



PRESS RELEASE

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NEW YORK ANNOUNCES IRAN DIVESTMENT

AIPAC commends today's announcement by the New York State Comptroller, Thomas DiNapoli to review the state pension fund's holdings in companies doing business with Iran's energy and defense sectors with a view to prevent future investments in and divest from those companies that continue their work with the Islamic Republic. The New York State Common Retirement Fund is the second largest pension fund in the United States, representing more than one million state retirees.

With this announcement, three of the nation's five largest pension funds have instituted measures to divest state funds from Iran. Earlier this year, California and Florida enacted Iran divestment legislation. Illinois and Louisiana have taken similar action.

As Iran continues to defy international demands to stop its nuclear enrichment program, it is more important than ever that every possible economic and diplomatic tool be leveraged to persuade Iran that its illicit activities are no longer worth the cost of continued international isolation. In concert with actions being taken by the U.N. Security Council, America and our allies, divestment is an important part of the broader international effort to curb Iran's atomic aspirations.

By investing in companies doing business with Iran's petroleum and natural gas sector, state pension funds put their shareholders at financial risk because those companies are subject to sanctions under U.S. law. Divesting from these companies will reduce the risk to New York state investors while sending a strong signal to Iran that American states will not provide funds to help Iran advance its nuclear weapons pursuit and support terrorism.

AIPAC applauds New York State Comptroller Thomas P. DeNapoli and the New York State Common Retirement Fund for today's decision.

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