Dear Mr. DeWitt,

I am writing to you today to express my support for the Department of Labor's Proxy Voting Proposed Ruling. Hard working people rely on regulators and lawmakers to ensure investment managers are required to maximize investment returns. Automatic voting by proxy advisors who are removed from direct responsibility to a fund's investors put the financial futures of the pensioners at risk.

I commend the Department of Labor for stating that fiduciary managers have a responsibility not to vote for a shareholder proposal if they cannot demonstrate that the expenses and resources associated with the proxy votes result in an economic benefit to the fund they manage.
The Department of Labor should also prohibit automatic voting, or robo-voting. When fund managers vote for a proxy advisors recommended proposal without review of the recommendation and/or certification that the funds participants would benefit financially from the recommendation, the manager is violating his/her fiduciary duty.

Investors and retirees should be able to trust that fund managers and proxy advisors always prioritize the long-term financial interests of the peoples money they get paid to invest and grow. Robo-voting is not only harmful to investors and pensioners, but also companies that provide jobs, good salaries and benefits to thousands of people.

Thank you for your consideration and work on this important issue.

Respectfully,

Scott Cottington