

Congress of the United States
Washington, DC 20515

February 22, 2021

Allison Lee
Acting Chair
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-0213

Re: SR-NASDAQ-2020-081

Dear Acting Chair Lee:

We write in support of Nasdaq's recent proposal to provide greater transparency into the composition and diversity of the board of directors of Nasdaq listed companies.

If adopted, Nasdaq's proposal with the U.S. Securities and Exchange Commission (SEC) would require Nasdaq listed companies, subject to certain exceptions, to have at least one director who self-identifies as a female, and at least one director who self-identifies as an underrepresented minority or as LGBTQ+. Under this proposal, all covered companies which fail to meet these requirements will be required to explain why the company does not have at least two directors on its board who self-identify in those groups. The proposal also requires the disclosure of corporate board diversity information in a uniform format, allowing for readily comparable information for investors.

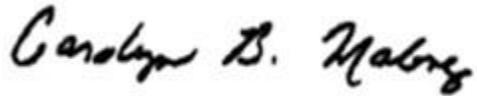
As longtime champions of legislation aimed at improving corporate board diversity, we strongly believe that by requiring companies to analyze the makeup of their boards through public disclosure, we will create incentives and inspire change to ensure boards better reflect the American public at large. By disclosing this information to investors, this proposal will empower shareholders to support companies that embody their ideals. Beyond making moral and common sense, increasing diversity also is financially beneficial as studies have repeatedly found that companies with more diverse leadership are better positioned to succeed.

State and federal laws have increasingly moved toward requiring greater diversity efforts in the public and private sectors. Nasdaq's straight-forward proposal complements these efforts and is a workable framework to encourage greater diversity amongst publicly listed companies.

In Congress, we are working towards the same goal. In 2019, the House of Representatives passed our legislation to require public companies to disclose the diversity of their boards with respect to race, gender, and veteran status. We hope to move this legislation in the new Congress, as well.

Seeking greater diversity in all organizations makes business sense and matches the values we should strive for as a nation. We encourage the SEC to adopt Nasdaq's proposal and thank you for the consideration.

Sincerely,



CAROLYN B. MALONEY
Member of Congress



GREGORY W. MEEKS
Member of Congress