Background info:

The Presbyterian Church (U.S.A.) has been using its voice as a shareholder to advocate for the justice policies of the denomination with publicly traded companies for decades. A key part of that advocacy includes filing shareholder resolutions with companies. These resolutions ask companies to disclose information, to measure and report on the potential impacts of their operations, or to adopt or change policies and practices to mitigate against those potential impacts.

Shareholder resolutions have been crucial in getting companies to respond to the PC(USA)'s concerns, resulting in dialogues and actions that bring company activity better into alignment with the denomination's justice values while improving company performance. The PC(USA) has filed over 50 resolutions in the last 6 years.

Now, the Securities and Exchange Commission (SEC) has proposed to rescind Rule 14a-8, which allows for that process. Rule 14a-8 was created in 1942 and establishes a uniform system for ensuring adequate corporate disclosure. By repealing this rule, the SEC is preventing shareholders from getting the information they need and preventing faith-based investors like the PC(USA) from exercising religious freedom through the shareholder process. Shareholder resolutions have helped expose financial risks, strengthen corporate governance, and protect long-term value. Taking away this tool would leave investors with fewer ways to spot problems before they become costly. It would also insulate corporate executives from responsibility to listen to and respond to concerns expressed by shareholders on behalf of consumers, employees, and others affected by their actions.

The PC(USA) believes church investment is more than a practical question. It is also "an instrument of mission and includes theological, social and economic considerations" (183rd General Assembly, UPCUSA, 1971). This belief flows from our understanding of the stewardship of God's resources entrusted to the church. Thus, "we confess that the Lord is really the acknowledged Master of our entire life-moral, physical and material" (116th General Assembly, PCUS, 1976). The 197th General Assembly (1985) affirmed and noted the "importance of the church's stewardship of its resources, including the management of its investments in a manner consonant with its commitment to justice." The recission of rule 14a-8 would make this stewardship and management much more difficult and diminish its effectiveness.

Template info:

This template provides sample language and suggestions for topics to include in a letter to the Securities and Exchange Commission, opposing the Rule 14a-8 recission. The submission deadline is November 20, 2026. You may submit comments and access the proposed rule at: https://www.sec.gov/rules-regulations/2026/09/s7-2026-32#34-106383proposed. Please put this letter on your own organizational letterhead, if possible.

[Date]

Vanessa A. Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

RE: File Number S7-2026-32 - Opposition to the Proposed Rescission of Rule 14a-8

Dear Secretary Countryman:

[Organization name] respectfully submits this letter in opposition to the SEC's proposed rule, Rescission of Rule 14a-8's Federal Regulation of Shareholder Proposals. We oppose the rescission of Rule 14a-8 and urge you to withdraw the proposed rescission.

The proposed rule would undermine our ability and ability of our denomination to file and vote on shareholder proposals and engage with companies in which we own shares. Engaging with companies on how they manage risks and opportunities is key to investors' fiduciary responsibility to protect and ensure long-term value for their beneficiaries, as well as the retirement funds that many depend on. Rescission could increase the financial risks companies face by preventing important issues from being surfaced before they cause significant financial impacts.

[mention how you individually, or your church or mid-council relies on proxy voting guidance from the PC(USA) or rely on corporate engagement efforts of the denomination, if you do)].

Investing in ways guided by our faith is key to our success and long-term value. We view our investments not just as vehicles for financial returns but as an expression of our faith and as a means for offering important witness for justice and good corporate practices. The Presbyterian Church (U.S.A.) has been using its voice as a shareholder for over 55 years and has engaged hundreds of companies on issues that affect the company's long term financial value. These have often led to constructive discussions and practice improvements prompted by the filing of a shareholder resolution.

We urge the SEC to reject this proposal and preserve shareholders rights.

Sincerely,

[name and contact information]