



215 Pennsylvania Avenue, SE • Washington, D.C. 20003 • 202/546-4996 • www.citizen.org

June 13, 2011

The Honorable Shelley Moore Capito
Chair
House Financial Services subcommittee on Financial Institutions and Consumer Credit
2443 Rayburn House Office Building
Washington, D.C. 20515

Dear Chair Capito,

Forty days ago, we wrote you asking that you disclose your husband's employment at Wells Fargo as Congress considers legislation that you sponsor that is key to Wells Fargo's interests.

We note that currently, in what is described on your website as the "long" form of your biography, the only mention of your husband continues to omit his employer. In addition to this letter, we have telephoned and emailed your office on several occasions, and have enjoyed one conversation with a representative who represented himself as handling your banking portfolio.

It is our understanding that this representative stated that he believed there was no conflict, nor appearance of conflict of interest and therefore no reason to declare the Wells Fargo connection conspicuously. He noted that he would bring the issue to your public relations officer. Again, as of today, the "long biography" remains unchanged, void of any reference to Wells Fargo.

On June 8, the Senate voted to defeat the measure introduced by the Honorable Sen. Jon Tester that would have delayed implementation of caps on debit card swipe fees. This vote drew front page coverage in numerous newspapers, as well as prominent attention in other media, evidencing at least some public interest in the issue.

While it appears that any effort on the part of the House to advance the swipe fee restoration legislation you sponsor may be moot, media outlets report that the financial industry will continue to press the issue. Given your conspicuous sponsorship of the Wells Fargo-sought measure, we believe that the public will be well served with the clear publication of your personal relations with this important bank as you participate in any other such plans. It is our understanding that Mr. Charles Capito's work for Wells Fargo involves neither lobbying nor the marketing of debit cards. At the same time, we think that full disclosure will serve as a valuable antiseptic to any appearance of interest conflicts.

Public Citizen opposes your measure on swipe fees, but we believe the need for full disclosure would apply even were we in support. We hope you will use tomorrow's hearing that you will chair as one opportunity for disclosure.

Sincerely,

A handwritten signature in dark ink, appearing to read 'David Arkush', with a long, sweeping horizontal stroke extending to the right.

David Arkush
Director

Public Citizen's Congress Watch Division

A handwritten signature in dark ink, appearing to read 'Bartlett Naylor', with a stylized, cursive script.

Bartlett Naylor
Financial Policy Advocate