

MEDIA MENTION

Robert Walker Discusses Ethics of Lobbyist Investing

The Wall Street Journal

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Robert L. Walker, an attorney in Wiley Rein's Election Law & Government Ethics Practice, was quoted in an article in yesterday's *Wall Street Journal* about the gray area surrounding lobbyists' work and the financial investments they make.

The Journal found in an independent study that one in five lobbyists hold investments that overlap with their professional responsibilities. There is no law against such holdings, although the rules about lobbyist investing are vague and not consistent between companies—leaving open the appearance of insider trading in some instances.

For instance, bar regulations may prevent lawyers acting as lobbyists from making investments that sway their legal advice, but the rules often don't block attorneys from making investments based on information gleaned on the job.

Mr. Walker, a former chief counsel and staff director for both the House and Senate ethics committees, said the approach law firms take varies greatly. "Policies can range from having no formal trading restrictions to absolute bans on trading in client securities," he said.

Related Professionals

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Practice Areas

Election Law & Government Ethics