

# Memorandum

To : Mrs. Janice Masterton

Date : June 5, 1991

From : Mary C. Armstrong  
Legal

Subject: Contribution Disclosure Opinion No. 91-15  
Equitable Life Assurance Society-U.S.

This is in response to your memorandum of June 5, 1991, regarding the contributions disclosed by Donaldson, Lufkin and Jenrette Securities Corporation. As we understand it, both entities are subsidiaries of the referenced taxpayer. According to Equitable's counsel, neither subsidiary has a financial interest in the pending proceeding. Neither entity has "lobbied a Member or employee of the Board, testified before the Board, or acted to influence the Board's decision in this matter."

Government Code section 15626 requires disclosures from all parties, participants and agents. We are of the opinion that Donaldson, Lufkin and Jenrette Securities Corporation do not come within the definitions of the terms "party", "agent" or "participant" as those terms are defined in section 15626. As such, the fact that these entities have made a contribution to a Board Member or the Controller is not required to be disclosed on the record of the pending adjudicatory proceeding.

*Mary C. Armstrong*

MCA:wk  
3112C

cc: Honorable Brad Sherman  
Honorable William Bennett  
Honorable Ernest J. Dronenburg, Jr.  
Honorable Matthew K. Fong  
Honorable Gray Davis  
Ms. Cindy Rambo  
Mr. David H. Levine  
Contribution Disclosure Binder Distribution List