



1901 West Carroll Avenue
Chicago, Illinois 60612
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Stephen Schwarzman
Chief Executive Officer
The Blackstone Group

January 13, 2021

Dear Mr. Schwarzman:

You and your firm have played a critical role in supporting Donald Trump and his Republican Party over the past four years. You have been one of Trump's strongest supporters and closest advisors on Wall Street. Blackstone's affiliates have donated more than \$67 million to Republicans since the 2016 election cycle, including more than \$329,000 this past election cycle to the 147 members of Congress who voted against certifying all of the electoral votes from the 2020 Presidential election. You personally donated \$3 million to a PAC supporting Trump's 2020 campaign, and nearly \$25 million to other Republican candidates and PACs in the 2020 election.

You supported Trump even after he praised white supremacists, calling them "very fine people." You supported him and others in his party despite their anti-Black, anti-immigrant, anti-Muslim, and anti-Semitic policies and rhetoric. Press reports have noted that you are the major CEO President Trump has tapped most frequently for advice.¹ Rather than use this line of access to dissuade him from pursuing his hateful policies and desperate coup attempt, you have apparently encouraged him. Following the election, you participated in a CEO conference call where you defended Trump's right to challenge the election results, took issue with suggestions that the U.S. could face a coup attempt, and promoted one of Trump's key unfounded conspiracy theories, questioning how the vote count in Pennsylvania shifted in Biden's favor.²

You once compared a proposal to tax private equity profits at the ordinary income tax rate to Hitler's invasion of Poland.³ Last week, a different fascist authoritarian led an invasion of the United States Capitol. He did it with your help.

The January 6th attack could mark the beginning of a new era of bolder and more commonplace racist and antidemocratic violence in our politics. The seditionists who led last

¹ "The Business Leaders Trump Asks for Advice on the Coronavirus." *New York Times*. 03 Apr 2020. <https://www.nytimes.com/2020/04/03/business/dealbook/trump-coronavirus-advisors.html>.

² Vlamis, Kelsey. "Blackstone's Schwarzman defended Trump during a meeting of top CEOs discussing what to do if the president refuses to concede the election." *Business Insider*. 14 Nov 2020. <https://www.businessinsider.com/blackstones-schwarzman-defended-trump-during-meeting-of-top-ceos-ft-2020-11>.

³ Leonard, Andrew. "Obama's invasion of Poland." *Salon*. 16 Aug 2010. https://www.salon.com/2010/08/16/obama_invades_poland.

week's insurrection are actively planning further armed demonstrations at the U.S. Capitol and all 50 state capitols in the days leading up to the Presidential Inauguration next week.⁴ If you fail to act, the world will hold you responsible for any further acts of violence or treason.

We demand that you suspend all campaign contributions to the Republican Party, its associated entities, and all Republican candidates until every Republican member of Congress who incited, enabled, or supported the insurrection or voted against certifying all of the electoral votes from the 2020 Presidential election is removed from office.

Your actions have helped bring our democracy to the brink. Due to the dire urgency of the situation you helped create, we request you respond within 24 hours to Saqib Bhatti from the Action Center on Race and the Economy.

Regards,

Action Center on Race and the Economy
Americans for Financial Reform
CPD Action
Color Of Change
Hedge Clippers
Jobs With Justice
Make the Road Action
MPower Action
New York Communities for Change
Private Equity Stakeholder Action
Resource Generation Action
Solidaire Action Fund
Stardust
Strong Economy for All Coalition
Take on Wall Street
UltraViolet

⁴ Cohen, Zachary and Whitney Wild. "FBI warns 'armed protests' being planned at all 50 state capitols and in Washington DC." *CNN*. 12 Jan 2021. <https://www.cnn.com/2021/01/11/politics/fbi-bulletin-armed-protests-state-us-capitol/index.html>.