



SCHOOL OF LAW  
THE UNIVERSITY OF TEXAS AT AUSTIN

727 East Dean Keeton Street • Austin, Texas 78705-3299 • (512) 471-5151 • Facsimile (512) 471-6988

Direct Phone: 512-232-1373  
e-mail: [hhu@law.utexas.edu](mailto:hhu@law.utexas.edu)

May 22, 2007

Securities and Exchange Commission  
100 F Street, NW  
Washington DC 20549

Re: Roundtable Discussions on Shareholder Rights and the Federal Proxy Process  
[File No. 4-537]

Dear Sir or Madam:

Thank you very much for inviting me to participate as a panelist at the Commission's May 24 Roundtable. I am honored. For your convenience, this is the citation for one of the articles that I might be referring to in the course of discussion:

Henry T. C. Hu and Bernard Black, *The New Vote Buying: Empty Voting and Hidden (Morphable) Ownership*, 79 *Southern California Law Review* 811-908 (May 2006), also available at <http://ssrn.com/abstract=904004>

I look forward to this Roundtable. Thank you again.

Sincerely,

/s/ Henry T. C. Hu

Henry T. C. Hu  
Allan Shivers Chair in the Law of Banking and Finance