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The Honorable Mickey Edwards  
United States House of Representatives  
Washington, DC 20515

Dear Congressman Edwards:

For months I have passively watched the litigious atmosphere in the United States increase more and more without just cause, making the economy go further and further downhill at the expense of American businesses and the taxpayers themselves. I can no longer sit back without expressing genuine concern about the direction which our country is taking with this runaway litigation. It has come to the point where I can see the impact in my own profession, within my firm, and in my private life as well.

As an employee of Ernst & Young, I have a specific concern with tort reform. The principal causes of the accounting profession's liability problems arise from unwarranted litigation and coercive settlements. I can see from the daily headlines that the present legal system makes it both easy and financially rewarding for lawyers to file claims regardless of the merits of the case.

I concur with the observations of former SEC Commissioner Philip Lochner in the May 22 issue of *The Wall Street Journal*, where he said that plaintiffs may simply be seeking to recoup losses from a poor investment decision by going after the most convenient "deep pocket" — the auditor. In far too many cases, claims are filed with the sole intention of taking advantage of the system to force defendants to settle.

I want to urge you to support tort reform and H.B. 5828, "The Securities Private Enforcement Reform Act of 1992," which would discourage both groundless suits and coercive settlements. This would free capital resources to invest in ways that help create jobs and make our economy more competitive.

Our firm is among approximately 300 businesses, professional firms and trade associations supporting enactment of this urgently needed securities litigation reform legislation. We need your support.

Sincerely,

*Pamela K. Mitchell*

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