



SUPER PACS & THE CORPORATIONS WHO LOVE THEM

**A First Look at the Mysterious World of
Super PACs & Corporate Political Giving**

CAPS

COALITION FOR
ACCOUNTABILITY IN POLITICAL SPENDING

January 2012

INTRODUCTION

When popcorn companies start funding political attack ads, you know that we have entered a new era in political spending. This is not science fiction or hyperbole; it is the new reality of political spending post-*Citizens United*.

In January 2010, the Supreme Court issued its landmark decision in *Citizens United v. Federal Election Commission (FEC)*, striking down a century-old doctrine restricting corporate spending in elections. The ruling opened the floodgates for corporations to spend unlimited sums of money in elections and, following the subsequent *SpeechNOW.org v. FEC* decision, also marked the birth of new independent expenditure-only committees, known as Super PACs.

Super PACs quickly grew in popularity among political fundraisers thanks to loose FEC regulations (see side bar on the right). Between June 2010, when the very first Super PAC was registered with the FEC, and the end of 2011, more than 250 Super PACs were formed (Fig. 1).

Charting a new path, the first group of Super PACs, including Karl Rove's *American Crossroads*, contributed to record-breaking spending levels during the 2010 mid-term elections. With more than \$4 billion in total spending, the 2010 election was the most expensive midterm election in U.S. history.¹ The year also saw a rise in negative advertisements as campaigns and independent expenditure groups purchased more than 1.48 million television spots, the most for any election in

What is a Super PAC?

Super PACs are political action committees that operate independently and without coordination with political candidates. Unlike traditional PACs which have limits on the amount of money that they can collect from individual donors, Super PACs are permitted to raise unlimited sums of money from corporations, unions, associations and individuals. They can also spend unlimited amounts of money to directly advocate for or against political candidates.

Super PACs are required to disclose their donors; however, many Super PACs have managed to exploit a technicality in the filing requirements that has enabled them to postpone disclosure until after the first series of Presidential primary elections have occurred.

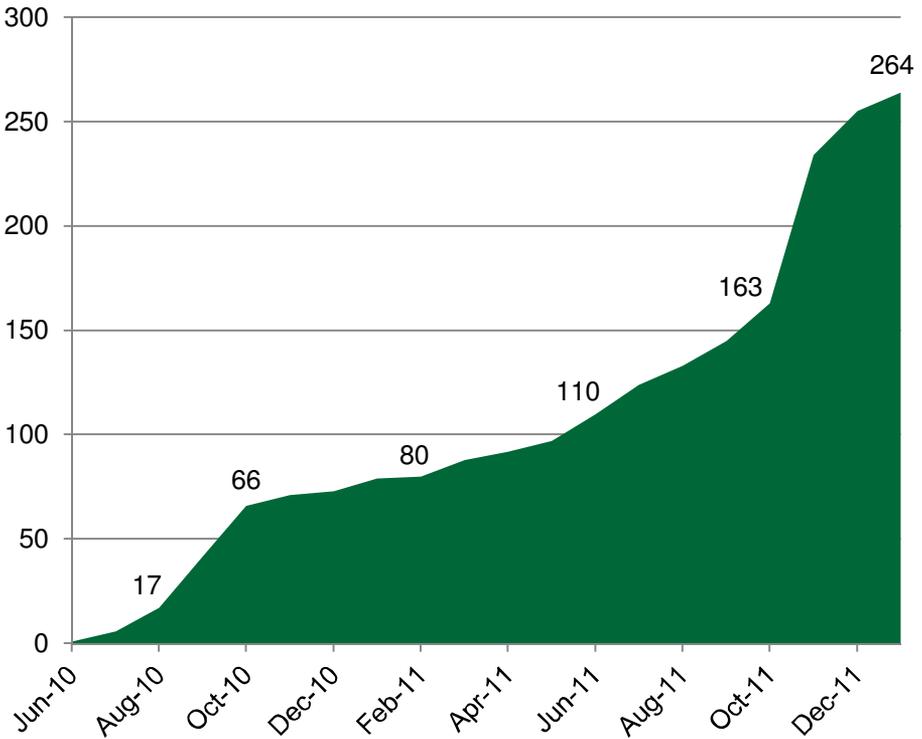
¹ Center for Responsive Politics, *Bad News for Incumbents, Self-Financing Candidates in Most Expensive Midterm Election in U.S. History* (November 4, 2010). Available at: <http://www.opensecrets.org/news/2010/11/bad-night-for-incumbents-self-finan.html>

U.S. history including the 2008 presidential campaign.²

During the 2010 election cycle, a total of 84 Super PACs raised a total of \$84 million and reported \$65 million in total expenditures. As of January 2012, 277 groups have registered as Super PACs with \$32 million in reported receipts and \$20 million in total expenditures during the first few months of the 2012 cycle.³

This report takes a first look at the rise of these Super PACs with an emphasis on the mysterious corporate donors helping fund these groups. Although little is known about the Super PAC contributors at this time, preliminary data suggests reason for concern and the need for further regulation.

Figure 1: Rise in the Number of Registered Super PACs



Source: Federal Election Commission & Sunlight Foundation, as of January 10, 2012. For more details, visit <http://www.fec.gov> or <http://reporting.sunlightfoundation.com/outside-spending/>

² Wayne Friedman, "Nielsen: Americans Saw 1.5 Million Ads, Spending Hits \$4B," Media Daily News, November 5, 2010. Online at: <http://www.mediapost.com/publications/article/139036/>
³ Federal Election Commission & Center for Responsive Politics, as of January 12, 2012. For more details, visit <http://www.opensecrets.org/pacs/superpacs.php>

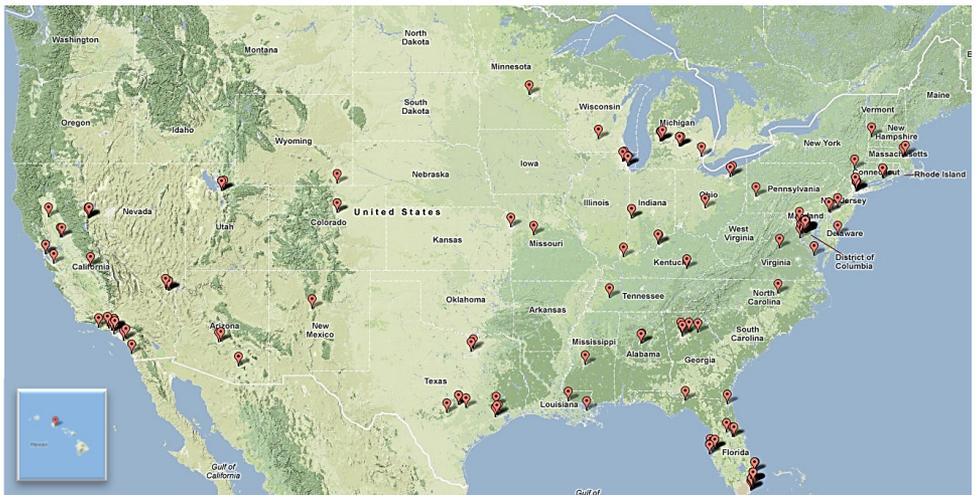
MEET THE SUPER PACs

A quick scan through the names of the more than 250 Super PACs registered with the FEC (Appendix A) provides an immediate glimpse into the inherent difficulties in ascertaining the identity or purposes of individual Super PACs. With names like the *Brady Bunch PAC* and *United States Billionaires Super PAC*, it can be nearly impossible to determine which organizations are active, legitimate PACs and which are not. The obscure names used by Super PACs also create a troubling dilemma for voters who may be watching or listening to advertisements paid for by these committees and cannot tell from the disclaimer which special interests are behind the ads.

Thanks to a fairly simple registration process, one man named Josue Larose of Ft. Lauderdale, Florida, gained notoriety for single-handedly registering 60 Super PACs in the fall of 2011. All 60 Super PACs have the same P.O. Box address and Mr. Larose is listed as the treasurer for each entity. Mr. Larose's intentions are unknown; however, regardless, each of these groups is eligible, just like *American Crossroads*, to raise and spend unlimited sums of money in elections.⁴

As shown below, the more than 250 registered Super PACs are broadly dispersed across the country – covering 34 states, plus the District of Columbia. Not surprisingly, the Washington, DC metro area is home to one-in-five Super PACs.

Figure 2: Registered Super PACs by Location



⁴ Kim Barker, "Super PAC Man Gobbles Up Regulators' Time, Patience," ProPublica, November 18, 2011. Online at <http://www.propublica.org/article/super-pac-man-gobbles-up-regulators-time-patience/single>

Thanks to their ability to collect checks in excess of a million dollars from corporations, unions, associations and individuals, the list of the largest Super PACs is regularly changing. However, since July 2010, *American Crossroads* has sat at the top of this list. Over the last 18 months, *American Crossroads* accrued more than \$22 million dollars in election spending. Figure 3 below lists the top ten largest Super PACs, ranked according to total independent expenditures in the 2010 and 2012 election cycles. As shown below, the ten largest Super PACs are split 50/50 in terms of liberal or conservative leanings – suggesting that both political parties have benefited from the rise in Super PACs. All together these 10 Super PACs account for more than \$60 million in election spending.

Figure 3: Ten Largest Super PACs, according to total independent expenditures in the 2010 & 2012 federal election cycles

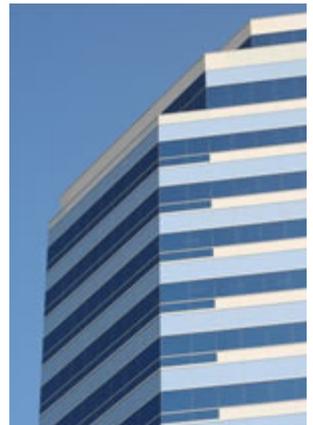
	Spending in 2010 Cycle	Spending in 2012 Cycle	Total Spending	Political leaning
American Crossroads	\$21,553,277	\$1,064,223	\$22,617,500	Conservative
Restore Our Future	--	\$7,795,104	\$7,795,104	Conservative (Supports Romney)
America's Families First Action Fund	\$5,878,743	--	\$5,878,743	Liberal
Club for Growth Action	\$4,996,980	\$574,102	\$5,571,082	Conservative
Winning Our Future	--	\$4,204,685	\$4,204,685	Conservative (Supports Gingrich)
NEA Advocacy Fund	\$4,200,000	--	\$4,200,000	Liberal
Women Vote!	\$3,628,645	\$198,600	\$3,827,245	Liberal
Make Us Great Again	--	\$3,793,524	\$3,793,524	Conservative (Supports Perry)
Commonsense Ten	\$3,257,033	--	\$3,257,033	Liberal
Our Future Ohio PAC	\$3,068,144	--	\$3,068,144	Liberal

Source: Federal Election Commission & Center for Responsive Politics, as of January 13, 2012. For more details, visit <http://www.opensecrets.org/pacs/superpacs.php>

Although SuperPACs are required to operate independently of candidates and their campaigns, a number of the largest Super PACs are closely aligned with particular candidates. As a result, there are often few, if any, differences in the nature and substance of advertising paid for by Super PACs and traditional campaigns.⁵ One example of the close ties between Super PACs and campaigns can be seen with *Make Us Great Again*, a Super PAC aligned with Republican Presidential candidate Rick Perry. The Super PAC is led by Texas lobbyist Mike Toomey, a friend and colleague of Mr. Perry for more than 25 years. Mr. Toomey also owns a resort island along with current Perry campaign strategist Dave Carney.⁶ Despite calls for investigations into the close relationships between campaigns and a number of Super PACs, the FEC has thus far generally opted for a hands-off approach. Since 1999, there have been only three FEC investigations into alleged coordination between independent expenditure groups and candidate committees or campaigns, according to a Center for Public Integrity.⁷

CORPORATE GIVING TO SUPER PACs

Whereas details about the amount of Super PAC spending on elections is readily available through regular FEC filing reports, little is known about the largest donors to many of these Super PACs. Due to a loophole in FEC regulations, many Super PACs have not had to disclose the names of their donors since October 2011 and will not be forced to do so again until midnight on January 31, 2012, at which point more than \$30 million will have been spent by Super PACs and the first four Republican presidential primary and caucuses (Iowa, New Hampshire, South Carolina and Florida) will have already been decided.



Absent of disclosure through the FEC reporting process, it is unlikely that voters would otherwise know which companies helping fund the multi-million dollar television and mail blitzes seen in the run-up to elections. Corporate disclosure of

⁵ See, for example, Democracy 21's FEC Complaint urging an investigation into shared video footage between a Super PAC and campaign. Online at <http://bit.ly/xG1Kqj>

⁶ Laylan Copelin, "Perry has long history with super PAC friend," *American-Statesman*, September 15, 2011. Online at <http://www.statesman.com/news/texas-politics/perry-has-long-history-with-super-pac-friend-1861325.html>

⁷ Rachael Marcus and John Dunbar, "Rules against coordination between super PACs, candidates, tough to enforce," *Center for Public Integrity*, January 13, 2012. Online at: <http://bit.ly/FEC-regs>

political spending is 100% voluntary and according to recent research by the Sustainable Investments Institute and the IRRC Institute, corporate disclosure of political spending remains limited, with only 20 percent of S&P 500 companies reporting on how they spent shareowners' money. In addition, only 38 companies out of the entire S&P 500 mention independent expenditures as part of their policies on corporate political spending.⁸

Preliminary FEC filings provide a first glimpse at the millions of dollars in corporate money which are now being channeled into elections as a result of *Citizens United*. As shown in Figure 4 below, the top ten largest corporate donors to Super PAC contributed near \$10 million to Super PACs between summer 2010 and fall 2011. Based on the recent surge in Super PACs spending surrounding the Republican presidential primaries and caucuses, these numbers likely reflect just a drop in the bucket compared to the millions of dollars in corporate spending that have not yet been reported.

Figure 4: Largest Corporate Donors to Super PACs, based on fall 2011 filings

	Corporation	Contributions for 2010 Cycle	Contributions for 2012 Cycle	Total	HQ
1	TRT Holdings	\$2.5 million	--	\$2.5 million	Irving, TX
2	Alliance Resource GP LLC/ Alliance MGMT Holdings III, L	\$2.425 million	--	\$2.425 million	Tulsa, OK
3	Eli Publishing	--	\$1 million	\$1 million	Provo, UT
4	F8 LLC	--	\$1 million	\$1 million	Provo, UT
5	Weaver Popcorn/ Weaver Popcorn Company Inc.	\$574,350	\$200,000	\$774,350	Indianapolis, IN
6	American Financial Group Inc.	\$400,000	--	\$400,000	Cincinnati, OH
7	Schuster Concrete Construction/ Daniel G. Schuster, Inc.	\$316,505	--	\$316,505	Owings Mill, MD
8	MGM Resorts International	\$300,000	--	\$300,000	Las Vegas, NV
9	Dalea Partners, LP	\$250,000	--	\$250,000	Oklahoma City, OK
10	The Villages of Lake Sumter, Inc.		\$250,000	\$250,000	The Villages, FL

Source: Federal Election Commission, contributions disclosed as of January 13, 2012. For more details, visit <http://www.fec.gov/disclosure.shtml>

⁸ Heidi Welsh & Robin Young, Sustainable Investments Institute & IRRC Institute, Corporate Governance of Political Expenditures: 2011 Benchmark Report on S&P 500 Companies, 2011.

Spotlight on the Largest Corporate Donors

If the preliminary FEC filings are an indicator of things to come, the corporations providing the largest sums of money to the nation's Super PACs may not be common name-brand companies but rather obscure businesses. As shown in Figure 4, very few of the top ten largest corporations have consumer facing brands. In an effort to help shed light on these mysterious corporate donors, profiles are included below. For an itemized breakdown of these Super PAC contributions, see Appendix B.

#1: TRT Holdings

HQ: Irving, TX

Industry: Diversified holding company

Year Founded: 1989

CEO: Robert Rowling

Total Super PAC Contributions: \$2.5 million

Super PACs supported: American Crossroads

TRT is a privately-owned holdings company with interests in oil prospecting, fitness centers and hotels. They own Gold's Gym, OMNI Hotels and they have a stake in Gaylord Entertainment, the company that owns the Grand Ole Opry. TRT employs over 12,000 people worldwide.

#2: Alliance Resource GP LLC/Alliance MGMT Holdings III

HQ: Tulsa, OK

Industry: Coal Mining

Year Founded: 1999

CEO: Joseph W Craft III

Total Super PAC Contributions: \$2.425 million

Super PACs supported: American Crossroads

With nine mines in five states and \$1.6 billion in annual revenues, the publicly-traded Alliance Resource Partners is the fourth-largest eastern coal producer in the U.S. Alliance has more than 3,500 non-union employees, the vast majority of whom are directly involved in mining activities.

#3 & #4: Eli Publishing & F8 LLC

HQ: Provo, UT

Industry: N/A

CEO: Steve Lund (Eli Publishing) and Jeremy Blickenstaff (F8 LLC)

Total Super PAC Contributions: \$1 million from each company

Super PACs supported: Restore Our Future

Eli Publishing and F8 are businesses incorporated with the state of Utah, sharing a single address in the city of Provo. It is unclear if either company is currently in operation; news reports have noted that the accounting firm operating at their shared address has no knowledge of the existence of either business.⁹

#5: Weaver Popcorn

HQ: Indianapolis, IN

Industry: Popcorn

Year Founded: 1928

CEO: Michael Weaver

Total Super PAC Contributions: \$774,350

Super PACs supported: New Prosperity Foundation & American Crossroads

Weaver Popcorn is the second largest popcorn producer in the world behind ConAgra Foods. The company operates farms in the U.S. and Argentina and produces 30% of the world's popcorn.¹⁰ Since its founding, the Weaver family has owned and operated the business from its headquarters in Indiana. Weaver also packages their popcorn under the Trail's End name for Boy Scout fundraising.

#6: American Financial Group Inc.

HQ: Cincinnati, OH

Industry: Holding company & insurance

CEO: Carl H. Lindner III & S. Craig Lindner

Total Super PAC Contributions: \$400,000

Super PACs supported: American Crossroads

American Financial Group is a publicly-traded company with \$4.3 billion in annual revenue. Through its subsidiaries, the company is primarily engaged in insurance and investments.

⁹ Max Roth, "2 Utah companies donate \$1 million apiece to Romney PAC," Fox 13 News, August 4, 2011. Online at: <http://bit.ly/wx13gk>

¹⁰ http://www.hoovers.com/company/Weaver_Popcorn_Company_Inc/rtrxkif-1.html

#7: Schuster Concrete Construction / Daniel G. Schuster, Inc

HQ: Owings Mills, MD

Industry: Construction

Year Founded: 1974

CEO: Daniel G. Schuster

Total Super PAC Contributions: \$316,505

Super PACs supported: Concerned Taxpayers of America

Schuster Concrete Construction, also known as DSG Construction, is a private concrete construction and project management company with primary operations in Maryland, Virginia and Washington DC. The company has several concrete plants throughout the state of Maryland and is a nationally recognized specialty contractor.

#8: MGM Resorts International

HQ: Las Vegas, NV

Industry: Gambling, hotels, entertainment

Year Founded: 2000

CEO: James J. Murren

Total Super PAC Contributions: \$300,000

Super PACs supported: Patriot Majority

MGM Resorts International is the second largest gaming company in the world by revenue. MGM owns 12 hotel/casinos in Las Vegas, including the Bellagio, New York-New York and Mandalay Bay. The gaming giant has also lent its name to hotels in China, Vietnam, Abu Dhabi, Egypt and Dubai.

#9: Dalea Partners, LP

HQ: Oklahoma City, OK

Industry: Private Equity

CEO: Malone Mitchell III

Total Super PAC Contributions: \$250,000

Super PACs supported: Speak Out for America

Dalea Partners is a subsidiary of Riata Management. Both companies are based out of Oklahoma City. In 2008 Dalea Partners acquired TransAtlantic petroleum.

#10: The Villages of Lake Sumter, Inc.

HQ: The Villages, FL

Industry: develops retirement communities

Year Founded: 1959

CEO: H. Gary Morse

Total Super PAC Contributions: \$250,000

Super PACs supported: Restore Our Future

The Villages of Lake Sumter is a private company that develops retirement communities through the sales of new and pre-owned houses. The Villages operates nine places of worship, two movie theatres, two town squares and a “Lifelong Learning” College. The Villages earned the No. 1 ranking as the fastest growing micropolitan area in the United States with over 51,000 people in 2010, an increase of 517% from the 2000 Census.

CONCLUSIONS

In the aftermath of the Supreme Court’s *Citizens United* decision, few changes to the electoral landscape have been as dramatic as the explosive growth in independent election spending by Super PACs. If spending patterns seen during the Republican Presidential Caucus in Iowa and Primary Election in New Hampshire are an indication of things to come, Super PAC spending could exceed direct campaign spending in 2012.

As this report highlights, very little information is currently known about the more than 250 registered Super PACs and their donors. In this new era of political spending – where companies can now contribute unlimited sums of money to directly support or oppose candidates – careful regulation of Super PACs and real time disclosure of donors is vital to protect the integrity of our electoral process.

Now is the time to act to reform this process. Super PACs have become major players in American politics with the power to influence on the outcomes of elections – they should be treated accordingly with strong regulation and careful monitoring of their activities. The FEC has the power to start on this path immediately by closing loopholes that enable Super PACs to delay the disclosure of donors; ensuring real-time, online publication of all reports; and mandating more detailed disclaimers on election advertisements to identify the top funders behind each Super PAC. In light of recent developments and the trends highlighted in this report, we cannot afford to sit back passively and wait to see if the misuse of Super PACs becomes the Watergate scandal of our time.

APPENDIXES

Appendix A: Super PACs Registered with the FEC

Name of Super PAC	Date Registered	Location
1911 UNITED	12/22/2011	WASHINGTON, DC 20005
50 STATE STRATEGY	10/11/2011	SAN JOSE, CA 95112
9-9-9 FUND	10/20/2011	ARLINGTON, VA 22206
A PROMISE TO OUR CHILDREN	11/7/2011	TUCSON, AZ 85712
A SUPERPAC	1/5/2012	FREDERICK, MD 21704
ABO 2012 SUPER PAC INC	11/1/2011	CHEYENNE, WY 82001
ACCOUNTABILITY 2010	9/30/2010	BOSTON, MA 02196
ACTION4LIBERTY	1/6/2012	PLYMOUTH, MN 55447
ACU SUPER PAC	11/14/2011	ALEXANDRIA, VA 22314
AFL-CIO WORKERS' VOICES PAC	9/20/2010	WASHINGTON, DC 20006
AIG INSURANCE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33311
ALASKA NATIVES TRIBE SUPER PAC	11/7/2011	WEST PALM BEACH, FL 33401
ALASKANS STANDING TOGETHER	9/23/2010	ANCHORAGE, AK 99524
ALLSTATE INSURANCE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
AMERICA FOR THE PEOPLE PAC	6/2/2011	PARAMUS, NJ 07652
AMERICA GET UP	3/18/2011	BIRMINGHAM, AL 35226
AMERICA VOTES ACTION FUND	1/21/2011	WASHINGTON, DC 20036
AMERICAN AIRLINES CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
AMERICAN BRIDGE 21ST CENTURY	11/23/2010	WASHINGTON, DC 20005
AMERICAN CROSSROADS	7/9/2010	WASHINGTON, DC 20005
AMERICAN CROSSWINDS PAC	12/8/2011	GRAND RAPIDS, MI 49525
AMERICAN DENTAL ASSOCIATION INDEPENDENT EXPENDITURES COMMITTEE	9/22/2011	WASHINGTON, DC 20005
AMERICAN FREEDOM AND GROWTH	9/13/2011	ST PETERSBURG, FL 33715
AMERICAN INDIANS TRIBE SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33301
AMERICAN LEGACY ALLIANCE	8/12/2011	ALEXANDRIA, VA 22314
AMERICAN PHOENIX SUPERPAC	10/14/2011	HIALEAH, FL 33010
AMERICAN RED CROSS EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
AMERICAN WORKER INC, THE	9/10/2010	WASHINGTON, DC 20005
AMERICANLP	12/8/2011	NEW YORK, NY 10018
AMERICANS FOR A BETTER TOMORROW TODAY	12/19/2011	MANCHESTER CTR, VT 05255
AMERICANS FOR A BETTER TOMORROW, TOMORROW, INC.	6/30/2011	WASHINGTON, DC 20005
AMERICANS FOR NEW LEADERSHIP	7/9/2010	LAS VEGAS, NV 89180
AMERICANS FOR RICK PERRY	7/5/2011	LA JOLLA, CA 92037
AMERICA'S FAMILIES FIRST ACTION FUND	8/17/2010	WASHINGTON, DC 20007
AMERICA'S NEXT GENERATION LLC D/B/A THE NEXT GENERATION	7/31/2011	GREAT FALLS, VA 22066
AMERICA'S PRESIDENT COMMITTEE	1/18/2011	FAIRFAX STATION, VA 22039
AMERICA'S SUPER ALLIANCE POLITICAL ACTION COMMITTEE	12/13/2011	LANSING, MI 48933
AMTRUST BANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310

ARIZONANS WORKING TOGETHER	7/28/2010	SCOTTSDALE, AZ 85251
ARTICLEIISUPERPAC	12/13/2011	SIMI VALLEY, CA 93094
BANK OF AMERICA CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
BETTER TOMORROW SUPER PAC	8/1/2011	BIRMINGHAM, AL 35244
BLOOMINGDALE'S DEPARTMENT STORE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
BLUE AMERICA PAC INDEPENDENT EXPENDITURE COMMITTEE	7/14/2011	WASHINGTON, DC 20005
BRADY BUNCH PAC	10/5/2011	BROOKLYN, NY 11201
BUCKET TEA PARTY POLITICAL ACTION COMMITTEE	7/14/2011	WASHINGTON, DC 20011
CAIN CONNECTIONS PAC	12/14/2011	ALEXANDRIA, VA 22313
CALIFORNIA ASSOCIATION OF PHYSICIAN GROUPS (CAPG) PHYSICIANS INDEPENDENT EXPENDITURE COMMI	2/7/2011	LOS ANGELES, CA 90017
CALIFORNIA FOR INTERGITY IN GOVERNMENT	1/5/2012	SACRAMENTO, CA 95815
CALIFORNIANS FOR FISCALLY CONSERVATIVE LEADERSHIP	7/23/2010	COARSEGOLD, CA 93614
CAMPAIGN FOR AMERICAN VALUES PAC	9/30/2010	ARLINGTON, VA 22206
CAMPAIGN FOR PRIMARY ACCOUNTABILITY INC	9/29/2011	HOUSTON, TX 77027
CARMEN'S LIST	3/4/2011	ORLANDO, FL 32814
CARPENTERS DISTRICT COUNCIL OF KANSAS CITY AND VICINITY POLITICAL FUND	10/22/2010	KANSAS CITY, MO 64111
CATHOLICVOTE.ORG CANDIDATE FUND	3/7/2011	CHICAGO, IL 60690
CAUSEPAC	9/26/2011	NEW YORK, NY 10019
CHASE BANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
CHRISTIANS UNITED SUPER PAC	6/6/2011	NEW ALBANY, IN 47150
CHRISTINEPAC	1/14/2011	WILMINGTON, DE 19807
CITIBANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
CITIZENS ALLIANCE FOR BETTER CANDIDATES	10/18/2011	CHARLOTTESVILLE, VA 22901
CITIZENS FOR A WORKING AMERICA PAC	9/13/2010	LANCASTER, VA 22503
CITIZENS FOR ECONOMIC AND NATIONAL SECURITY	10/4/2010	WILLOWS, CA 95988
CITIZENS FOR PROSPERITY AND GOOD GOVERNMENT	1/10/2012	OXNARD, CA 93035
CITIZENS FOR STRENGTH AND SECURITY PAC	9/1/2010	WASHINGTON, DC 20036
CITIZENS PROTEST NON PROFIT INC	8/29/2011	MADISON, WI 53715
CITIZENS UNITED SUPER PAC LLC	6/10/2011	WASHINGTON, DC 20003
CLUB FOR GROWTH ACTION	8/31/2010	WASHINGTON, DC 20036
CLUB FOR GROWTH ADVOCACY INC	6/17/2010	WASHINGTON, DC 20037
COALITION FOR AMERICAN VALUES PAC	11/16/2011	MOUNT PROSPECT, IL 60056
COALITION TO PROTECT AMERICAN VALUES	9/7/2010	TAMPA, FL 33606
COMMITTEE TO ELECT AN EFFECTIVE VALLEY CONGRESSMAN	12/6/2011	LOS ANGELES, CA 90024
COMMUNICATIONS WORKERS OF AMERICA WORKING VOICES	8/30/2010	WASHINGTON, DC 20001
CONCERNED TAXPAYERS OF AMERICA	9/1/2010	WASHINGTON, DC 20003

CONGRESSIONAL LEADERSHIP FUND	10/24/2011	WASHINGTON, DC 20004
CONSERVATIVE NATIONAL COMMITTEE	9/23/2011	AUSTIN, TX 78767
CONSERVATIVES FOR TRUTH	8/2/2010	JACKSON, TN 38305
COOPERATIVE OF AMERICAN PHYSICIANS IE COMMITTEE	7/1/2011	LOS ANGELES, CA 90071
COSTCO STORE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
CREDO SUPERPAC	12/12/2011	SAN FRANCISCO, CA 94105
DEMOCRATIC CONGRESSIONAL / SENATORIAL AND PRESIDENTIAL CAMPAIGNS FUND COMMITTEE	11/7/2011	FORT LAUDERDALE, FL 33310
DGA ACTION	10/13/2011	WASHINGTON, DC 20005
DOWNTOWN FOR DEMOCRACY INDEPENDENT EXPENDITURE COMMITTEE	6/7/2011	NEW YORK, NY 10013
DRAFT CHRISTIE FOR PRESIDENT INC	5/5/2011	SALT LAKE CITY, UT 84101
ECONOMIC STRATEGY GROUP	9/29/2011	WILMINGTON, DE 19801
EMERGENCY COMMITTEE FOR ISRAEL PAC	10/15/2010	WASHINGTON, DC 20036
ENDING SPENDING FUND	10/5/2010	TAMPA, FL 33606
ENDORSE LIBERTY INC	12/20/2011	SALT LAKE CITY, UT 84108
ENVIRONMENT COLORADO ACTION COMMITTEE	10/21/2010	DENVER, CO 80202
FAITH FAMILY FREEDOM FUND	9/30/2010	WASHINGTON, DC 20001
FEDERAL RESERVE BANK EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
FEEL THE HEAT PAC INC	12/1/2011	WASHINGTON, DC 20027
FIDELITY INVESTMENTS CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
FLORIDA FREEDOM AND GROWTH	9/13/2011	ST PETE BEACH, FL 33736
FLORIDA IS NOT FOR SALE	8/5/2010	CORAL GABLES, FL 33134
FRACK ACTION USA PAC	10/18/2010	NEW PALTZ, NY 12561
FREEDOM AND LIBERTY PAC	9/26/2011	SALT LAKE CITY, UT 84101
FREEDOM BORN FUND	7/7/2011	RENO, NV 89501
FREEDOM FRONTIER ACTION FUND	5/12/2011	RENO, NV 89519
FREEDOM PATH ACTION NETWORK	1/25/2011	RENO, NV 89519
FREEDOMWORKS FOR AMERICA	7/15/2011	WASHINGTON, DC 20001
FRIENDS FOR A DEMOCRATIC WHITE HOUSE PAC INC	5/4/2011	EAST LANSING, MI 48823
FRIENDS FOR DEMOCRACY IN LIBYA	7/8/2011	BURBANK, CA 91502
GENERAL MOTORS CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
GOLDMAN SACHS GROUP CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
GROW PAC	10/13/2010	NEW YORK, NY 10036
HARVARD UNIVERSITY GRADUATES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
HEADQUARTERS CMTE W HOLLYWOOD/BEV HILLS/STONEWALL DEM CLUB/STONEWALL YOUNG DEMS LTD	8/18/2010	BURBANK, CA 91502
HEARTLAND EMPOWERED ACTION FUND	12/16/2010	UNION, KY 41091
HILTON HOTEL CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
HOUSE MAJORITY PAC	4/8/2011	WASHINGTON, DC 20005
HUMAN RIGHTS CAMPAIGN EQUALITY VOTES	12/29/2011	WASHINGTON, DC 20036

INDEPENDENT SOURCE PAC	6/20/2011	ALBUQUERQUE, NM 87111
INDIANA VALUES SUPERPAC INC	1/10/2012	WASHINGTON, DC 20008
INDYAMERICANS.COM	10/3/2011	BASTROP, TX 78602
INTERNET; THE	1/4/2012	PITTSBURGH, PA 15201
JAN PAC	10/8/2011	PHOENIX, AZ 85030
JC PENNEY DEPARTMENT STORE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
JOBS FOR FLORIDA	6/24/2011	HENDERSON, NV 89074
JOBS FOR IOWA	6/24/2011	HENDERSON, NV 89074
JOBS FOR SOUTH CAROLINA	6/24/2011	HENDERSON, NV 89074
KEEP CONSERVATIVES UNITED	7/25/2011	RALEIGH, NC 27615
KENTUCKY LEADERSHIP COUNCIL	1/4/2011	LOUISVILLE, KY 40203
LA FORWARD INC	10/11/2011	BATON ROUGE, LA 70821
LANTERN PROJECT, THE	9/23/2010	PHILADELPHIA, PA 19319
LEADERS FOR FAMILIES SUPER PAC INC	12/27/2011	TERRE HAUTE, IN 47807
LEAGUE OF CONSERVATION VOTERS VICTORY FUND	3/15/2011	WASHINGTON, DC 20036
LEGISLATING EFFECTIVE AMERICAN DEMOCRACY	10/2/2011	CENTERBROOK, CT 06475
LET FREEDOM RING AMERICA POLITICAL ACTION COMMITTEE	10/28/2010	GREAT FALLS, VA 22066
LIBERTY ACTION PAC	1/3/2012	ORLANDO, FL 32854
LINCOLN CLUB OF ORANGE COUNTY FEDERAL IE COMMITTEE; THE	10/7/2010	RANCHO STA MARGARI, CA 92688
LOUISIANA TRUTH PAC	8/11/2010	NEW ORLEANS, LA 70116
MACY'S DEPARTMENT STORE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
MAJORITY ACTION PAC	8/13/2010	WASHINGTON, DC 20002
MAJORITY PAC	7/27/2010	WASHINGTON, DC 20005
MAKE US GREAT AGAIN, INC	7/28/2011	ATHENS, GA 30606
MARRIOTT HOTEL CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
MATTHEW 25 NETWORK	12/7/2010	WASHINGTON, DC 20033
MEN AGAINST PROSTITUTION AND TRAFFICKING	8/22/2011	OLD SAYBROOK, CT 06475
MY AMERICA INC	4/5/2011	CLEARWATER, FL 33759
NATIONAL ASSOCIATION OF REALTORS CONGRESSIONAL FUND	9/10/2010	CHICAGO, IL 60611
NATIONAL CAMPAIGN FUND	8/13/2011	LAGUNA NIGUEL, CA 92677
NATIONAL NURSES UNITED FOR PATIENT PROTECTION	10/13/2010	WASHINGTON, DC 20006
NATIONAL REPUBLICAN WOMEN'S COMMITTEE	11/7/2011	GRAND RAPIDS, MI 49523
NATIVE AMERICANS TRIBE SUPER PAC	11/7/2011	MIAMI, FL 33131
NEA ADVOCACY FUND	10/5/2010	WASHINGTON, DC 20036
NEW HOPE PAC	10/3/2011	LOS ANGELES, CA 90017
NEW HOUSE INDEPENDENT EXPENDITURE COMMITTEE	9/14/2010	WASHINGTON, DC 20005
NEW INDEPENDENT PARTY	1/3/2012	MCLEAN, VA 22101
NEW POWER PAC	9/23/2010	LONDON, KY 40743
NEW PROSPERITY FOUNDATION; THE	9/2/2010	CHICAGO, IL 60606
NO 2 SIDES PAC	10/21/2010	BURBANK, CA 91502
NO MERCY SUPER PAC	8/19/2011	TAVARES, FL 32778

OCCUPYPOLITICS PAC INC	12/22/2011	JACKSON, MS 39202
OHIO STATE TEA PARTY; THE	10/16/2010	BEDFORD, OH 44146
OUR DESTINY PAC	8/25/2011	FAIRFAX STATION, VA 22039
OUR FUTURE OHIO PAC	10/18/2010	CHAGRIN FALLS, OH 44022
OUR VOICE PAC	6/8/2011	RENO, NV 89507
PARENTS FOR A BRIGHTER FUTURE	9/26/2011	SEDALIA, MO 65302
PARTNERSHIP FOR AMERICA'S FUTURE	10/12/2010	ALEXANDRIA, VA 22314
PATRIOT MAJORITY PAC	9/9/2010	WASHINGTON, DC 20008
PATRIOTS FOR A BETTER AMERICA PAC	7/5/2011	DEARBORN, MI 48124
PATRIOTS FUND	10/25/2010	GRAND RAPIDS, MI 49501
PEACH TEA PAC	11/9/2010	WASHINGTON, DC 20013
PEOPLE'S MAJORITY	8/2/2010	ALEXANDRIA, VA 22320
PLANNED PARENTHOOD VOTES	10/5/2010	NEW YORK, NY 10001
PLAYOFF PAC, INC.	8/22/2011	WASHINGTON, DC 20043
PRIORITIES USA ACTION	4/29/2011	WASHINGTON, DC 20005
PROGRESSOHIO PAC	10/4/2010	COLUMBUS, OH 43215
PROTECT ALASKA'S FUTURE	9/30/2010	ANCHORAGE, AK 99509
PROTECTING AMERICA'S RETIREES	11/18/2010	WASHINGTON, DC 20006
PROTECTING CHOICE IN CALIFORNIA 2010, A PROJECT OF PLANNED PARENTHOOD AFFILIATES OF CA	9/2/2010	SACRAMENTO, CA 95814
PURO PAC	12/5/2011	WASHINGTON, DC 20003
RAISING RED ACTION FUND	3/2/2011	SPRINGFIELD, VA 22152
REAL LEADER PAC	12/22/2011	NEW YORK, NY 10174
REBUILDING AMERICA	9/19/2011	LOS ANGELES, CA 90017
REGIONS BANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
REMOVE WEINER SUPPORT ERIC ULRICH FOR CONGRESS DRAFT COMMITTEE	6/13/2011	GRAND RAPIDS, MI 49503
RENEW DELAWARE PAC	10/12/2011	REHOBOTH BEACH, DE 19971
REPUBLICAN CONGRESSIONAL / SENATORIAL AND PRESIDENTIAL CAMPAIGNS FUND COMMITTEE	11/7/2011	FORT LAUDERDALE, FL 33310
REPUBLICAN SUPER PAC INC	5/11/2011	TERRE HAUTE, IN 47807
RESTART CONGRESS POLITICAL ACTION COMMITTEE	12/12/2011	LANSING, MI 48933
RESTORE AMERICA'S VOICE PAC	10/5/2010	STAFFORD, TX 77477
RESTORE OUR AMERICA POLITICAL ACTION COMMITTEE	1/5/2011	PALM BEACH, FL 33480
RESTORE OUR ECONOMY SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
RESTORE OUR FUTURE, INC.	3/16/2011	WASHINGTON, DC 20005
RESTORE TRUST PAC INC	12/1/2011	WASHINGTON, DC 20027
RETHINK PAC	10/13/2011	DEDHAM, MA 02026
REUBLICAN TRUTH SQUAD PAC	12/5/2011	ATLANTA, GA 30348
REVOLUTION PAC	7/21/2011	NORTHBROOK, IL 60062
RGA OHIO PAC	10/21/2010	WASHINGTON, DC 20006
RON PAUL VOLUNTEERS PAC	12/19/2011	MIAMI, FL 33143
SAVING FLORIDA'S FUTURE	3/16/2011	CORAL GABLES, FL 33134
SEARS DEPARTMENT STORE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
SIERRA CLUB INDEPENDENT ACTION	8/19/2010	SAN FRANCISCO, CA 94105
SMALL BUSINESS POLITICAL ALLIANCE POLITICAL ACTION COMMITTEE (SBPA PAC)	5/27/2011	MCLEAN, VA 22101

SOCIAL SECURITY ADMINISTRATION EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
SOLUTIONS 2012	11/8/2011	DENVER, CO 80202
SPEAK OUT FOR AMERICA PAC	6/20/2011	ALEXANDRIA, VA 22313
SPEECHNOW.ORG	9/13/2010	WASHINGTON, DC 20036
STATE FARM INSURANCE CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
STOP PUBLIC UNIONS NOW PAC	3/16/2011	ALEXANDRIA, VA 22313
STOP THIS INSANITY INC EMPLOYEE LEADERSHIP FUND	1/3/2012	WASHINGTON, DC 20013
STRONG AMERICA NOW SUPER PAC	11/1/2011	LEWISVILLE, TX 75067
STRONG UTAH PAC	10/4/2011	SALT LAKE CITY, UT 84101
SUNTRUST BANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
SUPER PAC FOR AMERICA	10/4/2010	TAMPA, FL 33606
TEA PAC	10/18/2011	LANSING, MI 48933
TEA PARTY FUND	11/25/2011	RENO, NV 89502
TEXANS FOR AMERICA'S FUTURE	9/19/2011	AUSTIN, TX 78701
TEXAS AGGIES FOR PERRY 2012	11/4/2011	HOUSTON, TX 77002
TEXAS TEA PARTY PATRIOTS PAC	9/1/2010	THE WOODLANDS, TX 77381
TRIPLE CROWN PROJECT INC	9/6/2011	FRISCO, TX 75034
TRUST IN SMALL BUSINESS POLITICAL ACTION COMMITTEE (TISB PAC)	10/1/2010	ALEXANDRIA, VA 22313
TURN RIGHT USA	6/13/2011	GARDENA, CA 90248
UNITED FOOD AND COMMERCIAL WORKERS INTERNATIONAL UNION WORKING FAMILIES ADVOCACY PROJECT	9/23/2010	WASHINGTON, DC 20006
UNITED MINE WORKERS OF AMERICA POWER PAC	9/21/2010	TRIANGLE, VA 22172
UNITED STATES BILLIONAIRES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES CONGRESSMEN SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF AGRICULTURE EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF COMMERCE EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF DEFENSE EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF EDUCATION EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF ENERGY EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF HEALTH EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF HOMELAND SECURITY EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF JUSTICE EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF LABOR EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF STATE	11/7/2011	FORT LAUDERDALE, FL 33310

EMPLOYEES SUPER PAC		
UNITED STATES DEPARTMENT OF THE INTERIOR EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF THE TREASURY EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES DEPARTMENT OF TRANSPORTATION EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES FILM STARS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES MULTI-MILLIONAIRES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES MUSIC STARS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES SENATORS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES SPORT PLAYERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES SUPREME COURT EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
UNITED STATES TRANSPORTATION ENERGY AND TECHNOLOGY ALLIANCE PAC	4/8/2011	WASHINGTON, DC 20003
UNITED WAY MONEY DONORS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
USAID EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
USCIS EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
VALLEY-ISRAEL ALLIANCE	11/4/2011	WOODLAND HILLS, CA 91364
VETERANS FOR RICK PERRY	7/14/2011	AUSTIN, TX 78701
VIETNAMESE AMERICAN POLITICAL ACTION COMMITTEE (VADPAC)	11/2/2010	BURBANK, CA 91502
VOTE OUT INCUMBENTS FOR DEMOCRACY	8/30/2010	SPRING BRANCH, TX 78070
VOTERS FOR COMMON SENSE	10/3/2011	JACKSONVILLE, FL 32204
VOTERS FOR JUSTICE, INC. PAC	7/12/2011	MARIETTA, GA 30068
WAL-MART STORES CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
WE LOVE USA PAC	9/21/2010	TAMPA, FL 33606
WELLS FARGO BANK CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
WE'RE NOT GOING BACK	10/15/2010	WASHINGTON, DC 20036
WESTGATE RESORT CUSTOMERS SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
WHITE HOUSE EMPLOYEES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
WINNING OUR FUTURE	12/13/2011	LAWRENCEVILLE, GA 30043
WOMEN VOTE!	9/8/2010	WASHINGTON, DC 20036
WORKING FAMILIES FOR HAWAII	11/8/2010	HONOLULU, HI 96813
WORKING FOR US POLITICAL ACTION COMMITTEE INC	9/10/2010	WASHINGTON, DC 20006
WORKING FOR WORKING AMERICANS - FEDERAL ACCOUNT	10/21/2010	LAS VEGAS, NV 89119
YALE UNIVERSITY GRADUATES SUPER PAC	11/7/2011	FORT LAUDERDALE, FL 33310
YG ACTION FUND	10/27/2011	ALEXANDRIA, VA 22314
YOUNG REPUBLICANS FOR A BETTER FLORIDA	8/22/2011	TALLAHASSEE, FL 32308
YOUR AMERICA INC	11/3/2011	ATLANTA, GA 30301

Appendix B: Contributions to Super PACs from Top 10 Corporations

TRT HOLDINGS, INC.
IRVING, TX 75039

AMERICAN CROSSROADS

- 07/31/2010 \$ 841,880
- 09/27/2010 \$ 500,000
- 10/05/2010 \$ 1,000,000

ALLIANCE RESOURCE GP LLC & ALLIANCE MGMT HOLDINGS III L
TULSA, OK 74121

AMERICAN CROSSROADS

- 09/14/2010 \$ 2,000,000
- 10/15/2010 \$ 425,000

ELI PUBLISHING INC,
PROVO, UT 84601

RESTORE OUR FUTURE, INC.

- 03/31/2011 \$ 1,000,000

F8 LLC
PROVO, UT 84601

RESTORE OUR FUTURE, INC.

- 03/31/2011 \$ 1,000,000

WEAVER POPCORN
INDIANAPOLIS, IN 46256

THE NEW PROSPERITY FOUNDATION

- 10/06/2010 \$ 200,000
- 10/23/2010 \$ 24,350
- 10/28/2010 \$ 25,000

AMERICAN CROSSROADS

- 09/16/2010 \$ 250,000
- 10/22/2010 \$ 75,000
- 08/01/2011 \$ 200,000

AMERICAN FINANCIAL GROUP INC.,
CINCINNATI, OH 45201

AMERICAN CROSSROADS

- 08/02/2010 \$400,000

DANIEL G SCHUSTER INC
OWINGS MILLS, MD 21117

CONCERNED TAXPAYERS OF AMERICA

- 09/20/2010 \$ 150,000
- 09/28/2010 \$ 150,000
- 10/19/2010 \$ 30,000
- 12/20/2010 \$ -13,495

MGM RESORTS INTERNATIONAL
LAS VEGAS, NV 89119

PATRIOT MAJORITY PAC

- 08/19/2010 \$ 50,000
- 10/04/2010 \$ 250,000

DALEA PARTNERS LP
OKLAHOMA CITY, OK 73142

SPEAK OUT FOR AMERICA PAC

- 10/27/2010 \$250,000

THE VILLAGES OF LAKE SUMTER, INC
THE VILLAGES, FL 32162

RESTORE OUR FUTURE, INC.

- 06/30/2011 \$ 250,000

