



Shareholders Protest Fracking Risks

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A coalition of shareholders announce Tuesday that it has filed resolutions against five major oil and gas companies protesting the companies' lack of reported progress in mitigating the environmental risks of hydraulic fracturing operations.

The filed resolutions urge companies to quantify and disclose the impacts of hydraulic fracturing operations on ground and surface water, air quality and local communities, arguing that failure to manage these impacts puts shareholder value at risk.

The companies receiving resolutions from coalition members include ExxonMobil, Chevron, EOG Resources, Occidental Petroleum and Pioneer Resources.

The resolutions targeted companies that received failing scores in a recently released report scoring oil and gas companies on their disclosed efforts to measure and mitigate the impacts of their hydraulic fracturing operations on communities and the environment. The proponents of the shareholder resolutions represent environmental and social investors, as well as a leading public pension fund.

"The damaging impacts of hydraulic fracturing on air, water and local communities have made the public understandably nervous and resistant to permitting this controversial industrial activity," says Leslie Samuelrich, president of Green Century Capital Management, one of the coalition members. "Companies that fail to demonstrate a public commitment to identifying and mitigating their impacts will fail to earn the public trust, and may put shareholder value at risk."

Other coalition members are New York State Comptroller Thomas P. DiNapoli, New York City Comptroller Scott M. Stringer, [As You Sow](#), Investor Environmental Health Network, and The Sisters of St. Francis of Philadelphia.