

NY comptroller sues Qualcomm on political spending

January 3 2013

New York's comptroller has sued Qualcomm Inc. in an attempt to compel the wireless technology company to disclose its political spending to him as a shareholder.

The lawsuit filed Wednesday in Delaware seeks a court order to inspect company records, saying prior requests for the information have been rebuffed by the San Diego-based corporation. The suit cites studies showing corporate political spending tends to hurt investor returns.

Comptroller Thomas DiNapoli is sole trustee of New York's [pension fund](#) for public workers, which has 6.1 million Qualcomm shares valued at almost \$380 million.

The comptroller's office says the company spent more than \$4.5 million on lobbying last year.

[Qualcomm](#) didn't initially respond Thursday to a request for comment.

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