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## **Conference Klatch**

The 43 House and Senate Members Negotiating Final Wall Street Reform Legislation Will Be Lobbied by 56 of Their Former Staffers

June 11, 2010

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The Center for Responsive Politics is the nation's premier research group tracking money in federal politics and its effect on elections and public policy. The nonpartisan, nonprofit Center aims to create a more educated voter, an involved citizenry and a more responsive government. CRP's award-winning website, OpenSecrets.org, is the most comprehensive resource for federal campaign contributions, lobbying data and analysis available anywhere. CRP relies on support from a combination of foundation grants, individual contributions and income earned from custom research and licensing data for commercial use. The Center accepts no contributions from businesses, labor unions or trade associations.

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Public Citizen is a national non-profit membership organization with over 150,000 members and activists. We represent consumer interests through lobbying, litigation, administrative advocacy, research, and public education on a broad range of issues including consumer rights in the marketplace, product safety, financial regulation, safe and affordable health care, campaign finance reform and government ethics, fair trade, climate change, and corporate and government accountability.





Center for Responsive Politics 1101 14th St., NW, Suite 1030 Washington, DC 20005-5635 P:202-857-0044 F: 202-857-7809 http://www.opensecrets.org Public Citizen's Congress Watch 215 Pennsylvania Ave. S.E. Washington, D.C. 20003 P: 202-546-4996 F: 202-547-7392 http://www.citizen.org

## Methodology

All lobbyists counted in this study have reported lobbying activity for the financial services sector in 2010. Although insurance is categorized as a finance sector component, calculations exclude lobbyists whose relevant work was limited to lobbying for health insurance entities. This report's calculations include all members of the conference committee on financial reform legislation, including House members who were selected to negotiate only certain portions of the bill. Except where otherwise noted, information on lobbyists' clients and past government employment is drawn either from lobbying disclosure reports submitted to the Secretary of the Senate pursuant to the Lobbying Disclosure Act or from the Center for Responsive Politics' hand-coded data. Specific information pertaining to four lobbyists was furnished by a publisher and, due to licensing restrictions, is not enumerated in Figure III at the end of this report.

t least 56 current financial services sector lobbyists used to work on the personal staffs of the 43 members of Congress named Wednesday to a conference committee tasked with forging a final banking reform bill, according to an analysis of lobbying disclosure information and other data by Public Citizen and the Center for Responsive Politics.

The ratio of ex-employees turned lobbyists is significantly greater for committee members representing the Senate than those from the House side. Forty-one financial services lobbyists used to work for one of the 12 senators serving on the committee, and all 12 senators previously employed at least one current industry lobbyist. Twelve out of the 31 House members previously employed at least one current lobbyist; collectively they employeed 15 individuals now lobbying for the industry.

At least seven current financial services lobbyists once served as chief of staff to a member of the conference committee. These lobbyists were chiefs of staff to Senate Committee on Banking, Housing and Urban Affairs Chairman Chris Dodd (D-Conn.), banking committee ranking member Richard Shelby (R-Ala.), Sen. Bob Corker (R-Tenn.), Sen. Saxby Chambliss (R-Ga.), Sen. Blanche Lincoln (D-Ark.), Rep. Leonard Boswell (D-Iowa) and Rep. Melvin Watt (D-N.C.). [See Figure I]

Figure I: Financial Services Lobbyists Who Formerly Served as Chief of Staff to a Member of the Financial Reform Conference Committee

Lobbyist	Selected 2010 Financial Services Clients	Member Served As Chief of Staff
Kelly Bingel	Student Loan Coalition and National Venture Capital Association	Sen. Blanche Lincoln (D-Ark.)
Joyce Brayboy	Goldman Sachs (on staff)	Rep. Melvin Watt (D-N.C.)
Sheryl Cohen	Western Union and Ernst & Young	Sen. Chris Dodd (D-Conn.)
D. Armand Dekeyser	Bloomberg LP	Sen. Bob Corker (R-Tenn.)
Robert Leebern	Total System Services	Sen. Saxby Chambliss (R-Ga.)
Susan McAavy	National Installment Lenders Association	Rep. Leonard Boswell (D-Iowa)
Phillip W. Rivers	Financial Planning Coalition and American Financial Services Association	Sen. Richard Shelby (D-Ala.)

Nearly 40 percent – 22 out of 56 – of the lobbyists with conference committee ties worked for one of three members of the Senate banking committee: Dodd, Shelby or Sen. Charles Schumer (D-N.Y.). Six former staffers of Senate Agriculture Committee Chairwoman Blanche Lincoln are current industry lobbyists. [See Figure II]

Figure II: Number of Conference Committee Members' Former Staffers Who
Now Lobby for the Financial Services Sector

Conference Committee Member	No. of Former Staffers Lobbying for Financial Services Sector
Sen. Chris Dodd (D-Conn.)	8
Sen. Richard C. Shelby (R-Ala.)	8
Sen. Blanche Lincoln (D-Ark.)	6
Sen. Charles E. Schumer (D-N.Y.)	6
Rep. Leonard L. Boswell (D-Iowa)	3
Sen. Jack Reed (D-R.I.)	3
Sen. Saxby Chambliss (R-Ga.)	2
Sen. Tim Johnson (D-S.D.)	2
Sen. Patrick Leahy (D-Vt)	2
Rep. Maxine Waters (D-Calif.)	2
Rep. Joe Barton (R-Texas)	1
Rep. John Conyers Jr (D-Mich.)	1
Sen. Bob Corker (R-Tenn.)	1
Sen. Mike Crapo (R-Idaho)	1
Rep. Barney Frank (D-Mass.)	1
Rep. Sam Graves (R-Mo.)	1
Sen. Judd Gregg (R-N.H.)	1
Sen. Tom Harkin (D-lowa)	1
Rep. Paul E. Kanjorski (D-Pa.)	1
Rep. Carolyn B. Maloney (D-N.Y.)	1
Rep. Gregory W. Meeks (D-N.Y.)	1
Rep. Bobby L. Rush (D-III.)	1
Rep. Edolphus Towns (D-N.Y.)	1
Rep. Melvin L. Watt (D-N.C.)	1

Among current financial lobbyists, no former staff were found for these conference committee members: Reps. Howard L. Berman (D-Calif.), Spencer Bachus (R-Ala.), Elijah Cummings (D-Md.), Judy Biggert (R-III.), Shelley Moore Capito (R-Pa.), Scott Garrett (R-N.J.), Jeb Hensarling (R-Texas), Luis V. Gutierrez (D-III.), Darrell Issa (R-Calif.), Mary Jo Kilroy (D-Ohio), Frank D. Lucas (R-Okla.), Dennis Moore (D-Kan.), Collin C. Peterson (D-Minn.), Gary Peters (D-Mich.), Ed Royce (R-Calif.), Heath Shuler (D-N.C.), Lamar Smith (R-Texas), Nydia M. Velazquez (D-N.Y.) or Henry Waxman (D-Calif.).

In addition to the 56 lobbyists who formerly worked on the legislative staffs of conference committee members, 59 industry lobbyists previously worked for the House or Senate banking committees. Some of these ex-committee staffers essentially worked for members of the conference committee. For example, Michael Paese, now Goldman Sachs' top inhouse lobbyist, served as deputy staff director of House Financial Services Committee under Chairman Barney Frank (D-Mass.). And Andrew Lowenthal, whose clients include the American Bankers Association and National Association of Mortgage Brokers, was "the principal Senate banking committee staff person for Senator Christopher Dodd" in the 1990s, according to his online company biography.<sup>2</sup>

<sup>&</sup>lt;sup>1</sup> See, *e.g.*, Tomoeh Murakami Tse, "Goldman Sachs Bolsters its Ranks of Lobbyists," *Washington Post*, April 29, 2010.

<sup>&</sup>lt;sup>2</sup> Bio available at http://porterfieldlowenthal.com/biographies/andrew\_lowenthal.shtml.

Seven financial services lobbyists worked both the personal legislative staff of a member on the conference committee and for one of the banking committees. These include Lendell W. Porterfield, who previously worked on Shelby's staff and served as Shelby's "senior adviser" on the Senate banking committee, according to his company bio. Carmencita Whonder – whose 16 financial services clients reported in the first quarter of 2010 is the highest number for any former staffer of a conference committee member – previously worked for Schumer and on the Senate banking committee.

Public Citizen and the Center for Responsive Politics <u>reported</u> on June 3, 2010, that 1,447 individuals lobbying for the financial services sector since the beginning of 2009 were previously employed in some capacity by the government. The June 3 report lists the 73 former members of Congress lobbying for the sector in the time period as well as 66 lobbyists who previously worked on one of the banking committees and 82 who worked for members who now serve on a banking committee.

Figure III: Financial Sector Lobbyists Who Previously Worked for Members Named to the Conference Committee for Banking Reform Legislation

(Listed Alphabetically by Committee Member)

Conference Committee Member for Whom Lobbyist Previously Worked	Lobbyist	Former Government Position	Number of Financial Services Cli- ents Represented By Lobbyist in 2010
Rep. Joe Barton (R-Texas)	Stephens, W Dennis	Wicker, Roger, Legislative Director; Pombo, Richard, Legislative Director; Barton, Joe, Legis- lative Director; White House Office, Staff, Office of Presidential Personnel; Armey, Dick, Legisla- tive Assistant	3
Rep. Leonard L. Boswell (D- Iowa)	Mcavoy, Susan	Boswell, Leonard L, Chief of Staff; Boswell, Leonard L, Legislative Director/Communications Dir; Cleaver, Emanuel, Chief of Staff; Frost, Martin, Administrative Asst; House Democratic Caucus, Staff Asst; Sr Policy Adviser	1
Rep. Leonard L. Boswell (D-lowa)	Beltrame, Marc	Boswell, Leonard L, Deputy District Director	1
Rep. Leonard L. Boswell (D-lowa)	Mcphillips, Jennifer	Boswell, Leonard L, Legislative Correspondent	1
Sen. Saxby Chambliss (R-Ga.)	Cox, Chris C	Rogers, Mike, Chief of Staff; White House Office, Special Asst, Legislative Affairs; Saxby Chambliss, Legislative Director; Hayes, Robin, Chief of Staff	1
Sen. Saxby Chambliss (R-Ga.)	Leebern, Robert Jr	Chambliss, Saxby, Chief of Staff	1

<sup>&</sup>lt;sup>3</sup> Bio available at http://porterfieldlowenthal.com/biographies/lendell\_porterfield.shtml.

Conference Committee Member for Whom Lobbyist Previously Worked	Lobbyist	Former Government Position	Number of Financial Services Cli- ents Represented By Lobbyist in 2010
Rep. John Conyers Jr. (D- Mich.)	Name withheld for licensing reasons		
Sen. Bob Corker (R-Tenn.)	Dekeyser, David Armand	Dept of Army, Lieutenant Colonel; Corker, Bob, Chief of Staff; Sessions, Jeff, Chief of Staff	1
Sen. Mike Crapo (R-Idaho)	Anderson, John A	Crapo, Mike, Senior Policy Advisor & Legislative Assi	1
Sen. Chris Dodd (D-Conn.)	Tarplin, Richard J	Dodd, Christopher J, Staff Director; Dept of Health & Human Services, Assistant Secretary Legislation; Panetta, Leon Edward, Legislative Assistant	1
Sen. Chris Dodd (D-Conn.)	Strauss, Ari Jonathan	Dodd, Chris, Legislative Director- Northeast/Midwest S	2
Sen. Chris Dodd (D-Conn.)	Cochran, Martha	Telecommunications & Finance, Sr Finance Counsel; Securities, Chief Counsel; Securities & Exchange Commission, Counsel; Dodd, Chris, Legislative Director	1
Sen. Chris Dodd (D-Conn.)	Name withheld for licensing reasons		2
Sen. Chris Dodd (D-Conn.)	Cohen, Sheryl	Dodd, Christopher J, Chief of Staff	6
Sen. Chris Dodd (D-Conn.)	O'Connell, Janice M	Dodd, Christopher J, Senior Foreign Policy/Nat'l Sec Advisor; Foreign Relations; Banking, Hous- ing & Urban Affairs	2
Sen. Chris Dodd (D-Conn.)	Name withheld for licensing reasons		
Sen. Chris Dodd (D-Conn.)	Frillici, Vincent	Dodd, Christopher J, Aide	5
Rep. Barney Frank (D-Mass.)	Raben, Robert	Frank, Barney, Counsel; Office of the Attorney General, Leg/Congressional Affairs	6
Rep. Sam Graves (R-Mo.)	Falencki, Mike	Graves, Sam, Deputy Chief of Staff	2
Sen. Judd Gregg (R-NH)	Cunningham, Bryan	LoBiondo, Frank A, Legislative Assistant; Ensign, John, Senior Technology Policy Advisor; Gregg, Judd, Legislative Correspondent; Bennett, Robert F	2
Sen. Tom Harkin (D-Iowa)	Langowski, Mary	Agriculture, Nutrition & Forestry, Staff Member; Harkin, Tom, Senior Policy Advisor	2
Sen. Tim Johnson (D-SD)	Fettig, Dwight	Johnson, Tim, Legislative Director	11
Sen. Tim Johnson (D-SD)	Camper, Naomi G	Johnson, Tim, Banking/Tax Aide	1
Rep. Paul E. Kanjorski (D-Pa.)	Jones, Dylan	Kanjorski, Paul E; Berkley, Shelley, Tax and Budget Counsel; Capital Markets, Securities & Government Sponsored Enterprises; McCarthy, Carolyn	1

Conference Committee Member for Whom Lobbyist Previously Worked	Lobbyist	Former Government Position	Number of Financial Services Cli- ents Represented By Lobbyist in 2010
Sen. Patrick Leahy (D-Vt.)	Marangi, Karen	Leahy, Patrick, Counsel; Judiciary, Counsel	1
Sen. Patrick Leahy (D-Vt.)	Gage, Maggie	Leahy, Patrick, Legislative Assistant	1
Sen. Blanche Lincoln (D-Ark.)	Goesl, Drew	Ross, Mike, Chief of Staff; Lincoln, Blanche, Communications Director	4
Sen. Blanche Lincoln (D-Ark.)	Freshman, John D	Lincoln, Blanche, Legislative Assistant	1
Sen. Blanche Lincoln (D-Ark.)	Albert, Alex	Coverdell, Paul, Sr Policy Advisor; Miller, Zell, Chief of Staff; Budget, Health Counsel; Lincoln, Blanche, Legislative Assistant; Coverdell, Paul, Legislative Director; Peace Corps, Assistant to Director	1
Sen. Blanche Lincoln (D-Ark.)	Gilliland, John R	Lincoln, Blanche, Legislative Assistant; Finance, Trade Counsel	7
Sen. Blanche Lincoln (D-Ark.)	Barnett, Elizabeth	Lincoln, Blanche, Principal Health Care Policy Advisor; Energy & Natural Resources, Staff	1
Sen. Blanche Lincoln (D-Ark.)	Bingel, Kelly	Lincoln, Blanche, Communications Director; Lincoln, Blanche, Chief of Staff	3
Rep. Carolyn B. Maloney (D-NY)	Lowenthal, Andrew	Bayh, Evan, Legislative Director; Maloney, Carolyn B, Legislative Director; Commodity Futures Trading Commission, Chief of Staff; Securities, Staff Director	11
Rep. Gregory W Meeks (D-NY)	Name withheld for licensing reasons		1
Sen. Jack Reed (D-RI)	Eichenauer, Steven	Reed, Jack, Legislative Assistant	3
Sen. Jack Reed (D-RI)	Duffy, Bonnie Hogue	Aging, Prof Staff Member; Senate Democratic Policy Cmte, Sr Health Policy Advisor; Reed, Jack, Legislative Asst	5
Sen. Jack Reed (D-RI)	Foster, Lisa German	Reed, Jack, Senior Policy Advisor	1
Rep. Bobby L Rush (D-III)	Barnes, Vincent	Rush, Bobby L, Legislative Counsel	1
Sen. Charles E. Schumer (D-NY)	Camper, Clarke D	Schumer, Charles E, Budget Associate	1
Sen. Charles E. Schumer (D-NY)	Klein, Izzy	Joint Economic, Deputy Staff Director for Communications; Markey, Edward J, Political Director; Schumer, Charles E, Communications Director	9
Sen. Charles E. Schumer (D-NY)	Hollingsworth, Roger	Schumer, Charles E, Legislative Aide; Corzine, Jon S, Legislative Director	1
Sen. Charles E. Schumer (D-NY)	Whonder, Carmen- cita	Banking, Housing & Urban Affairs, Advisor; Ford, Harold E Jr, Senior Legislative Assistant; Transportation & Related Agencies, Staff Director; Judiciary, Counsel; Schumer, Charles E,	16

Conference Committee Member for Whom Lobbyist Previously Worked	Lobbyist	Former Government Position	Number of Financial Services Cli- ents Represented By Lobbyist in 2010
		Counsel; Dept of Justice, Deputy Assistant; McIntyre, Mike, Legislative	
Sen. Charles E. Schumer (D-NY)	Critton, Ipyana	Schumer, Charles E, Director of Appropriations; Lowey, Nita M, Legislative Assistant	2
Sen. Charles E. Schumer (D-NY)	Flood, James G	Dept of Justice, Fraud & Public Corruption Attorney; Schumer, Charles E, Counsel; US Attorney's Office, Assistant US Attorney	2
Sen. Richard C. Shelby (R-Ala.)	Rivers, Philip W	Shelby, Richard C, Chief of Staff	4
Sen. Richard C. Shelby (R-Ala.)	Cole, Ray	Shelby, Richard C, State Director; Presidential Transition Team, Advisor, Dept Commerce	3
Sen. Richard C. Shelby (R-Ala.)	Porterfield, Lendell W	Shelby, Richard C, Aide/Staff; Financial Institutions & Consumer Credit, Staff Director; Banking, Finance & Urban Affairs, Financial Advisor	11
Sen. Richard C. Shelby (R-Ala.)	Hall, G Stewart	Shelby, Richard C, Legislative Director	3
Sen. Richard C. Shelby (R-Ala.)	Blackwood, Amelia	Shelby, Richard C, Staff Assistant	2
Sen. Richard C. Shelby (R-Ala.)	Bendall, Jennifer L	Shelby, Richard C, Political Advisor	6
Sen. Richard C. Shelby (R-Ala.)	Roberts, Richard Y	Shelby, Richard C, Administrative Assistant; Securities & Exchange Commission, Commissioner; Shelby, Richard C, Administrative Assistant	12
Sen. Richard C. Shelby (R-Ala.)	Gradler, Geoffrey C	Shelby, Richard C, Aide/Staff; House Majority Leader, Policy Analyst (Tom DeLay); Gramm, Phil, Economist; Banking, Finance & Urban Af- fairs, Republican Economist	10
Rep. dolphus Towns (D-NY)	McCollum, Jesse	Towns, Edolphus, Legislative Asst; Klein, Ron	6
Rep. Maxine Waters (D-Calif.)	Alexander, Monica	Waters, Maxine	1
Rep. Maxine Waters (D-Calif.)	Rose, Michael	Waters, Maxine, Legislative Assistant	3
Rep. Melvin L. Watt (D-NC)	Brayboy, Joyce	Watt, Melvin L, Chief of Staff	1