

MEDIA MENTION

# Robert Walker Discusses STOCK Act and Legality of Investor Tips

*The Wall Street Journal*  
February 16, 2012

Robert L. Walker, former Chief Counsel to the House and Senate ethics committees and an attorney in Wiley Rein's Election Law & Government Ethics Practice, was quoted in a *Wall Street Journal* article on the prospect of the STOCK Act curbing a major aspect of political intelligence.

The Journal reported that the STOCK Act would prohibit lawmakers and their staffs from divulging market-moving information to individuals who could trade on it. As a result, the law would greatly impact the political-intelligence industry that involves lobbyists, analysts and insiders who sell their knowledge of congressional activities to Wall Street investors.

Mr. Walker said the legislation doesn't mean officials need to "shut down all communications with the outside world." But he added that lawmakers and aides may need to change the way they talk about legislation "and they may have to have an outline or script vetted for nonpublic information and stick to it."

## Related Professionals

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## Practice Areas

Election Law & Government Ethics  
Election Law & First Amendment Litigation  
Federal Election Commission  
Representation  
Foreign Agents Registration Act (FARA)