



DEPARTMENT OF JUSTICE
CRIMINAL JUSTICE DIVISION

July 17, 2024

Alma Whalen
Elections Program Manager
Office of the Secretary of State
Elections Division
255 Capitol St NE, Suite 501
Salem, OR 97310

Re: Nishad Singh
Elections Division Case: 22-245
DOJ Case: CJD0265-23

Dear Ms. Whalen:

In May 2023, your office referred Elections Division Case No. 22-245 to the Department of Justice Criminal Justice Division (CJD). You requested that we investigate whether “Nishad Singh violated ORS 260.402 by knowingly making a contribution in a false name to the Democratic Party of Oregon on October 4, 2022.” On that date, Nishad Singh donated \$500,000 to the Democratic Party of Oregon (DPO), who reported that it was from “Prime Trust.” Your investigation revealed that the donation was in fact from Nishad Singh himself. After careful consideration of the evidence available to us, we have concluded that the evidence is not sufficient to prove beyond a reasonable doubt that Singh committed a crime.

When CJD received the referral, Singh had not responded to your requests for information. You had paused your inquiries to him at the request of the United States Attorney for the Southern District of New York (hereinafter “USDOJ”) who was then investigating Singh in relation to the widely publicized downfall of crypto company FTX. The USDOJ investigation resulted in a federal indictment against Singh. Singh has since pled guilty to federal charges in that matter. As part of the plea agreement, he testified for the United States in its case against Sam Bankman-Fried, the main conspirator in the FTX scandal. Singh’s sentencing is scheduled in November 2024.

Upon receipt of the referral, CJD began a comprehensive investigation of the questioned donation to the DPO. During the investigation, we reviewed the materials and information you referred to us and examined emails and other communications. We also interviewed several witnesses, including employees of DPO, consultants for DPO, and people who worked with Singh. Some witnesses refused to cooperate, and other interviews were delayed due to the USDOJ investigation. In March 2024, USDOJ gave us access to thousands of pages of documents related to Singh’s involvement in the FTX collapse and his political giving. Most of

these materials were federally protected documents to which CJD was restricted to view-only access.

Early in the investigation, CJD established a line of communication with Singh's legal team. Singh expressed a desire to cooperate with CJD's investigation, however, Singh was initially reluctant and limited in his cooperation due to the continued federal prosecution of Bankman-Fried and Singh's agreed-upon cooperation in that matter. Communications continued between CJD and Singh's legal team, and ultimately, on June 5, 2024, CJD interviewed Singh. The information provided during that interview was consistent with the information Singh had previously provided to USDOJ.

The election law crime at issue in this matter is ORS 260.402. That law provides, in relevant part: "A person may not directly or indirectly ... make a contribution or donation in any name other than that of the person that in truth provides the contribution or donation..." To bring criminal charges in this case, the state must prove beyond a reasonable doubt that Singh (1) made the contribution in a name other than his own (in this case, Prime Trust), and (2) that he did so knowingly. Importantly, evidence that the contribution was made in a false name because of a miscommunication, inadvertence, or negligence is not sufficient to satisfy our burden.

In this instance, we are unable to prove that Singh himself, or another acting at his direction, knowingly made the contribution in a false name. In our investigation, we learned from a witness that Mark Wetjen, a FTX employee, told her that Singh preferred that Prime Trust be identified as the donor of record. That witness passed that information to the fundraiser working for the DPO, who, in turn, told a DPO representative to identify Prime Trust as the donor. Although Wetjen declined our request to be interviewed, his attorney told us that Wetjen "generally recalled" Singh saying Prime Trust was the donor, although he also cautioned that Wetjen could not recall "definitively." When interviewed, Singh could not recall any specific communications about the contribution, but said he made the contribution to DPO and he intended and assumed the contribution would have been attributed to him as the donor of record. We found no recorded communications or other evidence directly attributable to Singh that contradict his statement or that would otherwise tend to prove he knowingly caused the contribution to be made in a false name.

When you referred the matter to our office, you had concluded your investigation regarding DPO, which had resulted in a Stipulation and Final Order that included a fine related to this incident. In your referral, you requested that we let you know if our investigation developed additional facts regarding DPO's receipt of the contribution.

We did not discover evidence that would demonstrate beyond a reasonable doubt that DPO knowingly received a contribution in a false name. Our investigation did reveal that at the time DPO sought to verify the source of the contribution, at least some members of the DPO were aware that Prime Trust had previously been identified incorrectly as the donor of a significant contribution to a political action committee. We also learned that DPO representatives contacted various individuals, including the fundraiser who helped to secure the contribution, to assist with identifying the source of the contribution. As noted above, the

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fundraiser, having been notified about the direction given by Wetjen, told a DPO representative that the contribution came from Prime Trust. Witnesses from DPO told us that they relied on the fundraiser's guidance in identifying Prime Trust as the donor.

In sum, the evidence available to us falls short of demonstrating beyond a reasonable doubt that any one person knowingly caused the contribution to be made or received in a false name.

Thank you for referring the matter to us. Please do not hesitate to contact me if you have any questions.

Sincerely,



Michael J. Slauson
Chief Counsel
Criminal Justice Division

cc: Cheryl Myers, Deputy Secretary of State