



Green America Support for Black Lives Matter Pledge Disclosure Petition 4-774

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Green America is a national membership organization that harnesses the power of the economy – consumers, investors, businesses, and supply chains – to help solve major issues facing our society and the world. We promote businesses with deep commitments to social justice and environmental sustainability; pressure corporations to be transparent about their practices and impacts and to correct harmful corporate conduct; and we work collaboratively with supply chains to protect people and the environment.

Green America is also dedicated to advancing justice, equity, diversity and inclusion in our work, organization, and society.

Following the murder of George Floyd in 2020 at the hands of the police, many U.S. companies made pledges to financially support Black Lives Matter (BLM) causes across a range of issues including education, health, and economic development. These pledges garnered considerable media attention, totaled billions of dollars, and served to align companies with a commitment to social responsibility.

Green America supports the SEC rulemaking petition submitted by William Michael Cunningham of Creative Investment Research (petition 4-774) seeking accountability for corporate BLM pledges. The petition seeks a “comprehensive framework requiring any public companies or issuers that have promised financial support for Black Lives Matter to accurately disclose, on a timely basis, all activity related to that pledge.”

Given insufficient transparency to date on the status of these pledges, SEC rulemaking is needed to ensure the implementation and truthfulness of these important financial promises. We believe disclosure is necessary to promote the integrity of these corporate pledges intended to redress some of the racial discrimination facing the Black community. A lack of ethics in this would further harm the Black community as well as harm companies’ reputations and value, to the detriment of investors and other stakeholders.

The public and shareholders deserve accountability for corporate BLM pledges and their impacts; Green America urges the SEC to support this petition for Mandatory Rules for Public Companies to Disclose High Quality, Comparable, Decision-useful Information Concerning BLM Pledge Fulfillment. It is the right thing to do especially as our nation increasingly grapples with legacies of systemic racism and its costs for individuals, society, and the economy.