



Plutocrat Politics: How Financial Sector Wealth Fuels Political Ad Spending

100 Individual Megadonors Gave Nearly \$690 Million to Outside Political Spending Groups During the 2017-2018 Election Cycle; Half of Funding Came from the Financial Industry, Including Prominent Hedge Fund Billionaires; Vast Majority of Donors to Outside Spending Groups Were White Men

By Alan Zibel, Research Director, Public Citizen's Corporate Presidency Project

May 15, 2019 – Hedge fund managers, bankers and other financial bigwigs wielded massive influence on the 2018 midterms by supplying more than half of all donations to outside political groups set up expressly to influence elections, a Public Citizen analysis has found.

Public Citizen analyzed contributions by the 100 individuals who contributed the most to outside political organizations that reported their donors during the 2017-2018 election cycle, including super PACs and other [nonprofits](#) that advocate for or against candidates.

These groups, which are not formally connected to candidates' campaigns, can accept unlimited donations from individuals, nonprofits and corporations. They have dramatically increased their election spending in recent years following the U.S. Supreme Court's 2010 *Citizens United v. Federal Election Commission* [decision](#), which kicked off an unprecedented era of big-money influence in American politics.

The analysis found that political donors whose wealth comes from the financial sector, including several prominent hedge fund billionaires, were the largest reported funders of outside political groups. The top 100 individual donors gave a total of nearly \$690 million to outside spending groups, with \$359 million, or 52 percent, benefiting Democrats and \$312 million, or 45 percent, benefiting Republicans. About \$19 million, or 3 percent, benefited outside election groups that did not favor one party over another.

By far the largest source of reported funding for outside election spending efforts was the financial industry. About \$344 million, or nearly half of the top 100 individuals' donations, came from 36 donors with fortunes earned in private equity, hedge funds, investments and banking. Outside the financial industry, gambling, technology, inheritance and industrial supply companies were the most significant sources of wealth for the top 100 individual funders of outside spending efforts.

Out of the top 100 individual political donors to outside spending groups, 74 were men, 18 were women and eight were couples. In addition, 97 out of the 100 largest individual donors to outside spending groups were white. This finding is consistent with [research](#) showing that whites make up more than 90 percent donors who give more than \$5,000 to congressional campaigns.

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During the 2017-2018 election cycle, spending by outside groups surged to more than \$1 billion, the highest-ever for a midterm election, second only to the \$1.4 billion spent during the 2016 presidential election, [according to](#) the Center for Responsive Politics. Outside spending favoring Democrats [exceeded](#) outside spending favoring Republicans in last year's elections for the first time in the post-*Citizens United* era.

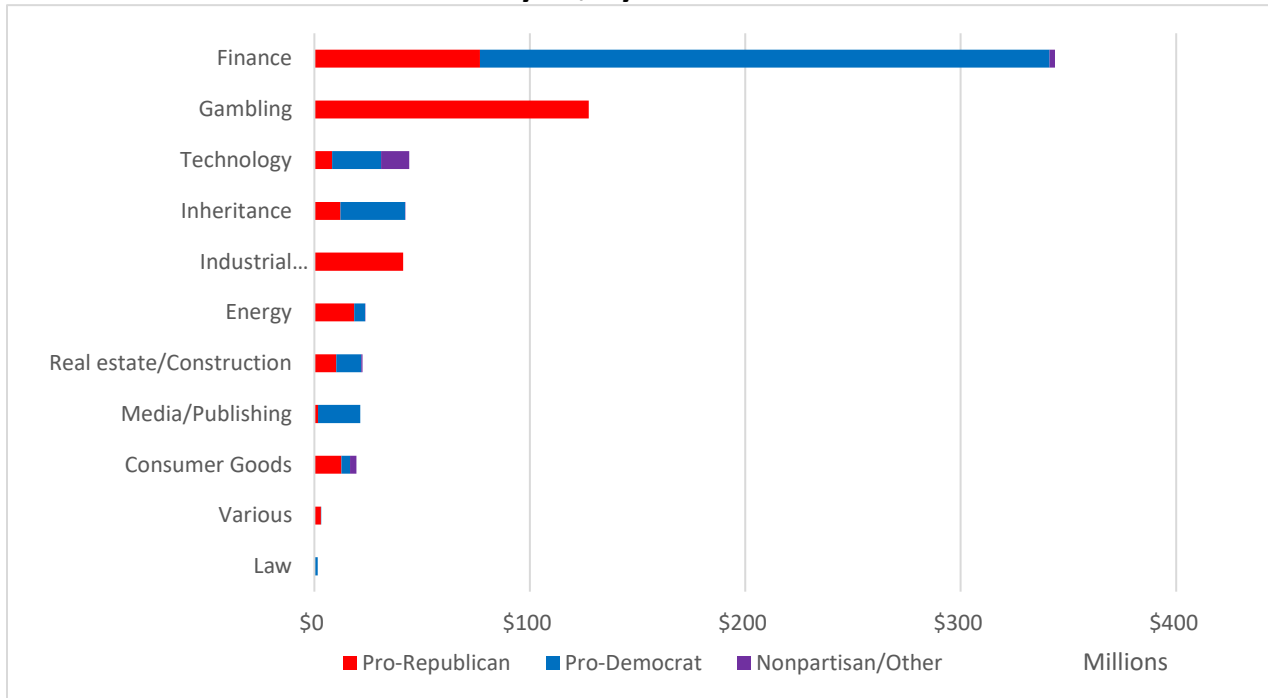
The Public Citizen analysis of [data from the Center for Responsive Politics](#) highlights how the influence of outside spending groups funded by mega-donors has surged over the past decade. The *Citizens United* decision opened the floodgates for corporations and wealthy individuals to spend money to directly influence elections, as long as such spending is deemed independent of political candidates and parties. Months after the *Citizens United* decision, the U.S. Court of Appeals for the D.C. Circuit allowed unlimited contributions to outside groups, [paving the way](#) for super PACs to become a major force in American politics.

Individual donors are the primary funders of super PACs, which are required to disclose their donors, unlike "dark money" nonprofits, which are not. Individuals [provided more than 70 percent](#) of super PAC funding in the 2018 election cycle. Trade associations and corporate donors have tended to fund dark money groups that do not disclose their donors and whose activities are much [harder to trace](#).

Public Citizen's analysis of the top 100 individual contributors to outside spending groups during the 2017-2018 election cycle also found that:

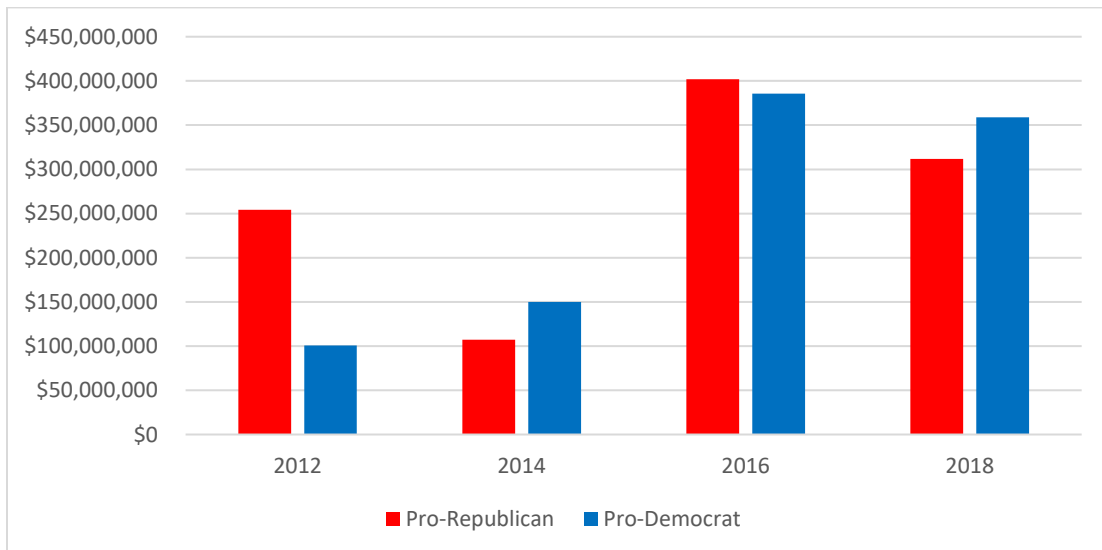
- Pro-Democrat outside spending efforts were highly dependent on financial industry wealth. The financial industry represented 74 percent of funding for pro-Democrat outside spending efforts, followed by inherited wealth (8 percent), technology (6 percent) media (5.5 percent) and real estate (3 percent).
- The sources of funding for pro-Republican outside spending efforts reflected far more industries, including gambling (41 percent), finance (25 percent), industrial supply and distribution (13 percent), energy (6 percent) and technology (2.6 percent).
- Individual political donors from just four states – New York, California, Nevada and Illinois – made up nearly 78 percent of the top 100 individuals' donations to outside spending groups. Groups supporting Democrats were highly reliant on donors from New York, California, Illinois and Massachusetts, while Republican-leaning groups tapped donors in Nevada, Illinois, New York and Texas.

Chart #1: Top 100 Individual Donations to Outside Spending Groups In 2017-2018 Election Cycle, By Source of Wealth



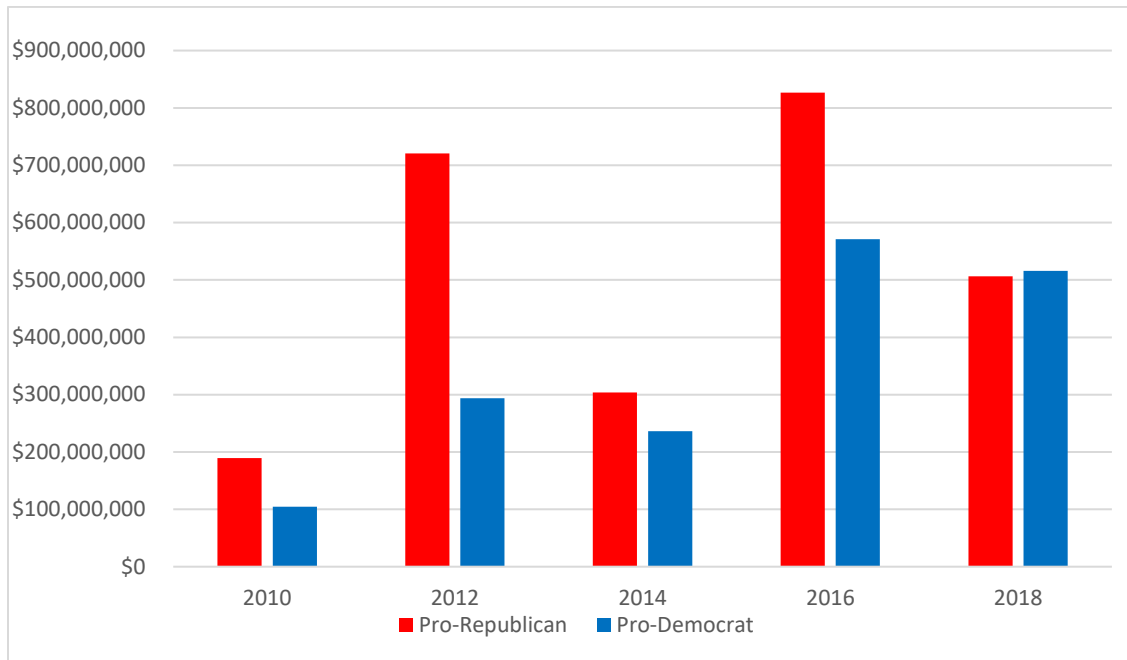
Source: Public Citizen analysis of Center for Responsive Politics data

Chart #2: Contributions by Top 100 Individuals to Outside Spending Groups Since 2012



Source: Public Citizen analysis of Center for Responsive Politics data

Chart #3: Expenditures by Outside Spending Groups Since 2012



Source: Center for Responsive Politics

The Public Citizen analysis found that the financial industry’s biggest individual donors to outside spending groups tended to support Democrats. Major donors to groups that backed Democrats included Michael Bloomberg, founder of financial data firm Bloomberg LP, who donated more than \$90 million, and Tom Steyer, the billionaire hedge fund founder and climate activist, who donated nearly \$70 million. Other major financial industry donors of groups [backing Democrats](#) include the hedge fund founders Donald Sussman and James Simons.

While four out of the five largest financial industry donors to outside spending groups supported Democrats, the 20 largest financial industry individual donors were evenly split between supporters of Democrats and Republicans. Prominent Republican outside spenders included prominent hedge fund, private equity, trading and investment executives including Kenneth Griffin, Steven Schwarzman, Jeffrey Yass, Charles Schwab and Paul Singer.

This high concentration of Democratic and Republican donors from the finance industry, and particularly from founders of hedge funds, private equity firms and of high-speed trading firms, may hinder efforts to enact important reforms. For example, Public Citizen [has long called for](#) a Wall Street sales tax on financial transactions like stock, bond, and derivative trades, much as individuals pay a sales tax on our everyday purchases. Such a tax would be so small that ordinary investors would hardly notice it but would raise substantial revenue, largely from high- volume traders. Yet this sort of sensible policy change is far less likely if wealthy traders are the biggest political benefactors.

Illustrating how difficult challenging the financial industry can be, President Donald Trump campaigned on a promise to eliminate the “carried interest” tax loophole that benefits private equity executives and hedge fund managers, [even saying in 2015](#) that “the hedge fund guys are getting away with murder.” But despite Trump’s criticism, administration officials sent [mixed messages](#) on the issue, and the loophole was not closed during tax legislation [signed](#) by Trump in 2017.

Outside the financial industry, Public Citizen’s analysis found that megadonors from the gambling industry supported Republicans exclusively, including Sheldon Adelson, CEO of Las Vegas Sands Corp., who donated more than \$122 million to conservative political spending groups. Adelson was followed by casino executive Cherna Moskowitz, who donated about \$2 million, and brothers Frank and Lorenzo Fertitta, Las Vegas casino billionaires who each donated \$1.5 million.

The second-largest donor to groups that supported GOP candidates was Richard Uihlein, founder of packaging and supply company Uline Inc., who donated nearly \$38 million. Other major backers of groups supporting Republican candidates included Home Depot founder Bernard Marcus, who donated \$6.5 million, and Arkansas poultry magnate Ronnie Cameron and his wife Nina, who donated nearly \$5.7 million.

Absent reforms to limit the sway of the superrich, their interests disproportionately impact our democracy and erode faith in government. The influence of ultra-wealthy donors makes it harder to advance popular policies such as addressing inequality, imposing wealth taxes, strengthening worker protections, raising the minimum wage, ensuring health care for all and strengthening white collar law enforcement.

To end the massive influx of corporate and special interest money into our elections, Public Citizen has long [championed](#) a constitutional amendment to [overturn Citizens United](#) and supports [public financing](#) of campaigns. In February, the U.S. House of Representatives passed H.R. 1, a sweeping set of important democracy reforms. This bill, the For the People Act, takes a three-pronged approach to reforming our democratic process:

- **Voting Rights and Election Security:** The For the People Act implements automatic voter registration across the country; ensures that individuals who have completed felony sentences have their full rights restored; expands early voting and simplifies absentee voting; modernizes the U.S. voting system; prohibits voter roll purges and ends partisan gerrymandering to prevent politicians from picking their voters.
 - **Campaign Finance Reform:** The For the People Act upgrades online political ad disclosure; creates a publicly funded matching system for small-dollar donations; tightens rules on super PACs and restructures the Federal Election Commission to break the agency's gridlock.
 - **Congressional and Executive Ethics:** The For the People Act breaks the influence economy in Washington, D.C., by expanding conflict of interest law and divestment requirements; slows the revolving door; and requires presidents to disclose their tax returns.

Table #1: Sources of Wealth for Top 100 Individual Donors to Outside Spending Groups

Source: Public Citizen analysis of Center for Responsive Politics data

Source of Wealth	Donors	Pro-Republican	Pro-Democrat	Nonpartisan/Other	Total	Pct. of Total
Finance	36	\$76,912,554	\$264,383,175	\$2,455,736	\$343,751,465	49.8%
Gambling	4	\$127,290,000	\$0	\$0	\$127,290,000	18.5%
Technology	13	\$8,217,600	\$22,795,730	\$13,083,494	\$44,096,824	6.4%
Inheritance	11	\$12,160,000	\$29,875,580	\$101,000	\$42,136,580	6.1%
Industrial Supply/Distribution	4	\$41,138,468	\$0	\$0	\$41,138,468	6.0%

Source of Wealth	Donors	Pro-Republican	Pro-Democrat	Nonpartisan/Other	Total	Pct. of Total
Energy	11	\$18,527,017	\$5,025,000	\$20,000	\$23,572,017	3.4%
Real Estate/Construction	7	\$10,143,190	\$11,595,000	\$600,000	\$22,338,190	3.2%
Media/Publishing	6	\$1,750,000	\$19,550,000	\$0	\$21,300,000	3.1%
Consumer Goods	5	\$12,569,600	\$3,926,100	\$3,050,000	\$19,545,700	2.8%
Various	2	\$3,060,000	\$100,000	\$0	\$3,160,000	0.5%
Law	1	\$0	\$1,500,000	\$0	\$1,500,000	0.2%
Grand Total	100	\$311,768,429	\$358,750,585	\$19,310,230	\$689,829,244	100.0%

Source: Public Citizen analysis of Center for Responsive Politics data

Table #2: Sources of Wealth and Donations for Democratic-Leaning Donors to Outside Spending Groups, 2018

Source of Wealth	Donors	Pro-Democrat	Pct. of Pro-Dem	Pro-Republican	Nonpartisan/Other	Total	Pct. Of Total
Finance	20	\$264,353,175	73.9%	\$425,000	\$1,868,636	\$266,646,811	73.7%
Inheritance	8	\$29,875,580	8.4%	\$0	\$101,000	\$29,976,580	8.3%
Technology	6	\$22,795,730	6.4%	\$109,600	\$950,000	\$23,855,330	6.6%
Media/Publishing	5	\$19,550,000	5.5%	\$0	\$0	\$19,550,000	5.4%
Real Estate/Construction	4	\$11,595,000	3.2%	\$200,000	\$600,000	\$12,395,000	3.4%
Energy	2	\$5,025,000	1.4%	\$0	\$0	\$5,025,000	1.4%
Consumer Goods	1	\$2,900,000	0.8%	\$0	\$0	\$2,900,000	0.8%
Law	1	\$1,500,000	0.4%	\$0	\$0	\$1,500,000	0.4%
Grand Total	47	\$357,594,485	100%	\$734,600	\$3,519,636	\$361,848,721	100%

Source: Public Citizen analysis of Center for Responsive Politics data

Table #3: Sources of Wealth and Donations for Republican-Leaning Donors to Outside Spending Groups, 2018

Source of Wealth	Donors	Pro-Republican	Pct. of Pro-GOP	Pro-Dem	Nonpartisan/Other	Total	Pct. Of Total
Gambling	4	\$127,290,000	40.9%	\$0	\$0	\$127,290,000	40.7%
Finance	16	\$76,487,554	24.6%	\$30,000	\$587,100	\$77,104,654	24.6%
Industrial Supply/Distribution	4	\$41,138,468	13.2%	\$0	\$0	\$41,138,468	13.1%
Energy	9	\$18,527,017	6.0%	\$0	\$20,000	\$18,547,017	5.9%
Consumer Goods	3	\$12,569,600	4.0%	\$1,026,100	\$250,000	\$13,845,700	4.4%

Source of Wealth	Donors	Pro-Republican	Pct. of Pro-GOP	Pro-Dem	Nonpartisan/Other	Total	Pct. Of Total
Inheritance	3	\$12,160,000	3.9%	\$0	\$0	\$12,160,000	3.9%
Real Estate/Construction	3	\$9,943,190	3.2%	\$0	\$0	\$9,943,190	3.2%
Technology	5	\$8,108,000	2.6%	\$0	\$0	\$8,108,000	2.6%
Various	2	\$3,060,000	1.0%	\$100,000	\$0	\$3,160,000	1.0%
Media/Publishing	1	\$1,750,000	0.6%	\$0	\$0	\$1,750,000	0.6%
Grand Total	50	\$311,033,829	100%	\$1,156,100	\$857,100	\$313,047,029	100%

Source: Public Citizen analysis of Center for Responsive Politics data

Table #4: Sources of Wealth and Donations for Nonpartisan Donors to Outside Spending Groups, 2018

Source of Wealth	Donors	Nonpartisan/Other	Pro-Democrat	Pro-Republican	Total	Pct. Of Total
Consumer Goods	1	\$2,800,000	\$0	\$0	\$2,800,000	18.7%
Technology	2	\$12,133,494	\$0	\$0	\$12,133,494	81.3%
Grand Total	3	\$14,933,494	\$0	\$0	\$14,933,494	100%

Source: Public Citizen analysis of Center for Responsive Politics data

Table #5: Top 20 Financial Industry Donors to Outside Spending Groups, 2018

Donor	Affiliation	Biography	Political lean of donor	Total
Bloomberg, Michael R.	Bloomberg LP	Founder of Bloomberg LP, former NY mayor	Democratic	\$94,955,032
Steyer, Thomas	NextGen America; Farallon Capital	Billionaire hedge fund founder	Democratic	\$72,416,712
Sussman, S. Donald	Paloma Partners	Hedge fund investor and founder	Democratic	\$22,445,000
Simons, James H. & Marilyn	Renaissance Technologies/Simons Foundation	Billionaire hedge fund founder	Democratic	\$20,716,000
Griffin, Kenneth C.	Citadel Invest Group/Aragon Global Mgt	Billionaire hedge fund manager	Republican	\$18,400,000
Soros, George	Soros Fund Management	Billionaire hedge fund manager; founder of Open Society Foundations	Democratic	\$16,655,886
Schwarzman, Steven A.	Blackstone Group	CEO of private equity/investment firm Blackstone Group LP	Republican	\$11,750,000
Yass, Jeffrey S	Susquehanna International Group	Founder of trading firm	Republican	\$7,450,000
Bekenstein, Joshua	Bain Capital	Co-chairman of private equity firm Bain Capital	Democratic	\$6,650,000
Schwab, Charles R. & Helen O.	Charles Schwab & Co	Founder of investment firm Charles Schwab	Republican	\$6,350,000
Klarman, Seth A.	Baupost Group	CEO of hedge fund	Democratic	\$5,175,000
Singer, Paul E.	Elliott Management	Hedge fund manager	Republican	\$5,044,001
Laufer, Henry B.	Renaissance Technologies	Former VP of research at hedge fund	Democratic	\$4,450,500

Donor	Affiliation	Biography	Political lean of donor	Total
Tierney, Daniel V.	Wicklow Capital	Founder of high-frequency trading firm	Democratic	\$4,331,831
Mercer, Robert L.	Renaissance Technologies	Former co-CEO of hedge fund	Republican	\$4,327,100
Sandler, Herbert M.	Herb & Marion Sandler/Sandler Foundation	former co-CEO of Golden West Financial Corporation and World Savings Bank	Democratic	\$4,100,000
Ricketts, John Joe	Hugo Enterprises	TD Ameritrade Founder	Republican	\$3,940,000
Johnson, Charles B.	Franklin Resources	Mutual fund billionaire	Republican	\$3,716,000
Cohen, Steven A.	Point72 Asset Management	Hedge fund billionaire	Republican	\$3,100,000
Stephens, Warren A.	Stephens Inc.	Chairman of investment bank Stephens Inc.	Republican	\$2,885,000

Source: Public Citizen analysis of Center for Responsive Politics data

Table #6: State by State Breakdown of Individual Donations To Outside Spending Groups, 2018

State	Donors	Pro-Republican	Pct of Pro-GOP	Pro-Dem	Pct of Pro-Dem	Nonpartisan/Other	Pct. of Nonpartisan/Other	Total	Pct. of Total
NY	17	\$22,469,001	7%	\$170,379,409	47%	\$920,736	5%	\$193,769,146	28.1%
CA	19	\$13,750,000	4%	\$125,107,370	35%	\$950,000	5%	\$139,807,370	20.3%
NV	3	\$125,250,000	40%	\$0	0%	\$0	0%	\$125,250,000	18.2%
IL	10	\$60,493,468	19%	\$16,856,848	5%	\$1,100,000	6%	\$78,450,316	11.4%
TX	10	\$17,284,447	6%	\$5,272,500	1%	\$0	0%	\$22,556,947	3.3%
MA	8	\$5,519,723	2%	\$15,740,000	4%	\$995,000	5%	\$22,254,723	3.2%
FL	7	\$10,311,000	3%	\$7,350,500	2%	\$0	0%	\$17,661,500	2.6%
WA	2	\$0	0%	\$0	0%	\$12,133,494	63%	\$12,133,494	1.8%
IN	2	\$0	0%	\$11,813,025	3%	\$1,000	0%	\$11,814,025	1.7%
WY	1	\$10,010,000	3%	\$0	0%	\$0	0%	\$10,010,000	1.5%
AR	3	\$9,600,000	3%	\$0	0%	\$0	0%	\$9,600,000	1.4%
PA	1	\$7,140,000	2%	\$0	0%	\$310,000	2%	\$7,450,000	1.1%
OH	3	\$1,620,000	1%	\$2,175,000	1%	\$2,800,000	15%	\$6,595,000	1.0%
GA	1	\$6,504,600	2%	\$1,100	0%	\$0	0%	\$6,505,700	0.9%
CT	3	\$4,050,000	1%	\$1,358,333	0%	\$100,000	1%	\$5,508,333	0.8%
NE	1	\$3,940,000	1%	\$0	0%	\$0	0%	\$3,940,000	0.6%
WI	1	\$3,500,000	1%	\$0	0%	\$0	0%	\$3,500,000	0.5%
MD	2	\$1,800,000	1%	\$1,500,000	0%	\$0	0%	\$3,300,000	0.5%
MO	1	\$2,343,190	1%	\$0	0%	\$0	0%	\$2,343,190	0.3%
NC	1	\$2,058,000	1%	\$0	0%	\$0	0%	\$2,058,000	0.3%

State	Donors	Pro-Republican	Pct of Pro-GOP	Pro-Dem	Pct of Pro-Dem	Nonpartisan/Other	Pct. of Nonpartisan/Other	Total	Pct. of Total
ND	1	\$2,000,000	1%	\$0	0%	\$0	0%	\$2,000,000	0.3%
DC	1	\$0	0%	\$1,196,500	0%	\$0	0%	\$1,196,500	0.2%
NJ	1	\$1,100,000	0%	\$0	0%	\$0	0%	\$1,100,000	0.2%
VA	1	\$1,025,000	0%	\$0	0%	\$0	0%	\$1,025,000	0.1%
Grand Total	100	\$311,768,429	100%	\$358,750,585	100%	\$19,310,230	100%	\$689,829,244	100%

Source: Public Citizen analysis of Center for Responsive Politics data

Table #7: 100 Largest Donors and Sources of Wealth for Top Individual Donors to Outside Spending Groups, 2018

Donor	State	Affiliation	Race/Ethnicity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
Adelson, Sheldon G.	NV	Las Vegas Sands/Adelson Drug Clinic	White	Male	CEO of Las Vegas Sands/GOP Donor	Republican	Gambling	\$122,250,000
Bloomberg, Michael R.	NY	Bloomberg LP	White	Male	Founder of Bloomberg LP, former NY Mayor	Democratic	Finance	\$94,955,032
Steyer, Thomas	CA	NextGen America; Farallon Capital	White	Male	Billionaire hedge fund founder	Democratic	Finance	\$72,416,712
Uihlein, Richard	IL	Uline Inc	White	Male	Founder of Wisconsin packaging and supply company	Republican	Industrial Supply/Distribution	\$37,721,968
Sussman, S. Donald	NY	Paloma Partners	White	Male	Hedge fund investor and founder	Democratic	Finance	\$22,445,000
Simons, James H. & Marilyn	NY	Renaissance Technologies/Simons Fdn	White	Couple	Billionaire hedge fund founder	Democratic	Finance	\$20,716,000
Griffin, Kenneth C.	IL	Citadel Invest Group/Aragon Global Mgt	White	Male	Billionaire hedge fund manager	Republican	Finance	\$18,400,000

Donor	State	Affiliation	Race/ Ethnic ity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
Soros, George	NY	Soros Fund Management	White	Male	Billionaire hedge fund manager; founder of Open Society Foundations	Democratic	Finance	\$16,655,886
Schwarzman, Steven A.	NY	Blackstone Group	White	Male	CEO of Blackstone Group LP	Republican	Finance	\$11,750,000
Bezos, Jeff	WA	Amazon.com	White	Male	Founder and CEO of Amazon	Nonpartisan	Technology	\$10,129,170
Eychaner, Fred	IL	Newsweb Corp	White	Male	Founder of printing company Newsweb	Democratic	Media/Publishing	\$10,050,000
Mellon, Timothy	WY	Investor	White	Male	Heir to Mellon family fortune	Republican	Inheritance	\$10,010,000
Marcus, George M.	CA	Marcus & Millichap	White	Male	Founder of commercial real estate brokerage	Democratic	Real estate/Construction	\$8,500,000
Hoffman, Reid Garrett	CA	LinkedIn	White	Male	Founder of LinkedIn	Democratic	Technology	\$7,998,000
Yass, Jeffrey S	PA	Susquehanna International Group	White	Male	Founder of trading firm	Republican	Finance	\$7,450,000
Tuna, Cari	CA	Asana	White	Female	Former WSJ reporter and wife of Facebook co-founder Dustin Moskovitz	Democratic	Technology	\$6,797,730
Simon, Deborah	IN	Philanthropist	White	Female	Daughter of Simon Property Group Inc. founder Melvin Simon	Democratic	Inheritance	\$6,768,025
Jurvetson, Karla	CA	Karla Jurvetson MD	White	Female	Ex-wife of venture capitalist Steve Jurvetson	Democratic	Inheritance	\$6,764,928
Bekenstein, Joshua	MA	Bain Capital	White	Male	Co-chairman of private equity firm Bain Capital	Democratic	Finance	\$6,650,000

Donor	State	Affiliation	Race/ Ethnic ity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
Marcus, Bernard	GA	Marcus Foundation	White	Male	Co-founder of Home Depot	Republican	Consumer Goods	\$6,505,700
Schwab, Charles R. & Helen O.	CA	Charles Schwab & Co	White	Couple	Founder of investment firm Charles Schwab	Republican	Finance	\$6,350,000
Cameron, Ronnie & Nina	AR	Mountaire Corp	White	Couple	CEO of poultry company	Republican	Consumer Goods	\$5,665,000
Klarman, Seth A.	MA	Baupost Group	White	Male	CEO of hedge fund	Democratic	Finance	\$5,175,000
Beal, D. Andrew	TX	Beal Bank	White	Male	Banker/energy investor	Republican	Energy	\$5,088,447
Cynthia Simon-Skjodt	IN	Samerian Foundation	White	Female	Daughter of Simon Property Group Inc. founder Melvin Simon	Democratic	Inheritance	\$5,046,000
Singer, Paul E.	NY	Elliott Management	White	Male	Hedge fund manager	Republican	Finance	\$5,044,001
Laufer, Henry B.	FL	Renaissance Technologies	White	Male	Former VP of research at hedge fund	Democratic	Finance	\$4,450,500
Tierney, Daniel V.	IL	Wicklow Capital	White	Male	Founder of high-frequency trading firm	Democratic	Finance	\$4,331,831
Mercer, Robert L.	NY	Renaissance Technologies	White	Male	Former co-CEO of hedge fund	Republican	Finance	\$4,327,100
Sandler, Herbert M.	CA	Herb & Marion Sandler/Sandler Foundation	White	Male	former co-CEO of Golden West Financial Corporation and World Savings Bank	Democratic	Finance	\$4,100,000
Palmer, Geoff	CA	GH Palmer Assoc.	White	Male	Los Angeles real estate developer	Republican	Real estate/Construction	\$4,100,000
Ricketts, John Joe	NE	Hugo Enterprises	White	Male	TD Ameritrade Founder	Republican	Finance	\$3,940,000
Bass, Robert M.	TX	Keystone Inc	White	Male	Heir to Texas oil fortune; investor	Democratic	Energy	\$3,900,000

Donor	State	Affiliation	Race/ Ethnicity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
Jacobs, Irwin Mark	CA	Qualcomm Inc	White	Male	Co-founder of Qualcomm	Democratic	Technology	\$3,725,000
Johnson, Charles B.	FL	Franklin Resources	White	Male	Mutual fund billionaire	Republican	Finance	\$3,716,000
Goldman, Amy	NY	Solil Management	White	Female	New York real estate heir	Democratic	Inheritance	\$3,600,000
Hendricks, Diane	WI	Abc Supply	White	Female	Co-founder of building supply company	Republican	Real estate/Construction	\$3,500,000
Saban, Haim	CA	Saban Capital Group	Egypt, Israel	Male	Television and media entrepreneur and investor	Democratic	Media/Publishing	\$3,315,000
Cohen, Steven A.	CT	Point72 Asset Management	White	Male	Hedge fund billionaire	Republican	Finance	\$3,100,000
Abraham, S. Daniel	FL	Slim Fast	White	Male	Founder of Slim-Fast diet product company	Democratic	Consumer Goods	\$2,900,000
Stephens, Warren A.	AR	Stephens Inc	White	Male	Chairman of investment bank Stephens Inc.	Republican	Finance	\$2,885,000
Heising, Elizabeth D.	CA	Medley Partners	White	Female	Daughter of James Simons; wife of investor Mark Heising	Democratic	Inheritance	\$2,815,000
Wexner, Leslie H.	OH	L Brands	White	Male	Former Republican; Founder of retail company owns The Limited, Victoria's Secret, PINK, Bath and Body Works	Nonpartisan	Consumer Goods	\$2,800,000
Childs, John W.	MA	JW Childs Assoc	White	Male	Former chairman of private equity firm JW Childs Associates;	Republican	Finance	\$2,587,553

Donor	State	Affiliation	Race/ Ethnicity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
MacFarlane, Seth W.	CA	Fuzzy Door Productions	White	Male	Creator of Family Guy and other TV shows and movies	Democratic	Media/Publishing	\$2,500,000
Humphreys, David C.	MO	TAMKO Building Products	White	Male	CEO of roofing company	Republican	Real estate/Construction	\$2,343,190
Dunn, Timothy M.	TX	Crownquest Operating	White	Male	Co-founder of oil and gas company	Republican	Energy	\$2,331,000
Scully, William P.	FL	Retired	White	Male	Former partner of investment firm Twin Oaks Partners	Republican	Finance	\$2,250,000
Grantham, Robert	MA	Grantham, Mayo et al	White	Male	Co-founder of asset management firm GMO	Democratic	Finance	\$2,250,000
Schwartz, Bernard L.	NY	Loral Space & Communications	White	Male	Former chairman and CEO of satellite firm	Democratic	Technology	\$2,225,000
Oberndorf, William E	CA	Oberndorf Enterprises	White	Male	Founder of hedge fund SPO Partners & Co.	Republican	Finance	\$2,200,000
Rosenthal, Richard H.	OH	Rosenthal Foundation	White	Male	Retired CEO of publishing firm	Democratic	Media/Publishing	\$2,175,000
McNair, Robert	TX	Houston Texans	White	Male	Died in November 2018. Owned Houston Texans and founded energy firm	Republican	Energy	\$2,100,000
Faison, Jay W.	NC	Clear Path Foundation	White	Male	Founder of audio-video firm, conservative clean energy think tank	Republican	Technology	\$2,058,000
Moskowitz, Cherna	FL	Irving Moskowitz Foundation	White	Female	Casino executive	Republican	Gambling	\$2,040,000

Donor	State	Affiliation	Race/ Ethnicity	Gender	Biography	Political Lean of Donor	Source of Wealth	Total
Soros, Alexander	NY	Philanthropist	White	Male	Son of billionaire George Soros	Democratic	Inheritance	\$2,036,127
Bezos, Miguel A.	WA	Bezos Family Foundation	Cuban - American	Male	Jeff Bezos' stepfather	Nonpartisan	Technology	\$2,004,324
Bergan, Mary A.	ND	Fargo Assembly	White	Female	Former owner of electrical assembly company	Republican	Technology	\$2,000,000
Quillin, Patty	CA	Philanthropist	White	Female	Wife of Netflix CEO Reed Hastings	Democratic	Technology	\$2,000,000
Foster, Paul L.	TX	Western Refining	White	Male	Chairman and Founder of Western Refining	Republican	Energy	\$2,000,000
Ansary, Hushang	TX	Stewart & Stevenson	Iranian-American	Male	Former Iran ambassador to US; chairman of oil and gas equipment firm Stewart & Stevenson LLC; chairman of Parman Capital Group LLC	Republican	Energy	\$2,000,000
Duchossois, Janet J.	IL	Duchossois Group	White	Female	Wife of CEO who runs an automatic door/gate company and investment firm	Republican	Various	\$1,835,000
Epstein, Mark	MD	Qualcomm Inc	White	Male	Qualcomm executive who funded wife's unsuccessful campaign for House	Republican	Technology	\$1,800,000
Hostetter, Amos B. Jr. & Barbara	MA	Pilot House Assoc/Barr Foundation	White	Couple	founder of Continental Cablevision	Republican	Media/Publishing	\$1,750,000

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Soros, Andrea	NY	Trace Foundation	White	Female	Daughter of George Soros	Democratic	Inheritance	\$1,750,000
Bacon, Louis Moore	NY	Moore Capital Management	White	Male	Founder of Moore Capital Management	Democratic	Finance	\$1,750,000
Lauder, Ronald S.	NY	Estee Lauder Companies	White	Male	Heir to Estee Lauder companies	Republican	Consumer Goods	\$1,675,000
Fish, John F.	MA	Suffolk Construction	White	Male	CEO of Boston construction firm	Democratic	Real estate/Construction	\$1,640,000
Wright, Karen A.	OH	Ariel Corp	White	Female	CEO of Ariel Corp., a maker of natural gas compressors	Republican	Energy	\$1,620,000
Schuler, Stephen G.	IL	Wicklow Capital	White	Male	High-speed trader; board member of marijuana company	Democratic	Finance	\$1,560,017
Spielberg, Steven	CA	DreamWorks SKG	White	Male	Film director	Democratic	Media/Publishing	\$1,510,000
Angelos, Peter G.	MD	Angelos Law Offices	White	Male	Trial lawyer and owner of Baltimore Orioles	Democratic	Law	\$1,500,000
Fertitta, Frank J. III	NV	Station Casinos	White	Male	Casino/Ultimate Fighting Championship billionaire	Republican	Gambling	\$1,500,000
Fertitta, Lorenzo J.	NV	Zuffa LLC	White	Male	Casino/Ultimate Fighting Championship billionaire	Republican	Gambling	\$1,500,000
Headley, Mark	CA	Matthews International Capital Management	White	Male	Portfolio manager; chairman of Matthews International Capital Management.	Democratic	Finance	\$1,435,000
Shaw, David E.	NY	DE Shaw Research	White	Male	Hedge fund founder	Democratic	Finance	\$1,400,000
Bonderman, David	TX	TPG Capital	White	Male	Founder of private equity firm	Democratic	Finance	\$1,372,500

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Mandel, Stephen Frank Jr. & Susan Z.	CT	Lone Pine Capital	White	Couple	Hedge fund manager	Democratic	Finance	\$1,358,333
Rowling, Robert B.	TX	TRT Holdings	White	Male	Founder of holding company that owns, Omni Hotels, Golds Gym, oil and gas, other investments	Republican	Various	\$1,325,000
Chazen, Stephen	TX	Occidental Petroleum	White	Male	Former CEO of Occidental Petroleum	Republican	Energy	\$1,290,000
Sonnenfeldt , Mark	NY	Muus & Co	White	Male	Founder of investment club for wealthy investors, alternative energy investor	Democratic	Finance	\$1,250,000
Sacks, Michael J. & Cari	IL	Grosvenor Capital Manageme nt	White	Couple	CEO of investment advisory firm	Democratic	Finance	\$1,215,000
Reinsdorf, Jerry	IL	Chicago White Sox	White	Male	Owner of Chicago Bulls, Chicago White Sox, real estate lawyer and investor	Democratic	Real estate/Cons truction	\$1,200,000
Hull, Megan	DC	Consultant	White	Female	Daughter of Wall Street trader Blair Hull	Democratic	Inheritance	\$1,196,500
Reyes, J Christopher	FL	Reyes Holdings	White	Male	Co-chairman of food and beer distributor Reyes Holdings	Republican	Industrial Supply/Distr ibution	\$1,165,000
Stavis, Robert	NY	Bessemer Venture Partners	White	Male	Venture capitalist	Democratic	Finance	\$1,160,000
Deason, Darwin A.	TX	Affiliated Computer Services	White	Male	Founder of IT outsourcing firm	Republican	Technology	\$1,150,000

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Reyes, M. Jude	FL	Reyes Holdings	White	Male	Co-chairman of food and beer distributor Reyes Holdings	Republican	Industrial Supply/Distribution	\$1,140,000
Earhart, Anne G.	CA	Investor	White	Female	Granddaughter of oil baron J. Paul Getty	Democratic	Energy	\$1,125,000
Hayden, Marilyn J.	IL	Retired	White	Female	Wife of former CEO of food packaging firm Peacock Engineering	Republican	Industrial Supply/Distribution	\$1,111,500
Hale, Robert & Karen	MA	Granite Telecommunications	White	Couple	Founder of telecommunications firm	Democratic	Technology	\$1,109,600
Mary Moriarty	NJ	Retired	White	Female	Wife of investment executive Donald Moriarty, who died in 2009	Republican	Inheritance	\$1,100,000
Thiel, Peter	CA	Thiel Capital	White	Male	Co-founder of Paypal, Palantir tech companies	Republican	Technology	\$1,100,000
Hillman, Tatnall Lea & Roberta W.	MA	Retired	White	Couple	Son of John Hartwell Hillman Jr, an energy and steel billionaire	Republican	Energy	\$1,092,570
Pritzker, Susan	CA	Tao Capital Partners	White	Female	Wife of billionaire Nicholas Pritzker, member of family that started Hyatt hotel chain	Democratic	Real estate/Construction	\$1,055,000
McInerney, Thomas E.	CT	Bluff Point Assoc	White	Male	CEO of Conn. private equity firm	Republican	Finance	\$1,050,000
Stephens, Jackson T. Jr.	AR	Exoxemis Inc	White	Male	Son of investment firm founder; founder of biotech firm	Republican	Inheritance	\$1,050,000

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Loeb, Daniel S.	NY	Third Point LLC	White	Male	Hedge fund founder	Republican	Finance	\$1,030,000
Gilliam, Richard B.	VA	Cumberland Resources	White	Male	Founder of coal company	Republican	Energy	\$1,025,000
Herro, David G.	IL	Harris Assoc	White	Male	Investment manager	Republican	Finance	\$1,025,000

Source: Public Citizen analysis of Center for Responsive Politics data