



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

October 26, 2016

Gene D. Levoff  
Apple Inc.  
glevoff@apple.com

Re: Apple Inc.  
Incoming letter dated October 7, 2016

Dear Mr. Levoff:

This is in response to your letters dated October 7, 2016 and October 21, 2016 concerning the shareholder proposal submitted to Apple by Jing Zhao. We also have received a letter from the proponent dated October 13, 2016. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair  
Senior Special Counsel

Enclosure

cc: Jing Zhao  
zhao.cpri@gmail.com

October 26, 2016

**Response of the Office of Chief Counsel**  
**Division of Corporation Finance**

Re: Apple Inc.  
Incoming letter dated October 7, 2016

The proposal recommends that the company engage multiple outside independent experts or resources from the general public to reform its executive compensation principles and practices.

We are unable to concur in your view that Apple may exclude the proposal under rule 14a-8(i)(3). We are unable to conclude that the proposal is so inherently vague or indefinite that neither the shareholders voting on the proposal, nor the company in implementing the proposal, would be able to determine with any reasonable certainty exactly what actions or measures the proposal requires. Accordingly, we do not believe that Apple may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(3).

We are unable to concur in your view that Apple may exclude the proposal under rule 14a-8(i)(6). In our view, the company does not lack the power or authority to implement the proposal. Accordingly, we do not believe that Apple may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(6).

We are unable to concur in your view that Apple may exclude the proposal under rule 14a-8(i)(7). We note that the proposal focuses on senior executive compensation. Accordingly, we do not believe that Apple may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(7).

Sincerely,

Evan S. Jacobson  
Special Counsel