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Folder Title:

527684

**THE WHITE HOUSE
CORRESPONDENCE TRACKING WORKSHEET**

ID# 527684
PAGE 1

DATE RECEIVED: 07/17/2002

BE03

NAME OF CORRESPONDENT: THE HONORABLE HAROLD FORD

SUBJECT: WRITES SUGGESTING THREE CONCRETE WAYS THAT CAN RESTORE CONFIDENCE IN THE MARKETS, ENHANCE TRUST OF CORPORATE AMERICA IN THE WAKE OF THE RECENT CORPORATE AND ACCOUNTING SCANDALS

ROUTE TO: OFFICE/AGENCY	(STAFF NAME)	ACTION		DISPOSITION		
		ACTION CODE	DATE YY/MM/DD	TYPE RESP	C D	COMPLETED YY/MM/DD
LEGISLATIVE AFFAIRS	NICK CALIO	ORG	07	NC	A	02/10/23 ^{CJ}

ACTION COMMENTS

✓ DOL
CJ AA 02,10,28 *C 11,14,02*
 ACTION COMMENTS: *See attached letter*

DPC *I* *1 1* *1 1*

ACTION COMMENTS:

ACTION COMMENTS:

COMMENTS

ADDITIONAL CORRESPONDENTS: 0

MEDIA: LETTER

INDIVIDUAL CODES:

REPORT CODES:

USER CODE:

**SCANNED
BY
ORM**

ACTION CODES:

- A - APPROPRIATE ACTION
- C - COMMENT/RECOMMENDATION
- D - DRAFT RESPONSE
- F - FURNISH FACT SHEET
- I - INFO COPY/NO ACT NECESSARY
- R - DIRECT REPLY W/ COPY
- S - FOR SIGNATURE
- X - INTERIM REPLY

DISPOSITION CODES:

- A - ANSWERED
- B - NON-SEPC-REFERRAL
- C - COMPLETED
- S - SUSPENDED

OUTGOING CORRESPONDENCE:

- TYPE RESP = INITIALS OF SIGNER
- CODE = A
- COMPLETED = DATE OF OUTGOING

REFER QUESTIONS AND ROUTING UPDATES TO RECORDS MANAGEMENT (ROOM 72, OEOB) EXT-62590
 KEEP THIS WORKSHEET ATTACHED TO THE ORIGINAL INCOMING LETTER AT ALL TIMES AND SEND COMPLETED RECORD TO RECORDS MANAGEMENT.

OFFICIAL FILE

U.S. DEPARTMENT OF LABOR

OFFICE OF THE SECRETARY
WASHINGTON, D.C.
20210

NOV 14 2002

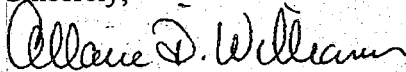
Agency Liaison Officer
The White House
Washington, DC 20500

Dear Liaison Officer:

This is in response to Congressman Harold Ford's letter dated July 9, 2002 regarding ways to restore confidence in the markets.

I am advised that the subject of Congressman Ford's letter does not fall within the jurisdiction of the Department of Labor. I have, by copy of this letter, forwarded his letter to the Securities Exchange Commission.

Sincerely,



Allaire D. Williams
Deputy Director, Executive Secretariat

cc: SEC Headquarters
450 Fifth Street, NW
Washington, DC 20549

The Honorable Harold Ford, Jr.
U.S. House of Representatives
325 Cannon House Office Building
Washington, DC 20515

THE WHITE HOUSE OFFICE

REFERRAL

338853

October 28, 2002

TO: DEPARTMENT OF LABOR

ACTION REQUESTED: APPROPRIATE ACTION

DESCRIPTION OF INCOMING:

ID: 527684

MEDIA: LETTER, DATED JUL 09, 2002

TO: PRESIDENT BUSH

FROM: THE HONORABLE HAROLD FORD
U.S. HOUSE OF REPRESENTATIVES
WASHINGTON, DC 20515

SUBJECT: WRITES SUGGESTING THREE CONCRETE WAYS THAT CAN RESTORE CONFIDENCE
IN THE MARKETS, ENHANCE TRUST OF CORPORATE AMERICA IN THE WAKE OF
THE RECENT CORPORATE AND ACCOUNTING SCANDALS

EXECUTIVE SECRETARIAT
OFFICE OF THE SECRETARY
DEPARTMENT OF LABOR
WASHINGTON, DC 20210

2002 OCT 31 PM 3: 08

RECEIVED

PROMPT ACTION IS ESSENTIAL -- IF REQUIRED ACTION HAS NOT BEEN TAKEN WITHIN 9 WORKING DAYS OF RECEIPT, PLEASE TELEPHONE THE UNDERSIGNED AT 456-2590.

**RETURN CORRESPONDENCE, WORKSHEET AND COPY OF RESPONSE (OR DRAFT) TO:
RECORDS MANAGEMENT, ROOM 72, THE WHITE HOUSE, 20500**

OFFICE OF RECORDS MANAGEMENT - THE WHITE HOUSE

527614

October 23, 2002

Dear Harold:

This is to acknowledge the receipt of your letter to the President suggesting three concrete ways that can restore confidence in the markets and enhance trust of corporate America in the wake of the recent corporate and accounting scandals.

I have shared your letter with the President's advisors and the appropriate agencies who have been formulating policy recommendations in this area. Your letter is receiving their close and careful attention.

I hope you will understand that due to mail screening procedures, I have only recently received your letter. I appreciate your patience in awaiting this response.

Thank you for your comments.

Sincerely,

Nicholas E. Calio
Assistant to the President
for Legislative Affairs

The Honorable Harold Ford
U.S. House of Representatives
Washington, D.C. 20515

Bcc for Appropriate Action: DOL
For Information: DPC

02 10 27

HAROLD E. FORD, JR.
9TH DISTRICT, TENNESSEE

COMMITTEES:
EDUCATION
AND THE WORKFORCE

SUBCOMMITTEES:
EDUCATION REFORM

EMPLOYER-EMPLOYEE RELATIONS

FINANCIAL SERVICES

SUBCOMMITTEES:
CAPITAL MARKETS, INSURANCE, AND
GOVERNMENT-SPONSORED ENTERPRISES

FINANCIAL INSTITUTIONS AND
CONSUMER CREDIT

Congress of the United States
House of Representatives
Washington, DC 20515-4209

July 9, 2002

527684
OFFICES:
325 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
TEL.: (202) 225-3265
FAX: (202) 225-5663

167 NORTH MAIN, SUITE 369
MEMPHIS, TN 38103
TEL.: (901) 544-4131
FAX: (901) 544-4329

WEBSITE:
www.house.gov/ford

President George W. Bush
The White House
Washington, DC 20500

Dear Mr. President:

My constituents and citizens across the country have been shaken by the recent wave of corporate and accounting scandals. Thousands of Americans have lost their jobs due to the malfeasance of corporate executives. Millions more have seen their retirement savings dwindle in a market shaken by rampant earnings manipulation by public companies.

Mr. President, to restore confidence in the markets and in corporate America, bold leadership is needed. All Americans share the same sense of outrage at the scandals that have unfolded; all would agree that the wrongdoers must be brought to justice. But Americans are looking for actions rather than words, reforms rather than rhetoric, and specifics rather than sentiments.

I would like to suggest three concrete ways that you can restore confidence in the markets, enhance trust of corporate America, and revive faith in our government's ability to protect the economic interests of the American people.

First, I would urge you to reach across the aisle and endorse the substantive corporate and accounting reform bill introduced by Senator Paul Sarbanes, which was approved by the Senate Banking Committee with overwhelming bipartisan support. With your support for Chairman Sarbanes' bill, the Congress can move forward in a bipartisan, expeditious manner. The markets are looking for certainty -- and investors are looking to Washington to act swiftly and decisively.

Second, presidential leadership is needed to revive the seemingly abandoned concept of business ethics. I would urge you to convene a panel of about twenty CEOs of major American corporations, who would work to articulate a new code of business ethics for the twenty-first century and set corporate ethical standards. This group, comprised of model corporate citizens from across a wide range of industry sectors, could also advise you, the Congress, and regulators about the state of business ethics in America.

President George W. Bush

July 9, 2002

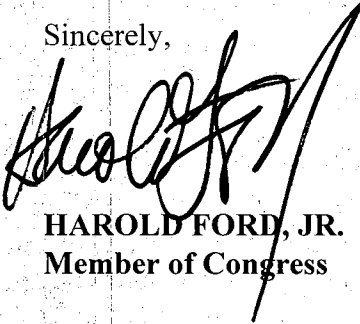
Page Two

Third, I would urge you and your Administration to use every tool available to you to investigate corporate malfeasance and ensure that corporate executives who break the law are punished to the fullest extent. I would urge you to join the Business Roundtable in demanding that corporate executive who personally profited from inappropriate financial schemes return their ill-gotten gains to the shareholders.

The concepts of accountability, transparency, and investor confidence are important but abstract. The consequences of our actions or inaction are concrete -- at stake are the jobs, livelihoods, retirement savings, college funds, and economic security of hard-working families.

I look forward to working with you to advance meaningful reform.

Sincerely,

A handwritten signature in black ink, appearing to read "Harold Ford, Jr.", written in a cursive style.

HAROLD FORD, JR.
Member of Congress

U.S. DEPARTMENT OF LABOR

OFFICE OF THE SECRETARY
WASHINGTON, D.C.
20210

OFFICIAL FILE

NOV 14 2002

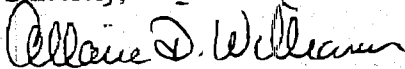
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