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June 27, 2018

Robert A. Iger Chief Executive Officer The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521

Dear Mr. Iger:

I would like to invite you to participate in a livestreamed town hall event with me and workers from Disney and CEOs and workers from other highly profitable corporations on Monday, July 16, 2018. The conversation will focus on the responsibility of large corporations to promote an economy that works for everyone, the working conditions and wages of workers, our current tax system, and the growing crisis of income and wealth inequality in America.

Today, the richest 1 percent of American families own a greater portion of the country's wealth than the bottom 90 percent. Even more shocking, just three individuals own more wealth than the bottom half. Meanwhile, the incomes of the top earners continue to skyrocket – CEO compensation jumped as much as 937 percent between 1978 and 2016 – while most Americans struggle to get by on stagnating wages.

As you know, many of your own employees work long shifts for low wages. The people you employ who prepare and deliver meals, who collect tickets and manage rides, who put on beloved costumes to entertain children – they are making wages so low they are barely surviving.

My staff and I have spoken with Disney workers who are hungry, homeless, or struggling to make ends meet. One worker said "I worked 40 hours a week, but still I was always living paycheck to paycheck. Having to choose between what bills do you pay, what things can you buy for yourself, how much food you can buy, not being able to save for the future, it's just getting by hoping that I can pay my next bill." Another worker said, "I currently don't make enough to eat three times a day. I eat cans of tuna or celery sticks and carrots because that's what I can afford. I typically eat once sometimes twice a day because I can't afford three meals a day." Another woman, a licensed cosmetologist, described how she had to live out of her car for three and a half months despite working 40 to 60 hours a week. Eventually she found a place to live, but now has to drive two hours each way to get to and from work and can barely afford the necessary gas. "I work seven days a week. I pick up over time whenever I can," she said. "I'm still barely treading water right now." Another worker told us that "half of my paycheck goes to health insurance."

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These are just a few examples of a much larger story about the growing divide between the top 1 percent and everyone else. In the year 2018, no one in America, especially those working for a profitable corporation like Disney, should be living in poverty. I hope very much that you will join us, along with workers and executives from Amazon, Walmart and McDonald's, to discuss how we can create an economy that works for all, not just those on top.

The panel is scheduled to begin at 7:00 p.m. in the Congressional Auditorium, Room 200 of the United States Capitol Visitor Center. If you have any questions, please call Ari Rabin-Havt on my staff at (202) 224-5141. We look forward to seeing you on Monday, July 16.

Sincerely,

Bernard Sanders

United States Senator