



The Forum for Sustainable and Responsible Investment

September 9, 2020

Joe Canary
Office of Regulations and Interpretations
U.S. Department of Labor
Room N-5655
200 Constitution Avenue NW
Washington, DC 20210

RE: Fiduciary Duties Regarding Proxy Voting and Shareholder Rights (RIN 1210-AB91)

Dear Mr. Canary:

I write to request that the Department conduct a virtual hearing to collect public input on the proposed rule and allow the comment file to remain open for post-hearing comments from interested parties. This proposal could have significant and deleterious impacts on the ability of ERISA-governed fiduciaries to engage in the proxy process.

We also request an extension of the comment period regarding the Department of Labor's proposed rule, "Fiduciary Duties Regarding Proxy Voting and Shareholder Rights" (RIN 1210-AB91), from 30 days to 90 days.

Given the complexity and magnitude of the proposed changes to proxy voting by ERISA-governed fiduciaries, the 30-day comment period is too short. To adequately respond to the proposed changes, commenting parties will need to prepare supporting data to inform the rulemaking process. This short window is particularly challenging given the complexities caused by COVID-19. For these reasons, we respectfully request an extension of the comment period to 90 days.

We would appreciate a response to this request and are happy to answer any questions you may have.

Sincerely,

A handwritten signature in black ink that reads "Lisa N. Woll".

Lisa Woll
CEO