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From: STEPHEN WILLIAM COOPER HOLBROOK
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Subject: Wall Street Journal dated August 11, 2004, page C1 and article titled "SEC NEARS COMPROMISE ON SHAREHOLDER PLAN".

The above article notes in part that the corporate governance proposal being study by the SEC will "give shareholders more power in nominating and electing directors to trouble companies". I take exception to this premise in that the FBI, SEC and the federal courts should be addressing the criminal directors' performance at trouble companies. By allowing stockholders to replace bad directors at trouble companies would in effect relieve many of these criminal directors from their criminal acts as a director. As a result, nothing would be done to fix the corporate governance problem.

What must be done by the SEC's board is to put in place a procedure by which all stockholders of companies would have a opportunity to become a member of a board of directors of any company. Stockholders should be able to become a director of good companies as well as companies that have problems but the public doesn't know about these problems. Why should stockholders only be allowed to address burned out companies to oversee? Stockholders own companies and they should be able to oversee any of their companies as a director.

The business round table is made up of CEOs and they must have nothing to say about this corporate governance issue. These people are bums and they should be hired and fired at will by the stockholders that own these companies that are being ripped off by CEOs and their directors.

Look at Sandy Weil, ex CEO of CitiGroup, who took over one billion dollars out of CitiGroup last year and this year, 2004, CitiGroup took tens of billions of dollars in write offs. Why didn't Weil take those write offs last year before he stole all that money from stockholders' of Citigroup' stock? Why doesn't the SEC have a case against Weil?