

Corporate Cabinet Profile Series



Name: Steve Bannon

Cabinet Title: White House Chief Strategist

Breitbart Executive Chairman

Corporate Connection: Breitbart News Network LLC, Goldman Sachs

Steve Bannon worked at Goldman Sachs from 1984 to 1990 before starting his own “boutique investment bank.”[1] But Bannon is best known for being executive chairman at Breitbart News since 2012, an “alt-right” media organization “that is often synonymous with racism and white nationalism.” Bannon was responsible for finding the private investors, many still unknown, for Breitbart when it first launched. It is not clear if Bannon himself owns stock in Breitbart, which could increase in value if Breitbart experiences an increase in traffic and popularity from stories handed to it by the Trump White House.

- Worth an estimated \$10 million.[2]
- Bannon’s work at Goldman Sachs’ included leveraged buyouts.[3]
- Bannon is best known for his time as executive chairman at Breitbart News, the home of the “alt-right” movement “that is often synonymous with racism and white nationalism.”[4]
- When Breitbart News first began, Bannon was responsible for finding investors.[5] Breitbart’s investors are private, and most are unknown,[6] so it is unclear who Bannon made deals with in the past. It is also “not known whether Bannon owns stock in the organization and whether he would sell it to avoid any appearance of a conflict while serving in the White House,” according to the Washington Post.[7] According to an ethics expert, “Bannon must recuse himself from contact with Breitbart for two years, under existing White House rules.”[8] Recusing himself may prove challenging as Breitbart’s Washington, D.C., offices, described as the “Breitbart Embassy,” currently operate “from the basement” of Bannon’s townhome.[9]
- A former Breitbart spokesperson says, “Breitbart will now go from being the propaganda arm of the Trump campaign to effectively becoming a state-run medium.”[10]

[1] <https://www.bloomberg.com/politics/graphics/2015-steve-bannon/>

[2] <https://mic.com/articles/159519/steve-bannon-s-net-worth-wives-breitbart-news-legacy-and-other-facts-to-know#.W9aiw3NgV>

[3] <https://www.bloomberg.com/politics/graphics/2015-steve-bannon/>

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[4] https://www.washingtonpost.com/lifestyle/style/stephen-bannon-will-be-trumps-chief-strategist-what-does-that-mean-for-breitbart/2016/11/14/a28965ca-aa66-11e6-977a-1030f822fc35_story.html?utm_term=.b8172968c8ff

[5] <https://www.bloomberg.com/politics/graphics/2015-steve-bannon/>

[6] <https://www.bloomberg.com/politics/graphics/2015-steve-bannon/>

[7] https://www.washingtonpost.com/lifestyle/style/stephen-bannon-will-be-trumps-chief-strategist-what-does-that-mean-for-breitbart/2016/11/14/a28965ca-aa66-11e6-977a-1030f822fc35_story.html?utm_term=.b8172968c8ff

[8] <http://www.politico.com/story/2016/11/steve-bannon-breitbart-ethics-231555>

[9] <https://www.bloomberg.com/politics/graphics/2015-steve-bannon/>

[10] https://www.washingtonpost.com/lifestyle/style/stephen-bannon-will-be-trumps-chief-strategist-what-does-that-mean-for-breitbart/2016/11/14/a28965ca-aa66-11e6-977a-1030f822fc35_story.html?utm_term=.b8172968c8ff