

# NLPC: Political Committees Must Return Bankman-Fried Donations

*Watchdog Group Calls on Political Committees to Return \$40 Million From Sam Bankman-Fried, Founder of Bankrupt Cryptocurrency Exchange, FTX*

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EINPresswire.com/ -- The [National](#)

[Legal and Policy Center](#) (NLPC) called upon the political action committees to return approximately \$40 million in donations that crypto-currency exchange founder 30-year-old Sam Bankman-Fried (SBF) doled out during the recent election cycle because it appears that the funds were the product of questionable if not illegal financial transactions that forced the company to file for bankruptcy last week.

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*Paul Kamenar*

According to Federal Election Commission reports, [billionaire SBF gave a total of \\$38,837,000 to 11 different PACS](#), with \$27,000,000 of that going to Protect Our Future, a new liberal Democrat super PAC. SBF listed his address for these donations from Nassau, Las Vegas, Stanford, and Chicago. SBF was the second biggest donor after billionaire George Soros’s contributions to liberal Democrats.

The sudden bankruptcy filing by FTX and reports that he leveraged customer funds to make risky investments are

now being investigated by the Securities and Exchange Commission, the Commodity Futures Trading Commission, and the United States Attorney office. There are approximately one million creditors whose investments have been reduced by 90 percent because of SBF’s questionable financial transactions. Two sources told Reuters that [SBF allegedly “secretly transferred \\$10 billion of customer funds”](#) from FTX to SBF’s own trading company, called Alameda Research.

“Now that we know the source of SBF’s wealth was derived from possibly illegal activity, NLPC calls upon the political action committees and any candidates to return their SBF donations to the Bankruptcy Trustee so that customers who were scammed can at least receive some compensation,” said Peter Flaherty, NLPC’s Chairman.



“These contributions are tainted and just as other candidates in the past have either returned contributions whose sources are questionable or given them to charity, these PACs are under an ethical if not legal duty to do the same,” said Paul Kamenar, counsel to NLPC.

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NLPC promotes ethics in public life and government accountability through research, investigation, education, and legal action.

Please visit <http://www.nlpc.org>.

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