



November 8, 2021

Via email: hubert.allen@abbott.com

Mr. Hubert L. Allen
Executive Vice President, General Counsel and Secretary
Abbott Laboratories
Dept. 0364, Bldg. AP6D-2 100
Abbott Park Road
Abbott Park, IL 60604

Dear Mr. Allen:

The Unitarian Universalist Association, a long-time shareowner of Abbott Laboratories (the “Company”), is hereby submitting the attached proposal (the “Proposal”) pursuant to the Securities and Exchange Commission’s Rule 14a-8 to be included in the proxy statement of the “Company” for its 2022 annual meeting of shareholders. The resolution requests that the Board authorize the preparation of a report, to be updated annually, disclosing the company’s lobbying activities, board oversight and expenditures.

The Unitarian Universalist Association (“UUA”) is a faith community of more than 1000 self-governing congregations that brings to the world a vision of religious freedom, tolerance, and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment valued at approximately \$267 million, the earnings from which are an important source of revenue supporting our work in the world. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an opportunity to bear witness to our values at the same time that we enhance the long-term value of our investments.

The UUA through its Unitarian Universalist Common Endowment Fund has continuously beneficially owned, for at least three years as of the date hereof, at least \$2,000 worth of the Company’s common stock. Verification of this ownership will be sent under separate cover. The UUA intends to continue to hold such shares through the date of the Company’s 2022 annual meeting of shareholders.

The UUA is available to meet with the Company via teleconference on any time between noon and 3:00 PM Eastern time on Tuesday, November 23, 2021. Alternatively, I would be happy to arrange for a call to discuss our proposal at a mutually convenient time.

If you have questions or wish to discuss the proposal, please contact at (617) 620-0574 or tbrennan@uua.org.

Very truly yours,



Timothy Brennan,
Special Advisor on Responsible Investing

cc: Andrew McGeorge, Treasurer & CFO, UUA
Aaron Rice, Senior Counsel, Securities and Governance
aaron.rice@abbott.com

Enclosure: Shareholder resolution



Whereas, we believe in full disclosure of Abbott Laboratories’ (“Abbott”) direct and indirect lobbying activities and expenditures to assess whether Abbott’s lobbying is consistent with its expressed goals and in the best interests of stockholders.

Resolved, the stockholders of Abbott request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Abbott used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Abbott’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s decision-making process and the Board’s oversight for making payments described in section 2 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Abbott is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Abbott’s website.

Supporting Statement

Abbott spent \$36,700,000 from 2010 – 2019 on federal lobbying. This figure does not include state lobbying, where Abbott also lobbies in 37 states¹ but disclosure is uneven or absent. For example, Abbott spent \$896,284 on lobbying in California from 2010 – 2019.

Abbott sits on the board of the Chamber of Commerce, which has spent over \$1.6 billion on lobbying since 1998, and the boards of the Advanced Medical Technology Association and the Medical Device Manufacturers Association, which together spent \$9,300,408 on lobbying for 2018 and 2019 and have drawn scrutiny for lobbying to weaken mandatory disclosure of medical device incidents.² Abbott does not disclose its payments to trade associations and social welfare organizations, or the amounts used for lobbying.

We are concerned that Abbott’s lack of lobbying disclosure presents significant reputational risk when its lobbying contradicts company public positions. For example, Abbott publicly supported COVID-19 relief efforts, but the Chamber directly lobbied against using the Defense Production Act for production of personal protective equipment for workers.³ Abbott supports the World Health Organization’s goal of increasing breast-feeding rates, its lobbying on attracted scrutiny after the Trump administration blocked a World Health

¹ <https://publicintegrity.org/state-politics/here-are-the-interests-lobbying-in-every-statehouse/>

² <https://www.nbcnews.com/health/health-care/medical-device-makers-spend-millions-lobbying-loosen-regs-d-c-n940351>.

³ <https://corporatereformcoalition.org/chamber-dpa>.

Organization resolution encouraging breastfeeding.⁴ And Abbott drew attention and ultimately cut ties with one of its lobbyists over his controversial statements about Black Lives Matter.⁵

We believe the reputational damage stemming from these misalignments harms long-term value creation by Abbott. Thus, we urge Abbott to expand its lobbying disclosure.

⁴ <https://www.theatlantic.com/health/archive/2018/07/the-epic-battle-between-breast-milk-and-infant-formula-companies/564782/>.

⁵ <https://www.thedailybeast.com/trump-campaign-begins-paying-matt-schlapp-as-his-lobbying-clients-flee>