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December 28, 2012

Via email to: shareholderproposals@sec.gov

U.S. Securities and Exchange Commission
Division of Corporation Finance

Office of Chief Counsel

100 F Street, NE
Washington, DC 20549-2736

Re: Shareholder Proposal of Jing Zhao
for Inclusion in Goldman Sachs Group 2013 Proxy Statement

Dear Sir or Madam:

It is surprise to read Goldman Sachs Group's letter dated on December 21, 2012 to the SEC to request to omit my proposal to the 2013 shareholders meeting. While there is no need to rebut the baseless "bases" in the letter, I do want to express my grave concerns of Goldman Sachs' human rights policy, especially in China and other repressive countries.

Except perhaps the United States Government, no other international organization has been deeply involved into China's recent economical, social and political process and transaction than Goldman Sachs Group. It is not any exaggeration to say that without Goldman Sachs the Chinese ruling class could not so easily "transfer" (loot) Chinese people's national wealth into private properties controlled by the one-party dictatorship. In Goldman Sachs' every deal in China, such as China Mobile's IPO (which is directly controlled by the Communist Party's Propaganda Department in policy and Organization Department in human resource), PingAn Life Insurance's IPO (in which Premier Wen Jiabao's son got lion's share with 0 investment), there is an unethical and potentially unlawful story behind it. As a shareholder and a political refugee from China and Japan, I am deeply concerned of Goldman Sachs' business, and we have the right to ask the board to establish a human rights committee to respond to such concerns. Otherwise, what is the legitimacy for Goldman Sachs doing business in China, where ordinary people, like me, have no basic human rights?

I cannot understand why the letter's author said "the alleged deprivation of the Proponent's Chinese citizenship" (page 9) without checking with Ms. Barbara C. Bilello,

Ms. Bess Joffe and two other Goldman Sachs lawyers, who conducted several conversations with me. I answered their all questions regarding my political refugee life, and I am always open to provide any documents if Goldman Sachs can conduct due diligence about my statement before submitting official document to the SEC.

I really do not want to point out how miserable the “Goldman Sachs Statement on Human Rights” is. Comparing its PR advertisement and propaganda contents with Intel Human Rights Principles (<https://www-ssl.intel.com/content/www/us/en/policy/policy-human-rights.html>) which I helped to formulate, or with Google board’s positive response and actions to my 2010 human rights proposal (http://investor.google.com/documents/2010_google_proxy_statement.html), it is too obvious that Goldman Sachs has no human rights policy nor expert at all. The very fact of Goldman Sachs’ decision and baseless “bases” to exclude my human rights proposal demonstrates that Goldman Sachs indeed needs a human rights committee. At least, shareholders’ right to vote on this very important issue should not be deprived from the proxy statement.

Should you have any questions, please contact me at 925-718-5037 (phone/fax) or zhao@h-china.org.

Yours truly,



Jing Zhao

cc: Barbara Bilello, Bess Joffe, Beverly O’Toole, Jamie Greenberg (via email)