



# Global Nonviolent Action Database

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## City of Seattle severs financial ties with Wells Fargo to protest funding of Dakota Access Pipeline, 2016-2017

- Fossil Fuel Divestment Movement (2010 - )

December

2016

to: February

2017

**Country:** United States

**Location City/State/Province:** *Seattle, Washington*

### Goals:

Either pressure Wells Fargo Bank to divest from the Dakota Access Pipeline or to pull the city of Seattle's investments from Wells Fargo Bank.

## Methods

### Methods in 1st segment:

- 002. Letters of opposition or support
- 008. Banners, posters, and displayed communications
- 037. Singing
- 038. Marches

### Methods in 2nd segment:

### Methods in 3rd segment:

### Methods in 4th segment:

- 002. Letters of opposition or support

### Methods in 5th segment:

- 002. Letters of opposition or support

### Methods in 6th segment:

### Additional methods (Timing Unknown):

- 015. Group lobbying

## Classifications

**Classification:**

Change

**Cluster:**

Environment

Human Rights

**Group characterization:**

- members of 350 Seattle
- residents of Seattle

## Leaders, partners, allies, elites

**Leaders:**

350 Seattle

**Partners:**

Residents of Seattle

**Involvement of social elites:**

City Council Members Kshama Sawant and Tim Burgess, Mayor Ed Murray

## Joining/exiting order of social groups

**Groups in 1st Segment:**

- 350 Seattle
- Residents of Seattle

**Groups in 2nd Segment:**

**Groups in 3rd Segment:**

- City Council Members Khama Kshama Sawant and Tim Burgess
- Mayor Ed Murray

**Groups in 4th Segment:**

**Groups in 5th Segment:**

**Groups in 6th Segment:**

**Segment Length:** 1 week

## Opponent, Opponent Responses, and Violence

**Opponents:**

Wells Fargo Bank, key investors of the Dakota Access Pipeline

## Success Outcome

### Success in achieving specific demands/goals:

4 points out of 6 points

### Survival:

1 point out of 1 points

### Growth:

3 points out of 3 points

### Notes on outcomes:

While 350 Seattle and Seattle residents were unable to pressure Wells Fargo Bank to divest from the Dakota Access Pipeline, the city of Seattle pulled \$3 billion in its own investments in Wells Fargo and ended their close relationship with the bank.

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In August of 2016, construction began for the Dakota Access Pipeline (DAPL), a \$3.78 billion project that aimed to transport crude oil over 1,172 miles, from North Dakota to Illinois. The pipeline not only threatened climate stability, but also invaded the sacred lands of the Standing Rock Sioux tribe and put their water supply, which came from the Missouri River, at severe risk.

Seattle residents, alongside many activists from tribal nations, organized opposition against Wells Fargo Bank, one of 17 primary investors in DAPL and Energy Transfer Partners of Texas, the company building the pipeline.

On 1 December 2016, thirty members of 350 Seattle, a local chapter of the global grassroots climate organization, 350.org, marched into Wells Fargo Bank's Seattle location, singing, "We're gonna shut this pipeline down - I hear the voice of my great granddaughter, 'keep it in the ground!'"

Upon entering the building, these protestors revealed posters that they had kept hidden in backpacks and yoga mats - many of which read, "Defund Wells Fargo." A protester then read a letter, written to Wells Fargo CEO Timothy Sloane, addressing the need for the company to divest from Dakota Access - an investment that is "anything but moral and sound."

In response to the protest, several Wells Fargo employees asked that everyone leave immediately, calling the demonstration an "act of trespassing." The members of 350 Seattle left the building, singing every step of the way out.

Two weeks later, on 14 December 2016, Seattle City Council members Kshama Sawant and Tim Burgess proposed a bill urging Mayor Ed Murray to vote in favor of cutting ties with Wells Fargo Bank. Mille Lacs Band of Ojibwe and other tribal nations, who cut all financial ties and divested from Wells Fargo, inspired the introduction of the ordinance.

Throughout January, 350 Seattle published letters and call scripts, encouraging Seattle residents to take action, communicate with city council members, and emphasize the importance of the Standing Rock people and socially conscious banking.

The Seattle City Council Finance Committee held a meeting on 1 February 2017 to vote on divestment from the bank. Over 75 protesters rallied outside of City Hall, and many chose to speak and offer their opinions on divestment during the public commentary portion of the council meeting.

On 6 February 2017, the full Seattle City Council unanimously voted to divest its \$3 billion portfolio of Wells Fargo holdings, ending the city's decades-long relationship with their primary financial services provider and becoming the first major city to do so. While the city could not immediately cut ties, it agreed not to renew its contract with Wells Fargo, when the current contract was set to expire in 2018. The city's decision forced it to seek a new bank that could meet all state law requirements for distributing Seattle's payroll.

Additionally, the city pledged to avoid all future investments in Wells Fargo stocks and bonds, for at least the next three years.

Shortly afterwards, City Council in Davis, California took similar steps and severed ties with Wells Fargo, which previously

managed \$124 million of the city's accounts.

At the time of writing, Wells Fargo Bank maintained its investments in the Dakota Access Pipeline and committed to “more socially responsible banking.”

## Research Notes

### Influences:

350.org, Mille Lacs Band of Ojibwe

### Sources:

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### Name of researcher, and date dd/mm/yyyy:

Seimi Park, 15/03/2017

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[1] <https://nvdatabase.swarthmore.edu/category/wave-campaigns/fossil-fuel-divestment-movement-2010>