

**United Continental Shareholder Meeting Question**  
**Justin Danhof, Esq., General Counsel and Free Enterprise Project Director**  
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I'm Justin Danhof of the National Center for Public Policy Research. I want to talk about constitutional rights.

After a deranged former student murdered 17 students and staff in Parkland, Florida, liberal media elites predictably blamed gun rights advocates. CNN and other far-left outfits directed their ire at the National Rifle Association (NRA). United and other major corporations soon joined this liberal bandwagon.

United quickly cancelled a discount for NRA members and demanded that the NRA remove such information from its website.<sup>1</sup> I suppose you are ignoring the fact that the NRA had nothing to do with what happened in Parkland and that the perpetrator had zero affiliation with the NRA. But, hey, congratulations on your virtue signaling. What exactly did investors get out of that? The company is willfully giving up money. That's an odd choice for an airline company in a hyper-competitive industry.

Consider that 30 percent of American adults own guns and another 11 percent live with someone who does.<sup>2</sup> Why alienate all those folks? The company is joining a list of corporations following the liberal whim of the moment and not looking out for the best interests of long-term shareholders. United is also lending its voice to those who want to abolish the 2nd Amendment. A vast majority of Americans support the 2nd Amendment.<sup>3</sup>

Let's take a look at how an investor with a good track record for generating return on investment answered when he was asked if his company would divest from certain gun manufacturers. CNBC asked Warren Buffett about corporations distancing themselves from the National Rifle Association and gun manufacturers and how Berkshire Hathaway would respond. Buffett replied: "I don't believe in imposing my views on 370,000 employees and a million shareholders. I'm not their nanny on that... I don't think that Berkshire should say we're not going to do business with people who own guns. I think that would be ridiculous."<sup>4</sup>

Buffett went on to explain that corporations that make in-the-moment political decisions are subject to the fickle nature of politics and are constantly reacting to events rather than standing on consistent principles.

Can you tell us – your investors – how it makes sound business sense to alienate millions of potential customers who support the 2nd Amendment, and explain why you have this right while Warren Buffet has this wrong?

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<sup>1</sup> <https://www.usatoday.com/story/news/2018/02/24/united-airlines-delta-latest-big-names-cut-ties-nra/369950002/>

<sup>2</sup> <http://www.pewsocialtrends.org/2017/06/22/the-demographics-of-gun-ownership/>

<sup>3</sup> <http://news.gallup.com/poll/1645/guns.aspx>

<sup>4</sup> <https://www.cnbc.com/2018/02/26/buffett-slippery-slope-to-avoid-business-due-to-of-your-personal-beliefs.html>