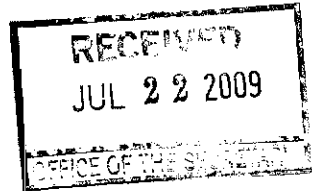




THE SISTERS OF ST. FRANCIS OF PHILADELPHIA

July 14, 2009



Ms. Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: Release Number: 34-60218, File No. S7-12-09

Dear Secretary Murphy:

Peace and all good! The Sisters of St. Francis of Philadelphia strongly support the proposed rule requiring TARP Recipients to provide shareholders an annual Advisory Vote on executive compensation. We further suggest that the SEC extend the Advisory Vote requirement to all publicly traded companies.

As faith-based investors, we integrate environmental, social and governance analysis (ESG) into investment decision-making. We are all aware of the serious problems of excessive executive compensation. The moral fiber of our global community is being compromised when billions have no food and corporate executives live excessively lavish lives.

Congress and the SEC can be assured that a Say on Pay mandate for all publicly traded companies would be advisory and is another good governance tool to enable corporations to be more accountable and responsible.

Respectfully yours,

Nora M. Nash, OSF

Nora M. Nash, OSF
Director, Corporate Social Responsibility