ALLIANCEBERNSTEIN

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October 30, 2007

VIA EMAIL AND OVERNIGHT COURIER

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
450 Fifth Street, NW,
Washington, D.C. 20549-0609
Email: rule-comments@sec.gov

Re: Proposed Amendments to Exchange Act Rule 14a-8;
Comments to File Nos. S7-16-07 and S7-17-07

Dear Ms. Morris:

I write on behalf of AllianceBernstein L.P. ("AllianceBernstein") in support of certain aspects of the U.S. Securities and Exchange Commission's proposed amendments to the rules under the Securities Exchange Act of 1934, as amended ("Exchange Act"), concerning shareholder access to corporate proxy statements, shareholder resolutions and electronic shareholder communications, as well as the disclosure requirements of Schedule 13G and Schedule 14A.

By way of background, AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional clients, individuals and private clients in major markets around the world. As of September 30, 2007, our assets under management totaled approximately $813 billion. We employ more than 500 investment professionals with expertise in growth equities, value equities, fixed income securities, blend strategies and alternative investments and, through our subsidiaries and joint ventures, operate in more than 20 countries. As a federally-registered investment adviser, we have a fiduciary duty to act solely in the best interests of our clients. In the proxy voting context, this requires us to vote client securities in a timely manner and make voting decisions that are in the best interests of our clients.

To this end, when doing so is consistent with our proxy voting policies, AllianceBernstein has voted in favor of resolutions calling for enhancement of shareholders' ability to access proxy

materials to enhance corporate boards' attention to shareholder concerns. We recognize, however, that access should still be limited in order to discourage frivolous proposals and those put forward by shareholders who may not have the best interests of all shareholders in mind. Furthermore, we believe that directors should have a duty to respond to shareholder actions that have received significant shareholder support. Therefore, we generally support the Commission's proposal to amend Exchange Act Rule 14a-8 to enable shareholders to include in company proxy materials their proposals for by-law amendments regarding the procedures for nominating candidates to the board of directors, and to amend Schedule 13G and Schedule 14A to provide shareholders with additional information about the proponents of these proposals as well as any shareholders that nominate a candidate under such an adopted proposal ("Long Proposal"). We also have the following observations regarding specific aspects of the Long Proposal:

- 13G Framework. The Commission has proposed that, if the proponents of a by-law to establish procedures for shareholder nominations of directors meet both the threshold for a required filing on Schedule 13G and the eligibility requirements to file on Schedule 13G, the proposal shall be included by the subject company in its proxy materials. The Commission has included in this framework a five percent equity ownership threshold, a one-year holding period (looking back from the date the shareholder submits the proposal), and specified public disclosures on Schedule 13G regarding background information and interactions with the subject company.

  We recognize the possibility, as some observers have noted, that the five percent threshold could shift proxy activism to companies with smaller capitalizations where the five percent threshold is less costly. However, we believe the parameters set forth in the Long Proposal are reasonable, are in our clients' best interests, and achieve the "mutually reinforcing objectives of vindicating shareholders' state law rights to nominate directors, on the one hand, and ensuring full disclosure in election contests, on the other hand". We therefore support each aspect of the 13G framework the Commission has proposed.

- Electronic Shareholder Forums. Proposed Rule 14a-18 would clarify that both companies and shareholders may establish electronic shareholder forums under the federal securities laws. The Commission's proposed rule does not prescribe any specific approach to on-line shareholder communications. Rather, it is designed to remove impediments to using the Internet for communication among shareholders and between shareholders and the company. For example, the proposed rule would clarify that participating in an electronic forum would be exempt from the proxy rules (and therefore not constitute a solicitation) so long as the participation occurs more than 60 days prior to the date announced by the company for its annual or special meeting of shareholders.

  We support the Commission's continuing efforts to encourage greater use of electronic media to better serve investors. Electronic forums are an efficient and relatively inexpensive way for shareholders to communicate with one another and with companies. And we applaud including a provision in Rule 14a-18 clarifying that no company or shareholder would be liable for statements made by others on its electronic forum.

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However, we also support retaining the framework currently provided by Rule 14a-8 for formal communications between companies and their shareholders, which provides a valuable opportunity for shareholders to influence the important decisions that affect them as owners of a company, and balances that opportunity with the responsibility of a company's directors and officers to manage the business of the company. We therefore encourage the Commission not to adopt a provision to enable companies to follow an electronic petition model for non-binding shareholder proposals in lieu of Rule 14a-8.

- Proposal Resubmissions. The Commission has asked whether it should amend Rule 14a-8 to alter the resubmission thresholds for proposals that deal with substantially the same subject matter as another proposal that previously had been included in a company's proxy materials. We believe it should grow even more difficult as time passes for a shareholder to resubmit a failed proposal. We therefore recommend that the Commission raise the current thresholds from 3% in the first year after the proposal had been included and not passed, 6% in the second year, and 10% in the third year, to 5% in the first year, 10% in the second year, and 15% in the third year.

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We strongly disagree with the Commission's proposal to clarify the meaning of the exclusion for shareholder proposals related to the election of directors that is contained Exchange Act Rule 14a-8(i)(8) ("Short Proposal"), which would have the effect of allowing a company to exclude any shareholder proposal that so much as "could result in an election contest". We believe the Short Proposal is inconsistent with a shareholder's right under state law to nominate directors and significantly detracts from a shareholder's ability to access proxy materials to ensure the shareholder's interests are properly addressed.

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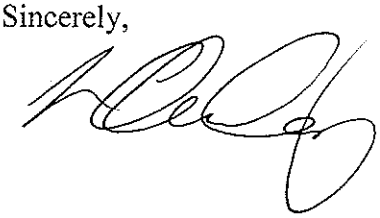
We commend the Commission for again taking up proxy access, a very important investor rights issue. We very much appreciate the opportunity to share our views with the Commission on this subject. We look forward to the Commission's continued efforts to fashion rules that give shareholders an appropriate voice in the affairs of the companies they own.

Please do not hesitate to contact us with any questions.

Sincerely,



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