

**From:** [Asprey, Kathryn](#)  
**To:** [eileen.ogrady@pestakeholder.org](mailto:eileen.ogrady@pestakeholder.org)  
**Subject:** FW: Cerberus Capital/ Message from Michelle Lee, Albertsons-Safeway worker  
**Date:** Tuesday, January 7, 2020 9:56:00 AM  
**Attachments:** ~WRD000.jpg

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Dear Ms. Lee,

Thank you for taking the time to contact the State Treasurer's Office. Treasurer Ma values hearing from concerned stakeholders and appreciates your inquiries and feedback. She has long been a proponent of workers' rights and protecting jobs, so your thoughts are important to her. Treasurer Ma will continue to advocate for ways to better the lives of Californians.

Treasurer Ma and her staff will pass along your concerns regarding Cerberus Capital to CalSTRS staff. Again, thank you for your inquiry.

Regards,

*Kathryn Asprey*

**Director of Constituent Affairs**

**California State Treasurer Fiona Ma, CPA**

915 Capitol Mall, Room 110, Sacramento, CA 95814

Office: (916) 653-2995

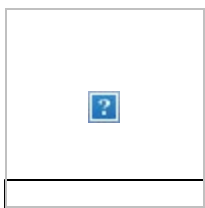
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**From:** Michelle Lee <[eileen.ogrady@pestakeholder.org](mailto:eileen.ogrady@pestakeholder.org)>  
**Sent:** Tuesday, December 10, 2019 6:49 AM  
**To:** Ma, Fiona <[Fiona.Ma@treasurer.ca.gov](mailto:Fiona.Ma@treasurer.ca.gov)>  
**Subject:** [MARKETING] Cerberus Capital/ Message from Michelle Lee, Albertsons-Safeway worker

Dear Fiona,

My name is Michelle Lee. I am an employee of Safeway and a member of UFCW Local 400. Our union represents over 6,000 Safeway/Albertsons workers in the Washington, DC metropolitan area.

I am writing because California State Teachers' Retirement System is an investor with Cerberus Capital Management. In 2013, an investment group led by Cerberus acquired Safeway. Since then, working conditions and our customers' shopping experience have gone down. Safeway/Albertsons has 275,000 employees – so Cerberus' actions have a dramatic impact.



Under Cerberus, Safeway has cut hours, leading to long waits at the deli counter and at the cash registers. Shelves are empty due to understaffing, and stores are not as clean, safe or maintained. We lose sales every day because we don't have enough staff in the stores to keep the shelves stocked and enough registers open.

But that hasn't stopped Cerberus from making money. Since 2013, the Cerberus-led investment group has taken over \$350 million in management fees and dividends from the company.

And yet, Safeway is now telling us that we must take concessions, including failing to adequately fund our pension and converting future service to a 401(k). They also want us to pay more for healthcare and keep new hires in Washington, DC as well as Montgomery County and Prince George's County, Maryland at the minimum wage.

Many of our members already rely on public assistance to provide for themselves and their families. Safeway/Cerberus' contract offer will likely force more of my coworkers to depend on taxpayers to make ends meet.

That's why my coworkers and I have been taking action. We have held dozens of rallies with thousands of Safeway workers across the DC metro area, met with lawmakers, and spoken with Cerberus investors. We need to Safeway and Cerberus to know that we cannot accept the changes they are proposing.



As an investor in Cerberus, I urge you to meet with Cerberus and encourage them to work with us to achieve a contract that ensures Safeway's success, and ensures that we share in that success. We ask California State Teachers' Retirement System to halt new investments with Cerberus until Cerberus keeps its promise to protect Safeway/Albertsons' workers' pensions and ensures Safeway workers are treated fairly.

Thank you,

Michelle Lee  
Safeway #1283  
Alexandria, VA

For more information, see ["Private Equity's Biggest Retail Gamble: Albertsons-Safeway"](#)

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This email is intended for [fiona.ma@treasurer.ca.gov](mailto:fiona.ma@treasurer.ca.gov).  
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