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JUNE 22, 2023 1:36 PM

OFFICE OF GENERAL COUNSEL

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June 22, 2023

**MUR 8145****VIA FIRST CLASS MAIL**

Office of General Counsel  
Federal Election Commission  
1050 First Street, NE  
Washington, DC 20463

**Re: Complaint against U.S. Senator Ronald Wyden**

Dear Federal Election Commission:

Please consider this letter a complaint against U.S. Senator Ronald Wyden for directing in September and October 2022, via his agent, a \$500,000 contribution from Nishad Singh, at the time of the donation an executive for cryptocurrency firm FTX, to the Democratic Party of Oregon's ("DPO") state account.

In so doing, Senator Wyden violated 11 CFR 300.62, which prohibits federal officeholders from directing individual contributions in excess of \$10,000.00 to a state party.

I have enclosed with this letter three media reports that lay out the factual and, in one case, the legal basis for this complaint, detailing the central role played by Senator Wyden's fundraising consultant in funneling to the DPO the largest donation it has ever received.

Those media reports further suggest that Senator Wyden's unlawful actions with regard to the Singh donation to the DPO may be but one example of similar instances in which Senator Wyden and other Democratic members of the Oregon congressional delegation direct contributions to fund the DPO's get out the vote efforts to benefit Democratic candidates for state office in Oregon, a program referred to as the "coordinated campaign."

If other contributions in excess of \$10,000 were directed by members of Congress to the DPO as part of the "coordinated campaign," in 2022 or in prior election cycles, the circumstances of those contributions would also merit investigation.

By swearing on this letter, I attest to the truthfulness of its contents. Regarding the enclosed media accounts, I attest that the two that I wrote are truthful. In the case of the third, which I did not write, I have no reason to doubt the truthfulness of its content.

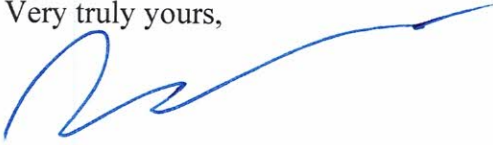
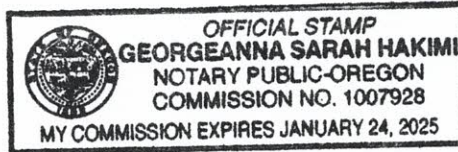
[Signature and notary page to follow]

## OFFICE OF GENERAL COUNSEL

June 22, 2023

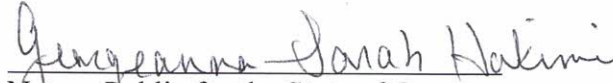
Page 2

Very truly yours,

  
JEFFREY T. EAGER  
jeff@eagerlawpc.com  
JTEState of Oregon } ss  
County of Deschutes }

On this 22nd day of June, 2023, before me, Georgeanna Hakimi, a Notary Public in and for said state, personally appeared before me Jeffrey T. Eager, known or identified to me to be the person whose name is subscribed to the within Instrument and signed and sworn to such Instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

  
Notary Public for the State of Oregon  
Residing at: 61883 Avonlea Circle, Bend, 97702  
Commission Expires: 01-24-2025

# Wyden consultant brokered FTX executive's \$500,000 donation to Oregon Democrats

Senate Finance Chair Ron Wyden's paid fundraising consultant -- "all things Ron Wyden" -- arranged the details of a record-breaking donation under scrutiny by the Oregon Department of Justice.



JEFF EAGER  
MAY 30, 2023



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Oregon's senior U.S. Senator and Senate Finance Committee Chairman Ron Wyden (Dem). (Photo courtesy Senate Committee on Finance).

Oregon's senior U.S. Senator and Finance Committee Chairman Ron Wyden was the middleman in a \$500,000 donation from an admitted campaign finance fraudster to the Democratic Party of Oregon that threatens to tear the lid off state politics, according to an email to Wyden's fundraising consultant days before the fateful donation.

Wyden's role brokering the donation comes after he received [campaign donations over the course of more than a decade](#) from the family behind the spectacular, and allegedly fraud-fueled, failure of cryptocurrency firm FTX.

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The Oregon Roundup obtained the email disclosing, for the first time, Wyden's role in the donation, via public records request from the Oregon Office of Administrative Hearings:

> On Sep 29, 2022, at 4:01 PM, Susan McCue <[REDACTED]> wrote:  
 >  
 > Mark & Diana,  
 > Connecting up two long-time friends here ! I've spoken with each of you about the other.  
 > Mark is all things FTX; Diana is all things Ron Wyden.  
 > She and I just had a good convo and she's following up directly w principles.  
 > Mark, Diana can provide wire details for the \$500K to OR coordinated campaign.  
 > Thanks !  
 > Susan

The subject of the email was getting \$500,000 from cryptocurrency firm FTX, then just 43 days from bankruptcy and Bernie Madoff-scale infamy, or someone associated with FTX, to the Democratic Party of Oregon for its "coordinated campaign" in support of Democrat Tina Kotek's then-teetering candidacy for Oregon governor.

The federal government believes then-FTX CEO Sam Bankman-Fried and its then-Chief Engineer Nishad Singh unlawfully funneled funds from FTX to federal and state campaigns throughout the country. U.S. DOJ has charged Bankman-Fried on campaign finance fraud; Singh has pleaded guilty to similar charges and is believed to be cooperating with the DOJ in its case against Bankman-Fried.

"Diana is all things Ron Wyden" suggests Wyden, not the DPO or Kotek, may have provided the crucial influence conduit through which DPO received its largest-ever donation from an employee of a company with little to gain or lose from the outcome of Oregon's gubernatorial election. Before peeling that onion further, let's provide the necessary context.

"Diana" is Diana Rogalle, the Washington, D.C.-based fundraising consultant who owns The Ashmead Group, which counts Wyden and Oregon's other U.S. Senator, Democrat Jeff Merkley, as clients. The Wyden campaign has paid The Ashmead Group between \$6,000 and \$9,000 per month for its fundraising services for years, including in the fall of 2022, according to [federal campaign finance records](#).

Susan McCue is a DC-based political consultant who [counted FTX as a client](#), according to the company's bankruptcy filings.

"Mark" is Mark Wetjen, who in the fall of 2022 was the head of policy and regulatory strategy for FTX. Before FTX, Wetjen served as a Commissioner of the Commodity Futures Trading Commission under President Obama. The CFTC comes perhaps comes closest among federal agencies to possessing the ability to regulate the largely unregulated cryptocurrency industry. A current CFTC Commissioner in January laid blame for FTX's catastrophic meltdown at the feet of "former government lawyers" [like Wetjen](#) who had cashed in as employees of the company but failed to help it avert disaster.

In a subsequent email, Rogalle enlisted the help of two additional Wyden aides to gather details Singh needed in order to wire the donation.

Diana Rogalle [REDACTED] Mon, Oct 3, 2022 at 9:20 AM  
To: Amelia Manlove <[REDACTED]>, Jocelyn Tyree [REDACTED], Tim Leahy [REDACTED]

Pls see below - need this ASAP for the wire. Thanks!

----- Forwarded message -----

From: Mark Wetjen <mark@ftx.us>  
Date: Mon, Oct 3, 2022 at 11:52 AM  
Subject: Re: Diana <> Mark  
To: Diana Rogalle <[REDACTED]>  
CC: Nishad Singh <nishad@ftx.com>

Hi Diana,

Nishad needs the account holder's address to complete the wire.

Jocelyn Tyree is compliance director for Wyden for Senate. Tim Leahy is Wyden for Senate's campaign manager, as well as outreach director for Wyden's Senate office. Amelia Manlove, is the compliance director for the DPO.

Singh wired \$500,000 to the DPO on October 4. The DPO incorrectly reported the source of the donation to be Prime Trust LLC, which acted more or less as the bank holding then wiring Singh's funds on his behalf and at his request. After *The Oregonian* started snooping around about the donation, Singh formally informed the DPO he was the source of the donation, and the DPO amended its filing.

The DPO's amendment, submitted less than a week before the November election, was filed late. The Oregon Secretary of State initiated an investigation into potential criminal conduct by Singh and the DPO, and proposed a \$35,000 civil fine against the DPO. The DPO appealed, and the Secretary of State agreed to slash the fine by 2/3 and ditch its criminal probe. The Oregon Department of Justice, DPO ally Attorney General Ellen Rosenblum having recused herself from the matter, says it is determining whether to take up the criminal investigation into the DPO.

Wyden did not receive a dime of the Singh donation, but his involvement in it is likely the key to understanding why FTX chose to make a huge play in Oregon's governor race. A few months ago, I reported that Wyden has long been a recipient of Bankman-Fried family donations.

Way back in 2010, Joseph Bankman, Sam Bankman-Fried's father and Stanford Law School professor gave Wyden's campaign \$2,500, then the maximum allowed to congressional candidate campaigns. At the time, that was by far the largest donation Bankman, long before FTX even existed and the Bankman-Fried family's political donations became international news, had reported making to a federal campaign, according to federal campaign finance records. Bankman is a [subject of the same federal](#) criminal probe that led to the charges pending against Sam.

Gabe Bankman-Fried, Sam's brother and the [subject of the same federal investigation](#), gave Wyden for Senate \$2,900 in April 2022. Sam himself donated \$2,900 to Wyden's campaign on

October 26, 2022. The same day, Sam gave \$7,100 to the Democratic Party of Oregon's federal PAC and \$10,000 to the Oregon Victory Fund, another federal PAC that helps fund Democrats.

All that money went to the same physical location. Wyden for Senate, the Oregon Victory Fund and the state and federal Democratic Party of Oregon PACs share the same address in downtown Portland: 1220 SW Morrison St., Suite 910. Wyden for Senate pays rent to the DPO.

FTX, now under the control of a federal bankruptcy trustee who is trying to recover funds owed to the company's creditors, [asked candidates who received donations](#) made "by or at the direction of . . . Bankman-Fried" to return them to help the company pay its allegedly defrauded creditors.

As of March 31, the end of the most recent reporting period, Wyden had not, apparently, returned the donations of Gabe or Sam Bankman-Fried. Most of the 59 candidates who received personal donations from Bankman-Fried [told NBC News](#) earlier this year they would donate or return the donations. NBC, which contacted all recipients of Bankman-Fried contributions, did not mention Wyden in its story. Thirty-one of the campaigns did not respond to NBC's inquiry.

Democrats' Senate Majority PAC, the Democratic Senatorial Campaign Committee and the Democratic Congressional Campaign Committee have each said they would return or donate to charity [contributions received from Bankman-Fried and Singh](#).

Back in March, I contacted Wyden's office seeking comment on the status of the Bankman-Fried donations and whether the campaign would return the funds to FTX creditors or donate it. I heard nothing back.

Wyden's longtime connection to the Bankman clan and close physical and political proximity to the DPO may have provided the opportunity to ask for \$500,000 for the hotly contested Oregon governor race. Wyden's position as Finance Committee Chair likely made the investment seem a good one for FTX.

In March 2022, not long before the Gabe Bankman-Fried donation commenced a new round of family giving to Wyden, the Finance Committee chair [rather surprisingly became the Democratic champion for the cryptocurrency industry](#). The industry could hardly have a more well-placed ally on Capitol Hill than Wyden. The Finance Committee would be at the center of any congressional efforts to regulate the nascent industry.

[The Financial Times](#) reported, ominously in retrospect, that Wyden "urged members of his party to protect crypto innovators despite concerns about fraud and money laundering within the industry."

Now, we do not know exactly what transpired before the September 29 "all things Ron Wyden" email. McCue wrote that she had talked to Rogalle and Wetjen about each other. Rogalle was "following up directly w[ith] principles," without identifying who those principles were (someone at DPO, Singh, Bankman-Fried or Wyden seem the most likely suspects).

I think there are two plausible explanations for how the September 29 email, and later the donation, came to be, based upon what we know now. Option one: McCue took an interest in the Oregon governor race and unilaterally sought to connect her client FTX, which had an interest in funding Democratic campaigns across the country, with her friend Rogalle, who happened to have a client who represents Oregon in Congress.

Option two: Rogalle or Wyden himself asked McCue or someone in the FTX hierarchy who later communicated with McCue about a possible FTX donation to help with the Oregon governor race. By the time of the September 29 email, "the \$500k to OR coordinated campaign" was a thing apparently known to all three parties to the email.

Or maybe there's an option three I'm not considering. To me, the fact of Wyden's previous donation from Joseph Bankman and the emphasis on Rogalle being "all things Ron Wyden," without any reference to the DPO, suggests everyone knew why a Wyden fundraiser, not a DPO fundraiser, was involved.

If Option two is what happened, and if the Senate Finance Committee chairman and cryptocurrency champion comes asking for a cool half-million-dollars for something important to him in his home state, you don't say no. Especially if you're FTX. And we'd know nothing about Wyden's involvement in the donation but for the DPO misreporting the source of the donation and appealing a \$35,000 fine, a decision that appears a very bad one, now.

Wyden, probably the most powerful member of Congress on cryptocurrency issues and an acknowledged champion of the industry, helped, at the very least via his paid fundraising contractor, steered to the DPO a \$500,000 donation that dwarfed the maximum Singh or any other FTX executive could have lawfully made directly to Wyden's congressional campaign.

Wyden received \$5,800 in donations from Sam and Gabe Bankman-Fried shortly before FTX declared bankruptcy, and appears not to have returned or donated those funds despite the request of FTX creditors.

Wyden's receipt of a campaign donation in 2010 from Joseph Bankman, then a campaign funding neophyte, suggests a longstanding relationship of at least a campaign donation variety with the family that shook cryptocurrency and other financial markets to their core and spurred a far-reaching federal campaign finance fraud probe.

Diana Rogalle, "all things Ron Wyden," facilitated the \$500,000 donation while being paid by Wyden for fundraising services. Neither Rogalle nor her company have ever been paid by the DPO, according to state campaign finance filings. Yet, neither the Wyden campaign nor Rogalle reported an in-kind contribution to DPO in an amount equivalent to the value of her professional fundraising services, as is required under Oregon law.

Irregularities abound. Wyden continues to chair the Senate Finance Committee, with jurisdiction over what remains of the cryptocurrency industry, free from publicly reported inquiry by state or federal authorities related to his role in brokering the DPO donation.

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## Sen. Ron Wyden's campaign was looped in on \$500K donation from FTX executive to Oregon Democrats, records show

Updated: Jun. 16, 2023, 1:47 p.m. | Published: Jun. 13, 2023, 6:00 a.m.

Democratic Party of Oregon  
1220 SW Morrison St Ste 910  
Portland, OR 97205

Paid for by Democratic Party of Oregon (353). The top contributors are: Friends of Tina Kotek (4792), Future PAC, House Builders (1524), Prime Trust LLC, SDLF (1471), Protect Our Future PAC.

TK022\_034



# Christine Drazan wants you to believe she shares your values.

**The truth? She doesn't**

**Check the facts:** 1. HuffPost, 10/6/22. 2. Oregon Family Council Voter's Guide, 5/17/22. 3. Oregon State Legislature, HB 3423, 2019 Session.  
4. OregonLive, Your Government, HB 2013, 4/23/19.

Christine D  
the truth al  
decide for



The Democratic Party of Oregon spent at least some of the \$500,000 donation it received from FTX executive Nishad Singh to send mailers attacking Republican candidate for governor Christine Drazan last year, although the party misidentified payment processor Prime Trust as the donor. The fundraiser who coordinated the donation has a long history of working for U.S. Sen. Ron Wyden's campaign.

By Hillary Borrud | The Oregonian/OregonLive

A fundraiser long associated with U.S. Sen. Ron Wyden and his campaigning efforts coordinated the \$500,000 donation from an FTX executive to the Democratic Party of Oregon last fall, and two longtime Wyden campaign staffers were kept in the loop on the transaction, records show.

Yet Oregon elections officials in the Secretary of State's Office who investigated the huge contribution, which Democrats misreported as coming from a payment processor, did not mention the Wyden campaign's involvement in a settlement with the party last month.

State officials stipulated in the settlement that the fundraiser who landed the big donation, Diana Rogalle, was operating under a contract with the Democratic Party of Oregon, based solely on the party's assertion. The Secretary of State's Office did not mention Rogalle's connection to Wyden despite obtaining email exchanges in which a political strategist for cryptocurrency firm FTX, Susan McCue, referred to Rogalle as "all things Wyden." The senator's campaign manager and campaign compliance director were also copied on emailed discussions of how FTX Director of Engineering Nishad Singh should wire the \$500,000 to Oregon Democrats.

The party announced Friday that it will return the donation, which it spent during the November general election at least in part to elect Gov. Tina Kotek. It only has the money to return the \$500,000 now because Wyden, along with Sen. Jeff Merkley, U.S. Reps. Earl Blumenauer, Suzanne Bonamici and Val Hoyle and Kotek, have agreed to transfer funds from their campaign accounts to the party to cover the cost.

Federal campaign finance records show that Wyden's campaign paid Rogalle's Washington, D.C.-based company, The Ashmead Group, between \$6,500 and \$23,000 for fundraising consulting every month in 2022, with the exception of October. The Democratic Party of Oregon paid Rogalle just once: \$1,000 in November, well after she secured the contribution Singh made on Oct. 4.

That payment and the Democratic Party of Oregon's assertion to state elections investigators that it contracted with The Ashmead Group are the only publicly available evidence that the party hired Rogalle last fall.

Wyden and the Democratic Party of Oregon do operate a joint federal political action committee called the Oregon Victory Fund, and it paid Rogalle \$2,500 in October, according to the FEC. But neither Democratic Party of Oregon officials nor Wyden spokespeople have pointed to that payment as one made to Rogalle to secure the Singh donation.

The Secretary of State's Office and the Democratic Party of Oregon both refused to answer a question from The Oregonian/OregonLive on May 19 regarding when exactly Rogalle solicited the donation from Singh. The party also declined to offer any comment for this story. Rogalle did not respond to an inquiry from The Oregonian/OregonLive last week regarding when she signed a contract with the Democratic Party of Oregon.

Hank Stern, a spokesperson for Wyden, was unequivocal in an email last week saying that the senator's campaign had zero involvement in securing the big donation from the now-disgraced cryptocurrency executive. "The Wyden campaign played no role in this donation to the (Democratic Party of Oregon)," he wrote in an email. "The money was raised for the (Democratic Party of Oregon) by a fundraiser it retained to raise national money."

Stern did not respond to repeated requests for evidence that Rogalle's solicitation of the donation from Singh was distinct from her fundraising work for Wyden.

Rogalle has worked with Wyden's campaign since at least 2009.

Ben Morris, a spokesperson for the Secretary of State's Office, defended the agency's handling of the Democratic Party of Oregon case, including its legal filing calling Rogalle "a fundraiser working under contract with DPO." Morris told The Oregonian/OregonLive that the Secretary of State's Office based the assertion on a statement by the Democratic Party of Oregon, which the state did not independently verify.

"Investigations into a donation focus on the donor and the recipient," Morris wrote in an email. "Other groups involved in soliciting a donation are not within the scope of these investigations because committees are required to report accurate information regardless of how they obtain their contributions."



U.S. Sen. Ron Wyden, pictured in April at an event to discuss semiconductors, was not involved in securing a \$500,000 donation from an FTX executive for Oregon Democrats, a spokesperson said. Sean Meagher/The Oregonian

It would be natural for a cryptocurrency executive to want to curry political favor with Wyden, who chairs the Senate Finance Committee, one committee that regulates the industry. In 2021, Wyden was the central figure in a Politico story on the cryptocurrency industry's new lobbying power. That news story portrayed Wyden as a powerful ally of tech innovators generally and crypto forces in particular.

It is perfectly legal, in the wake of a 2014 U.S. Supreme Court ruling, for a U.S. senator to solicit unlimited donations to fuel a get-out-the vote campaign for his home state party, said Kate Titus, executive director of the good government group Common Cause Oregon.

However, under Oregon law it is a Class C felony to make or accept a campaign contribution under a "false name."

Rogalle was informed in advance about the Democratic Party of Oregon's decision to report Singh's contribution as coming from a Las Vegas payment processor instead of Singh, at Singh's "not strong" request, according to emails obtained by the Secretary of State's Office.

According to the records, Singh's contribution was earmarked for Democrats' general election "coordinated campaign" get-out-the-vote effort. When Rogalle urgently needed information on Oct. 3 so that Singh could wire the \$500,000 to Oregon Democrats, she included Wyden's Campaign Manager Tim Leahy and campaign Compliance Officer Jocelyn Tyree, along with Democratic Party of Oregon Compliance Director Amelia Manlove.

Stern also wrote in an email last week that Rogalle "kept the members of the campaign team responsible for working with the coordinated campaign in the loop."

On May 11, the Secretary of State's Office closed its investigation of the Democratic Party for incorrectly identifying cryptocurrency payment processor Prime Trust as the donor and, as part of a settlement, did not pursue criminal charges against any party officials involved. That deal also slashed the penalty on the party from \$35,000 to \$15,000. The Secretary of State's Office referred its investigation of Singh to the Oregon Department of Justice to consider whether to open a criminal investigation.

It is common for state-level political parties to run coordinated campaigns that strategically combine fundraising by federal and state candidates and target the money they collectively raise to critical get-out-the-vote activities, three sources with knowledge of Oregon Democrats' coordinated campaigns told The Oregonian/OregonLive. Politicians with the greatest ability to raise money are typically expected to kick in the most. The practice allows candidates in tighter races, such as a gubernatorial candidate, to benefit from the fundraising abilities of other candidates, especially an incumbent such as Wyden, who holds a powerful Senate committee leadership position and was widely expected to win reelection in 2022.

The people familiar with Democrats' coordinated campaign efforts, who requested anonymity in order to freely discuss party practices, said that with the exception of the party's coordinated campaign director Aisling Coghlan, it is not Democratic Party of Oregon employees but rather-experienced campaign staffers associated with politicians in higher offices who direct fundraising and get-out-the-vote strategies for Democrats' coordinated campaigns.

Titus of Common Cause Oregon, said "it's perfectly legal" for candidates and political parties to raise huge sums through their federal political action committees, since a 2014 U.S. Supreme Court ruling known as *McCutcheon v. FEC* struck down limits on how much an individual could contribute to federal committees during a two-year period.

"Nevertheless, this is a clear example of how the current campaign finance system is failing," Titus wrote in an email. "It's absurd that candidates can now solicit half-million-dollar contributions – and that's not illegal!"

Titus noted that federal law limits the amount that a senator can raise directly for their own campaign to a few thousand dollars per donor "and only from individuals. But since the Supreme Court's *McCutcheon* decision, they can raise huge amounts, even from LLCs, for coordinated campaigns," Titus said. "And that money can then be funneled back to their own campaign, or minimally, they get credit for raising it. So either way, the candidate directly benefits from the donation."

Jeff Eager, a Bend lawyer and political consultant who has worked with Republican candidates, has been closely tracking developments around Singh's donation to the Democratic Party of Oregon via his Substack account [Oregon Roundup](#). He noted that Wyden already had a connection with the cryptocurrency industry.

"Singh's political advisor described the fundraiser as 'all things Ron Wyden' in the email introducing the fundraiser to an advisor of Singh's then-employer, FTX," Eager told The Oregonian/OregonLive by email on Wednesday. "This was no coincidence. Wyden was then chairman of the Senate Finance Committee, which has jurisdiction over crypto firms like FTX ... It is hard to imagine that Singh, or anyone else at FTX, would drop half a million dollars into Oregon state races without knowing Wyden wanted them to."

Eager noted that the Democratic Party of Oregon reported its \$1,000 November payment to Rogalle's company, The Ashmead Group, as an administrative cost split between the party's state and federal political action committees.

At least some of the money from Singh, misidentified as coming from Prime Trust, was used to pay for ads against Republican gubernatorial candidate Christine Drazan, to help Kotek, according to the disclaimer on the ad mailed to voters.

The alleged wrongdoing and fraud by Sam Bankman-Fried and his FTX associates, including Singh, did not come to light until days after the Nov. 8 election. On Nov. 11, FTX filed for Chapter 11 bankruptcy and Bankman-Fried resigned. Singh, who was criminally charged in December, pleaded guilty to six charges of criminal fraud on Feb. 28, including one count of conspiracy to violate federal campaign finance laws, and agreed to cooperate with the federal investigation into Bankman-Fried. As part of his testimony related to the criminal case against Bankman-Fried, Singh admitted to making political donations to federal campaign committees with FTX customers' money.

Rebecca Tweed, a political strategist in Oregon who has worked with a number of Republican candidates, said it was surprising that Democrats in the loop on the transaction, including the sophisticated staffers on a senatorial campaign, did not identify concerns about a big donation from the cryptocurrency executive.

"What's incredible to me about this situation is that Sen. Wyden's campaign team did not do their research to ensure they were not facilitating donations from a shady company — it is 'campaign fundraising 101' to know background information about donors, vet them, and make sure if they are legitimate, especially at a \$500,000 level," Tweed wrote in an email. "While facilitating donations is not illegal or uncommon, the multiple layers of conflicts of interest in this situation ... should have raised alarms among the campaign's fundraising team long before any donation ever occurred."

There have been few details released about how the Democratic Party of Oregon snagged the donation, its largest on record, despite the Secretary of State's six-month investigation into the transaction. The agency's May 11 settlement with the Democratic Party of Oregon stated only that an unnamed "fundraiser working under contract with the (Democratic Party of Oregon)" discussed a potential contribution to the party with Singh or his representatives sometime before Oct. 4, when the money showed up as expected in the Democratic Party of Oregon's bank account.

Officials at the Secretary of State's Office have refused to provide a copy of their closed investigation file on the Democratic Party of Oregon. Email exchanges between the FTX political strategist McCue, fundraiser Rogalle, Wyden's campaign staffers and Democratic party officials were part of a case file at a state administrative hearings office that was set to decide on the Secretary of State's proposed penalty for the Democrats misidentifying their big donor prior to the settlement. That file was released at the request of Eager, the Bend lawyer and political consultant.

— Hillary Borrud; [hborrud@oregonian.com](mailto:hborrud@oregonian.com); 503-294-4034; @hborrud

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# Wyden is lying about role in \$500k donation to Oregon Dems

Wyden spokesman said his campaign had "no role" in Nishad Singh's donation, but documents show Team Wyden's role violated federal campaign finance law.



JEFF EAGER  
JUN 20, 2023



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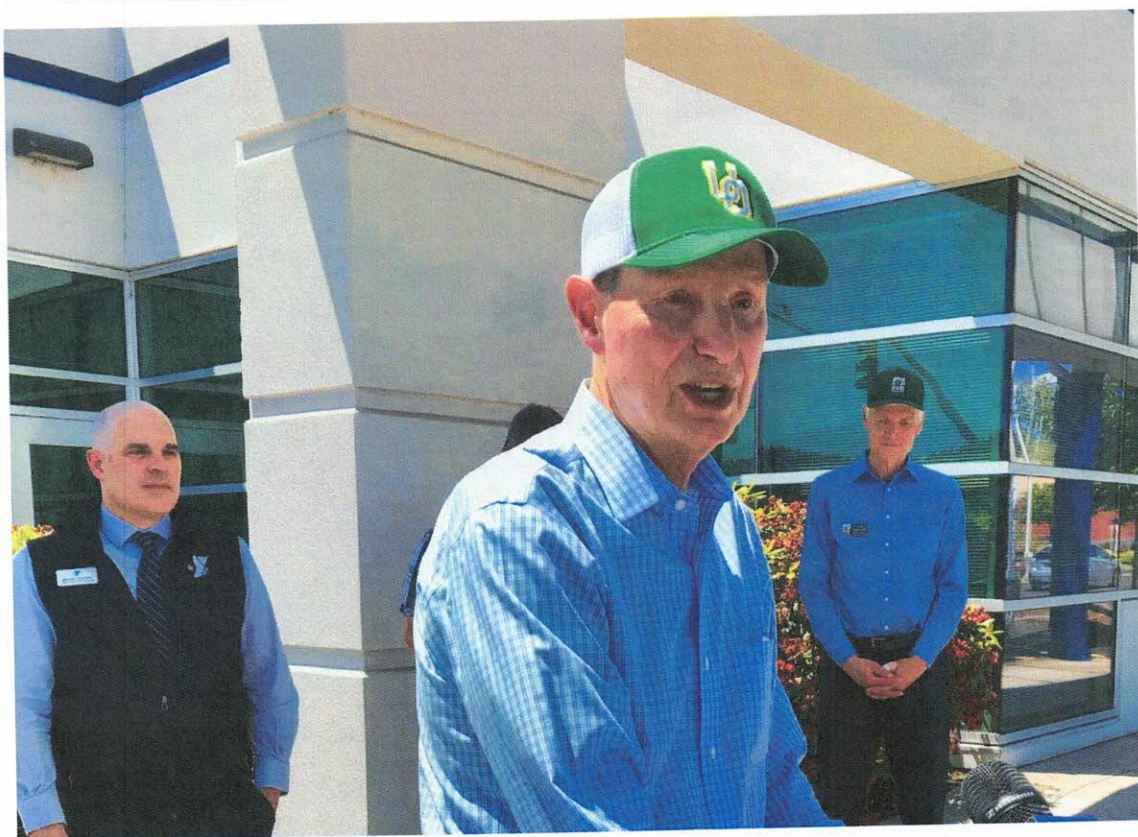


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Greetings, fellow Oregonians. (Photo by Karen Richards/KLCC)

U.S. Senator Ron Wyden's (D-OR) longtime fundraising consultant appears to have violated federal campaign finance laws when she [brokered](#) a \$500,000 donation from Nishad Singh, then an executive for cryptocurrency firm FTX, to the Democratic Party of Oregon (DPO) in October 2022.

Wyden consultant Diana Rogalle's involvement in the controversial donation the DPO used to help elect Tina Kotek governor was first reported by the Oregon Roundup. A closer look at applicable federal law suggests Wyden's involvement, even if indirect, runs afoul of Federal Election Commission (FEC) rules.

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Moreover, the disclosure of Rogalle's involvement in the Singh-DPO donation has far-reaching implications for the way Democrats win elections in Oregon. According to [reporting](#) by Hillary Borrud of *The Oregonian*, the \$500,000 donation, and Wyden's involvement in it, is but one instance - albeit the largest in dollar value - of the "coordinated campaign" program Oregon Democrats have used financed state elections in recent election cycles.

[FEC rules](#) provide that a federal officeholder, or his or her agent, may not solicit or direct a contribution to a state party in an amount greater than the applicable federal contribution limit. In 2022, federal officeholders were [limited](#) to soliciting or directing up to \$10,000 from an individual donor to a state party. The Singh-DPO donation, the largest the DPO has ever received, is 50 times larger than the federal maximum.

The weight of available evidence indicates that Rogalle was acting as an agent of Wyden and at least directed funds from Singh to the DPO. FEC rules [cover](#) "agents acting on behalf of . . . an individual holding Federal office." The earliest publicly available email clearly identifies Rogalle as Wyden's agent, and does not mention the DPO:

> On Sep 29, 2022, at 4:01 PM, Susan McCue <[REDACTED]> wrote:  
>  
> Mark & Diana,  
> Connecting up two long-time friends here ! I've spoken with each of you about the other.  
> Mark is all things FTX; Diana is all things Ron Wyden.  
> She and I just had a good convo and she's following up directly w principles.  
> Mark, Diana can provide wire details for the \$500K to OR coordinated campaign.  
> Thanks !  
> Susan

For the uninitiated, Susan McCue was a political advisor to Singh's then-employer, now-bankrupt, FTX. Mark Wetjen, a former Commodities Futures Trading Commissioner Obama administration official, was FTX's Head of U.S. Policy. Wetjen's FTX role [included](#) "communications with U.S. regulatory and legislative bodies, such as the CFTC, SEC and various House and Senate Committees."

The Senate Finance Committee, which Wyden chaired in 2022 and now, is one of a handful of congressional committees that share jurisdiction over cryptocurrency regulation.

Fundraising consultant Diana Rogalle is, well, she's "all things Ron Wyden." The Wyden campaign has long paid Rogalle's company, The Ashmead Group, [handsomely](#) for her

fundraising services, including \$6,500 in each of September and November 2022, encompassing the timing of her involvement with the Singh donation.

McCue identified Rogalle as an agent of Wyden in an email to Wetjen, whose job was to “communicate” with Wyden’s committee. According to publicly available records, Rogalle did not correct McCue or otherwise disavow that she was, as suggested by McCue, acting as Wyden’s agent in the transaction.

Rogalle’s role was to direct the \$500,000 to the “OR coordinated campaign[.]” FEC rules [define](#) “to direct” as

to guide, directly or indirectly, a person who has expressed an intent to make a contribution, donation, transfer of funds, or otherwise provide anything of value, by identifying a candidate, political committee or organization, for the receipt of such funds, or things of value.

Rogalle unquestionably guided Singh to make his donation to the DPO by providing the wiring instructions and otherwise interfacing between the DPO and Singh. Part of her guidance involved *other* agents of Wyden.

Diana Rogalle [REDACTED] Mon, Oct 3, 2022 at 9:20 AM  
To: Amelia Manlove <[REDACTED]>, Jocelyn Tyree [REDACTED], Tim Leahy [REDACTED]

Pls see below - need this ASAP for the wire. Thanks!

----- Forwarded message -----

From: Mark Wetjen <mark@ftx.us>  
Date: Mon, Oct 3, 2022 at 11:52 AM  
Subject: Re: Diana <> Mark  
To: Diana Rogalle <[REDACTED]>  
CC: Nishad Singh <nishad@ftx.com>

Hi Diana,

Nishad needs the account holder’s address to complete the wire.

Jocelyn Tyree is compliance director for Wyden’s campaign committee. Tim Leahy is Wyden’s campaign manager, as well as outreach director for Wyden’s official, taxpayer-funded Senate office. Amelia Manlove, is the compliance director for the DPO.

We can only speculate as to what, if any, solicitation by Rogalle or anyone else occurred prior to the September 29 email, but recall that it is a violation merely to “direct” a contribution in excess of \$10,000. Soliciting such a donation would be an additional violation.

When [confronted](#) by *The Oregonian*’s Borrud with this damning paper trail, Wyden’s spokesman flatly denied any involvement in the DPO donation:

Hank Stern, a spokesperson for Wyden, was unequivocal in an email last week saying that the senator’s campaign had zero involvement in securing the big donation from the now-disgraced cryptocurrency executive. “The Wyden campaign played no role in this donation to

the (Democratic Party of Oregon)," he wrote in an email. "The money was raised for the (Democratic Party of Oregon) by a fundraiser it retained to raise national money."

Stern told *The Oregonian* Rogalle included Wyden campaign employees Tyree and Leahy in her October 3 emails to "keep the members of the campaign team responsible for working with the coordinated campaign in the loop."

Stern's "no role" claim is dispositively disproven by the September 29 and October 3 emails alone, which demonstrate that Rogalle, identified to FTX's representatives exclusively as Wyden's agent, directed the funds to the DPO, in the process involving other of Wyden's agents.

Stern's two statements to *The Oregonian* are contradictory. At the very least, Tyree and Leahy, "responsible for working with the coordinated campaign" were "in the loop." That's a role in and of itself, even setting aside Rogalle's involvement.

Team Wyden's contention that Rogalle was, despite the understanding of all the parties to the September 29 email, working as an agent of the DPO, relies upon the slender reed of one FEC filing by the DPO.

B. Full Name (Last, First, Middle Initial) <b>The Ashmead Group</b>			Transaction ID : 21a-69-01064-01649 <input type="checkbox"/> Memo Item		Allocated Activity or Event:	
Mailing Address 3612 Newark St NW					<input checked="" type="checkbox"/> Administrative <input type="checkbox"/> Fundraising <input type="checkbox"/> Exempt <input type="checkbox"/> Voter Drive <input type="checkbox"/> Direct Candidate Support <input type="checkbox"/> Public Comm (ref to party only) by PAC	
City Washington	State DC	Zip Code 20016			Allocated Activity or Event Year-To-Date 2058432.44	
Purpose of Disbursement: Fundraising consulting			Category/ Type		Date 11 / 14 / 2022	
Activity or Event Identifier: Administrative 2021/2022						
FEDERAL SHARE		+	NONFEDERAL SHARE		=	TOTAL AMOUNT
210.00			790.00			1000.00

The DPO reported that it paid Rogalle's company \$1,000 on November 14, 2022, for "fundraising consulting." This was the first time the DPO had ever reported paying Rogalle or her company, according to state and federal records. It [reported](#) making an identical payment to her January 10, 2023.

DPO made the first payment 13 days after *The Oregonian* [broke the story](#) that the DPO had misreported the source of the donation, and shortly after the Oregon Secretary of State's office commenced an investigation into the matter. The emails disclosing Rogalle's involvement with the donation were eventually made public only as a result of that investigation.

The DPO made its second, and to this date final, reported payment to Rogalle's company once the Secretary of State probe was well underway and four days after *Willamette Week* [first reported](#) the U.S. Department of Justice was investigating Singh for his role in making fraudulent campaign contributions.

Neither the DPO nor Rogalle have made public any contract for services between the two, nor invoices for Rogalle's services. Even if Rogalle was hired as a fundraising consultant by the DPO

prior to her work directing the Singh donation, federal law does not require that an agent work exclusively for her federal officeholder client in order for the agent and the client to have violated the law. In this case, Rogalle held herself out as an agent of Wyden's, and not the DPO's.

Finally, there is the matter of the "coordinated campaign." *The Oregonian's* Borrud [defined](#) the Oregon Democrats' coordinated campaign:

It is common for state-level political parties to run coordinated campaigns that strategically combine fundraising by federal and state candidates and target the money they collectively raise to critical get-out-the-vote activities, three sources with knowledge of Oregon Democrats' coordinated campaigns told *The Oregonian/OregonLive*. Politicians with the greatest ability to raise money are typically expected to kick in the most. The practice allows candidates in tighter races, such as a gubernatorial candidate, to benefit from the fundraising abilities of other candidates, especially an incumbent such as Wyden, who holds a powerful Senate committee leadership position and was widely expected to win reelection in 2022.

The people familiar with Democrats' coordinated campaign efforts, who requested anonymity in order to freely discuss party practices, said that with the exception of the party's coordinated campaign director Aisling Coghlan, it is not Democratic Party of Oregon employees but rather-experienced campaign staffers associated with politicians in higher offices who direct fundraising and get-out-the-vote strategies for Democrats' coordinated campaigns.

This comports with what my Oregon Democratic sources (yes, I have them!) have told me off the record about the coordinated campaign. It is premised upon Wyden and other congressional Democrats helping to raise money for the DPO's closing get-out-the-vote efforts to help Democratic state candidates win. This approach funnels contributions from sources with interests in federal policy, who wish to curry favor with congressional leaders, to help sustain Democratic hegemony over Oregon state politics.

Far from "no role," Wyden's influence over federal policy is the *raison d'être* of the Democrats' coordinated campaign. When, as in the case of Singh, Wyden or his agents direct a contribution to the DPO's coordinated campaign in excess of \$10,000, Wyden has violated federal law. The same would be true of any such contributions directed by other Oregon congressional democrats to the DPO's coordinated campaign.

What began as a story about a misreported contribution now implicates and imperils Oregon's most powerful elected official, and the means by which he and his colleagues help Democrats win in Oregon.

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