

November 14, 2017

The Honorable Jeb Hensarling
Chairman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Hensarling and Ranking Member Waters:

Jamie Dimon
JPMorgan Chase & Co.
Chairman

John Hayes
Ball Corporation
Chair, Corporate Governance
Committee

Joshua Bolten
President & CEO

On behalf of the more than 200 CEOs of Business Roundtable, I write to express strong support for H.R. 4015, *Corporate Governance Reform and Transparency Act of 2017*.

By improving oversight and accountability of proxy advisory firms, H.R. 4015 would improve the efficiency of U.S. capital markets and the quality of information available to shareholders and investors.

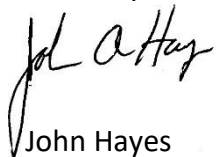
H.R. 4015 effectively does so by requiring proxy advisory firms to:

- register with the Securities and Exchanges Commission (SEC);
- disclose potential conflicts of interest; and
- make publicly available their methodologies for formulating proxy recommendations and analyses.

Given the enormous influence that proxy advisory firms wield over publicly held companies and the capital markets, it is critical that Congress take steps to improve their transparency and accountability. By accomplishing these goals, H.R. 4015 represents a smarter, more effective approach to financial regulation that focuses on limiting systemic economic risk while continuing to enable U.S. businesses to innovate and invest.

Business Roundtable strongly supports H.R. 4015 and urges members of the Committee on Financial Services to report the bill to the House floor.

Sincerely,



John Hayes
Chairman, President and Chief Executive Officer
Ball Corporation
Chair, Corporate Governance Committee
Business Roundtable