

# Corporate Cabinet Profile Series



## Name: Linda McMahon

Cabinet Title: Small Business Administration (SBA) Administrator

Co-founder and Former CEO of World Wrestling Entertainment (WWE)

Corporate Connection: World Wrestling Entertainment (WWE)

In 1980, Linda McMahon co-founded the World Wrestling Entertainment (WWE), and she served as its CEO from 1997 to 2009. Under Linda McMahon's leadership and through her lobbying efforts, the wrestling industry remains largely unregulated, saving her company millions but putting the health and safety of wrestlers at risk. McMahon makes many of her employees "independent contractors," which allows her company to avoid providing health insurance to its employees, as well as paying Social Security, Medicare and unemployment insurance taxes. McMahon and her husband have an estimated net worth of \$1.16 billion.

- With her husband, has a net worth is estimated at \$1.16 billion.<sup>1</sup>
- McMahon spent more than \$100 million on two failed U.S. Senate bids in 2010 and 2012.<sup>2</sup>
- During one Senate campaign, McMahon misled the public about her lobbying history, denying that she had spent lobbying dollars in Washington, D.C., when the WWE had spent more than \$1 million.<sup>3</sup>
- Under McMahon's leadership, the WWE successfully lobbied state legislatures to deregulate the wrestling industry. The lobbying, which was largely successful, was focused on having the "WWE removed from under the umbrellas of state athletic commissions," according to reports, "which allowed it to dodge some of the stiff testing standards and fees that states imposed on bona fide athletic leagues." The result was lower health and safety standards for wrestlers, at a time when the WWE was "embroiled in drug and steroid scandals."<sup>4</sup>
- Many WWE wrestlers have died,<sup>5</sup> which families of the deceased have attributed to McMahon's deregulatory efforts. Said one dead wrestler's father: "Linda McMahon claims one of her greatest accomplishments while working at WWE was getting their industry deregulated. They now operate with absolutely no oversight. History will show that the early death rate of wrestlers

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<sup>1</sup> <http://www.forbes.com/sites/katevinton/2016/12/07/linda-mcmahon-wife-of-wwe-billionaire-vincent-mcmahon-is-trumps-pick-to-head-his-small-business-administration/#6f0354c64f32>

<sup>2</sup> <http://www.nytimes.com/2012/11/03/nyregion/linda-e-mcmahon-has-spent-nearly-100-million-in-senate-races.html>

<sup>3</sup> <http://www.washingtonpost.com/wp-dyn/content/article/2010/10/06/AR2010100607154.html>

<sup>4</sup> [http://www.huffingtonpost.com/2012/10/06/linda-mcmahon-lobbying-wwe-wrestling\\_n\\_1944341.html](http://www.huffingtonpost.com/2012/10/06/linda-mcmahon-lobbying-wwe-wrestling_n_1944341.html)

<sup>5</sup> <http://prowrestling.about.com/od/whatsrealwhatsfake/a/wrestlersdeaths.htm>

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started shortly after the regulation was stopped.”<sup>6</sup>

- Donated \$7 million to a super PACs supporting Donald Trump.<sup>7</sup>
- McMahon once filed a million dollar bankruptcy.<sup>8</sup>

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<sup>6</sup> [http://www.huffingtonpost.com/2012/10/06/linda-mcmahon-lobbying-wwe-wrestling\\_n\\_1944341.html](http://www.huffingtonpost.com/2012/10/06/linda-mcmahon-lobbying-wwe-wrestling_n_1944341.html)

<sup>7</sup> <http://www.cbsnews.com/news/linda-mcmahon-donated-7-million-to-elect-trump/>

<sup>8</sup> <http://www.ctpost.com/local/article/Records-detail-McMahons-1-million-bankruptcy-3878880.php>