

MEMORANDUM

To: File No. 4-637

Date: May 17, 2012

From: Jennifer B. McHugh
Senior Advisor to the Chairman

Re: Meeting with Representatives of the Coalition for Accountability in Political Spending

On May 8, 2012, Mary L. Schapiro, Chairman; Paula Dubberly, Deputy Director of the Division of Corporation Finance and Jennifer McHugh, Senior Advisor to the Chairman, met with the following representatives from the Coalition for Accountability in Political Spending (“CAPS”):

- John Keenan, AFSCME
- Bob Daley, Main Street Alliance
- Bob Edgar, Common Cause
- Steven Spaulding, Common Cause
- Lisa Gilbert, Public Citizen
- Blair Bowie, PIRG
- Bill de Blasio, NY City Public Advocate
- Kate Coyne-McCoy and Jeff Merritt, CAPS

The representatives from CAPS discussed their concerns about corporate political spending and recommended that the Commission take action to require disclosure to shareholders of the use of public company resources for political activities.