

Matt Fink Letter to USA Today Noting Mischaracterization of ICI Commentary

September 10, 2003

Craig A. Moon
President and Publisher
USA TODAY
7950 Jones Branch Drive
McLean, Virginia 22108

Dear Mr. Moon:

I was extremely disappointed to discover that USA TODAY staff added words to our response in the "Today's Debate" column on page 11A ("Investors Are Our Priority"). These words totally changed our position and altered the context in which readers will evaluate our views. Not only were these words added without our consent, we specifically objected to including such language when your staff suggested it. Your editors are free to agree or disagree with our views, but they do not have the right to put words in our mouth.

The words added to our response are in the subtitle. Your editors, not my staff nor I, wrote that "Firms will address problems; regulators should avoid hasty decrees." As the enclosed emails between a member of my staff and Dan Carney clearly show, we strenuously objected when USA TODAY staff proposed adding similar language to the text of our response. Mr. Carney was told emphatically that words like "hasty conclusions" would have a "substantive" effect that would change our position and message. By means of these emails and a concurrent phone conversation, my staff thoroughly explained why these words would have such a negative impact. After consulting with colleagues, Mr. Carney agreed to delete the words USA TODAY had tried to add. I hope this helps you understand why we were stunned when we found near identical words published in large bold type in the subtitle of our response.

We are baffled as to why this happened at a paper with your excellent reputation. We have authored several responses for USA TODAY on other issues in recent years. Each was a positive experience. No one ever suggested what the content of our response should be or made substantive changes to our text.

We request that you publish in a prominent location a clarification explaining that your staff added words to our response over our objection, and that the added words do not represent our views. I would appreciate hearing from you promptly regarding further steps to address this matter. I am in New York, but you can contact Julie Domenick, the Institute's Executive Vice President, at 202-326-5890.

Sincerely,

Matthew P. Fink
President

Attachments

cc: Carol Stevens, Editor, Editorial Page
Dan Carney

not constitute, and should not be considered a substitute for, legal advice.