

**From:** "Joyce, Keighle M. \ (OLA)" (b) (6)

**To:** (b) (6)

**Cc:** "Gellie, Jennifer \ (NSD)" (b) (6)

**Subject:** RE: Correspondence Review: Wyden FARA letter ECATS-2024325100

**Date:** Thu, 07 Nov 2024 16:48:01 +0000

**Importance:** normal

**Priority:** normal

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Awesome—thank you!

For awareness, we received a handful of other FARA centric letters that will be sharing as ready for your review

(b) (5)

**From:** (b) (6)

**Sent:** Thursday, November 7, 2024 11:36 AM

**To:** Joyce, Keighle M. (OLA) (b) (6)

**Cc:** Gellie, Jennifer (NSD) (b) (6)

**Subject:** RE: Correspondence Review: Wyden FARA letter ECATS-2024325100

Caught a couple nits (attached), but otherwise this looks good.

Thanks,

(b) (6)

**From:** Joyce, Keighle M. (OLA) (b) (6)

**Sent:** Thursday, November 7, 2024 11:32 AM

**To:** (b) (6) Gellie, Jennifer (NSD) (b) (6)

**Subject:** Correspondence Review: Wyden FARA letter ECATS-2024325100

Jenny and (b) (6) –

Hope you guys are doing well! Could the FARA team please take a quick review of the draft response to Sen. Wyden's letter? It is standard, pulled from prior correspondence. Doesn't get into leg proposal, just a acknowledgement of his letter and thank you for info. Attached is incoming as well.

Possible to let me know by 11/13 any comments from NSD? Thanks!

kj

=====  
Keighle Joyce  
Office of Legislative Affairs  
U.S. Department of Justice

(b) (6)

#10766.1

**Congress of the United States**  
Washington, DC 20515

October 24, 2024

The Honorable Merrick Garland  
Attorney General of the United States  
U.S. Department of Justice  
950 Pennsylvania Avenue N.W.  
Washington, D.C. 20530

Dear Attorney General Garland,

We write to urge the Department of Justice (“DOJ”) to appoint a Special Counsel to investigate possible violations of the Foreign Agents Registration Act (“FARA”) by former President Donald Trump’s son-in-law and former senior White House adviser, Jared Kushner. Recent public reports and a Senate investigation have uncovered significant evidence that Mr. Kushner acted as an unregistered foreign agent of the Kingdom of Saudi Arabia.<sup>1</sup> By his own admission, Mr. Kushner is actively advising former President Trump’s campaign while being paid at least \$80 million by the Kingdom of Saudi Arabia and other foreign governments since June 2021. There is also evidence that Mr. Kushner is secretly advising the Saudi government on U.S. foreign policy in a manner that undermines the official objectives of the U.S. government.

While on the Saudi government’s payroll, Mr. Kushner is simultaneously serving as a political consultant to former President Trump and acting as a shadow diplomat and political advisor to Saudi Crown Prince Mohammed Bin Salman and other foreign principals. Despite being engaged in plainly political activities, Mr. Kushner has not made FARA disclosures to DOJ related to the millions of dollars he is paid annually by entities owned and controlled by the governments of Saudi Arabia, the United Arab Emirates and Qatar.

The scale of these undisclosed foreign payments to Mr. Kushner coupled with the national security implications of his apparent ongoing efforts to sell political influence to the highest foreign bidder are unprecedented and demand action from DOJ. We therefore urge you to appoint a Special Counsel to investigate whether Mr. Kushner is influencing U.S. domestic and foreign policy on behalf of foreign government clients without making the appropriate

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<sup>1</sup> During the 117<sup>th</sup> Congress, Democrats on the House Committee on Oversight and Reform similarly launched an investigation into and sought information regarding Kushner’s investment firm and the extraordinary funding it has received from foreign governments. This investigation is ongoing. However, while led by a Republican majority during the 118<sup>th</sup> Congress, and despite repeated urgings from Committee Democrats, House Republicans and Chairman James Comer have refused to compel Kushner or his investment firm to comply with Congressional requests for information. See <https://oversightdemocrats.house.gov/sites/evo-subsites/democrats-oversight.house.gov/files/2023-08-31.JBR%20to%20Comer%20re%20Kushner%20Subpoena.pdf>

mandatory disclosures, in a manner consistent with the Department's longstanding policies regarding election year sensitivities.<sup>2</sup>

**FARA Requires Disclosure of Payments from Foreign Sources for U.S. Persons Engaged In Political Activities**

FARA is an important tool to identify foreign influence in the United States and address threats to our national security. The primary purpose of FARA is to ensure that the American public and lawmakers are made aware of foreign efforts to influence U.S. public opinion, political activities, and lobbying through the use of agents in the United States.<sup>3</sup> FARA promotes transparency of such activity by requiring individuals acting as an “agent of a foreign principal” to register with DOJ when they are, among other things, (1) engaged in “political activities” on behalf of a foreign principal; (2) acting as a foreign principal’s public relations counsel, publicity agent, information-service employee or political consultant; or (3) representing the interests of the foreign principal before any agency or official of the U.S. government.<sup>4</sup>

FARA defines “political activities” to mean any activity that will in any way influence any U.S. Government official or the American public regarding U.S. domestic or foreign policy or the political or public interests of a foreign government or foreign political party.<sup>5</sup> FARA also defines a “political consultant” as any person who engages in “informing or advising any other person with reference to the domestic foreign policies of the United States or the political or public interest, policies, or relations of a foreign country.”<sup>6</sup> As part of the required FARA disclosures concerning the activities covered by the statute, an agent of a foreign principal must disclose all contributions, income, money, or thing of value that the agent of a foreign principal has received from each such foreign principal.<sup>7</sup>

<sup>2</sup> Memorandum from Attorney General Merrick Garland, U.S. Department of Justice, *Election Year Sensitivities*, June 24, 2024, online at <https://www.justice.gov/ag/media/1359366/dl>

<sup>3</sup> *Foreign Agents Registration Act*, U.S. Department of Justice, online at <https://www.justice.gov/nsd-fara/frequently-asked-questions>

<sup>4</sup> Under FARA, an “agent of a foreign principal” is any person who acts as an agent, representative, employee, or servant, or otherwise acts at the order, request, or under the direction or control of a “foreign principal” and does any of the following: (1) Engages within the United States in political activities, such as intending to influence any U.S. Government official or the American public regarding U.S. domestic or foreign policy or the political or public interests of a foreign government or foreign political party; (2) Acts within the United States as a public relations counsel, publicity agent, information service employee, or political consultant; (3) Solicits, collects, disburses, or dispenses contributions, loans, money, or other things of value within the United States; or (4) Represents within the United States the interests of a foreign principal before U.S. Government officials or agencies. *See* 22 U.S.C. § 611(c); 28 C.F.R. § 5.100.

<sup>5</sup> Under FARA, the term “political activities” means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party. *See* 22 U.S.C. § 611(o).

<sup>6</sup> Under FARA, the term “political consultant” means any person who engages in informing or advising any other person with reference to the domestic or foreign policies of the United States or the political or public interest, policies, or relations of a foreign country or of a foreign political party. *See* 22 U.S.C. § 611(p).

<sup>7</sup> FARA’s requirements to registration include “The nature and amount of contributions, income, money, or thing of value, if any, that the registrant has received within the preceding sixty days from each such foreign principal, either as compensation or for disbursement or otherwise, and the form and time of each such payment and from whom

### **The Saudi Government Has Paid Kushner At Least \$87 Million Since June 2021**

An ongoing Senate Committee on Finance (“Finance Committee”) investigation exposed how Saudi Arabia and other foreign governments are paying Mr. Kushner millions of dollars every year through Affinity Partners (“Affinity”), a private investment fund solely owned by Mr. Kushner. In disclosures to U.S. regulators, Affinity indicated that 99% of the \$3 billion in funds it manages come from non-U.S. persons.<sup>8</sup> While Affinity has not publicly disclosed the identity of its investors, the Finance Committee confirmed that \$2 billion comes from the Saudi government’s Public Investment Fund (“the Saudi PIF”), and the remaining \$1 billion coming from the governments of Qatar and the United Arab Emirates, as well as Taiwanese billionaire Terry Gou. The identity of one additional foreign investor in Affinity remains unknown. Affinity has no U.S. sources of funding and is entirely dependent on foreign sources for income.

Affinity is collecting tens of millions of dollars every year from the Saudi government as part of its investment agreements. Specifically, Affinity is guaranteed an annual 1.25% management fee on the \$2 billion in funds committed to Affinity by the Saudi PIF during the investment period from June 2021 through August 2026.<sup>9</sup> In addition, Affinity charges sovereign wealth funds owned by the governments of Qatar and the UAE management fees between 1% and 2% annually on the hundreds of millions of dollars committed by those entities.<sup>10</sup>

Under these investment agreements, Affinity has already collected approximately \$157.5 million in management fees from foreign investors for work to be completed in 2024, including \$87 million from the Saudi PIF.<sup>11</sup> Affinity is also guaranteed to collect an additional \$90 million in management fees from foreign investors from now until August 2026, with \$50 million of those additional fees coming from the Saudi PIF.

As the founder and sole owner of Affinity, Mr. Kushner is the biggest beneficiary of the hundreds of millions of dollars in management fees paid to Affinity by the Saudi PIF and other gulf state clients.<sup>12</sup> However, Mr. Kushner has refused to disclose how much he has made from Affinity.

There is substantial reason to believe that the Saudi government’s decision to engage Affinity for investment advice is a fig leaf for funneling money directly to Mr. Kushner and his

received.” See 22 U.S.C. § 612(5).

<sup>8</sup> 2023 Form ADV, A Fin Management LLC, filed with U.S. Securities and Exchange Commission. (Item 5.F.(3): \$ 2,973,976,414 in assets under management attributable to non-United States persons).

<sup>9</sup> Briefing provided by Chad Mizelle, Chief Legal Officer, to majority staff of Senate Committee on Finance, Jul. 24, 2024.

<sup>10</sup> *Id.*

<sup>11</sup> Affinity Partners is charging the Saudi PIF an annual management of 1.25% on \$2 billion in committed capital. Under that fee structure, Affinity has collected the \$87.5 million in management fees from the Saudi government: June 2021 – Dec. 2021: \$12.5 million, 2022: \$25 million, 2023: \$25 million, 2024 (through December): \$25 million.

<sup>12</sup> PART 2A OF FORM ADV: FIRM BROCHURE, A Fin Management LLC, filed with U.S. Securities and Exchange Commission on Mar. 31, 2023, available online at

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=839390](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=839390)

(Item 4: “A Fin Management LLC (together with its investment advisory affiliates, ‘Affinity’) is a Delaware limited liability company founded in 2021. Affinity’s offices are located in Florida. The sole owner is Jared Kushner.”).

wife, Ivanka Trump. Prior to starting Affinity, Mr. Kushner had no experience in private equity or quantifiable investment management record. According to public reports, concerns about Mr. Kushner's inexperience in private equity were shared by the Board Investment Committee of the Saudi PIF, who strongly objected to investing in Affinity due to the "inexperience" of Affinity's management, found Affinity's operations to be "unsatisfactory in all aspects," and noted that proposed management fees seemed "excessive."<sup>13</sup> According to reports, the meeting minutes from the Saudi PIF's investment committee in June 2021, the professional staff of the Saudi PIF opposed the investment, noting:

The expertise of the [general partner] isn't relevant to the objective of the fund. Even the case studies presented focused on real estate only. Also, the operational [due diligence] shows that they are unsatisfactory in all aspects.

These are valid and important concerns. These risks have been flagged and detailed in the investment memo, including the risk of the Principal having limited experience in private equity and the inability for Affinity to provide any quantifiable investment track-record for their founding team.<sup>14</sup>

However, the Saudi PIF's full Board of Directors, led by Crown Prince Mohammed Bin Salman, reportedly overruled the investment committee and approved the investment in Affinity.<sup>15</sup> These stark facts suggest the Saudi government's decision to place \$2 billion with Affinity is the result of an effort by Crown Prince Bin Salman to curry favor with Mr. Kushner and Ivanka Trump or reward them for favorable U.S. policy towards Saudi Arabia during the first Trump administration. To date, Affinity's private investment funds have not yet generated any return on investment and have not distributed a penny of earnings back to clients.<sup>16</sup> According to financial statements and other documents sent to clients, Affinity has marked "N/A" for "not applicable" in line items related to the fund's annual rate of return.<sup>17</sup>

Payments to Affinity are purportedly for "investment advisory services," but Mr. Kushner's ongoing involvement in former President Trump's campaign and efforts to influence U.S. foreign policy demand his immediate compliance with FARA. Mr. Kushner cannot legally act as a political consultant to former President Trump and the Saudi government while failing to disclose his Saudi government compensation to DOJ.

**Examples of Kushner's Extensive Political Activities While On the Payroll of the Saudi Arabian Government**

Mr. Kushner portrays himself as a businessman no longer involved in U.S. politics, but his recent activity and reporting cast doubt on this image makeover. As he collects millions every

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<sup>13</sup> *Before Giving Billions to Jared Kushner, Saudi Investment Fund had Big Doubts*, New York Times, Apr. 10, 2022, available online at <https://www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html>

<sup>14</sup> *Id.*

<sup>15</sup> *Id.*

<sup>16</sup> Briefing provided by Chad Mizelle, Chief Legal Officer, to majority staff of Senate Committee on Finance, Jul. 24, 2024.

<sup>17</sup> *Id.*

year from Saudi Arabia and other foreign governments, Mr. Kushner by his own admission remains a close political advisor to former President Trump and an influential figure deeply involved in the Trump presidential campaign.<sup>18</sup> Mr. Kushner has also openly acknowledged he is advising sitting members of Congress on domestic and foreign policy, including issues concerning the Middle East.<sup>19</sup> Perhaps most troubling are Mr. Kushner's ongoing efforts to influence U.S. foreign policy in the Middle East by reportedly acting as a shadow political consultant to the Saudi Crown Prince while on the Saudi government's payroll. It also appears Mr. Kushner is seeking to shape American public opinion on the Israeli-Palestinian conflict by undermining the Biden-Harris Administration's efforts to broker a ceasefire in Israel and Gaza.<sup>20</sup>

Although these types of political activities are not necessarily prohibited under FARA statutes, they do require Mr. Kushner to register and disclose the substantial payments he receives from foreign governments. Mr. Kushner's extensive political activities in the United States that merit registration under FARA, include:

- **Advising the Saudi Crown Prince on U.S. foreign policy:** According to recent public reports, Mr. Kushner has discussed U.S. – Saudi diplomatic negotiations involving Israel with Saudi Arabia's Crown Prince Mohammed bin Salman multiple times since leaving the Trump administration.<sup>21</sup> The discussions between Mr. Kushner and the Saudi Crown Prince appear to have discussed normalizing relations between Israel and Saudi Arabia, a matter heavily linked to the resolution of the on-going conflict in the Middle East. This revelation is deeply disturbing, as Mr. Kushner appears to be influencing U.S. foreign policy by acting as a political consultant to the Saudi government while also accepting their money. Under FARA, a political consultant is defined as anyone advising any other person with reference to the "foreign policies of the United States" and the "relations of a foreign country." In the past, DOJ has prosecuted individuals for engaging in political consulting on behalf of a foreign principal without registering under FARA, which strongly suggests that Mr. Kushner may be violating the law.<sup>22</sup>

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<sup>18</sup>*Jared and Ivanka's Excellent Adventure: Helped by political ties and cash from Gulf states, the power couple plans to develop ultraluxury resorts in Albania*, The Wall Street Journal, Oct. 4, 2024, online at <https://www.wsj.com/real-estate/jared-ivanka-trump-mediterranean-albania-five-star-88d1edf7> ("[Kushner] also isn't distancing himself from the presidential campaign. From his Miami office, the Atlantic ocean in view behind him, Kushner plays an informal advisory role. He says he is 'there to fully help and advise' Trump and his team.").

<sup>19</sup>*Id.* ("[Kushner] takes calls from senators and congressmen on both sides of the aisle, he said, all looking for his input on a range of matters, from the Middle East to navigating Trump world at home.").

<sup>20</sup>Jared Kushner (@jaredkushner), Statement opposing ceasefire in Israeli – Palestinian conflict, Sep. 28, 2024, online at <https://x.com/jaredkushner/status/1840181053572690060>

<sup>21</sup>*Trump son-in-law Kushner has discussed US-Saudi diplomacy with Saudi crown prince*, Reuters, Oct. 4, 2024, online at <https://www.reuters.com/world/kushner-has-discussed-us-saudi-diplomacy-with-saudi-crown-prince-2024-10-04/>

<sup>22</sup>*Foreign Agents Registration Act: Recent Cases*, U.S. Department of Justice, online at <https://www.justice.gov/nsd-fara/recent-cases> (In 2022, in the Southern District of Florida, former Miami congressman David Rivera and an associate, Esther Nuhfer, were indicted for willfully failing to register under FARA, conspiracy, and money laundering. According to the indictment, the defendants sought to influence U.S. foreign policy toward Venezuela and to conceal their efforts by not registering under FARA and by creating the false appearance that they were providing consulting services to a subsidiary of Venezuela's state-owned oil company. In 2018, W. Samuel Patten pleaded guilty in the District of Columbia to violating FARA by engaging in lobbying and political consulting in the United States on behalf of the Opposition Bloc, a Ukrainian political party,



- **Advising former President Trump and his presidential campaign:** According to press reports, Mr. Kushner has proudly acknowledged that he remains intimately involved in former President Trump’s current presidential campaign.<sup>23</sup> In a recent interview, Mr. Kushner stated that he plays an “informal” advisory role to the Trump campaign and that he is “there to fully help and advise Trump and his team.”<sup>24</sup> It is extremely troubling that Mr. Kushner is advising and potentially influencing the Trump campaign while also accepting millions in undisclosed payments from Saudi Arabia and other foreign governments.
- **Selling geopolitical advisory and political advocacy services to foreign government clients through his private equity fund:** Recent statements by Mr. Kushner suggest that Affinity is engaged in geopolitical advisory and political consulting. In a recent statement to the Wall Street Journal, Mr. Kushner indicated that he and Affinity were “able to do things on the geopolitical side, on the connections side, on the problem-solving side.”<sup>25</sup> This statement suggests that Mr. Kushner and other former U.S. government employees working for Affinity are not just providing financial services, but also acting as political consultants to its foreign government clients. Mr. Kushner’s statements also suggest that Affinity’s main value could be in making political “connections” and “problem solving,” not rendering investment expertise. In addition to concerns about Mr. Kushner’s activities, there are also multiple former U.S. national security officials employed by Affinity, including a retired two-star U.S. army general and former acting Director of National Intelligence.
- **Arranging meetings on foreign policy with the Qatari prime minister on U.S. soil:** In addition to meeting with the Saudi Crown Prince, it appears that Mr. Kushner also organized meetings in New York with Qatari prime minister Mohammed Bin Abdulrahman Al Thani, a key player in peace talks related to the ongoing conflict between Israel and Hamas.<sup>26</sup> The Qatari government is a client of Mr. Kushner’s Affinity Fund, and it appears the meetings in New York actively discussed foreign policy in the Middle East. The meeting featured a group of prominent U.S. businessmen and political donors and indicates that Mr. Kushner continues to act as a political consultant or lobbyist for both domestic and foreign nationals. Arranging meetings for foreign

without registering under FARA.).

<sup>23</sup> *Jared and Ivanka’s Excellent Adventure: Helped by political ties and cash from Gulf states, the power couple plans to develop ultraluxury resorts in Albania*, The Wall Street Journal, Oct. 4, 2024, online at <https://www.wsj.com/real-estate/jared-ivanka-trump-mediterranean-albania-five-star-88d1edf7>

<sup>24</sup> *Id.* (“[Kushner] also isn’t distancing himself from the presidential campaign. From his Miami office, the Atlantic ocean in view behind him, Kushner plays an informal advisory role. He says he is ‘there to fully help and advise’ Trump and his team.”).

<sup>25</sup> *Id.* (“Kushner conceded that he had little experience in private equity, leaning on more established partners who appreciate his connections. ‘We’re able to do things on the geopolitical side, on the connections side, on the problem-solving side.’”).

<sup>26</sup> *Kushner, Jewish business leaders huddle with Qatari Prime Minister*, Axios, Dec. 4, 2023, online at <https://www.axios.com/2023/12/04/jared-kushner-jewish-business-leaders-qatar>

government officials to discuss political issues with well-connected U.S. persons is not the business of an investment firm. It is political advocacy, which is required to be disclosed under FARA.

- **Engaging in political fundraising in support of Trump’s campaign:** According to public reports, Mr. Kushner has been making phone calls to political donors urging them to attend fundraisers and make political contributions in support of former President Trump’s campaign.<sup>27</sup> Mr. Kushner has long been called a “power player” and consequential adviser on Trump’s campaign, and the revelation of his fundraising activities further shows the need to require payments from foreign government to Mr. Kushner or Affinity to be disclosed under FARA. The public and lawmakers must know whether political operatives are being financially supported by foreign governments as they work to influence political campaigns, business leaders and the policy formulation process.
- **Influencing members of Congress on domestic and foreign policy:** According to recent reports, Mr. Kushner indicated that he speaks frequently with Members of Congress regarding “input on a range of matters, from the Middle East to navigating Trump world at home.”<sup>28</sup> This clearly falls under the FARA’s definition of political activities, which extends to any person that “in any way influence(s) any agency or official of the government of the United States.” It also implies that Mr. Kushner is a political consultant under the statute, which extends to any person who engages in “informing or advising any other person with reference to the domestic or foreign policies of the United States[.]”

### **A Special Counsel Is Urgently Needed to Protect National Security and Prevent Malign Foreign Influence Over the U.S. Political System**

Enforcing FARA is essential to protecting our national security and ensuring that our political system remains free from malign foreign influence. In recent years, DOJ has increased enforcement efforts related to FARA and successfully secured high profile prosecutions of individuals engaged in political activities without registering under FARA. DOJ’s prosecuted individuals who served as advisors to presidential campaigns and political consultants to foreign governments, regardless of their political affiliation.

DOJ precedent supports the appointment of a Special Counsel in investigations of high-profile U.S. government officials or senior political figures. Mr. Kushner’s proximity to President Trump and the potential for political interference warrants the appointment of a Special

<sup>27</sup> *Exclusive: Jared Kushner pitching donors on father-in-law Trump, source say*, Reuters, May 9, 2024, online at <https://www.reuters.com/world/us/jared-kushner-pitching-donors-father-in-law-trump-sources-say-2024-05-09/>

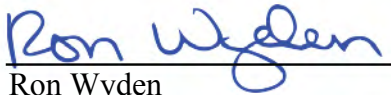
<sup>28</sup> *Jared and Ivanka’s Excellent Adventure: Helped by political ties and cash from Gulf states, the power couple plans to develop ultraluxury resorts in Albania*, The Wall Street Journal, Oct. 4, 2024, online at <https://www.wsj.com/real-estate/jared-ivanka-trump-mediterranean-albania-five-star-88d1edf7> (“[Kushner] takes calls from senators and congressmen on both sides of the isle, he said, all looking for his input on a range of matters, from the Middle East to navigating Trump world at home.”).



Counsel. We trust that DOJ's public servants would never succumb to influence; however, the appointment of a Special Counsel would reinforce confidence in the independence, thoroughness, and reliability of any investigation. The public must have confidence that DOJ executes its responsibilities fairly, impartially, and without respect to political expedience or partisan interests and appointing a Special Counsel would strongly serve the public interest.

Thank you for your attention to this important matter.

Sincerely,



Ron Wyden  
United States Senator  
Chairman, Committee on  
Finance



Jamie Raskin  
Ranking Member, Committee  
on Oversight and  
Accountability