



Scott Brown and Wall Street

As shareholders and lawmakers examine how risky investments cost JP Morgan \$5.8 billion this year, in Massachusetts it's important to ask what role Republican Senator Scott Brown played in weakening Wall Street regulations that protect the life savings and retirement security of working families, given that he's collected millions in Wall Street campaign contributions.

Wall Street is investing in Scott Brown because they know he will protect them and Elizabeth Warren will be there taking them on, standing up for hard-working families and seniors to protect their investments.

Let's count just some of the ways Republican Senator Scott Brown has weakened Wall Street reform and collected millions in campaign contributions from Wall Street:

➔ **Brown worked to weaken the Dodd-Frank financial reform bill, and leveraged his vote for campaign contributions from Wall Street and the financial industry.**

"Campaign contributions to Senator Scott Brown from the financial industry spiked sharply during a critical three-week period last summer as the fate of the Wall Street regulatory overhaul hung in the balance and Brown used the leverage of his swing vote to win key concessions sought by [Wall Street] firms." [The Boston Globe]



➔ **Brown saved Wall Street from paying \$19 billion needed to enforce the Dodd-Frank law.**

"As the money [campaign contributions] poured in, Brown and his Senate staff were working both publicly and behind the scenes to scuttle \$19 billion in fees on the financial industry that would have paid for part of the regulatory overhaul, and to weaken a provision intended to curb certain types of investment activities by banks and insurance companies. Both efforts were successful..." [The Boston Globe]

➔ **Brown has collected more than \$2 million from a grateful financial industry, with some of the money going to a joint committee aimed at gaining a Republican Senate Majority.**

"Brown delivered for Wall Street in the battle over Dodd-Frank when he extracted a pro-industry concession from the Democratic majority: the elimination from the bill of a proposed \$19 billion tax on banks, money which would have been used for part of the regulatory overhaul." [The Boston Globe]

➔ **In 3 months, Brown collected more itemized donations from New York City than from any other city in the country, including Boston. Additionally, Brown has collected more than \$50,000 from JP Morgan.** [The Boston Globe]

➔ **Records show Brown among the top Senators in contributions from the financial industry, including #1 in Hedge Funds and Venture Capital firms, and #1 in Private Equity and Investment Firms and Securities and Investment firms** [Center for Responsive Politics]

For more information and to get involved, visit: www.elizabethwarren.com.