



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C.

April 14, 2025

BY EMAIL

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RE: MUR 8145
Ronald Wyden

Dear Counsel:

On June 27, 2023, and August 8, 2024, the Federal Election Commission notified your client, Ronald Wyden, of a complaint and supplemental complaint alleging violations of certain sections of the Federal Election Campaign Act of 1971, as amended. On March 11, 2025, the Commission, on the basis of the information in the complaints, and information provided by your client, voted to dismiss the allegation that your client violated 52 U.S.C. § 30125(e)(1)(B) and 11 C.F.R. § 300.62. Accordingly, the Commission voted to close its file in this matter effective April 14, 2025.

Documents related to the case will be placed on the public record today. *See* Disclosure of Certain Documents in Enforcement and Other Matters, 81 Fed. Reg. 50,702 (Aug. 2, 2016). Any applicable Factual and Legal Analysis or Statements of Reasons available at the time of this letter's transmittal are enclosed.

If you have any questions, please contact Jacob Tully, the attorney assigned to this matter, at (202) 694-1404.

Sincerely,

A handwritten signature in black ink, appearing to read "A.B.R.", is written over a horizontal line.

Anne B. Robinson
Assistant General Counsel

FEDERAL ELECTION COMMISSION**FACTUAL AND LEGAL ANALYSIS**

RESPONDENTS: Ronald Wyden
Diana Rogalle

MUR 8145

I. INTRODUCTION

The Complaint and Supplemental Complaint allege that Diana Rogalle, acting as an agent of Senator Ronald Wyden, solicited or directed a \$500,000 contribution from Nishad Singh to the nonfederal account of the Democratic Party of Oregon (“DPO”) in violation of the soft money restrictions of the Federal Election Campaign Act of 1971, as amended (the “Act”), and Commission regulations.¹

As discussed below, the available information is insufficient to find reason to believe that Rogalle was acting as Wyden’s agent, rather than as an agent of the DPO, when she solicited the contribution described in the Complaint and Supplemental Complaint. Both Wyden and Rogalle, in their separate Responses, provide documents and sworn statements attesting to the fact that Rogalle had entered into an agency relationship with the DPO prior to the date of Singh’s contribution, and that Rogalle was paid a pre-arranged fee for her fundraising services.² Therefore, the Commission dismisses the allegation that Wyden and Rogalle violated 52 U.S.C. § 30125(e)(1)(B) and 11 C.F.R. § 300.62 by soliciting or directing an excessive contribution in connection with a non-federal election.

¹ Compl. at 1 (June 23, 2023); Supp. Compl. at 1-2 (Aug. 2, 2024).

² Wyden Resp. (Aug. 11, 2023); Rogalle Resp. (Oct. 6, 2023).

II. FACTUAL BACKGROUND

Ronald Wyden represents Oregon in the United States Senate and successfully ran for re-election in the 2022 general election.³ Diana Rogalle is a political fundraising consultant who, through her firm, the Ashmead Group, has provided fundraising services to Wyden’s principal campaign committee, Wyden for Senate, since 2008.⁴ Rogalle also provided fundraising services to the DPO for a two-month period during the 2022 election cycle.⁵

The Complaint alleges that Wyden, acting through his agent Diana Rogalle, directed a \$500,000 contribution from Nishad Singh — the former Director of Engineering and founder of the cryptocurrency exchange firm FTX Trading Ltd. (“FTX”)⁶ — to the state account of the DPO, thus soliciting or directing an excessive contribution in connection with a nonfederal election in violation of the Act’s soft money prohibitions.⁷ In support of this allegation, the Complaint provides three exhibits: one news article and two self-published pieces written by the Complainant.⁸ All three exhibits discuss two emails involving Rogalle and Mark Wetjen, the former head of policy and regulatory strategy for FTX, emails which the Complaint alleges show

³ *Oregon U.S. Senate Election Results*, N.Y. TIMES (Dec. 15, 2022), <https://www.nytimes.com/interactive/2022/11/08/us/elections/results-oregon-us-senate.html> (last visited Dec. 18, 2024).

⁴ Rogalle Resp. at 1-2.

⁵ *Id.* at 2.

⁶ David Yaffe-Bellany & Matthew Goldstein, *Third Top FTX Executive Pleads Guilty in Fraud Investigation*, N.Y. TIMES (Feb. 28, 2023), <https://www.nytimes.com/2023/02/28/technology/ftx-guilty-plea-fraud.html>.

⁷ Compl. at 1.

⁸ *Id.*, Ex. 1 (Jeff Eager, *Wyden Consultant Brokered FTX Executive’s \$500,000 Donation to Oregon Democrats*, SUBSTACK: OREGON ROUNDUP (May 30, 2023)) (hereinafter “First Substack Piece”), Ex. 2 (Hillary Borrud, *Sen. Ron Wyden’s Campaign Was Looped in on \$500K Donation From FTX Executive to Oregon Democrats, Records Show*, THE OREGONIAN (June 16, 2023)) (hereinafter “Oregonian Article”), Ex. 3 (Jeff Eager, *Wyden Is Lying About Role in \$500K Donation to Oregon Dems*, SUBSTACK: OREGON ROUNDUP (June 20, 2023)) (hereinafter “Second Substack Piece”).

that Rogalle acted as Wyden’s agent when she directed or solicited Singh’s contribution.⁹ The emails were reportedly obtained through a public records request to the Oregon Office of Administrative Hearings.¹⁰

In the first email, dated September 29, 2022, a reported political consultant for FTX introduced Rogalle and Wetjen to one another, stating that “Mark [Wetjen] is all things FTX; Diana [Rogalle] is all things Ron Wyden,” and that “[Rogalle] can provide wire details for the \$500K to OR coordinated campaign.”¹¹

In the second email, sent October 3, 2022, and included in one of the pieces written by the Complainant, Rogalle forwarded a request from Wetjen for “the account holder’s address to complete the wire.”¹² The recipients of this email were Amelia Manlove, the compliance director for the DPO, and two individuals associated with Wyden’s senatorial campaign — Tim Leahy and Jocelyn Tyree, the campaign’s campaign manager and compliance officer, respectively.¹³ Additional emails provided in both Responses show that Manlove subsequently responded to this request and provided the DPO’s address to Rogalle.¹⁴ Following these communications, on October 4, 2022, Singh contributed \$500,000 to the state account of the DPO.¹⁵ The Complaint argues that these emails establish that Rogalle was acting on behalf of

⁹ *Id.*

¹⁰ First Substack Piece at 2.

¹¹ *Id.*; Oregonian Article.

¹² First Substack Piece at 3.

¹³ *Id.*; Wyden Resp. at 4 (stating Manlove’s title); *Tim Leahy*, LINKEDIN, <https://www.linkedin.com/in/tim-leahy-58676a18> (last visited Dec. 18, 2024); *Jocelyn Tyree*, LINKEDIN, <https://www.linkedin.com/in/jocelyn-tyree-1b5154a/> (last visited Dec. 18, 2024).

¹⁴ Wyden Resp. at 14; Rogalle Resp., Ex. B.

¹⁵ *Transaction Detail*, OR. SEC’Y OF STATE, https://secure.sos.state.or.us/orestar/gotoPublicTransactionDetail.do?tranRsn=4394693&OWASP_CSRFTOKEN=C. When it originally reported this contribution, the DPO did not disclose Singh as the contribution’s true source, instead

Wyden when she directed Singh to contribute to the DPO, first by establishing that Rogalle “is all things Ron Wyden,” and second by showing that “Rogalle enlisted the help of two additional Wyden aides to gather details Singh needed in order to wire the donation.”¹⁶

Wyden and Rogalle submitted separate Responses, both arguing that Rogalle was not acting as Wyden’s agent when she solicited Singh’s contribution, and that therefore the Act’s soft money prohibitions do not apply to Singh’s contribution.¹⁷ The Responses argue that the Complaint draws inferences about the scope of Rogalle’s agency relationship with Wyden that are unsupported by the full factual record.¹⁸ The Responses further argue that a third-party political consultant’s characterization of Rogalle as “all things Ron Wyden” is insufficient to create an agency relationship that covers Singh’s contribution.¹⁹ The Responses note that the email purporting to show that Rogalle “enlisted the help of two additional Wyden aides” in fact shows the opposite, that Rogalle was working with and for the DPO in connection with this contribution.²⁰

listing “Prime Trust LLC” as the contributor. *Transaction History Detail*, OR. SEC’Y OF STATE, https://secure.sos.state.or.us/orestar/transactionHistPubDetail.do?tranRsn=4328707&transType=currentTran&OWASP_CSRFTOKEN=71WM-VZNK-U8X6-K77I-AUFM-VXV3-AYJ9-FZNJ. The Oregon Secretary of State’s Election Division investigated the DPO’s reporting of this contribution as possibly violative of Oregon’s state reporting provisions and provisions prohibiting the making or knowing receipt of a contribution made in the name of another. *Stipulation and Final Order*, Case No. 2023-0286 (Or. Sec’y of State May 11, 2023), <https://sos.oregon.gov/public-records-log/Documents/2023-0286%20Signed%20Final%20Order.pdf> (hereinafter “Stipulation and Final Order”). The DPO agreed to pay a civil penalty of \$15,000 in connection with the Secretary of State’s enforcement action. *Id.* The Oregon Department of Justice (“Oregon DOJ”) announced that it will not bring criminal charges in connection with this matter. Ashley Koch, *Oregon Department of Justice Won’t Press for Criminal Charges in FTX Executive \$50K Donation Case*, KGW8 (July 19, 2024), <https://www.kgw.com/article/news/local/the-story/ftx-criminal-charges-oregon-department-justice-democratic-party-nishad-singh/283-f9b3384e-e866-4ca3-ac18-663a1f2da6a6>.

¹⁶ First Substack Piece at 2-3.

¹⁷ Wyden Resp.; Rogalle Resp.

¹⁸ Wyden Resp. at 9; Rogalle Resp. at 4.

¹⁹ Wyden Resp. at 8-9; Rogalle Resp. at 2-3.

²⁰ Wyden Resp. at 8, 14; Rogalle Resp. at 3, Ex. B.

Each Response relies on a distinct affidavit sworn by Rogalle to support its argument.²¹

In the first affidavit, sworn on August 10, 2023, and attached to Wyden’s Response, Rogalle states that she worked as a fundraising consultant for the DPO from September 2022 through November 2022, and that she solicited the \$500,000 contribution at issue in this matter in her capacity as a DPO fundraiser.²²

The second affidavit, sworn on October 6, 2023, and attached to Rogalle’s Response, reaffirms the statements in Rogalle’s previous affidavit and includes additional facts concerning Rogalle’s relationship with the DPO.²³ In her second affidavit, Rogalle states that prior to October 4, 2022 — the date of Singh’s contribution to the DPO — Rogalle had “reached a verbal understanding with the DPO” that Rogalle would act as the DPO’s agent in soliciting Singh’s contribution and “discussed with the DPO creating a contract to formalize the relationship.”²⁴ On October 12, 2022, after prompting by a DPO representative, Rogalle circulated a draft contract providing for two months of fundraising services for a fee of \$1,000 per month and an effective date of October 1, 2022.²⁵ Rogalle states that she is unable to find an executed copy of the contract, and admits that her assumption is that it was never executed as a result of busy campaign season schedules, but the draft contract is attached to her affidavit.²⁶ The federal

²¹ Wyden Resp. at 11-12; Rogalle Resp. at 7-9.

²² Wyden Resp. at 11-12.

²³ Rogalle Resp. at 7-9.

²⁴ *Id.* at 7-8.

²⁵ *Id.* at 8, Ex. A.

²⁶ *Id.*

account of the DPO reported two \$1,000 disbursements to the Ashmead Group: one on November 14, 2022, and the other on January 10, 2023.²⁷

The Supplemental Complaint includes official summaries of three Oregon DOJ interviews with Manlove, Singh, and Rogalle, as well as an email from Aisling Coghlan, a DPO employee, all alleged by the Supplemental Complaint to further underscore the relationship between Wyden, Rogalle, FTX, and the DPO.²⁸ The summary of Manlove’s interview describes the circumstances surrounding Singh’s contribution, including a description of the \$2,000 paid to Rogalle for her role in securing the contribution.²⁹ The summary of Singh’s interview discusses, among other things, the outreach from Wetjen to Singh requesting that Singh make this contribution.³⁰ The summary of Rogalle’s interview discusses the circumstances under which Rogalle became involved in soliciting this contribution.³¹ Wyden and Rogalle each submitted Responses to the Supplemental Complaint.³² These Responses argue that the sources attached to the Supplemental Complaint support their previously stated position that Rogalle acted as an

²⁷ Democratic Party of Oregon, 30-Day Post-General Report at 676 (Dec. 8, 2022), <https://docquery.fec.gov/pdf/061/202212089550424061/202212089550424061.pdf>; Democratic Party of Oregon, 2023 February Monthly Report at 67 (Feb. 26, 2023), <https://docquery.fec.gov/pdf/039/202302169578647039/202302169578647039.pdf>.

²⁸ Supp. Compl. at 1-2.

²⁹ *Id.*, Ex. 1.

³⁰ *Id.*, Ex. 2.

³¹ *Id.*, Ex. 3 (hereinafter “Rogalle Oregon DOJ Interview”). One of the Supplemental Complaint’s areas of focus is the involvement of Susan McCue, an individual who, according to the summary of Rogalle’s interview with the Oregon DOJ, “reached out to [Rogalle] and indicated the [Bankman-Fried] constellation would be making a political contribution, on the non-federal side, to the DPO.” *Id.* at 5. In this interview, it was ostensibly revealed that McCue “was working for Senator [Wyden’s] office.” *Id.* However, Rogalle’s Response to the Supplemental Complaint argues that this characterization of McCue’s employment is “clearly false.” Rogalle Supp. Resp. at 2 (Sept. 9, 2024). In support of its position, the Response provides an email from the Oregon DOJ to Rogalle’s counsel admitting that the summary’s characterization of McCue’s employment was an “oversight” which the Oregon DOJ planned to correct in a supplemental report. *Id.* at 2, Ex. 2.

³² Wyden Supp. Resp. (Aug. 23, 2024); Rogalle Supp. Resp.

agent of the DPO, not Wyden, when she solicited Singh’s contribution.³³ In particular, the Responses point to the Oregon DOJ’s summary of its interview with Rogalle, in which Rogalle is described as a contractor engaged by the DPO to do political fundraising work.³⁴

III. LEGAL ANALYSIS

The Act and Commission regulations prohibit certain covered persons, including federal candidates and officeholders and their agents, from soliciting, receiving, directing, transferring, spending, or disbursing funds in connection with a non-federal election unless those funds are from sources permitted by the Act, are in amounts that do not exceed the Act’s contribution limits, and are in amounts and from sources consistent with state law.³⁵ An individual may contribute up to \$10,000 per calendar year to a federal political committee established and maintained by a state political party (sometimes known as a state political party’s “federal account”).³⁶ The Commission has reasoned that this \$10,000 contribution limit is also the relevant contribution limit applicable to contributions solicited or directed by covered persons to the *state accounts* of state political parties.³⁷ Therefore, an agent acting on behalf of Wyden — who was both a candidate and an officeholder at the time of the events described in the Complaint — could not solicit or direct an individual to contribute in excess of \$10,000 per calendar year to the state account of the DPO.

³³ Wyden Supp. Resp. at 1-2; Rogalle Supp. Resp. at 1-3.

³⁴ Wyden Supp. Resp. at 1-2; Rogalle Supp. Resp. at 1-3.

³⁵ 52 U.S.C. § 30125(e)(1)(B); 11 C.F.R. §§ 300.60, 300.62.

³⁶ 52 U.S.C. § 30116(a)(1)(D).

³⁷ Advisory Opinion 2005-02 at 6-7 (Corzine) (stating that “the amount that Senator Corzine and his agents may solicit from an individual donor for the non-Federal accounts of the State party committee and all affiliated local party committees is subject to a shared donation limit of \$10,000 per calendar year”); Factual & Legal Analysis (“F&LA”) at 4, MUR 6503 (Guinta) (stating that, because the federal contribution limit to the New Hampshire Republican Party was \$10,000 per year, “if Congressman Guinta solicited \$100,000 from RGA, as alleged, he would have violated [the Act’s solicitation restrictions]”).

1 For the purposes of the Commission’s soft money regulations, an “agent” is defined in
2 relevant part as “any person who has actual authority, either express or implied, to . . . solicit,
3 receive, direct, transfer, or spend funds in connection with any election” on behalf of “an
4 individual who is a Federal candidate or an individual holding Federal office.”³⁸ In adopting a
5 standard reliant on actual authority (authority created by “manifestations of consent . . . made by
6 the principal to the agent”), the Commission specifically considered and declined to adopt a
7 standard based on apparent authority (authority created by “manifestations the principal makes to
8 a third party about a person’s authority to act on the principal’s behalf”).³⁹ The Commission has
9 explained that this definition was intended, among other reasons, to “preserve the ability of
10 individuals to solicit funds on behalf of multiple entities.”⁴⁰ Consequently, the Commission has
11 opined that “a principal can only be held liable for the actions of an agent when the agent is
12 acting on behalf of the principal, and not when the agent is acting on behalf of other
13 organizations or individuals.”⁴¹

14 As explained below, the available information does not support finding reason to believe
15 that Rogalle acted as Wyden’s agent, rather than as an agent of the DPO, when she solicited or
16 directed Singh’s \$500,000 contribution to the DPO’s state account.

17 The Responses persuasively contradict the Complaint’s allegations by providing sworn
18 affidavits attesting to the fact that Rogalle’s solicitation was within the scope of her agency

³⁸ 11 C.F.R. § 300.2(b).

³⁹ Definitions of “Agent” for BCRA Regulations on Non-Federal Funds or Soft Money and Coordinated and Independent Expenditures, 71 Fed. Reg. 4975, 4976 (Jan. 31, 2006).

⁴⁰ *Id.* at 4979.

⁴¹ Prohibited and Excessive Contributions: Non-Federal Funds or Soft Money, 67 Fed. Reg. 49064, 49083 (July 29, 2002).

1 relationship with the DPO.⁴² Rogalle attests that she was “hired as a fundraising consultant by
 2 the Democratic Party of Oregon,” that her firm was “paid by the Democratic Party of Oregon for
 3 those services,” and that she “reached a verbal understanding with the DPO” regarding the nature
 4 of her services.⁴³ Rogalle corroborates these attestations with contemporaneous communications
 5 showing that Rogalle was in contemporaneous discussions with DPO representatives about
 6 formalizing this agency relationship and provides a copy of an unsigned contract for fundraising
 7 services.⁴⁴ Rogalle’s account is further corroborated by two \$1,000 payments to Rogalle’s firm
 8 from the DPO’s federal account, both of which predate the filing of the Complaint in this
 9 matter.⁴⁵ In addition, the DPO stipulated at the conclusion of the Oregon Secretary of State’s
 10 enforcement process that Singh had communicated with “a fundraiser working under contract
 11 with the DPO,” appearing to show that the DPO considered its relationship with Rogalle to be
 12 contractual in nature.⁴⁶ This version of events is consistent with statements given by Rogalle in
 13 an interview with the Oregon DOJ, whose summary of the interview describes Rogalle’s
 14 statement that she was “a paid contractor, focusing on political fundraising for the DPO.”⁴⁷

⁴² Wyden Resp. at 1, 11-12, 14-17; Rogalle Resp. at 1, 7-9, Ex. B.

⁴³ Wyden Resp. at 11; Rogalle Resp. at 7-8.

⁴⁴ Rogalle Resp. at 8, Ex. A. Rogalle’s emails with the DPO about memorializing this arrangement in a contract took place on October 12, 2022 (and appear to reference earlier discussions on this topic), almost three weeks before *The Oregonian*’s November 1, 2022 article about Singh’s contribution — an article which the Complainant credits with first “br[eaking] the story” on this contribution. Rogalle Resp., Ex. A (providing October 12 emails and draft contract); Hillary Borrud, *Oregon Democrats Said They Accepted \$500,000 From a Las Vegas Cryptocurrency Startup. Now They Say the Real Donor Was Someone Else*, THE OREGONIAN (Nov. 1, 2022), <https://www.oregonlive.com/politics/2022/11/oregon-democrats-said-they-accepted-500000-from-a-las-vegas-cryptocurrency-startup-now-they-say-the-real-donor-was-someone-else.html> (displaying updated title from a March 12, 2023 update to the article); Second Substack Piece at 4.

⁴⁵ *Supra* note 27.

⁴⁶ Stipulation and Final Order at 1.

⁴⁷ Rogalle Oregon DOJ Interview at 5.

MURs 8145 (Ronald Wyden, *et al.*)

Factual & Legal Analysis

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1 In sum, the Responses, sworn statements and documentary evidence persuasively rebut
2 the allegations in the Complaint and Supplemental Complaint. The Commission therefore
3 dismisses the allegation that Wyden and Rogalle violated 52 U.S.C. § 30125(e)(1)(B) and
4 11 C.F.R. § 300.62 by soliciting or directing an excessive contribution in connection with a
5 nonfederal election.