



Written by [Bob Adelman](#) on July 24, 2023

## DeSantis Warns Bud Light Maker of Potential Lawsuit

Florida's Governor Ron DeSantis [asked](#) the director of his state's pension plan not only to look into the impact Bud Light's falling sales and resultant falling stock price are having on the plan's performance, but also to send a copy of his letter to the brewer's board of directors as a warning.

He wrote:

As you well know, AB InBev's [stock symbol BUD] performance has plummeted since its decision to associate its Bud Light brand with radical social ideologies....

I therefore request that you immediately initiate a review to examine how AB InBev's conduct has impacted and continues to impact the value of SBA's [Florida's State Board of Administration] AB InBev's holdings.

It appears to me that AB InBev may have breached legal duties owed to its shareholders, and that a shareholder action [read: lawsuit] may be both appropriate and necessary.

To protect SBA and the retirees of Florida from losses attributable to AB InBev's disregard of those duties, all options are on the table.

Additionally, please notify AB InBev's directors of this request. Feel free to provide them a copy of this letter, directly.



AP Images

### [AB InBev responded:](#)

Anheuser-Busch InBev takes our responsibility to our shareholders, employees, distributors, and customers seriously.

We are focused on driving long-term, sustainable growth for them by optimizing our business and providing consumers with products to enjoy for any occasion.



Written by [Bob Adelman](#) on July 24, 2023

---

In other words, don't bother us with your trivial concerns, Governor.

Just how trivial are those concerns? According to MarketWatch, Florida's pension plan owns 819,880 shares of BUD, worth about \$48 million (\$58.15 per share as of Monday morning). Back in May, just before the dam broke, those shares were selling for \$66.20, making SBA's holdings of AB InBev worth \$54.3 million.

That's a paper loss of \$6 million.

That's not trivial, but let's put this into perspective. The value of Florida's pension plan is \$180 million. So the paper loss is a little over three percent.

And that loss is shrinking, as BUD's price has rebounded from \$53 a share in the middle of June.

Perhaps DeSantis has another target in view: Republican primary voters. [He appealed](#) to their outrage by telling Fox News:

We believe that when you take your eye off of the ball like that [pushing the LGBT ideology with Dylan Mulvaney — a man trying to pass himself off as a woman — promoting Bud Light] you are not following your fiduciary duty to do the best you can for your shareholders....

So we're going to be launching an inquiry [that] could be something that leads to a ... lawsuit filed on behalf of the shareholders of the Florida Pension Fund....

[There have] to be penalties for when you put business aside to focus on your social agenda at the expense of hard working people.

AB InBev has shrugged off the decline in sales following the boycott. AB InBev's chief executive Michel Doukeris was on the first quarter-earnings Wall Street call and said that "the Bud Light volume decline in the U.S. over the first three weeks of April ... represent[s] around 1% of our overall global volumes for that period."

And Bud Light sales have been steadily declining for years. The boycott has just pushed that decline more rapidly. In 2008, Bud Light sales peaked at 42 million barrels, and had dropped to under 26 million barrels by 2020.

It helps also to know that in America the beer brewer offers more than 100 brands, including not only Michelob Ultra and Busch Light, but also Stella Artois and Hoegaarden, plus a host of once-independent craft brewers such as Goose Island.

The media's reported decline in Bud Light sales of approximately 25 percent doesn't include draft sales at bars, restaurants, and other venues where one is more likely to find Bud Light than Modelo Especial. Bryan Roth, of Good Beer Hunting, says that, taking that into account, Bud Light is "still easily the No. 1 beer year to date."

So, what's this all about?

It could be all about DeSantis' decline in polls versus Donald Trump. As the [Miami Herald](#) pointed out, DeSantis' campaign is "hemorrhaging support" from a key demographic that he needs to be competitive: Republican voters with a college degree and a distaste for Trump. And [RealClearPolitics](#) shows DeSantis trailing Trump by more than 30 points.



Written by [Bob Adelman](#) on July 24, 2023

---

By the time Florida's pension director gets back to DeSantis with the results of his investigation into the impact BUD's stock price decline has had on the plan's performance, it's likely he'll find the impact negligible and not worth the candle to pursue further.

Related articles:

[Bud Light's Promotion of LGBT Agenda Is Effort to Change the Culture](#)

[The Lesson of Bud Light: Trannies and "Non-Binaries" Repulse Normal Americans](#)



## Subscribe to the New American

Get exclusive digital access to the most informative,  
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



**Subscribe**

### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.