



November 30, 2020

Stephanie Avakian  
Director, Division of Enforcement  
U.S. Securities and Exchange Commission  
100 F Street, NE Washington, DC 20549-0213

Director Avakian,

We write today to renew our call for an investigation into Senator David Perdue's stock trades in light of new evidence that Senator Perdue has been lying to the media and possibly federal investigators about his stock transactions. While Senator Perdue has repeatedly insisted he has no direct control over his stock transactions, new evidence suggests that he has personally directed his wealth manager to sell stock after he received private information.

Earlier this year, the [Atlanta Journal-Constitution](#) reported that Senator Perdue bought and sold stocks shortly after a private, all Senators-briefing on the emerging Coronavirus pandemic. More specifically, while the Senator was publicly downplaying the dangers of the virus, he was privately purchasing stock in a company that makes Personal Protective Equipment (PPE). During this time period, Senator Perdue also [sold stock](#) in Caesars Entertainment, the gaming and entertainment conglomerate, shortly before they announced they would close properties across the United States due to the emerging pandemic. Then, after he attended a Senate Armed Services Committee hearing where the pandemic was discussed, Senator Perdue [bought stock](#) in Pfizer, a pharmaceutical company producing one of the COVID-19 vaccines.

The instances of overlap between Senator Perdue's inside knowledge and legislative activities as a Senator and his personal stock trading did not stop there. Recently, the [Daily Beast](#) reported that Senator Perdue abused his position as Chair of the Senate Armed Services Subcommittee on Seapower in an effort to enrich himself through the stock market. According to the [Daily Beast](#), shortly before Senator Perdue was appointed as Chair of this subcommittee -- which holds oversight authority over the United States Navy -- he began purchasing stocks in a company, BWX, that produces submarine parts. Subsequently, as Chair, Perdue oversaw the drafting of legislation which awarded billions of dollars in federal contracts to BWX to produce submarine parts. Perdue then sold his stock in BWX as its stock price was rising after it received said federal contract.

There was also a recent report in [Salon](#) detailing how Senator Perdue traded hundreds of thousands of dollars of bank stocks while he served on the Senate Banking Committee and wrote legislation benefiting the banks he held stock in.

Throughout all of this, Senator Perdue has repeatedly insisted that he has no personal control over his individual stock trades, and that those activities are done by a wealth manager without input or guidance from Senator Perdue. This has turned out to be completely false.

Last week, the [New York Times](#) published a story that debunks Senator Perdue's defense of his pandemic-related stock trades. According to the New York Times, Senator Perdue instructed his wealth manager at Goldman Sachs to sell stock in a company called Cardlytics shortly after Senator Perdue received private information about changes in the company from its then Chief Executive Officer.

The New York Times report completely undermined Senator Perdue's already dubious excuse that he had no control over his personal stock portfolio. He clearly did, and directed his wealth manager to sell stocks after receiving private information. If Senator Perdue had control over this stock transaction, he certainly had control over all of the other suspicious stock purchases he has made. Just as importantly, these new allegations raise the serious question of whether or not Senator Perdue illegally repeated the lie about his lack of control over his stock transactions to federal investigators.

As a member of the United States Senate, Senator Perdue receives privileged information on many subjects. Unfortunately, Senator Perdue repeatedly abused this information to make money for himself. He then lied to the media and possibly federal investigators to cover it up. Senator Perdue's behavior violated the public trust, his oath of office, and the law. His unethical and illegal behavior must be investigated immediately.

Sincerely,

DocuSigned by:

*Brad Woodhouse*

55179651D1D74E5...

Brad Woodhouse  
President