



NATIONAL PEOPLE'S ACTION

CONTACT:

National People's Action: Jane Yoo, 212-245-0510

SEIU: Marcus Mrowka, 202-531-0689

In Largest Mobilization Since "Showdown in Chicago"...

Hundreds of Taxpayers Converge on Goldman Sachs DC Headquarters

**National Mobilization Continues to Demand End to Multi-Billion Dollar Bonuses
at Bailed Out Banks and the Too Big To Fail Doctrine
Calls for Congressional Action Now**

Photos and Video Footage Available

Washington, D.C.—Today, hundreds of workers, clergy members, community leaders, and other taxpayers converged on the Washington, D.C. headquarters of Goldman Sachs to demand the bank put an end to multi-billion dollar bonuses, reject the Too Big To Fail Doctrine, and use their anticipated \$23 billion bonus pool to help families facing foreclosure. Taxpayers also called on Congress to take immediate action on real financial reform.

"Lloyd Blankfein and Goldman Sachs have rightfully earned the leading role in the story of 'all that is wrong with Wall Street,'" said George Goehl, Executive Director of the National People's Action. "Now is the time for them to start making amends for past transgressions. A good first step would include showing a little holiday spirit by directing a significant portion of their estimated \$23 billion-dollar bonus pool to a fund to prevent foreclosure. It's the least they could do."

Today's demonstration was the latest in a series of national mobilizations launched last month as 5,000 taxpayers from 20 states converged on the American Bankers Association convention in Chicago to demand Wall Street and big banks stop fighting reforms that would protect our families from the next economic crisis.

"Companies like Goldman Sachs seem to love their company more than their country," said Andy Stern, President of the Service Employees International Union. "And in the name of maximizing profits and their huge bonuses, they will foreclose on our homes and take jobs from our families while short selling America without a second thought. The \$23 billion dollars Goldman is planning to pay out in bonuses could prevent every single expected foreclosure in America in 2010."

After sharing personal stories illustrating Goldman Sachs' continued refusal to help in America's economic recovery, taxpayers attempted to deliver a letter requesting a meeting with Goldman Sachs

CEO Lloyd Blankfein to discuss their demands. This is the third time taxpayers have requested such a meeting and their requests continue to go unanswered as Blankfein continues his media tour preaching his firm's devotion to doing "God's work."

"Lloyd Blankfein and Goldman Sachs are not doing 'God's work,'" said Reverend Tony Pierce, Board President of the Central Illinois Organizing Project. "Goldman Sachs has been so far off the Golden Rule that it is insulting for their CEO Lloyd Blankfein to say that they are doing 'God's work.' God's work is taking care of your neighbor and doing unto others as you'd have them do unto you, not exacting usury from the public and then manipulating the public to pay for your own failures."

In addition to the public demands for immediate action to help families cope with our continued economic crisis, Public Citizen released a report today analyzing how bailed out banks and the financial industry continue to try to buy Congress and fight needed reforms. The report details that this year, Senate Banking and House Financial Services Committee members received on average two and half times what other members received from the financial industry.

Since November 2008, the financial industry—including banks, investment firms, insurance companies and real estate companies—gave \$42 million in campaign contributions to members of Congress and their leadership political action committees. The 94 members of the two committees charged with drafting financial reform legislation have received \$14.9 million overall.

Taxpayers will continue to take their demands directly to Wall Street and members of Congress over the coming months until action is taken to rein in Wall Street greed and build an economic recovery that benefits Main Street.

Visit WWW.SHOWDOWNINCHICAGO.ORG or WWW.SEIU.ORG/BIGBANKS for more details.

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