



LOS ANGELES AREA
CHAMBER OF COMMERCE

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 Item No: 14
~~_____~~ Communication from the Public

June 26, 2017

Paul Krekorian, Chairman
 Budget & Finance Committee
 200 North Spring Street
 Los Angeles, CA 90012

Dear Chairman Krekorian and Members of the Committee,

This letter is in support of Wells Fargo and their continued banking relationships with the City of Los Angeles.

Wells Fargo is a champion for small businesses and their branches throughout Los Angeles make more SBA loans than any bank in our region. Wells Fargo opened its first office in Los Angeles in 1854 and today they bank 150,000 businesses and 1,115,000 households in Los Angeles County.

Each year the Los Angeles Business Journal lists the businesses in LA County that contribute the most money to charities, non-profits, schools and philanthropic causes. Wells Fargo tops the list every year. Along with their financial support, Wells Fargo's 12,000 regional employees volunteer their time and leadership for the betterment of the organizations they fund. In 2012, the Chamber presented Wells Fargo with its Outstanding Corporate Leadership Award at our Inaugural Dinner.

Wells Fargo plays a dynamic leadership role in so many aspects of business and community life. Between the businesses and households they bank, the mortgages and small business loans they make, the time that Wells Fargo employees volunteer, and the financial contributions they make to charities, non-profits and schools, Wells Fargo impacts nearly everyone in our community.

Our small businesses support Wells Fargo because Wells Fargo supports them. In so doing Wells Fargo helps Los Angeles grow and prosper every day.

Sincerely,


 Gary Toebben
 President and CEO