

11435 Monterrey Drive
Silver Spring, MD 20902
April 13, 1993

Richard C. Breeden, Chairman
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Dear Mr. Breeden,

I propose that Rule Rule 17 CFR, Section 240.14a-8 (a)(2) be amended to allow a proponent to have his proposal brought up at the meeting of a registrant by a designee of said registrant rather than requiring the proponent or his representative to be present in person.

Rule 17 CFR Section 240.14a-8 (a)(2) requires that a stockholder or his representative be present at a corporation meeting to present a proposal. Unless the stockholder or his representative is present at the meeting, the proposal will not be taken up and will have no effect. In fact, the stockholder will be barred from bringing up the same proposal for two years. However, in the ordinary course of business, a stockholder mails in his proposal and it is printed in the Notice of Meeting and voted on by the stockholders.

As is apparent, this rule places an unreasonable burden on small stockholders. This rule, in most cases, functions to bar action by stockholders and enhances the already great power of the Board of Directors and senior executives of a corporation to fully control and run a business for their own benefit and to the detriment of the stockholders. Board members are in the employ of the stockholders and should function on their behalf to present a proposal at a meeting.

Since the proposal and the arguments FOR and AGAINST have been presented to stockholders in the Notice of Meeting, and since 70 to 90% of the stockholders mail in their vote on the issue by proxy, nothing is gained by requiring that the proposal be presented in person at the meeting. In fact, the business at the meeting is conducted by mail and meetings are mere formalities attended by a small percentage of the stockholders.

Corporations hold their meetings in many parts of the United States, and a small shareholder cannot justify the expense and time it would take to attend. Also, if the proposal is tabled because the proponent or his representative failed to be present at the meeting, then this requirement takes away from the rights of all shareholders to have their vote on the issue in the proposal be effective.

Further, many companies hold their meetings on the same day. As of this date, three companies to which I have presented my proposal are meeting on April 25th and a fourth on April 26th. The sites of the meetings range as far away as California. You can see that this is another reason for changing the Rule as to attendance. At least, the Secretary, the Board Members or other

designee of the registrant should be required to represent the shareholder and bring his proposal up for a vote at the meeting.

PROPOSAL

It is proposed that Rule 14a-8 (a)(2) Notice and Attendance at Meeting be amended as follows: (Added material is underlined.)

(2) Notice and Attendance at Meeting. At the time he submits a proposal, a proponent shall provide the registrant in writing his name, address, the number of the registrant's voting securities that he holds of record or beneficially, the dates upon which he acquired such securities, and documentary support for a claim of beneficial ownership. A proposal may be presented at the meeting either by the proponent or his representative who is qualified under state law to present the proposal on the proponent's behalf at the meeting. Upon request in writing by the proponent, the Secretary, member(s) of the Board of Directors to their designee of the registrant shall act as the representative of the proponent and present the proposal at the meeting. In the event that the proponent or his representative fails, without good cause, to present the proposal for attest at the meeting, the registrant shall not be required to include any proposals submitted by the proponent in its proxy solicitating (sic) material for any meeting held in the following two calendar years.

Please use your influence to bring about this needed change by the Securities and Exchange Commission.

Sincerely,

Murray Katz (301) 949-3878