholders and companies can confirm whether a particular broker or bank is a DTC participant by checking DTC's participant list, which is currently available on the Internet at:

<http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>.

*What if a shareholder's broker or bank is not on DTC's participant list?*

The shareholder will need to obtain proof of ownership from the DTC participant through which the securities are held. The shareholder should be able to find out who this DTC participant is by asking the shareholder's broker or bank.

If the DTC participant knows the shareholder's broker or bank's holdings, but does not know the shareholder's holdings, a shareholder could satisfy Rule 14a-8(b)(2)(i) by obtaining and submitting two proof of ownership statements verifying that, at the time the proposal was submitted, the required amount of securities were continuously held for at least one year—one from the shareholder's broker or bank confirming the shareholder's ownership, and the other from the DTC participant confirming the broker or bank's ownership.

Additionally, Staff Legal Bulletin No. 14G ("SLB 14G") provided further guidance regarding affiliates of DTC participants and securities intermediaries. For your convenience, a copy of Rule 14a-8 and SLB 14F and 14G, are attached hereto.

In addition, Rule 14a-8(b)(iii) requires a shareholder to provide Allstate with a written statement that the shareholder 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 proposal. The shareholder has not provided such a statement. Accordingly, please provide Allstate with this statement, which must include the shareholder's contact information as well as business days and specific times that the shareholder is available to discuss the proposal with Allstate. The shareholder must identify times that are within the regular business hours of Allstate's principal executive offices.

The rules of the SEC require that a response to this letter, correcting all deficiencies described in this letter, be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter.

Please direct responses to my attention. If you should have any questions, please feel free to contact me.

Regards,

/s/Leanne McWilliams  
Leanne McWilliams  
Senior Counsel, Corporate Governance

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**From:** John Chevedden [REDACTED]  
**Sent:** Friday, October 28, 2022 12:07 AM  
**To:** McWilliams, Leanne (LAW); Gordon, Dan (Law)  
**Subject:** [External] Rule 14a-8 Broker Letter (ALL)  
**Attachments:** 27102022\_11.pdf

## Rule 14a-8 Broker Letter (ALL)



10/27/2022

Kenneth Steiner  
[REDACTED]  
[REDACTED]

Re: Your TD Ameritrade account ending in [REDACTED]

Dear Kenneth Steiner,

Thank you for allowing me to assist you today. As you requested, this letter is to confirm that as of the start of business on October 27, 2022, there were at least 250 shares each held continuously since at least October 1, 2019, in your TD Ameritrade account ending in [REDACTED] of:

- Dow Inc. (DOW)
- Textron Inc. (TXT)
- CTS Corporation (CTS)
- The Kraft Heinz Company (KHC)
- The Allstate Corporation (ALL)

In addition, as of the start of business on October 27, 2022, there were at least 200 shares each held continuously since at least October 1, 2019, in your TD Ameritrade account ending in [REDACTED] of:

- JPMorgan Chase & Co. (JPM)

Finally, as of the start of business on October 27, 2022, there were at least 100 shares each held continuously since at least October 1, 2019, in your TD Ameritrade account ending in [REDACTED] of:

- Baxter International Inc. (BAX)

TD Ameritrade Clearing's DTC broker number is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to Client Services > Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Cameron Fearn  
Resource Specialist  
TD Ameritrade

**From:** John Chevedden [REDACTED]  
**Sent:** Monday, December 12, 2022 9:48 AM  
**To:** McWilliams, Leanne (LAW); Gordon, Dan (Law)  
**Subject:** [External] Rule 14a-8 Proposal (ALL) REVISED  
**Attachments:** Scan2022-12-12\_064639.pdf

Rule 14a-8 Proposal (ALL)      REVISED

Dear Ms. McWilliams,  
Please see the attached rule 14a-8 proposal.  
John Chevedden



Kenneth Steiner  
[REDACTED]  
[REDACTED]

Ms. Susan L. Lees  
Corporate Secretary  
The Allstate Corporation (ALL)  
2775 Sanders Road  
Northbrook IL 60062-6127  
PH: [REDACTED]

Revised December 12, 2022

Dear Ms. Lees,

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

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

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.

Sincerely,

  
Kenneth Steiner

10/6/22  
Date

cc: Daniel Gordon <[REDACTED]>  
Assistant Secretary  
Deborah Koenen <[REDACTED]>

[ALL – Rule 14a-8 Proposal, October 19, 2022 | Revised December 12, 2022]

[This line and any line above it – *Not* for publication.]

### **Proposal 4 – Independent Board Chairman**

Shareholders request that the Board of Directors adopt an enduring policy, and amend the governing documents as necessary in order that 2 separate people hold the office of the Chairman and the office of the CEO.

Whenever possible, the Chairman of the Board shall be an Independent Director.

The Board has the discretion to select a Temporary Chairman of the Board who is not an Independent Director to serve while the Board is seeking an Independent Chairman of the Board on an accelerated basis.

It is a best practice to adopt this proposal soon. However 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 then adopted this proposal topic.

A lead director is no substitute for an independent board chairman. A lead director cannot call a special shareholder meeting and cannot even call a special meeting of the board. A lead director can delegate most of his lead director duties to others and then simply rubber-stamp it. There is no way shareholders can be sure of what goes on.

A lead director can be given a list of duties but there is no rule that prevents the Chairman from overriding the lead director in any of the so-called lead director duties.

Allstate lead director Mr. Gregg Sherrill had years in the dual jobs of CEO and Chairman. Perhaps there should be a rule against a person who has been a CEO and a Chairman at the same time being named as lead director.

Past and present holders of both jobs at the same time would seem to have a special affinity with the Allstate person who now has the 2 most important Allstate jobs, Chairman and CEO. Affinity is inconsistent with the oversight role of a lead director.

Management pay was rejected by 24 million shares in 2022. A lead director role is to work with committee chairs. It seems that Mr. Sherrill needs to work more with the chair of the management pay committee.

The increased complexities of modern companies of \$37 Billion in annual revenue, like Allstate, increasingly demand that 2 persons fill the 2 most important jobs in the company – CEO and Chairman.

Please vote yes:

### **Independent Board Chairman – Proposal 4**

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



Notes:

**Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.** If there is objection to the title please negotiate or seek no action relief as a last resort.

“Proposal 4” stands in for the final proposal number that management will assign.

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. **I intend to continue holding the same required amount of Company shares through the date of the Company’s 2023 Annual Meeting of Stockholders as is or will be documented in my ownership proof.**

Please acknowledge this proposal promptly by email [REDACTED]

It is not intend that dashes (–) in the proposal be replaced by hyphens (-).  
Please alert the proxy editor.

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.



FOR

**Shareholder  
Rights**



December 19, 2022

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

**# 1 Rule 14a-8 Proposal**  
**The Allstate Corporation (ALL)**  
**Independent Board Chairman**  
**Kenneth Steiner**

Ladies and Gentlemen:

This is a counterpoint to the December 19, 2022 no-action request.

Attached below is evidence of offering the company a meeting.

Management did not check with the proponent before submitting the no action request to inquire whether management had overlooked the offer of a meeting.

Sincerely,



John Chevedden

cc: Daniel Gordon

## ShareholderProposals

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**From:** John Chevedden [REDACTED] PII  
**Sent:** Monday, December 19, 2022 9:18 PM  
**To:** ShareholderProposals  
**Cc:** Daniel Gordon; Kenneth Steiner  
**Subject:** # 1 Counterpoint to No Action Request `(ALL)  
**Attachments:** Scan2022-12-19\_181436.pdf

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

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# 1 Counterpoint to No Action Request `(ALL)

Ladies and Gentlemen,  
Please see the attached counterpoint to the no action request.

Sincerely,  
John Chevedden

All Mailboxes (Found 325 matches for search)

John Chevedden

(ALL)

To: McWilliams, Leanne (LAW), Gordon, Dan (Law), Bcc: Kenneth Steiner

Available for an off the record telephone meeting with one company employee:

Oct 31 12:30 pm PT

Nov 1 12:30 pm PT

Confirmation requested by:

Oct 27

Please provide the name of the company employee.

I have no need for a meeting.

John Chevedden

PII

Kenneth Steiner

PII

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

1440 NEW YORK AVENUE, N.W.  
WASHINGTON, D.C. 20005-2111

TEL: (202) 371-7000

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202-661-9010  
EMAIL ADDRESS  
BRIAN.BREHENY@SKADDEN.COM

December 27, 2022

BY EMAIL (shareholderproposals@sec.gov)

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

Re: Supplemental Letter Regarding Stockholder Proposal Submitted by Kenneth Steiner

Ladies and Gentlemen:

We refer to our letter dated December 19, 2022 (the “No-Action Request”), pursuant to which we requested that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with our view that the shareholder proposal and supporting statement (the “Proposal”) submitted by Kenneth Steiner (the “Proponent”), with John Chevedden authorized to act on his behalf, may properly be omitted from the proxy materials to be distributed by The Allstate Corporation, a Delaware corporation (the “Corporation”), in connection with its 2023 Annual Meeting of Stockholders (the “2023 Annual Meeting”).

This letter is in response to the letter to the Staff dated December 19, 2022, submitted by John Chevedden (the “Proponent’s Letter”) and supplements the No-Action Request. In accordance with Rule 14a-8(j), a copy of this letter also is being sent to the Proponent.

As described in greater detail in the No-Action Request, the Proponent failed to provide timely evidence of his eligibility to submit the Proposal after receiving a timely deficiency notice from the Corporation. Specifically, after receiving the Proposal, on October 21, 2022, the Corporation sent a letter via email timely notifying the Proponent and Mr. Chevedden of multiple procedural deficiencies in the Proponent’s submission (the “Deficiency Letter”), including the Proponent’s failure to provide the Corporation with a statement regarding his availability to meet and discuss the Proposal, which was never corrected.

The Proponent's Letter asserts that on October 24, 2022, Mr. Chevedden, on behalf of the Proponent, provided the Corporation with an email regarding his availability to meet with the Corporation. In support of this claim, Mr. Chevedden has provided a picture of a computer monitor purporting to show the relevant email. This picture, however, is insufficient to demonstrate that the purported email was ever sent by Mr. Chevedden or received by the Corporation.

The Corporation has no record of receiving the email in question, despite receiving a number of other email correspondence from the Proponent, including the initial version of the Proposal submitted on November 26, 2022, a broker letter, a revised Proposal submitted on December 5, 2022, and other email correspondence. All of the persons addressed in Mr. Chevedden's picture have checked their email inboxes, spam and junk folders, and have no record of the October 24, 2022 email. Moreover, the Corporation's internal systems team investigated this issue, using multiple tools for email traceability, and were unable to find any evidence of the purported email being received. The Proponent also has not forwarded his email to the Corporation nor otherwise provided the Corporation with evidence that such email was delivered to the Corporation, other than the previously described photograph of a computer monitor.

In addition, although the Proponent's purported email requested confirmation by October 27, 2022, the Proponent never questioned why the Corporation did not confirm receipt of the email. The Proponent also never brought up the issue of his availability to discuss the Proposal in any of his subsequent communications with the Corporation, including in the cover letter provided with the revised Proposal on December 5, 2022. We note that Staff Legal Bulletin No. 14L (Nov. 3, 2021) states that when a proponent uses email to respond to a company's deficiency notice, "the burden is on the shareholder or representative to use an appropriate email address (e.g., an email address provided by the company, or the email address of the counsel who sent the deficiency notice), and we encourage them to seek confirmation of receipt." Upon not receiving confirmation of his purported email, it was incumbent on the Proponent to follow up with the Corporation, but he failed take any action to confirm that his message was actually delivered.

Accordingly, for the reasons stated above and in the No-Action Request, the Corporation respectfully requests the concurrence of the Staff that the Proposal may be excluded from the Corporation's proxy materials for the 2023 Annual Meeting.

Office of Chief Counsel

December 27, 2022

Page 3

If you have any questions or would like any additional information regarding the foregoing, please do not hesitate to contact me at (202) 371-7180.

Thank you for your prompt attention to this matter.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Brian V. Breheny", with a long horizontal flourish extending to the right.

Brian V. Breheny

Enclosures

cc: John Chevedden

Kenneth Steiner

Daniel Gordon and Leanne N. McWilliams  
The Allstate Corporation

January 8, 2023

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

**# 2 Rule 14a-8 Proposal**  
**The Allstate Corporation (ALL)**  
**Independent Board Chairman**  
**Kenneth Steiner**

Ladies and Gentlemen:

This is a counterpoint to the December 19, 2022 no-action request.

The December 27, 2022 management letter said that a revision of the original proposal was received. The offer of a meeting was sent to the same email addresses as the revised proposal per the below exhibits.

There was no statement in the December 27, 2022 letter that management did not erase evidence of the October 24, 2022 email message offering a meeting.

Sincerely,



John Chevedden

cc: Daniel Gordon

## ShareholderProposals

---

**From:** John Chevedden [REDACTED] PII  
**Sent:** Sunday, January 8, 2023 11:08 PM  
**To:** ShareholderProposals  
**Cc:** Daniel Gordon  
**Subject:** # 2 Counterpoint to No Action Request `(ALL)  
**Attachments:** Scan2023-01-08\_200548.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

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# 2 Counterpoint to No Action Request `(ALL)

Ladies and Gentlemen,

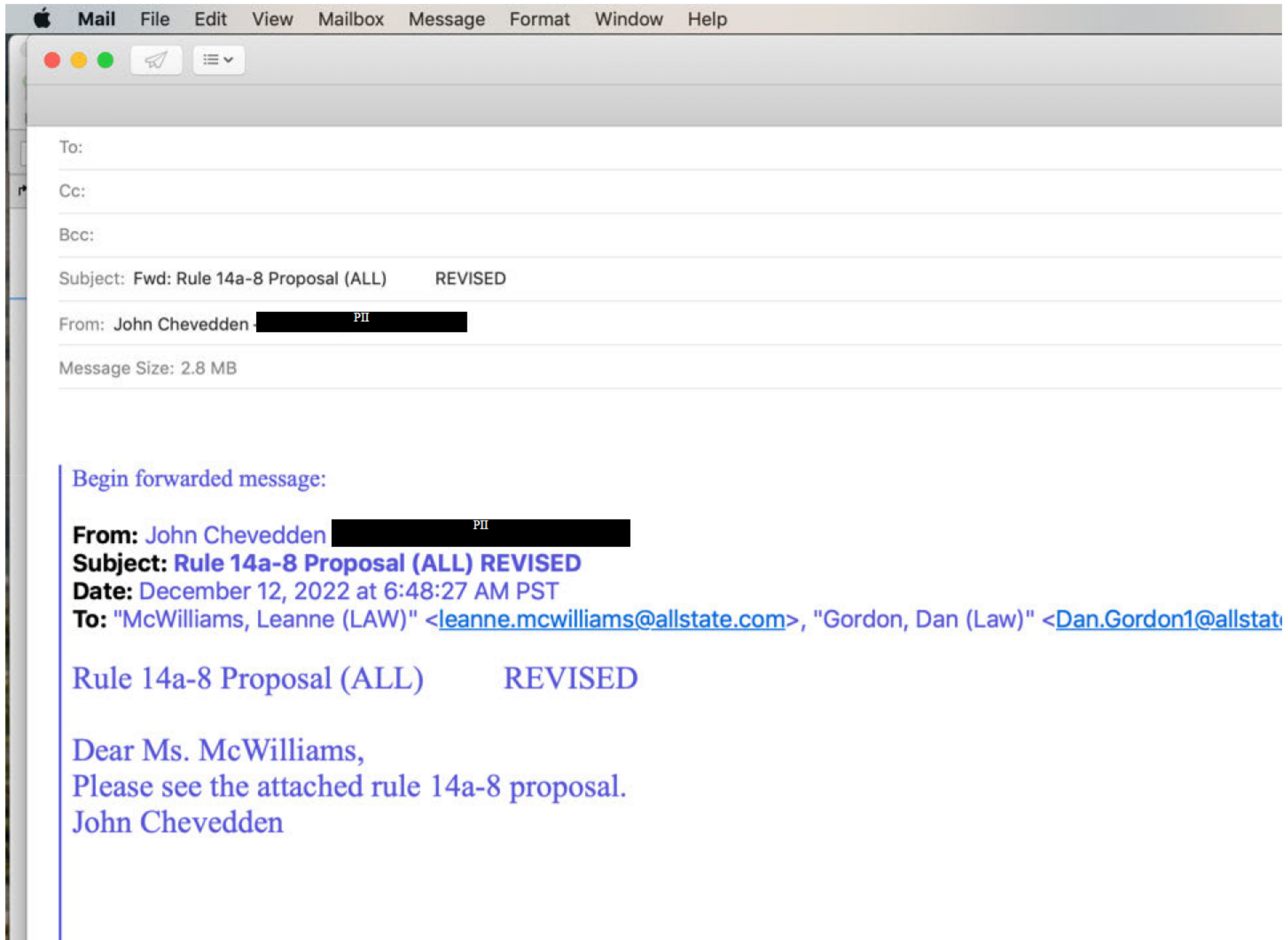
Please see the attached counterpoint to the no action request.

Sincerely,

John Chevedden

I have included screenshots of one or more email messages with email addresses that can now be viewed by all directly involved – but need not be included in the final publication of this no action request.





Mail File Edit View Mailbox Message Format Window Help

To: |

Cc:

Bcc:

Subject: Fwd: (ALL)

From: John Chevedden [REDACTED] PII

Begin forwarded message:

**From:** John Chevedden [REDACTED] PII  
**Subject:** (ALL)  
**Date:** October 24, 2022 at 6:34:35 AM PDT  
**To:** , "McWilliams, Leanne (LAW)" <[leanne.mcwilliams@allstate.com](mailto:leanne.mcwilliams@allstate.com)>, "Gordon, Dan (Law)" <[Dan.Gordon1@allst.com](mailto:Dan.Gordon1@allst.com)>

Available for an off the record telephone meeting with one company employee:

Oct 31 12:30 pm PT  
Nov 1 12:30 pm PT

Confirmation requested by:  
Oct 27  
Please provide the name of the company employee.  
I have no need for a meeting.

January 12, 2023

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

**# 3 Rule 14a-8 Proposal**  
**The Allstate Corporation (ALL)**  
**Independent Board Chairman**  
**Kenneth Steiner**

Ladies and Gentlemen:

This is a counterpoint to the December 19, 2022 no-action request.

The December 27, 2022 management letter said that a revision of the original proposal was received. The offer of a meeting was sent to the same email addresses as the revised proposal per the below exhibits.

There was no statement in the December 27, 2022 letter that management did not erase evidence of the October 24, 2022 email message offering a meeting so that management now has no such record or that it might be impossible to erase all such record of an email message sent to 2 management email addresses on October 24, 2022.

This could simply be a case of management not expecting such a quick reply to its October 21, 2022 request that it simply overlooked it or put off looking at it in detail until the 14-days were up for the response being due.

It should be a best practice, for when management thinks it has not received an offer of a meeting, to ask the proponent if it has overlooked such an offer. In this case management had from November 5, 2022 (when a meeting offer would have been late until January 21, 2023 (when an Allstate no action request would be due) to ask the proponent whether it had overlooked a meeting offer.

By not asking the proponent whether management had overlooked an email message, management has too much invested in a no action request and is thus highly motivated to produce an easy boilerplate statement of not now having a record – without any detailed description of its procedure of supposedly finding no record now or a description of how reliable its methods are.

Management had 2 months to erase all traces of the October 24, 2022 offer of a meeting, intentionally or inadvertently.

Another company recently had the courage to admit it overlooked an email message and withdrew its no action request.

Sincerely,

  
John Chevedden

cc: Daniel Gordon

## ShareholderProposals

---

**From:** John Chevedden [REDACTED] PII  
**Sent:** Thursday, January 12, 2023 10:01 AM  
**To:** ShareholderProposals  
**Cc:** Daniel Gordon  
**Subject:** # 3 Counterpoint to No Action Request `(ALL)  
**Attachments:** Scan2023-01-12\_065604.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

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# 3 Counterpoint to No Action Request `(ALL)

Ladies and Gentlemen,  
Please see the attached counterpoint to the no action request.

Sincerely,  
John Chevedden

Mail File Edit View Mailbox Message Format Window Help

To:

Cc:

Bcc:

Subject: Fwd: Rule 14a-8 Proposal (ALL) REVISED

From: John Chevedden [REDACTED] PII

Message Size: 2.8 MB

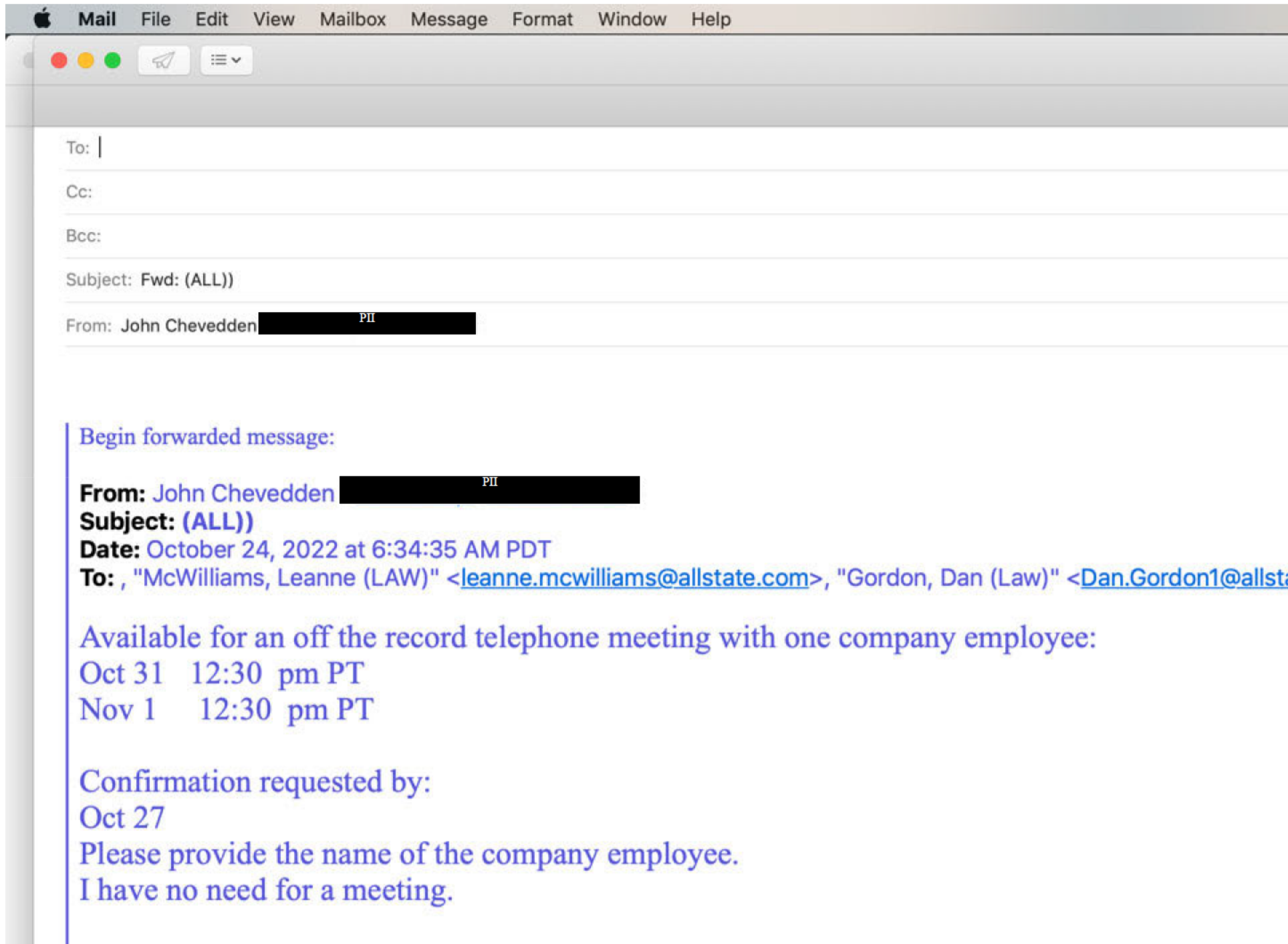
Begin forwarded message:

**From:** John Chevedden [REDACTED] PII  
**Subject:** Rule 14a-8 Proposal (ALL) REVISED  
**Date:** December 12, 2022 at 6:48:27 AM PST  
**To:** "McWilliams, Leanne (LAW)" <[leanne.mcwilliams@allstate.com](mailto:leanne.mcwilliams@allstate.com)>, "Gordon, Dan (Law)" <[Dan.Gordon1@allstate.com](mailto:Dan.Gordon1@allstate.com)>

Rule 14a-8 Proposal (ALL) REVISED

Dear Ms. McWilliams,  
Please see the attached rule 14a-8 proposal.  
John Chevedden





January 17, 2023

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

**# 4 Rule 14a-8 Proposal**  
**The Allstate Corporation (ALL)**  
**Independent Board Chairman**  
**Kenneth Steiner**

Ladies and Gentlemen:

This is a counterpoint to the December 19, 2022 no-action request.

When a company hires a big outside law firm to file a no action request over such a simple matter as one purported missing email message, without even double checking with proponent beforehand, it may become very difficult for management to admit it made a mistake and overlooked the email message.

There is no statement that the lower case "internal systems team" has expertise in finding an email message that has been thoroughly erased. And management failed to state that no email message from the proponent had been erased.

Sincerely,

  
John Chevedden

cc: Daniel Gordon