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Editor-in-Chief

# O'Dwyer's

The Inside News of PR & Marketing Communications



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## PHILLY LOOKS TO BOOST COVID-19 VAX RATES

Philadelphia plans to issue a series of contracts for COVID-19 vaccination outreach and awareness campaigns targeted at populations at-risk.

More than 4,900 Philadelphians (as of the end of February) have died from COVID-19.

A disproportionate number of them were Black, Hispanic, older adults, people with underlying medical conditions, homeless, immigrants and refugees.

E.g., Blacks account for 42 people of the city's population and

47 percent of COVID-19 deaths, while the numbers for white people are 40 percent and 33 percent, respectively.

Sixty-eight percent of Blacks over the age of 18 are fully-vaccinated compared to 81 percent of the overall population.

The Philadelphia Department of Health's Disease Control wants to hire community organizations for the PR work.

The City will award more than 25 one-year contracts priced from \$25K to \$125K for the efforts.

The goal is to boost immunization rates among populations disproportionately impacted by COVID-19 and to lay the groundwork for ongoing relationship-building, collaboration and support beyond the pandemic, according to the RFP.

Proposals are due June 16. They go to [eContract Philly](#).  
[Read the RFP](#).

## GRATES EXITS REAL CHEMISTRY

Gary Grates is leaving [Real Chemistry](#) after a nearly 11-year run, where he handled strategic communications and the San Francisco-based firm's academic partnerships.

He was co-director of the Weiss Center for Social Commerce at Syracuse University and responsible for Real Chemistry's relationships with USC, Wisconsin and Elon.

Prior to Real Chemistry, Grates served as executive VP at GCI Consulting, president of Edelman Change and Employee Engagement and VP-corporate communications/

North America at General Motors.

Former McKinsey & Co. healthcare practice partner Shankar Narayanan succeeded Real Chemistry founder Jim Weiss as CEO in January.



**Gary Grates**

## PUBLIC POLICY HOLDING CO. GROWS 28%

Public Policy Holding Co. posted 28.2 percent revenue growth to \$99M in 2021, a year that included completion of an IPO and listing on the London Stock Exchange's AIM market of small and medium-sized growth companies.



The firm, which consists of US PA/lobbying firms Crossroads Strategies, Forbes Tate Partners, Seven Letter, O'Neil & Associates and Alpine Group Partners, recorded a 48.6 percent jump in pre-tax profit to \$31.8M.

PPHC chairman Simon Lee expects continued momentum throughout 2022 as his firm's services become critical to corporate leaders and trade groups trying to navigate the outcomes of the mid-term elections in the House and Senate and key governor races.

The firm wrapped up 2021 with more than 730 clients, of which 347 generated revenues in excess of \$100K.

It recently bolstered its PA firepower with the recruitment of Rob Mathias as managing partner at Forbes Tate.

He did an 18-year stint at Ogilvy Public Relations, exiting in 2017 as regional CEO of North America.

## BGR LANDS \$2M MUSLIM WORLD LEAGUE PACT

BGR Group has inked a \$2.1M contract to represent the Muslim World League, which calls itself the global voice on moderate Islam.

Saudi Arabia is a leading contributor to the MWL, which is based in the kingdom.

BGR's contract calls for spreading MWL's message, "which is clarifying the concepts of Islam in a moderate form that is based on Muslims' true religion and values."



The League also is interested "in exploring ways of cooperation with some non-governmental religious and social organizations and institutions."

BGR's one-year contract is dated May 30 and can be renewed for another year. Jeffrey Birnbaum, BGR PR president, and Liz Fontaine, digital director, handle the account.

Qorvis, which is Saudi Arabia's go-to PR firm, has been working with the MWL.

In May, it distributed an op-ed by Mohammad bin Abdulkarim al-Issa, secretary-general of the MWL, condemning the January assault on the Congregation Beth Israel synagogue in Colleyville, TX.

The FBI shot and killed Malik Faisal Akram, who had taken four hostages, during the attack.

Publicis Groupe owns Qorvis.

## LA SUPERIOR COURT WANTS TO BOOK PR FIRM

Los Angeles County Superior Court plans to hire a strategic communications shop with public sector experience in messaging for the judiciary.



The selected partner will develop a strategic plan for external communications, including videos, social media and website content, for the nation's largest unified trial court.

LACSC has about 600 courtrooms in 38 different locations serving 88 cities, with more than 4,500 employees.

Its PR partner is to educate the public about the judiciary's role and functions with effective communications to refute disinformation themes.

The firm also will handle community outreach as part of LACSC's "Good We Do" video series.

The Court plans to issue a one-year contract with four annual renewal option years.

Proposals are due [here](#) by June 10.

[Read the RFP \(PDF\)](#).

## FGH REPS TENARIS ON BRIBE CHARGES

[Finsbury Glover Hering](#) represents Tenaris, Luxembourg-based steel pipe company, as it agrees to pay \$78M to settle Securities and Exchange Commission allegations that it violated the Foreign Corrupt Practices Act in connection with a bribery scheme at its Brazilian unit.



**Tenaris**

The SEC charged that the Brazil operation paid \$10.4M to a Brazilian government official from 2008 to 2013 to get business from the government-owned Petrobras energy company.

"Tenaris failed for many years to implement sufficient internal accounting controls throughout its business operations despite known corruption risks," said Charles Cain, chief of the SEC's enforcement unit.

Under the settlement, Tenaris neither admits nor denies the SEC's findings.

The SEC noted that this is not the first time that Tenaris was involved in a corruption scheme.

In 2011, it entered into a non-prosecution agreement with the Justice Dept. and a deferred prosecution pact with the SEC as a result of alleged bribes the company paid to obtain business from a state-owned entity in Uzbekistan.

Paul Holmes, FGH's global managing partner, handles Tenaris.

## MIKEWORLDWIDE ORDERS MARCO'S PIZZA

[MikeWorldWide](#) handles earned media relations and creative integrated consumer marketing campaign development for Marco's Pizza. The work will focus on increasing awareness and relevance for the brand across the US.



Founded in 1978 by Italian-born Pasquale Giammarco, Marco's Pizza has grown from its roots as an Ohio brand to operate over 1,000 stores in 34 states.

"We engaged with a number of agencies in our selection process and MWW stood out as a passionate partner with great creative thinking," said Marco's Pizza senior vice president and chief marketing officer Chris Tussing.

## NEWS OF FIRMS

[Montieth & Company](#) is providing pro-bono PR to support St. Louis' Afghan Resettlement Initiative. It worked with the media to help tell the story of people like Shazia Jamili, who shared with [BBC Radio](#) how she barely made it out of Afghanistan, and Inamullah Niazai, who spoke with the [Associated Press](#) in May. The initiative is led by Jerry Schlichter, founder of the St. Louis-based non-profit global startup competition Arch Grants in collaboration with the International Institute of St. Louis, the region's leading resettlement organization.



[Wondersauce](#) and [Praytell](#), which are both part of the Project Worldwide network, launched a marketing collective designed to help brands enter the Web3 space. Wondersauce and Praytell W3 will be led by Wondersauce CEO and co-founder John Sampogna and Praytell head of innovation Nate Jaffee. The collective will work with clients to shorten the Web3 learning curve, identify brand-centric opportunities and execute Web3 concepts. Its services include web and NFT design, frontend and backend development, crisis management and message development.

[Dragon Horse](#) of Naples, FL, opens a Los Angeles area office in Santa Monica's 100 Wilshire Building. The location provides access to LA's creative, marketing, and media-related companies, as well as to "Silicon Beach" with Microsoft, Meta, Google, Activision, E.A. and SNAP. Dragon Horse director of business development Robert Kenney will lead the Los Angeles/West Coast office.



[Baretz+Brunelle](#) launches a talent intelligence & analytics practice. Among the practice's offerings are bespoke marketing & communications efforts to re-brand laterals, transition full books of business and address growth and success; onboarding support, including client integration, internal communications and business development/cross-selling planning; and metrics-based assessment reports to maximize client development opportunities. The practice will be led by Howard Rosenberg, co-founder of Decipher, a global investigative intelligence business, who joins the firm as a partner.

[Onclusive](#), which was formed in January with the acquisition and merger by Symphony Technology Group of Kantar's Reputation Intelligence business, PRgloo and the legacy Onclusive, picks up US-based media monitoring platform [Critical Mention](#). The company says the move enhances its global footprint and ability to offer US broadcast monitoring and media contacts capabilities to clients worldwide. All of Critical Mention's team, which is predominantly located in offices in New York and India, is set to remain with the company.

[Redbird Communications Group](#), a strategic communications firm focused solely on the oil and gas industry, and the [TEN|10 Group](#) complete a strategic transition that will result in Redbird assuming the leadership and management of TEN|10's oil and gas practice. TEN|10 will continue to provide communications services in the nonprofit and educational sectors. Current TEN|10 team members have begun working in collaboration with Redbird's energy communications professionals.

## **TIME FOR A PR SPRING CLEANING**

We're all emerging from two long years of COVID-related impacts, and from a period when communications proved to be an even more important resource for organizations in their engagement with team members, business partners, customers and other key stakeholders.



**Alex Stanton**

It's also been a busy time for balancing the demands of work life and home life, and this has created challenges in finding the time and resources to do strategic re-assessments of reputational risks and opportunities. So, when better to do this than spring, a time of renewal and cleaning out winter clutter to make room for focus on new growth opportunities?

Too often, reputational risks are addressed only once a crisis occurs. Despite the best intentions, once the metaphorical fire has been put out, organizations tend to breathe a sigh of relief, get back to business as usual and put off dedicating the time and resources to address potential future vulnerabilities.

That's why "now" is the right time for communications leaders to conduct a "reputational audit" of their organizations, to identify and address potential negative exposure to their earned reputation and/or value proposition in today's difficult environment.

In our experience, every communications leader has an innate sense of where the real risks reside, and at least a running start on how best to address them. Part of this "sixth sense" is a nagging recognition that they haven't done enough to prepare their organizations to address these downside risks, or to promote the positive contributions that would partially offset these negative perceptions.

Here are some thoughts on how you might get started on this initiative:

**Conduct scenario planning around your five or six biggest potential reputation risks.** You know what they are. These are the things that could really undermine the confidence that your employees, customers, regulators, suppliers and other key audiences have in your organization and its leadership. The damage from these can be temporary or permanent, but you know they are things that will stick. Corners you cut to survive or thrive during COVID? Executive attitude issues? Departures from sales or service practices the business community or society would expect you to live up to? Use of technology in ways that might disappoint outside observers?

**Look in the rearview mirror** to examine the last two years of media coverage and social channel activity to really evaluate any negative stories and/or accusations about the company. This look back, outside of the stress and emotion of the moment, tends to enlighten future responses. Was your messaging on point and effective? What could have been done better?

**Re-examine your responsibilities matrix and protocols** for timely handling of media inquiries and for monitoring relevant reporter activity on social channels. Any adjustments needed to reflect changes or geographic shifts in your business operations? What about staff changes or alterations in hybrid work schedules?

**Examine ESG communications practices** to keep pace with a fast-moving and high profile area. A decade ago, ESG, if talked about at all, was "set it and forget it"—just stat-

ing you had a policy was often good enough for investors, employees, and business partners. Today, ESG receives more scrutiny from more groups than almost anything else your company does. There is no shortage of potential criticism for overstating your contributions or greenwashing. Is your organization living up to the principles and commitments you espouse in your ESG communications?

**Review social media policies platform-by-platform** to try to address problems before they start. Social media is something you can't control, but you can hope to contain it. If you haven't updated your social media guidelines for employees with respect to what they should and should not post on their personal accounts regarding your organization, this is an opportune juncture to do so. Do gaps exist between guidelines for corporate sites and what's asked of employees?

**Re-evaluate your philanthropy to reflect a post-COVID environment.** You've faced unprecedented demand for support from community partners to help them navigate the impact of the pandemic on the people they serve and maybe added new partners to address unmet needs. Now is a good time to re-evaluate the go-forward potential of those partnerships to generate real impact in the community while also contributing to your company's trust bank with important stakeholders. Are you backing causes that are relevant today? Are your employees fully aware of and engaged in your charitable work?

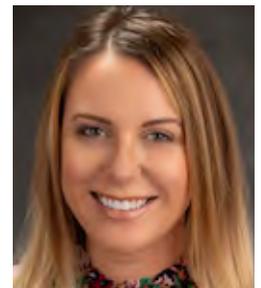
Giving attention to business risks and creating plans to address them during springtime will allow you to focus the rest of the year on communicating the good news of your organization, knowing you have a solid foundation and are ready for whatever crises may come your way.

*Alex Stanton is CEO of [Stanton](#), a communications firm with offices in New York and the San Francisco Bay Area. He can be reached at [astanton@stantonprm.com](mailto:astanton@stantonprm.com).*

## **ON THE MOVE**

**Weber Shandwick** brings on **Julia Bloch Mellon** as executive vice president, financial services. She joins the agency from The Bliss Group, where she most recently served as senior vice president and co-leader of the firm's financial services practice. In her new role, she will work across Weber Shandwick's financial services client roster, including leading the Nuveen team, to codify and communicate the agency's financial expertise. Weber has also hired **Seana Sullivan** as senior vice president, consumer tech. Sullivan was most recently senior director, global public relations and social media marketing at Roku. At Weber, Sullivan will lead the consumer technology practice for the West geo.

**Evins Communications** hires **Michelle Kelly** as vice president, travel & lifestyle. Kelly joins the agency from Lou Hammond Group, where she was senior vice president. She was previously vice president public relations at The Zimmerman Agency, and she has been a vice president at Bright Red and Hawkins International Public Relations. She has worked with such clients as MSC Cruises, TOURISM Santa Fe and Loews Hotels, handling corporate communications, marketing, media relations, influencer marketing and social media.



**Michelle Kelly**

## YAI SEEKS PR FOR CENTRAL PARK CHALLENGE

YAI, the New York nonprofit group that provides services to people with intellectual and developmental disabilities and their families, is looking for a partner to help it maximize the return from its annual Central Park Challenge, its biggest event of the year.



CPC, which is held on the first Saturday of June, attracts thousands of people to enjoy music, games, a young people's race and a 3K walk around the park's southern loop.

The celebration of neurodiversity serves as a fundraiser, generating from \$400K to \$600K to support YAI activities. Recent CPC sponsors include Bank of America, Aetna, McGraw-Hill and SL Green.

YAI, which has a renewable permit to hold CPC, is looking for a partner to raise the event's profile among the general public and to amplify awareness and understanding of the organization's approach to disability services.

Proposals are due June 24.

[Read the RFP \(PDF\).](#)

## BRUNSWICK GROUP WORKS GOLD FIELDS

Brunswick Group is handling South Africa's Gold Fields Ltd. as it inks a \$6.7B agreement to acquire Canada's Yamana Gold Inc. to create the world's No. 4 gold mining company. The offer of 0.6 Gold Field shares for each share of Yamana stock represents a 33.8 percent premium to the 10-day trading average.

Chris Griffith, CEO of Gold Fields, says the transaction will unite two companies with complementary portfolios, cultures and strategic priorities.

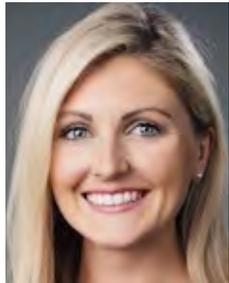
Newmont, Barrick and Agnico are the top three gold mining companies. AngloGold Ashanti drops to the No. 5 slot following completion of the Gold Fields/Yamana deal.

Gold Fields has mines in South Africa, Ghana, Peru, Chile and Australia. Yamana's holdings are in Canada. Yamana's operations are in Canada and Chile.

Brunswick has Timothy Schultz (Johannesburg); Pip Green, Nick Bias and Tom Pigott (London); and Emily Levin and Nikki Ritchie (Washington) handling media for Gold Fields. Yamana relies on FTI Consulting's Sara Powell and Ben Brewerton (London) for its PR work.

## BRT'S FARRELL MOVES TO BECHTEL

Rayna Farrell, deputy head of communications for the Business Roundtable, has joined Bechtel engineering/construction giant. She will be responsible for the global communications and marketing activities.



**Rayna Farrell**

Since its founding in 1898, Bechtel has handled 25K projects (Hoover Dam, Channel Tunnel, San Francisco's BART rail system) in 160 countries.

During her eight-year run at BRT, Farrell handled communications for its landmark "Statement on the Purpose of a Corporation," COVID-19 relief efforts and Infrastructure Investment and Jobs Act.

Prior to BRT, she worked for Mehlman Castagnetti lobbying firm and was an aide to Congressman Cedric Richmond.

## ACCOUNTS IN TRANSIT

**FINN Partners** lands US PR duties for **RingCentral**, which provides global enterprise cloud communications, video meetings, collaboration and contact center solutions. The agency's scope of work will include media and analyst relations, thought leadership, events and product communications to drive increased awareness for RingCentral, its spokespeople, partners and product portfolio. The account will be led by FINN managing partner and global tech practice leader Sabrina Guttman and Lisa Heathman, senior partner with FINN's Portland office, tapping additional talent from across the country. "We chose FINN Partners because of their people, their ideas and their reputation as a global leader in marketing and communications," said RingCentral VP-corporate communications Tom Murphy.



**The Ripson Group** is named agency for the Illinois chapter of the **American Foundation for Suicide Prevention**. The agency will work to create awareness and participation in programs in Illinois that could help save lives and bring hope to those affected by suicide. The focus will be on education and awareness events during Mental Health Awareness month in May and Out of the Darkness community walks in October, as well as on media relations.

**Ditto PR** adds **Cardless**, **Direxion** and **Truework** to its roster of fintech clients. For Cardless, which offers custom co-branded credit card products, Ditto will focus on identifying key target audiences, establishing an understanding of the company's business objectives, and creating brand awareness. For Direxion, a provider of Exchange Traded Funds, Ditto will oversee a broad-based audience-investor survey, media relations, executive thought-leadership, social media and content. The agency will collaborate with employment and income verification platform Truework to develop positioning and messaging, manage media relations, and lead thought leadership and content.

**Zapwater Communications** picks up North American destination marketing duties for **Discover Dominica Authority**, the government agency responsible for promoting tourism to the Caribbean nation. The agency will lead PR, influencer marketing and trade relations. Located south of Guadeloupe and north of Martinique in the eastern Caribbean, Dominica targets adventure travelers with such activities as hiking, diving and water sports, cultural events/festivals, whale watching and canyoning.



**MACADOO** signs on as national agency of record across multiple marketing services disciplines by the **Foundation for Sickle Cell Disease Research**, which is based in Hollywood, FL and has six satellite locations across the state. MACADOO will lead marketing, advertising, digital and social media, public relations, experiential marketing, and strategies for FSCDR across the United States. "Their team is uniquely equipped and will amplify the Foundation's platform to provide care, wrap-around services, and clinical research to thousands of patients and families suffering from sickle cell disease," said FSCDR founder and president Dr. Lanetta Bronté-Hall.

## **OPA-LOCKA, FL FLOATS PUBLIC RELATIONS RFP**

The city of Opa-locka, Florida is looking for a public relations and marketing consultant

The Miami-Dade County city is looking for an agency that can provide a comprehensive and innovative public relations and marketing plan.

Scope of the work includes creating a brand/identity for the city; developing a comprehensive PR plan; creating a slogan/logo/tagline as well as creating and designing flyers for city events and functions; reviewing and updating the Opa-locka's web and social media strategies; and offering crisis management support.

The contract is anticipated to run for one fiscal year with the option to renew for two additional one-year terms.

Mail proposals by 1:00 p.m. (ET) on Jun 14 to: The City of Opa-locka; Office of the City Clerk; 780 Fisherman Street, 4th Floor; Opa-locka, Florida 33054

All bidding agencies should submit one original and five copies of their proposals, plus one copy on USB flash drive (in PDF format). Packages should be marked: "RFP NO. 22-0614100 – Public Relations and Marketing Consultant."

Questions should be directed to assistant city manager Sha'mecca Lawson, [slawson@Opalockafl.gov](mailto:slawson@Opalockafl.gov).

[Download the RFP \(PDF\)](#).

## **GCI HEALTH'S GALBRAITH GOES TO DENTONS**

Heike Galbraith, who was GCI Health's European policy & PA head, has joined Dentons Global Advisors as a partner based in Brussels.



**Heike Galbraith**

During her more than 20-year career, Galbraith gained experiences in therapeutic areas including vaccines, oncology, rare diseases, HIV/AIDS and hepatitis.

She did a 12-year stint at Pfizer as director of the global rare disease & vaccines PA team, and head of EU government affairs.

Earlier, Galbraith was director of international government affairs at Gilead and staffer at Burson-Marsteller.

"Heike brings fresh insight and corporate experience on some of the most critical health policy issues facing companies that are looking to make a positive contribution to society," said Grégoire Poisson, CEO of Dentons Global Advisors Interel, the firm's EU PA arm.

## **FTI MAKES CASE FOR MEXICO'S CEMEX**

FTI Consulting is handling Mexico-based building materials giant Cemex on infrastructure and sustainability matters.

The US accounted for 30 percent of Cemex's \$14.5B sales in 2021, while Mexico generated 25 percent of revenues.

US sales rose 18 percent to \$1.2B during the first quarter of this year, while Cemex's revenues in Mexico grew two percent to \$881M.

The company in March restarted a facility in northwest Mexico to meet burgeoning cement demand in California, Arizona and Nevada.

FTI has a five-member team working on the Cemex business, which includes government affairs head Bryan Zumwalt; and [strategic communications unit](#) managing directors John Steitz and Russ Kelley.

## **KRAUSS TAKES CCO POST AT CHUBB**

Chubb Limited has tapped Cheryl Krauss as senior vice president, Chubb Group and chief communications officer.

She is responsible for worldwide corporate communications and marketing at the world's biggest publicly traded property and casualty insurer.

She will share investor relations oversight with Peter Enns, executive VP and report to CEO Evan Greenberg.

Krauss succeeds Patrick McGovern, who will assume an interim role providing executive communications and speechwriting support to the CEO.

Most recently, Krauss was CCO at global investment firm Barings.

Earlier, she did a four-year stint in global PR at NY Mellon in senior global communication roles and 14 years with Bain & Company. Krauss also was managing director of Burson-Marsteller's Latin American practice.



**Cheryl Krauss**

## **MEDIA MANEUVERS**

**Vice Media Group** brings on Netflix director of communications **Jonathan Bing** as chief communications officer. Before joining Netflix, Bing founded Freud Communications' Los Angeles office and consulted for Sony Pictures Entertainment, Disney and the Academy of Motion Picture Arts & Sciences. In his new position, he will lead Vice Media's communications strategy across brands including Vice News, Vice TV, Vice Studios and Refinery 29.

**Forbes** pulls the plug on its plans to go public via a special-purpose acquisition company. The deal, which was announced last August, would have taken Forbes public through a merger with Hong Kong-based SPAC Magnum Opus Acquisition at a valuation of \$630 million. Since the deal was announced, Forbes says its financial performance has been solid, with Q4 2021 profits up 80 percent from the previous year.

The fate of the SPAC marketplace as a whole, however, has been spotty at best. More than 35 SPAC mergers have been called off since the start of November, according to financial markets platform Dealogic.

**Creem**, the magazine that was *Rolling Stone's* slightly edgier cousin during its 1969 to 1989 run, is returning for an encore. The new Creem will have a staff led by former Vice magazine publisher John Martin as CEO. It will include a website and newsletter (to be named "Fresh Creem"), a digital archive of the original Creem's 224 issues, and a quarterly print edition, which will be a subscriber-only publication.

**Gannett** has split its media properties from its digital marketing business in a corporate restructuring that creates two new business units. The Gannett Media business unit, which will focus on news, content, such operations as print and distribution, business-to-business marketing solutions (including advertising) and subscription growth, will be headed by Maribel Perez Wadsworth, president of news for Gannett and publisher of *USA TODAY* and the USA TODAY Network. The other unit is Digital Marketing Solutions, which includes LOCALiQ, a provider of digital marketing services. Kris Barton, Gannett's chief product officer, will lead that unit.



## COMMENTARY



**Jamie Dimon**

**Who the hell knows?” said JP-Morgan Chase chief Jamie Dimon,** the favorite economic forecaster of the media and Wall Street.

He made that incredibly honest remark after entertaining analysts at a June 1 financial conference by delivering a meteorological forecast.

Dimon warned about the need to brace for an “economic” hurricane.

He then went on to downgrade that hurricane, saying it could turn out to be

a minor one or a superstorm Sandy.

Dimon further muddled the forecast, noting some “bright clouds” over the US in terms of plentiful jobs, rising wages and a robust banking sector.

His talk comes as the world’s economy faces unprecedented challenges from rising energy prices, raging inflation, potential food shortages, US midterm elections and war in Ukraine that could result in a nuclear disaster.

The JPMorganChase chief could have saved time and energy by limiting his talk to: “Who the hell knows?”

That single remark would have generated huge headlines and summed up the uncertain global economic condition.

Dimon made the correct career choice by choosing banking over becoming a TV weatherman.

**Corporate activists take a breath.** There was a slight uptick to 172 activist campaigns launched against US companies during the first quarter, according to FTI’s activism vulnerability report. There were 169 campaigns launched during the same period in 2021.

Technology, media and telecom ranked as the most targeted category, followed by healthcare/life sciences and financial services.

FTI found that activists gained only 39 board seats during the quarter, the smallest number in the last four years.

Despite the muted activism activity, rising interest rates and volatility in the stock market will provide opportunities for activists to make a run at underperforming companies.

But who knows how things will turn out? Right, Jamie?

**Stop scapegoating the mentally ill for your unwillingness** to deal with the nation’s mass shooting plague.

That’s the message of the American Psychiatric Association to Republican lawmakers.

Rhetoric that blames mental health for mass shootings “will further stigmatize and interfere with people accessing needed treatment without addressing the root causes of fire-arm violence,” said the APA.

Texas Governor Greg Abbott is scapegoating the mentally ill. He ruled out gun restrictions in the aftermath of the murder of 19 students and two adults at Robb Elementary School.

His public comments about ending the mass shooting epidemic focus on mental healthcare and school security.

On June 1, Abbott asked the Texas legislature to create committees to deal with mass shootings.

They are to focus on firearms safety, school safety, mental health, social media and police training.

Abbott is not one of those “rational Republicans” that president Biden is trying to find for a gun control deal.

**The Securities and Exchange Commission on May 31 charged SCWorx Corp** and its former CEO Mark Schessel with making false and misleading claims on an April 13 press release about the New York company’s plan to distribute COVID-19 rapid test kits.

The complaint alleges that SCWorx falsely stated that it had a committed purchase order for two million kits.

The SEC alleges that Schessel and SCWorx issued the release despite having neither a legitimate supplier of COVID-19 test kits nor an executed purchase agreement with a buyer.

The complaint also alleges that Schessel and SCWorx publicly repeated the false and misleading statements about the distribution of COVID-19 rapid test kits over the course of April 2020.

“We allege that the defendants engaged in an age-old fraud—lying about their business prospects—to capitalize opportunistically on the COVID pandemic,” SEC Chair Gary Gensler said in a statement.

SCWorx has agreed to a settlement, subject to court approval, that includes permanent injunctions, the payment of a \$125,000 penalty, and disgorgement of \$471,000 with prejudgment interest of \$32,761.56.

**Concerned about your shrinking retirement fund?**

Don’t fret. It could be worse. You could be a billionaire.

Check out Bloomberg Billionaires Index for a scorecard on how the stock market swoon has ravished the wealth of the super affluent.

While the Dow Jones Industrial Average is down 10.3 percent this year, Bloomberg’s top billionaire, Elon Musk, is down 59.5B smackers to \$211B because his investment portfolio is focused largely on Tesla.

The billionaires, though, may have the last laugh as rising interest rates spread financial misery to the common folk.

The top one percent owns more than half of US stock and mutual funds, while the bottom 90 percent owns less than 12 percent.

It’s a different story when it comes to real estate.

The bottom 90 percent own more than half of the real estate, while the top one-percenters control less than 14 percent, according to the Federal Reserve.

The National Association of Realtors on May 26 reported that pending home sales slid 3.9 percent in April, which was the sixth consecutive down month.

The Federal Reserve promises that interest rates are going to get higher.

Lawrence Yun, NAR’s chief economist, notes that higher mortgage rates are “even more problematic to a family on a budget contending with rapid inflation, including surging fuel and food costs.”

Hold tight; we’re in for some nasty weather.

—Kevin McCauley