

General Electric Shareholder Meeting – Shareholder Proposal #4
Justin Danhof, Esq., General Counsel and Free Enterprise Project Director
The National Center for Public Policy Research, April 26, 2017

I'm Justin Danhof of the National Center for Public Policy Research. I move shareholder proposal number four.

Our proposal requests that the Board issue a report analyzing the company's charitable activities. The report should list the rationale and benefits to society at-large that were produced by the company's charitable contributions. This report would not change any of the company's policies, goals or values or place them in the hands of shareholders. It would simply tell shareholders if management believes its charitable donations lived up to GE's values and goals. The company donates to numerous organizations. Some of these organizations may end up using funds provided by the company in unintended and unwanted ways. Donations to controversial groups – particularly political groups – may also eventually result in harm to GE's reputation.

For example, the company provided funds to Planned Parenthood.¹ Already the recipient of \$500 million taxpayers' dollars annually,² the nation's largest abortion provider has come under investigation for the sale of fetal tissue. In response, many states and corporations distanced themselves from Planned Parenthood.³

The company also donated to the Center for American Progress (CAP).⁴ CAP is an extreme political group accused of anti-Semitism. Additionally, in 2010, under the direction of John Podesta – who later became chairman of Hillary Clinton's presidential campaign – CAP wrote the blueprint for the Obama Administration's expansion of executive power. Now, with President Donald Trump in office, GE lodged complaints about the very same use of executive power effectively designed and, by implication, endorsed through the company's funding of CAP.⁵

The company also donated to the Clinton Foundation, which is reportedly under FBI investigation.⁶ Media reports strongly imply parts of the Clinton Foundation operated as a pay-for-play scheme whereby individuals and corporations may have sought preferential treatment from government actors in exchange for donations to the Foundation. Such speculation is further fueled by the closing of some of the Clinton Foundation's operations following Mrs. Clinton's unsuccessful White House bid. GE support of the Clinton Foundation has been the subject of such scrutiny and speculation.

While liberals may cheer donations to Planned Parenthood, CAP and the Clinton Foundation – just as conservatives may bemoan them – there is no question that donations to highly politicized organizations are controversial. The report requested by our proposal would increase transparency and accountability, and may help the company avoid unnecessary controversies. Please join me in supporting shareholder proposal four.

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¹ <http://dailysignal.com/2015/08/19/more-companies-that-have-donated-to-planned-parenthood/>

² <http://www.heritage.org/health-care-reform/report/disentangling-the-data-planned-parenthood-affiliates-abortion-services>

³ <http://dailysignal.com/2016/02/23/a-10th-state-defunded-planned-parenthood-why-theres-so-much-momentum-now/>

⁴ http://www.huffingtonpost.com/2013/12/13/cap-corporate-donors_n_4440134.html

⁵ <http://fortune.com/2017/03/30/ge-ceo-trump-climate-change/>

⁶ <http://www.washingtonexaminer.com/nine-times-clinton-foundation-donors-got-special-access-at-state/article/2580451>