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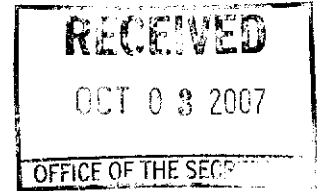
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MICHAEL A. PEREZ
GENERAL MANAGER

October 1, 2007



Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Dear Ms. Morris:

Shareholder Proposals (File Number: S7-16-07)

I am writing on behalf of the Board of Fire and Police Pension Commissioners of the City of Los Angeles (LAFPP), a \$16 billion pension fund for the fire fighters and police personnel serving the City of Los Angeles. First and foremost, LAFPP applauds the Commission for again taking up the very important investor rights issue of proxy access. We very much appreciate the many hours of hard work that the SEC Staff and Commission have devoted to the development of the Proposed Amendments.

LAFPP generally supports the Commission's objectives of the proposed reforms. Unfortunately, the pension system cannot support the Proposed Amendments as currently drafted because: 1) the five percent threshold is impossible for institutional shareholders, such as ourselves, to achieve; 2) the disclosure requirements are burdensome with the potential to be overwhelming and; 3) the reconsideration of the rules governing precatory proposals would unduly restrict their use to the detriment of the quality of corporate governance practices. We, however, stand ready to continue to work with the Commission to develop proxy access reforms that are meaningful and practical to public pension plans.

We strongly encourage the Commission to safeguard shareowners' access to the proxy. We appreciate the opportunity to express our views on this matter.

Sincerely,

Sean Harrigan
President

c: Board of Fire and Police Pension
Commissioners of the City of Los Angeles