

December 13, 2024

Honorable Senator
United States Senate
Washington, D.C. 20510

Dear Senator,

We, the undersigned organizations, ask you to vote YES to confirm Caroline Crenshaw for another term at the Securities and Exchange Commission (SEC).

At stake is the reality of a bipartisan SEC. The incoming Trump administration has signaled they are considering **breaking from the tradition** that provides for the opposition party to select candidates for the two minority seats. (The SEC statute provides that no more than three members of the five-person commission may be from the same party.) If that occurs, we face the possibility that those seats will be vacant meaning, because of five-year terms, the SEC may be controlled by Trump appointees past the next presidential election.

Comm. Crenshaw has served average Americans well on vital issues. She understands that the decline of defined benefit plans means Americans must navigate precarious investment choices with little help, dependent on how well the SEC regulates company disclosures and Wall Street brokers. She supports improved disclosures about the workforce and buybacks. She supports shareholder rights, including the right of public pension funds to place their issues before annual meetings. She supports better accounting for executive compensation. She has stood up for workers, retirees, pension funds and investors generally.

Lone commissioners can be important for legal cases. A U.S. District Court vacated the SEC's Dealer Rule citing Republican Comm. Hester Peirce's dissent; another group cited Comm. Crenshaw in their petition regarding a Trump administration shareholder proposal rule.

Caroline Crenshaw represents the best in public service. In addition to her long service as a staffer and commissioner at the SEC, she serves as a Captain in the U.S. Army Judge Advocate General's Corp. She won unanimous confirmation for her first term at the SEC.

Again, a vote for Comm. Crenshaw is a vote for average investors and for a functioning, bipartisan, SEC.

We ask you to support her nomination.

Sincerely,

20/20 Vision

American Federation of Labor and Congress of Industrial Organizations (AFL-CIO)

American Federation of Teachers (AFT)

Americans for Financial Reform

BCTGM International Union

Center for Economic Justice
CFT - A Union of Educators and Classified Professionals
Chevedden Corporate Governance
Communications Workers of America (CWA)
Consumer Federation of California
CorpGov.net
Corporate Responsibility Committee, School Sisters of Notre Dame Central Pacific Province
Dominican Sisters of Sparkill
Figure 8 Investment Strategies
Harrington Investments, Inc.
Institute for Agriculture and Trade Policy
Institute for Policy Studies, Global Economy Project
Interfaith Center on Corporate Responsibility
International Association of Sheet Metal, Air, Rail and Transportation (SMART)
Maryknoll Sisters
National Association of Consumer Advocates
National Consumers League
National Employment Law Project
New Jersey Citizen Action
New York Communities for Change (NYCC)
New Yorkers For Responsible Lending
Oregon Consumer League
Oxfam America
Private Equity Stakeholder Project
Public Citizen
Reform Pension Board
Region VI Coalition for Responsible Investment
Rise Economy
School Sisters of Notre Dame Collective Investment Fund
Seventh Generation Interfaith Coalition for Responsible Investment
Shareholder Rights Group
Sierra Club
Sisters of Mary Reparatrix
Sisters of Saint Joseph, Philadelphia, PA
Sisters of St. Francis of Philadelphia
Sisters of the Humility of Mary
SOC Investment Group
The Committee on Mission Responsibility Through Investment of the Presbyterian Church, (U.S.A.)
Trinity Health
United for Respect
Virginia Citizens Consumer Council