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August 31, 2020

Jeff S. Jordon
Assistant General Counsel
Office of Complaints Examination
& Legal Administration
Federal Election Commission
1050 First Street, NE
Washington, DC 20463

Re: MUR 7758

Dear Mr. Jordon:

This Response is submitted by the undersigned counsel, jointly on behalf of Cory Gardner for Senate and Lisa Lisker, in her capacity as Treasurer; Cotton for Senate, Inc. and Theodore Koch, in his capacity as Treasurer; Marco Rubio for Senate and Lisa Lisker, in her capacity as Treasurer; McConnell Senate Committee and Larry Steinberg, in his capacity as Treasurer; and Joni for Iowa and Cabell Hobbs, in his capacity as Treasurer (collectively, “Respondents”); in connection with Matter Under Review 7758.

The Complaint makes unsupported and misguided allegations of coordination between Respondents and three “527 organizations” (hereinafter “Outside Groups”). The Complainant appears to be attempting to allege impermissible coordination between the Outside Groups and Respondents based on independent, unrelated e-mail communications sent from a single, unique e-mail address. In reality, that e-mail address is used by a list-rental company providing separate services to many candidates and political groups; there was no coordination whatsoever. As the facts presented herein will demonstrate, coordination was not possible, not only because the elements of the three-part test were not met, but also because no transmission of non-public campaign information ever occurred. Accordingly, for the reasons set forth below, the Commission should find no reason to believe that the Respondents violated the Federal Election Campaign Act of 1971, as amended (the “Act”), or any Commission regulation (“Regulations”). The Complaint warrants no further consideration and should be promptly dismissed.

I. Factual Background

Cory Gardner for Senate, Cotton for Senate, Inc., Marco Rubio for Senate, the McConnell Senate Committee, and Joni for Iowa are the authorized campaign committees of Senator Cory Gardner, Senator Tom Cotton, Senator Marco Rubio, Senator Mitch McConnell,

and Senator Joni Ernst, respectively. Each of these entities has separately and independently contracted with Targeted Victory, a political consulting firm, for digital fundraising consulting services during the 2020 election cycle, including e-mail fundraising. Declaration of Abe Adams at ¶ 3; Affidavit of Carter Kidd at ¶ 7.

The Republican State Leadership Committee is a political organization operating under Section 527 of the Internal Revenue Code. America First Action is an independent expenditure-only political action committee duly registered with the Federal Election Commission. Each of these entities (together with Respondents, the “Clients”) has also separately and independently contracted with Targeted Victory for digital fundraising consulting services during the 2020 election cycle, including e-mail fundraising. Affidavit of Carter Kidd at ¶ 7.

To prevent the flow of non-public campaign information between these and/or its other clients in the provision of its services, Targeted Victory has established and actively maintains a written firewall policy pursuant to 11 C.F.R. § 109.21(h) (“Firewall Policy”). Declaration of Abe Adams at ¶ 5; Exhibit I.

As was the case with respect to the fundraising e-mails here, Targeted Victory’s digital fundraising services often involve sub-contracting with third party list brokers to rent e-mail lists that broaden the reach of clients’ solicitations. *See* Declaration of Abe Adams at ¶ 3. One such sub-vendor is the one used for the emails at issue here, Right Country Lists, a list brokerage firm that manages a host of Republican and conservative e-mail lists; one in particular comprised of reliable Republican donors (the “List”). Targeted Victory obtained rental access to the List for each of its Clients through separate, arms-length contracts. Affidavit of Carter Kidd at ¶ 7.

Targeted Victory’s development and distribution of the Clients’ fundraising e-mails followed the standard process used by a fundraising vendor when utilizing an e-mail list rented from Right Country Lists. Specifically, Targeted Victory worked directly and separately with each Client to develop the content, including copywriting, graphics, design, and formatting for its own respective fundraising e-mail. Targeted Victory then provided the fully-formatted, HTML e-mail to Right Country Lists, which uploaded the message into its e-mail system and sent a “test” e-mail to Targeted Victory for final approval. After Right Country Lists obtained approval, Right Country Lists performed the tasks necessary to distribute the e-mail communication to the e-mail addresses on the List through its proprietary “keepingusgreat.com” verified domain. All List rental communications are distributed exclusively from Right Country Lists’ “info@keepingusgreat.com” e-mail address, regardless of the specific client renting the list. This practice has been found to increase deliverability and, in turn, “open rates,” resulting in more contributions and enhanced List value. Affidavit of Carter Kidd at ¶¶ 4, 6, 10.

In the course of its list rental transactions, Right Country Lists had no interaction with any of the Clients, nor was it privy to any communications – strategic or otherwise – between Targeted Victory and its Clients. Indeed, Right Country Lists did not engage in, and had no knowledge of, strategic discussions regarding the content, messaging, audience or timing of an e-mail send on behalf of any campaign committee, or about any campaign plans, projects, activities, or needs. Affidavit of Carter Kidd at ¶ 11. Right Country Lists’ role was limited to performing the technical steps required to distribute the email. Nor does Right Country Lists

share any related data or information with any other party. Specifically, Right Country Lists does not share or transmit any client information to any other client, including, but not limited to: client identity; list usage; number or timing of sends; e-mail content; information that could be construed as plans, projects, activities, or needs; or any other client information obtained by Right Country Lists in the course of its services. Affidavit of Carter Kidd at ¶ 12.

Similarly, Targeted Victory's Firewall Policy prevented the transmission of any such information by its employees or agents. Pursuant to the Firewall Policy, employees assigned to work with campaign clients did not discuss any client information whatsoever with those assigned to outside group clients, and vice versa. Declaration of Abe Adams at ¶ 5; Exhibit I. Accordingly, in the course of providing services to its Clients, Targeted Victory did not share with any Outside Group client any information about strategic discussions regarding the content, messaging, audience or timing of an e-mail send on behalf of any of the Respondent campaigns, or about any Respondent campaign's plans, projects, activities, or needs. *See* Declaration of Abe Adams at ¶ 5 and Exhibit I.

In addition to serving as a list sub-vendor for various Targeted Victory clients, Right Country Lists also contracted with numerous other political entities for separate, unrelated rentals of the List, including the Committee to Defend the President. Affidavit of Carter Kidd, ¶ 8. Regardless of the client, however, each of the list rentals referenced in the Complaint comported with the standard procedure outlined above. Declaration of Abe Adams at ¶¶ 3-4; Affidavit of Carter Kidd at ¶ 10.

II. Legal Analysis

According to the Complainant, the use of “the same domain (keepingusgreat.com)” and “the same email address (info@keepingusgreat.com)” is “evidence of at least some coordination between the three 527 organizations and the eight campaigns because they are using the same email address, domain name, and (likely) email lists, at least for fundraising purposes.” Complaint at 1. As explained above, however, the use of the same domain and email address is the result of an ordinary business practice undertaken by Right Country Lists, not evidence of coordination. Simply stated, the facts, as presented, fail to produce any evidence of coordination. Each Outside Group email included in the Complaint is a fundraising email seeking funds for the Outside Group itself. None of these emails reference any of the candidate Respondents or any opponent of any candidate Respondent.

The Complainant failed to provide even one specific example of an expenditure paid for by an Outside Group that could even qualify as a “coordinated communication” with respect to any of the candidate Respondents. More specifically, the Complaint contains no information indicating that any of the Respondents requested, suggested, or assented to the fundraising emails created, produced, and distributed by the Outside Groups named in Complaint. See 11 C.F.R. § 109.21(d)(1). There is no information indicating that any of the Respondents were materially involved in decisions regarding the Outside Groups' emails in terms of content, intended audience, means or mode, media outlet, timing or frequency, or size, prominence, or duration. 11 C.F.R. § 109.21(d)(2). There is no information indicating that any communication

was created, produced, or distributed after one or more substantial discussions about that communication between any the Respondents and any of the Outside Groups. 11 C.F.R. § 109.21(d)(3); *see generally* MUR 6780 (Land), First General Counsel’s Report at 7-8 (noting complaint contains no direct evidence of requests or suggestions, material involvement, or substantial discussions). Various Respondents did use common vendors, but there is no evidence in the Complaint that any nonpublic, material information was conveyed through any common vendor. 11 C.F.R. § 109.21(d)(4). Finally, there is no evidence of any former employees or independent contractors involved here. 11 C.F.R. § 109.21(d)(5).

The only coordination theory that could conceivably be read into the Complaint is the use of a common vendor. However, there is no evidence of any non-public, material information regarding a campaign’s plans, projects, activities, or needs passing from a Respondent to an Outside Group through Right Country Lists or Targeted Victory. No such transfer of information occurred, and Complainant does not offer any evidence suggesting otherwise. Because Right Country Lists had no interaction whatsoever with any of the Respondents, and because Targeted Victory acted fully in accordance with its Firewall Policy, there was never even an opportunity for such information to be transmitted.

The Complainant contends that the use of the keepusgreat.com domain and email address means there *must have been* “at least some coordination” between the Respondents, and that there *must have been* “at least tacit consent” from certain Respondents to send a fundraising email on their behalf. The Complainant, however, provides no evidence in support of his presumptions, nor do any of the emails sent to the List by any of the Outside Groups even reference a Respondent. In the past, the Commission has specifically rejected evidence-free assertions that there “must have been” coordination. *See, e.g.*, MUR 5576 (New Democrat Network), Factual and Legal Analysis at 5 n.7 (rejecting as insufficient to support a reason to believe recommendation the Complainant’s claims that it “seems likely” that substantial discussion occurred, and that it was “not possible” the vendor was “not aware” of the campaign’s activities and also “not possible” that the vendor was not “materially involved” in the outside organization’s decisions).

The common e-mail address “used” by each entity was simply the byproduct of a list rental; it was not indicative of an e-mail account shared by anyone or used to provide information to anyone. None of the Respondents communicated with any of the Outside Groups about the communications at issue in this Complaint, but, even if they had, because none of the Outside Groups create and disseminate public communications benefiting candidates for U.S. Senate, no contribution could have occurred to the Respondents, all candidates for U.S. Senate.

The claims contained in the Complaint are entirely baseless and Respondents’ involvement in the activities at issue is entirely lawful. As a result, the Commission should find no reason to believe that any violation of the Act or Commission regulations occurred.

III. Conclusion

The Complaint throws some facts against the wall, hoping something sticks. What results is an ill-informed attempt at alleging impermissible coordination between the Respondents and

the Outside Groups, based on unrelated communications distributed through a widely-used list broker's verified domain. Simply stated, the Complainant fails to identify even a single expenditure resulting from the alleged coordination that would result in a prohibited in-kind contribution from an Outside Group to a Respondent. Indeed, this is because no such expenditure exists. Regardless, the Complainant has failed to provide any evidence sufficient to sustain a claim of coordination.

Based on the foregoing and Complainant's outright failure to provide any evidence supporting this outlandish allegation, it is clear that Respondents in no way illegally coordinated with the Outside Groups, nor did any impermissible in-kind contribution result. Because the Complaint is wholly devoid of merit and fails to withstand scrutiny, we urge the Commission to promptly dismiss the matter without further action.

Sincerely,



Jason Torchinsky
Tom Josefiak
Jessica Furst Johnson
Tim Kronquist
Michael Bayes
Christine Fort

Counsel to Cotton for Senate, Inc., Gardner for
Senate, Marco Rubio for Senate, and McConnell
Senate Committee



Ronald Jacobs
Counsel to Joni for Iowa

Enclosures

EXHIBIT I**Targeted Victory, LLC Firewall Policy Memorandum**

To: TV Employees
 From: The Partners
 Subject: Federal Campaign Finance Law Firewall Policy: 2020 Election Cycle
 Date: January 2, 2019

Overview of Firewall Policy

Targeted Victory, LLC (“TV”) has enjoyed years of success providing strategy and marketing services for a wide range of clients, from Federal candidates to political parties to issue advocacy and independent expenditure groups. Campaign finance laws place difficult challenges on the way we conduct our business. It is important that you read and understand this memo, because our continued success depends on complying with the prohibitions, limitations and requirements of the Bipartisan Campaign Reform Act of 2002 Act and corresponding Federal Election Commission (“FEC”) regulations (collectively, “BCRA”).

Under the law, public communications by independent expenditure-only committees (also known as Super PACs), issue advocacy groups, or political party committees may be considered in support of a candidate or party committee (and, therefore, an in-kind contribution to the candidate or party) if the communications are coordinated between the Super PAC and the candidate or party committee, or between the issue advocacy group and the candidate or party committee, or between the party committee independent expenditure unit and the candidate committee. *See* 11 C.F.R. 109.21. Common vendors working for both outside groups and candidates or party committees in the same election can also trigger coordination, unless the rules described in this memo are followed.

As a result, we recognize that BCRA places limits on vendors such as TV who have a wide range of clients engaged in political activities, including candidate and party committees, as well as issue advocacy and independent expenditure groups. That means the Members and employees of TV need to maintain “firewalls” to ensure that we do not inadvertently provide or transmit non-public information (1) about our issue advocacy/independent expenditure clients to our campaign or party committee clients; (2) about candidate and party committee clients to our issue advocacy group, independent expenditure committee, or party committee independent expenditure unit clients; or (3) about party committee independent expenditure unit clients to our candidate committee clients, regular party committee, issue advocacy groups, or independent expenditure clients.

Principals and employees working on opposite sides of the “firewall” must not, under any circumstances, communicate any information whatsoever about their separate clients. Being “firewalled” off means TV Members and employees working on behalf of each client must not share or discuss, in any way, their separate client’s private plans, projects, activities or needs, including messages. This “firewall” must be maintained to ensure that no principal or employee inadvertently provides or transmits non-public information to the others.

Accordingly, TV has created a firewall structure that prevents the flow of information about different clients in such a way that the coordination rules would be triggered. Personnel and client information is compartmentalized so that one client’s information (e.g., a federal candidate or political party committee) is not shared with, or used in, another client’s communications (e.g., an issue ad group).

The firewalls are not intended to prevent TV Members and employees from discussing administrative issues or procedures that will improve the services we provide to our clients. Similarly, these firewalls are not intended to prevent TV Members from maintaining management and financial controls on the company’s operations – only that the private plans, projects, activities or needs of a client on one side of the firewall not be communicated or shared with a client on the other side of the firewall.

Targeted Victory, LLC Firewall Policy Memorandum

In addition, TV Members or employees that possess non-public, strategic client information must not perform services for any:

- Independent expenditure or issue advocacy client within 120 days of having performed services for any federal candidate (Presidential, House, or Senate) or federal campaign committee or party committee client if the issue advocacy/independent expenditure client's communications name the same candidate or party or an opposing Presidential, House or Senate candidate or party
- Party committee client making independent expenditures (excluding the permissible coordinated expenditure work for that party) within 120 days of having performed services for any federal candidate committee client (Presidential, House, or Senate) or party committee non-independent expenditure client if the party committee's communications name the same or an opposing candidate

With respect to communications disseminated within these windows, TV Members or employees must not:

- Discuss the private political plans, projects, activities, or needs, including messages, of a Presidential campaign, Senate campaign, Congressional campaign, or relevant state or national party committee with a TV Member or employee who is providing services to any independent expenditure or issue advocacy group whose communications mention the same candidate or party or their opponents; or
- Discuss the private political plans, projects, activities, or needs, including messages, of any independent expenditure or issue advocacy group with a TV Member or employee who is providing services to a Presidential campaign, Senate campaign, Congressional campaign, or a state or national party committee whose candidates or opponents may be mentioned in any issue advocacy or independent expenditure group's communications

TV takes these issues seriously, and no individual candidate or party committee or issue advocacy/independent expenditure committee client is worth exposing the firm to potential legal liability. These guidelines are not intended to prevent TV Members and employees from discussing procedures that will improve the services we provide to our clients.

By signing below, you acknowledge that you have read and understand TV's policy outlined above. If you have any questions or concerns about how this policy applies to a specific situation, please do not hesitate to contact us so that we may consult counsel and advise you in a comprehensive and efficient manner. We are in continually in the process of reviewing additional changes to implement the safeguards necessary to be in compliance with the regulations and will keep you updated.

For Targeted Victory, LLC

Employee

By: _____

By: _____

Print Name

Print Name

Date: _____

Date: _____

AFFIDAVIT OF CARTER KIDD

PERSONALLY came and appeared before me, the undersigned Notary, the within named Carter Kidd, and makes this her Statement and General Affidavit upon oath and affirmation of belief and personal knowledge that the following matters, facts and things set forth are true and correct to the best of her knowledge:

1. I am Carter Kidd. I am a Partner at Right Country Lists (hereinafter, "RCL") and have served in this position for 4 years. I have personal knowledge of the matters described below.
2. RCL is a list brokerage firm that facilitates sales and rentals of proprietary, curated lists to a variety of clients.
3. RCL often contracts directly with vendors and/or political consulting firms that provide digital fundraising, advertising and marketing services to political committee clients. Under such an arrangement, RCL often is the entity that performs the technical distribution of email solicitations on behalf of a client.
4. Upon contracting with a vendor client for a list rental and the corresponding distribution of email communications:
 - a. The vendor client provides the substantive content of the email communication to RCL, usually complete in HTML format.
 - b. RCL uploads the HTML message into its email system, generates the email, and sends it to the vendor client for final approval.
 - c. Once the vendor client has approved the communication, RCL performs the tasks necessary to distribute the email communication to the appropriate list.
5. Among the lists owned by RCL and made available for rental use is an expansive list of reliable Republican donors (hereinafter, "the List").
6. When the List is rented, it is distributed exclusively from the "keepingusgreat.com" verified domain. This means that all emails to individuals contained in the List, regardless of the actual identity of the client who has rented the List for use, are emailed from the verified "info@keepingusgreat.com" email address. RCL is the registered owner of this domain. The association of this domain and email address with the List is a commercial practice that RCL believes increases response rates and the value of the List. The "keepingusgreat.com" domain is associated exclusively with the List, and is not used in connection with other list rentals.
7. During the 2020 election cycle, RCL contracted with Targeted Victory as a list rental vendor for various Targeted Victory clients, including Cory Gardner for Senate, Cotton for Senate, Joni for Iowa, Marco Rubio for Senate, and McConnell for Senate, respectively; as well as the Republican State Leadership Committee and America First Action. Targeted Victory obtained rental access for the List via separate arms length contracts for each of the Clients.

8. During the 2020 election cycle, RCL also contracted with other political vendors and entities for respective rentals of the List, including the Committee to Defend the President.
9. RCL's contractual relationship with each of its clients is individualized and confidential.
10. RCL's actions as they relate to list rentals referenced in the Complaint comport with the standard procedures outlined in Paragraphs 3, 4, 6, and 9.
11. RCL did not engage in, nor was it privy to, any substantive or strategic discussions whatsoever with any of its clients regarding the content, messaging, audience, or timing of an email send on behalf of any of any campaign committee, or about any campaign plans, projects, activities, or needs.
12. RCL did not share or transmit to any client, any information whatsoever regarding other clients, including, but not limited to, client identity; list usage; number or timing of sends; email content; information that could be construed as campaign plans, projects, activities, or needs; or any other client information obtained by RCL in the course of its services.
13. All emails disseminated by RCL on behalf of each of the clients described herein were sent from the same verified "info@keepingusgreat.com" email address, which is consistent with company practice.

Notarized signature on following page

DATED this the 17th day of August, 2020

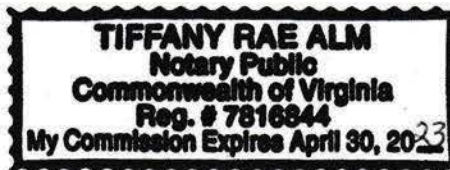

Signature of Affiant, Carter Kidd

SWORN to and subscribed before me, this 17th day of August, 2020


NOTARY PUBLIC

My Commission Expires:

April 30, 2023



DECLARATION OF ABE ADAMS

I, Abe Adams, give this declaration based on personal knowledge.

1. My name is Abe Adams. I am Managing Partner of Targeted Victory, LLC (hereinafter “Targeted Victory” or the “Company”).

. As Managing Partner, I oversee Targeted Victory’s advertising and marketing services for its clients and ensure that the Company’s activities comply with applicable campaign finance laws. I have personal knowledge of Targeted Victory’s activities on behalf of the McConnell Senate Committee, Joni for Iowa, Cotton for Senate, Cory Gardner for Senate, and Marco Rubio for Senate (the “Campaigns”) and Targeted Victory’s processes to ensure compliance with federal campaign finance law.

. Targeted Victory has contracts with the Campaigns to provide consulting services, including digital fundraising consulting. As part of this work, a team of Targeted Victory employees drafts fundraising email copy for review and approval by the Campaigns. A separate team at Targeted Victory facilitates the rental of email lists from third party vendors and transmits the approved fundraising copy to the selected list vendor. As part of the list rental agreement between Targeted Victory and its list vendors, the list vendor is responsible for transmitting the fundraising email to its list.

. With respect to the Campaigns’ fundraising solicitations included in the Complaint, in each case Targeted Victory, acting on behalf of the Campaigns, rented a list of prospective donors from Right Country Lists. Targeted Victory provided the approved fundraising email copy to Right Country Lists to send to its list. Targeted Victory did not specify to Right Country Lists the domain through which it would transmit the approved fundraising copy.

. On January 15, 2019, Targeted Victory implemented a written firewall policy for the 2020 election cycle on attached hereto as Exhibit A to prevent common vendor “coordination” between its political clients. The Company has acted in accordance with this policy when providing services to the Campaigns and any of its other clients.

* * *

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge. Executed on this th day of July, 020.



Abe Adams

Targeted Victory, LLC Firewall Policy Memorandum

To: TV Employees
 From: The Partners
 Subject: Federal Campaign Finance Law Firewall Policy: 2020 Election Cycle
 Date: January 2, 2019

Overview of Firewall Policy

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Under the law, public communications by independent expenditure-only committees (also known as Super PACs), issue advocacy groups, or political party committees may be considered in support of a candidate or party committee (and, therefore, an in-kind contribution to the candidate or party) if the communications are coordinated between the Super PAC and the candidate or party committee, or between the issue advocacy group and the candidate or party committee, or between the party committee independent expenditure unit and the candidate committee. *See* 11 C.F.R. 109.21. Common vendors working for both outside groups and candidates or party committees in the same election can also trigger coordination, unless the rules described in this memo are followed.

As a result, we recognize that BCRA places limits on vendors such as TV who have a wide range of clients engaged in political activities, including candidate and party committees, as well as issue advocacy and independent expenditure groups. That means the Members and employees of TV need to maintain “firewalls” to ensure that we do not inadvertently provide or transmit non-public information (1) about our issue advocacy/independent expenditure clients to our campaign or party committee clients; (2) about candidate and party committee clients to our issue advocacy group, independent expenditure committee, or party committee independent expenditure unit clients; or (3) about party committee independent expenditure unit clients to our candidate committee clients, regular party committee, issue advocacy groups, or independent expenditure clients.

Principals and employees working on opposite sides of the “firewall” must not, under any circumstances, communicate any information whatsoever about their separate clients. Being “firewalled” off means TV Members and employees working on behalf of each client must not share or discuss, in any way, their separate client’s private plans, projects, activities or needs, including messages. This “firewall” must be maintained to ensure that no principal or employee inadvertently provides or transmits non-public information to the others.

Accordingly, TV has created a firewall structure that prevents the flow of information about different clients in such a way that the coordination rules would be triggered. Personnel and client information is compartmentalized so that one client’s information (e.g., a federal candidate or political party committee) is not shared with, or used in, another client’s communications (e.g., an issue ad group).

The firewalls are not intended to prevent TV Members and employees from discussing administrative issues or procedures that will improve the services we provide to our clients. Similarly, these firewalls are not intended to prevent TV Members from maintaining management and financial controls on the company’s operations – only that the private plans, projects, activities or needs of a client on one side of the firewall not be communicated or shared with a client on the other side of the firewall.

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In addition, TV Members or employees that possess non-public, strategic client information must not perform services for any:

- Independent expenditure or issue advocacy client within 120 days of having performed services for any federal candidate (Presidential, House, or Senate) or federal campaign committee or party committee client if the issue advocacy/independent expenditure client’s communications name the same candidate or party or an opposing Presidential, House or Senate candidate or party.
- Party committee client making independent expenditures (excluding the permissible coordinated expenditure work for that party) within 120 days of having performed services for any federal candidate committee client (Presidential, House, or Senate) or party committee non-independent expenditure client if the party committee’s communications name the same or an opposing candidate.

With respect to communications disseminated within these windows, TV Members or employees must not:

- Discuss the private political plans, projects, activities, or needs, including messages, of a Presidential campaign, Senate campaign, Congressional campaign, or relevant state or national party committee with a TV Member or employee who is providing services to any independent expenditure or issue advocacy group whose communications mention the same candidate or party or their opponents; or
- Discuss the private political plans, projects, activities, or needs, including messages, of any independent expenditure or issue advocacy group with a TV Member or employee who is providing services to a Presidential campaign, Senate campaign, Congressional campaign, or a state or national party committee whose candidates or opponents may be mentioned in any issue advocacy or independent expenditure group’s communications.

TV takes these issues seriously, and no individual candidate or party committee or issue advocacy/independent expenditure committee client is worth exposing the firm to potential legal liability. These guidelines are not intended to prevent TV Members and employees from discussing procedures that will improve the services we provide to our clients.

By signing below, you acknowledge that you have read and understand TV’s policy outlined above. If you have any questions or concerns about how this policy applies to a specific situation, please do not hesitate to contact us so that we may consult counsel and advise you in a comprehensive and efficient manner. We are in continually in the process of reviewing additional changes to implement the safeguards necessary to be in compliance with the regulations and will keep you updated.

For Targeted Victory, LLC

Employee

By: _____

By: _____

Print Name

Print Name

Date: _____

Date: _____