

Congress of the United States
House of Representatives
Washington, D.C. 20515

March 06, 2012

The Honorable John Boehner
Speaker of the House of Representatives
H-232, The Capitol
U.S. House of Representatives
Washington, DC 20515

The Honorable Harry Reid
Senate Majority Leader
S-221, The Capitol
U.S. Senate
Washington, DC 20515

The Honorable Nancy Pelosi
House Democratic Leader
H-204, The Capitol
U.S. House of Representatives
Washington, DC 20515

The Honorable Mitch McConnell
Senate Minority Leader
S-321, The Capitol
U.S. Senate
Washington, DC 20515

Dear House and Senate Leaders:

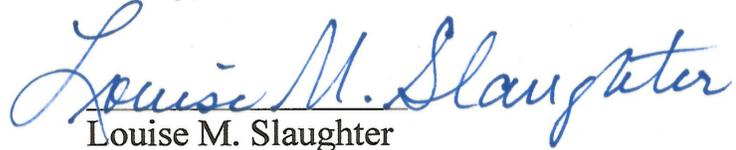
Over the past six years, I, along with many of my colleagues, have waged an ongoing battle for reform of Washington. One of the most important results – indeed, one that has resonated with good government groups and Americans across this country - is the Stop Trading On Congressional Knowledge (STOCK) Act, H.R. 1148. I am writing to express a growing concern among supporters of the STOCK Act that progress has stalled in appointing a conference committee to finalize a strong bill to send to the President. An article in today's New York Times alluded to the fact that it was virtually a foregone conclusion that the Senate would take up the House-passed measure, which I, and many others, believe should be strengthened. I am once again strongly urging you to work in a bipartisan manner to convene an open, transparent conference committee to reconcile the differences the House- and Senate- passed versions of the STOCK Act.

The American people have called on the House and Senate to clearly apply insider trading laws to Congress as they are to everyone else, and it is our duty to work on behalf of the people we serve. I believe that, if given the chance, a conference committee would move expeditiously to a final resolution, just as the bill moved quickly through the Senate and H.R. 1148 gathered 286 cosponsors including 99 Republicans in the House. A conference committee is the only way to provide Members of both the House and Senate a fair chance to finalize a strong bill in the light of day and send it to the President to make the STOCK Act the law of the land.

The STOCK Act, both H.R. 1148 and S. 2038 as passed by the Senate, provide a comprehensive approach to end the potential for anyone to trade on Congressional material nonpublic information. Both of these strong bills strengthen insider trading prosecution tools, require more timely financial disclosure for Members of Congress and staff, and require unregistered political intelligence operatives who sell market moving Congressional information to Wall Street to comply with the Lobbying Disclosure Act (LDA).

It is imperative that the STOCK Act continues its path through the legislative process without delay, in an open and transparent manner to restore the public's confidence in Congress. I urge you in the strongest possible terms to convene a conference committee and look forward to working with you to pass the STOCK Act into law.

Sincerely,

A handwritten signature in blue ink that reads "Louise M. Slaughter". The signature is written in a cursive style with a large initial "L".

Louise M. Slaughter
Member of Congress