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Warren Calls for SEC Watchdog Investigation into Whether Agency Actions Were Influenced by Trump Administration's Crypto Conflicts of Interest

Warren previously requested information from President Trump's "Crypto Czar" and Acting Chair of the SEC

"President Trump, his closest advisors, and his family members all stand to benefit from boosts in the crypto industry."

Text of Letter (PDF)

Washington, D.C. – U.S. Senator Elizabeth Warren (D-Mass.), Ranking Member of the Senate Banking, Housing, and Urban Affairs (BHUA) Committee, wrote to the U.S. Securities and Exchange Commission's (SEC) Office of Inspector General (OIG), Deborah Jeffrey, calling for an investigation into whether Trump Administration officials, including those with direct ties to the President's family and business partners, may have improperly influenced SEC enforcement and regulatory decisions on cryptocurrency.

"I write to ask the U.S. Securities and Exchange Commission's Office of Inspector General (SEC OIG) to determine whether any White House officials or other affiliates of President Trump, his family, or his business partners have had undue

influence over recent SEC decisions on crypto-related policies, enforcement actions, and regulations and, if so, whether those individuals have made or stand to profit off those decisions,” wrote **Ranking Member Warren**.

In the letter, Senator Warren details how, since President Trump took office, the SEC has taken a series of extraordinary steps that appear to benefit the President’s business interests including:

- Dropping or pausing legal action against crypto firms tied to Trump donors and business partners, including Binance, Coinbase, and Justin Sun’s TRON;
- Issuing new guidance shielding risky “meme coins” from oversight, which could benefit the President and First Lady’s personal cryptocurrency holdings; and
- Weakening oversight by failing to enforce ethics laws for officials developing crypto policy, including appointing a crypto advisor as SEC Chair.

Ranking Member Warren requested that the SEC OIG conduct a thorough review of all crypto-related decisions made by the SEC since Donald Trump’s inauguration to answer her questions, including whether officials with conflicts of interest were involved in policymaking or enforcement actions.

“President Trump, his closest advisors, and his family members all stand to benefit from boosts in the crypto industry,” wrote **Ranking Member Warren**.

“Therefore, I ask that you conduct a review of the Commission’s crypto-related actions since January 20, 2025, to determine whether these actions complied with all relevant federal ethics laws and SEC policies and procedures.”

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