

September 11, 2007

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

**Re: File Numbers S7-16-07 and S7-17-07**

Dear Secretary Morris:

As a trustee of New England Teamsters & Trucking Industry Pension Fund representing 53,000 participants, I am writing to urge the Security and Exchange Commission (SEC) to reject both proposed rules regarding shareholder resolutions related to the election of directors. I also wish to express our concerns regarding the open-ended questions on non-binding resolutions and urge the Commission to steadfastly preserve shareholders current rights under Rule 14a-8.

The Second Circuit's ruling in the AFSCME case clarified that the current rules afford investors the opportunity to file shareholder resolutions related to shareholder-nominated board candidates being included in the Company's proxy materials. This clarification has created a vital opportunity for investors to posit reforms that would finally give them a meaningful voice in the election of directors.

We believe it would be shortsighted for the SEC to adopt new rules on this issue in haste before investors are able to test and evaluate this newly available proxy access option. Thus far, proxy access resolutions filed since the AFSCME ruling have generated extraordinary success – garnering average support of 44% of three companies in 2007. To ignore the tremendous investor support of these resolutions and rollback shareholder rights as clarified by the federal courts could have serious consequences for the capital markets.

Ms. Nancy Morris  
September 11, 2007  
Page 2

We also believe that the proposed rules in their current form would undermine legitimate efforts by long-term investors who seek to have meaningful elections of corporate directors charged with protecting their interests and investments. The first rule would strip shareholders of their due rights as company owners to proposed amendments concerning shareholder nominations of directors. Equally damaging, the second rule includes ownership thresholds and additional disclosure provisions that would bar most shareholders from ever filing proxy access proposals.

By raising the possibility of dramatic rollbacks of shareholder rights to file non-binding resolutions, the open-ended questions posed by the commission for general comment on Rule 14a-(8) threaten to undermine the robust governance process that has generated meaningful policy reforms for more than 30 years. This dependable process has facilitated productive shareholder-management relations and vastly improved corporate accountability. We, therefore, see no reason for the Sec to fix what clearly is not broken.

In addition, the policy concerns associated with the proposed rules warrant the consideration and acumen of a full commission. Commissioner Roel Campos' imminent departure, we believe, therefore requires the SEC to not take any action at this time.

Reports of stock option backdating and excessive executive windfalls continue to undermine the integrity of our capital markets; erode investor trust; and, threaten the retirement security of hundreds of millions of workers. It is critical that the SEC protect investor rights and maintain fair and orderly markets.

We, therefore, urge the SEC to withdraw both proposed rules, allow investors to test the proxy access opportunities made available by the AFSCME case, and preserve shareholders' current rights under Rule 14a-8.

Sincerely,

David W. Laughton,  
Co-Chairman and Trustee  
New England Teamsters Pension Fund

DWL:ev