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## **MEDIA ADVISORY**

# **Lawmakers, Investors, Academics Outline Merits of Potential Securities and Exchange Commission Rulemaking**

### ***If Promulgated, SEC Rulemaking Would Require Publicly Traded Companies to Disclose Political Spending***

**WHAT:** Advocates for a Securities and Exchange Commission (SEC) rulemaking that would require publicly traded companies to disclose their political spending will outline the benefits of the rule, address opposition, and provide an update on the rule's status at a briefing for members of Congress and the media.

If promulgated, the rulemaking would bring the reality of disclosure laws in line with the Supreme Court's 2010 *Citizens United* decision, in which Justice Anthony Kennedy wrote that prompt disclosure would allow shareholders and voters to hold executives accountable for political spending. No mechanism currently exists to compel companies to disclose political spending.

The SEC's consideration of the rule was prompted by a [petition filed](#) with the agency in late 2010 by 10 academics. Public support for the rulemaking has generated more than 640,000 supportive comments on the SEC's website.

**WHEN:** 2 p.m.–3:15 p.m, Wednesday, Oct. 30

**WHERE:** Russell Senate Office Building- Room 485

#### **WHO:**

Senator Robert Menendez (D-N.J.)

Senator Elizabeth Warren (D-Mass)

Professor Robert Jackson, Columbia Law School, one of the initial petition filers at the SEC

Professor John Coates, Harvard Law School

Pat Doherty, Office of the New York State Comptroller

Heidi Welsh, Sustainable Investments Institute

Laura Berry, Interfaith Center on Corporate Responsibility