

MEDIA MENTION

Robert Walker Discusses Scrutiny Over House Member's Stock Trades

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Robert L. Walker, an attorney in Wiley Rein's Election Law & Government Ethics Practice, was quoted in an article on December 31, 2013, in the *Houston Chronicle* about scrutiny Rep. Bill Flores (R-TX) is facing for recent energy stock trades.

According to the article, Flores—a member of the House Natural Resources Committee—spent between \$1.6 million and \$3.25 million buying energy-related stocks last November. Members of Congress are not restricted from making financial investments unless they would be uniquely affected by a transaction. Similarly, lawmakers are not barred from trading in securities as long as they do not use information privy to them, just as private citizens are prohibited from insider trading.

Nevertheless, Flores' case raises a tricky question for lawmakers who do not want to be perceived as profiting from their roles as legislators. To avoid the appearance of impropriety, some rely on blind trusts for their financial holdings. Mr. Walker, a former chief counsel and staff director for both the House and Senate ethics committees, said it's a judgment call each lawmaker has to make. "By their very nature, such appearance calls are for members to make—and to live with—as they judge best," he noted.

Related Professionals

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Practice Areas

Election Law & Government Ethics