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COMMITTEE ON WAYS AND MEANS  
SUBCOMMITTEE ON TRADE  
SUBCOMMITTEE ON SOCIAL SECURITY  
DEMOCRATIC STEERING AND POLICY COMMITTEE

**Congress of the United States**  
**House of Representatives**

March 20, 2020

William P. Barr  
Attorney General  
U.S. Department of Justice  
950 Pennsylvania Avenue NW  
Washington, D.C. 20530

Jay Clayton  
Chairman  
Securities and Exchange Commission  
100 F St NE  
Washington, D.C. 20549

Dear General Barr and Chairman Clayton:

On January 24, 2020, the United States Senate Committee on Health, Education, Labor, and Pensions held a briefing for all members of the United States Senate which included presentations by prominent members of the Centers for Disease Control and Prevention on the COVID-19 epidemic then ravaging China. Reports on March 19, 2020 documented that in the immediate days following the briefing, certain U.S. Senators conducted large stock sell-offs.<sup>i</sup>

These activities raise unsettling questions on whether these or other members engaged in insider trading in violation of law, such as the STOCK Act<sup>ii</sup> and other statutes, based on information they heard about the COVID-19 epidemic and potential impacts to the United States. I call on both of your offices to open immediate and wide-reaching inquiries into whether these individuals or any other members of the United States Congress used advance information of the impacts of the COVID-19 pandemic to obtain personal profit for themselves, their families, or associates. To assure full transparency, I urge you to review the stock activities of all senior Trump administration officials, including the President, to ensure insider information was not used to benefit themselves, other family members, or associates.

If public servants used their positions for naked financial gain under these circumstances, it would represent a grave breach of faith that could fatally destabilize public trust in our political institutions at an already-fraught moment. Your responsibility for incisive investigation and harsh sanctions for any lawbreaking is therefore essential. I look forward to your response.

Sincerely,

A handwritten signature in blue ink that reads "Bill Pascrell Jr". The signature is written in a cursive, flowing style.

Bill Pascrell, Jr.  
Member of Congress

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<sup>i</sup> See <https://www.propublica.org/article/senator-dumped-up-to-1-6-million-of-stock-after-reassuring-public-about-coronavirus-preparedness>; <https://www.thedailybeast.com/sen-kelly-loeffler-dumped-millions-in-stock-after-coronavirus-briefing>; <https://www.rawstory.com/2020/03/republican-jim-inhofe-dumped-up-to-450000-in-stock-the-fourth-gop-senator-implicated-in-scandal-report/>; <https://twitter.com/forensicnewsnet/status/1240819116946022401>

<sup>ii</sup> 15 U.S.C. §78t-1