



Dick's Sporting Goods Doubles Down: Hires Three Anti-Gun Lobbyists

Lobbying records <u>uncovered by The</u>

<u>Federalist</u> in early May show that Dick's

Sporting Goods hired three anti-gun
lobbyists to push for gun-control legislation
in Washington. The Federalist noted:

The three lobbyists tapped by Dick's to push for gun control are ... Joel Johnson, who worked for both President Bill Clinton and Senate Democrat leadership; Andrew King, who worked for Sen. Lindsey Graham (R-S.C.); and Christina Brown, a former staffer for Sen. Bob Casey (D-Pa.).



This latest development is more evidence of what the National Rifle Association (NRA) calls the "irrational" behavior of Dick's Chairman and CEO Edward Stack, son of the chain's founder, Dick Stack. First, Stack announced in February that his stores would no longer be selling handguns to anyone under age 21, that he was removing all AR-15 semi-automatic rifles from his stores' shelves, and that those stores would no longer sell "high-capacity" magazines that carried more than 10 rounds.

Next, Stack announced that, rather than return that inventory to the gun manufacturers under their return policies — or donate them to local police departments or armed security service companies — he would have his company destroy them.

In conjunction with his first announcement in February, Stack issued this statement:

We support and respect the Second Amendment, and we recognize and appreciate that the vast majority of gun owners in this country are responsible, law-abiding citizens.

But we have to help solve the problem that's in front of us. Gun violence is an epidemic that's taking the lives of too many people, including the brightest hope for the future of America — our kids.

But this is bizarre as those AR-15 semi-automatic rifles have precious little to do with mass murders. According to the FBI, rifles of all types, including bolt-action and semi-automatic, were used to commit 374 murders in 2016 while "knives or cutting instruments" were used to 1,604 murders that year.

Stack is also inconsistent, illogical, and hypocritical. The FBI noted that handguns were used to commit 7,105 murders in 2016, yet Stack's Field & Stream chain of stores continues to sell both "tactical knives" and handguns.

At the time the NRA said that Stack's move was "irrational," that his decision didn't "focus on the actual problem [but instead] is punishing law-abiding citizens. What a waste, and what a strange business model."

Stack did tell his board that his decisions were "not going to be positive from a traffic standpoint and a



Written by **Bob Adelmann** on May 13, 2018



sales standpoint. There are going to be people who won't shop us for anything."

He likely didn't anticipate the extent of the pushback his strange behavior would create. On May 3 Springfield Armory ended its relationship with Dick's: "It is clear where Dick's Sporting Goods and its subsidiary, Field & Stream, stand on the Second Amendment, and we want to be clear about our message in response. Their position runs counter to what we stand for as a company. At Springfield Armory, we believe in the rights and principles fought for and secured by American patriots and our founding forefathers, without question. We will not accept Dick's Sporting Goods' continued attempts to deny Second Amendment freedoms to our fellow Americans."

The next day the National Shooting Sports Foundation, with a membership of 13,000 manufacturers, distributors, firearms dealers, shooting ranges, publishers and sportsmen's organizations, voted unanimously "to expel Dick's Sporting Goods from membership for conduct detrimental to the best interests of the Foundation."

On May 8, MKS Supply, which makes Hi-Point firearms, ceased doing business with Dick's, issuing this statement:

We believe that refusing to sell long guns to adults under age 21, while many young adults in our military are not similarly restricted, is wrong. We believe that villainizing modern sporting rifles in response to pressure from uninformed, anti-gun voices is wrong.

We believe that hiring lobbyists to oppose American citizens' freedoms secured by the Second Amendment is wrong. Dick's Sporting Goods and Field & Stream, in purportedly doing all of these things, have demonstrated that they do not share our values. [We're] standing by the American people by refusing any further sales to Dick's Sporting Goods & Field & Stream.

The next day Mossberg terminated its relationship with Dick's, issuing this statement from Iver Mossberg, its CEO:

It has come to our attention that Dick's Sporting Goods recently hired lobbyists on Capitol Hill to promote additional gun control. Make no mistake, Mossberg is a staunch supporter of the U.S. Constitution and our Second Amendment rights, and we fully disagree with Dick's Sporting Goods' recent anti-Second Amendment actions.

At this writing several lawsuits have been filed over Stack's actions and employees at several of his stores have quit over his policies.

But when it comes to his own personal financial interests, Stack seems to be fully in control of his faculties. While his company's stock (symbol: DKS) has lost 35 percent of its value over the last 12 months, he personally has done very well indeed. On April 3 he sold 31,787 shares of his company's stock at \$33.81 per share, putting \$1,074,718 into his pocket. On Friday DKS closed at \$31.91 a share, while the stock dropped further in after-market trading, to \$31.71 a share.

Remarkably, of the 30 stock analysts following DKS, 19 of them have put a "hold" on the stock, which raises the question: What are they waiting for? How much more damage must Stack's actions do to the company before they put a "sell" on the stock?

And just how much more damage will Stack have to do to his father's company before its board of directors fires him over his bizarre and "irrational" behaviors?

Photo: Miosotis Jade/iStock Editorial/Getty Images Plus



Written by **Bob Adelmann** on May 13, 2018



An Ivy League graduate and former investment advisor, Bob is a regular contributor to The New American magazine and blogs frequently at LightFromTheRight.com, primarily on economics and politics. He can be reached at badelmann@thenewamerican.com.

Related articles:

<u>Dick's Sporting Goods Will Destroy All Its "Assault-style" Rifle Inventory</u>

<u>Media Celebrate Companies Severing Ties With NRA</u>





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.