

## HR 4487

End the Hijacking of Shareholder Funds Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 21, 2010

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Jan 21, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4487>

### Sponsor

**Name:** Rep. Grayson, Alan [D-FL-8]

**Party:** Democratic • **State:** FL • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 21, 2010

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 21, 2010)

End the Hijacking of Shareholder Funds Act - Deems expenditure to influence public opinion by the officers and directors of a public company on matters not related to company products or services to be a breach of fiduciary duty if such expenditure has not been approved by a prior majority shareholder vote.

Subjects such officers and directors to joint and several liability to any shareholder or class of shareholders for the amount of such an expenditure.

### Actions Timeline

- **Jan 21, 2010:** Introduced in House
- **Jan 21, 2010:** Referred to the House Committee on Financial Services.

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