

Congress of the United States
Washington, DC 20515

December 28, 2023

Mr. Michael E. Lewitt
6024 Le Lac Road
Boca Raton, FL 33496

Dear Mr. Lewitt:

The House Committee on Oversight and Accountability (Oversight Committee) and the House Committee on the Judiciary (Judiciary Committee, and with the Oversight Committee, the Committees) are investigating whether sufficient grounds exist to draft articles of impeachment against President Biden for consideration by the full House.¹ Along with House Ways and Means Chairman Jason Smith, we set forth in a September 27, 2023, memorandum the evidence justifying the inquiry and the scope of this impeachment investigation.² On December 13, 2023, the House of Representatives directed the Committees to continue this investigation.³ The Committees have identified you as possessing information relevant to the impeachment inquiry and seek your testimony regarding related topics. This request is made pursuant to that inquiry.

The Oversight Committee has reviewed bank records of individuals and entities associated with the Biden family as well as other evidence. This review uncovered a pattern of financial complexity. As detailed in the impeachment inquiry memorandum issued on September 27, 2023,⁴ as well as the Oversight Committee's Bank Memoranda, the Biden family used corporate bank accounts of third-party associates to receive wires from foreign companies and foreign nationals.⁵ The Biden business associates then dispersed money to various Biden family members in incremental payments over time.⁶ Moreover, the Committees subpoenaed bank records associated with Biden family members, and those documents raise additional concerns. For example, the Oversight Committee's review of subpoenaed records shows how James Biden

¹ See H.R. Res. 918, 118th Cong. (2023) [H.R. Res. 918]; Memorandum from Hon. James Comer, Chairman, H. Comm. on Oversight & Accountability, Hon. Jim Jordan, Chairman, H. Comm. on the Judiciary, & Hon. Jason Smith, Chairman, H. Comm. on Ways & Means, to H. Comm. on Oversight & Accountability, H. Comm. on the Judiciary, & H. Comm. on Ways & Means. Re: Impeachment Inquiry (Sept. 27, 2023) [Impeachment Inquiry Memorandum].

² See *id.*

³ See H.R. Res. 918.

⁴ See Impeachment Inquiry Memorandum.

⁵ See, e.g., Memorandum from Maj. Comm. Staff, H. Comm. on Oversight & Accountability, to Comm. Members. Re: New Evidence Resulting from the Oversight Committee's Investigation into the Biden Family's Influence Peddling and Business Schemes (Mar. 16, 2023).

⁶ *Id.*

used his bank accounts to accept “loans” from entities and individuals by leveraging the Biden name.⁷

Evidence also shows that President Biden was at least aware of some of his family’s business ventures and sought to influence potential business deals that financially benefited his family. A Biden business associate, Devon Archer, testified how the Biden “brand” was used in retaining business, and that Joe Biden met with some of the business associates who paid his family.⁸

As part of the impeachment inquiry, the Oversight Committee obtained bank records related to President Biden’s brother and sister-in-law, James and Sara Biden, and an entity associated with them. According to these bank records, Joe Biden received a \$200,000 check from James Biden dated March 1, 2018.⁹ James Biden issued the check to Joe Biden from his personal bank account on the same day he received a \$200,000 wire from Americore Health, LLC (Americore).¹⁰ Americore is a company that operates rural hospitals and was involved in bankruptcy proceedings.¹¹ On December 31, 2019, Americore filed for bankruptcy.¹²

The U.S. Trustee for Americore’s bankruptcy proceedings, Carol Fox, filed a lawsuit against James Biden, alleging he made “representations that his last name, ‘Biden,’ could ‘open doors’ and that he could obtain a large investment from the Middle East based on his political connections.”¹³ According to the lawsuit—and corroborated by bank records reviewed by the Oversight Committee—Americore transmitted \$600,000 to James and Sara Bidens’ personal bank accounts.¹⁴ Americore first transmitted \$400,000 to James Biden on January 12, 2018 and then transmitted \$200,000 to James Biden on March 1, 2018.¹⁵ Americore referenced the transfers as “loan[s].”¹⁶ Furthermore, the suit alleges James Biden helped to procure “an ill-advised bridge loan from a hedge fund that had a deleterious impact on the financial affairs of [Americore] and ultimately forced [Americore] into bankruptcy, as [James Biden] never delivered the promised large investment from the Middle East.”¹⁷ The lawsuit demanded that James Biden repay Americore the \$600,000.¹⁸

⁷ See, e.g., Press Release, H. Comm. on Oversight & Accountability, *Comer Releases Evidence of Direct Payment to Joe Biden* (Oct. 20, 2023).

⁸ Transcript of Devon Archer, H. Comm. on Oversight & Accountability (July 31, 2023).

⁹ Press Release, *Comer Releases Evidence of Direct Payment to Joe Biden*, H. Comm. on Oversight & Accountability (Oct. 20, 2023).

¹⁰ *Id.*

¹¹ Ben Schreckinger, *Justice Department’s interest in Hunter Biden covered more than taxes*, POLITICO (Dec. 9, 2020).

¹² *In re Americore Holdings, LLC, et al., Carol Fox, Chapter 11 Trustee v. James Biden*, Case No. 19-61608 at para. 8 (Bankr. E.D.K.Y. July 7, 2022).

¹³ *Id.* at para. 15.

¹⁴ *Id.*

¹⁵ *Id.* at para. 11-12.

¹⁶ *Id.*

¹⁷ *Id.* at para. 17.

¹⁸ *Id.* at para. 29.

Recently, Ms. Fox provided testimony confirming this information. According to Ms. Fox, she was unable to identify any “services James Biden provided to Americore,” yet he pocketed \$600,000, which was identified as a loan.¹⁹ Ms. Fox also testified that the source of the March 2018 check for \$200,000 that “James Biden ultimately paid to [Joe Biden] could have come from two possible sources: predatory loans or senior citizens’ money fraudulently invested by James Biden’s business partner, Michael Lewitt.”²⁰ According to public reporting, you were “the manager of the Third Friday Total Return Fund,” and Third Friday was “the largest crediting firm for Americore while it was in operation.”²¹

On September 29, 2023, the U.S. Securities and Exchange Commission (SEC) filed a complaint against you and your investment advisory firm, Third Friday Management, LLC (Third Friday Management).²² The complaint alleged misrepresentations and omissions regarding a material change in the investment strategy of the Third Friday Total Return Fund, L.P. (Third Friday Fund).²³ The SEC complaint further stated:

[I]n January 2018 Third Friday suddenly changed course without disclosing to investors, many of whom were elderly, that it had begun making loans to a distressed (now bankrupt) company that acquired and operated struggling rural hospitals. As alleged, between January 2018 and November 2019, the Fund made 45 separate loan advances totaling more than \$19 million to that company. The complaint further alleges that from January 2018 through March 2020, Third Friday and Lewitt made material misrepresentations and omissions, and failed to disclose the change in investment strategy and value of investments, Lewitt’s conflict of interest, and related risks to investors and prospective investors. As alleged in the complaint, Lewitt, with sole authority over the Fund, also misappropriated at least \$4.7 million from the Fund for his personal use.²⁴

Given the above, the Committees are interested in your involvement with Americore and your relationship with James Biden. In particular, the Committees seek information you possess regarding your business dealings with both Americore and James Biden, including, but not limited to, the “loans” that James Biden received from the financially struggling company.

As part of our investigation, the Committees also seek to craft legislative solutions aimed at deficiencies they have identified in the current legal framework regarding ethics laws and the disclosure of financial interests related to the immediate family members of Vice Presidents and Presidents. These deficiencies may place American national security and interests at risk. They

¹⁹ Susan Ferrechio, *Impeachment witness says Biden’s brother paid him from predatory loans or money bilked from seniors*, THE WASH. TIMES (Dec. 19, 2023).

²⁰ Brittany Bernstein, *Americore Gave James Biden \$600k Loan on Promise He’d Deliver Funding from Middle East, Trustee Says*, NAT’L REV. (Dec. 18, 2023).

²¹ Nicholas Vercilla, *Settlement approved with former Americore creditor*, NEW CASTLE NEWS (Dec. 16, 2023).

²² Press Release, *SEC Charges Investment Adviser Michael E. Lewitt with Stealing \$4.7 Million from Fund Investors*, U.S. Securities and Exchange Commission (September 29, 2023).

²³ *Id.*

²⁴ *Id.*

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may also provide opportunities for domestic corruption. The Committees are seeking meaningful reforms to government ethics and disclosure laws that will provide necessary transparency into a Vice President's or President's immediate family members' income, assets, and financial relationships.

The Committees also intend to craft legislation that would strengthen reporting requirements related to certain foreign transactions involving senior elected officials' family members and that would implement robust financial disclosure requirements that shed light on ownership of opaque corporate entities. Moreover, to prevent financial transactions from being structured in a way to evade oversight, the Committees are examining whether certain reporting requirements, including any new reporting requirements for senior elected officials' family members, should extend for a period of time after a President or Vice President leaves office.

Accordingly, we request you make yourself available for a transcribed interview with Committee counsel. If you have any questions regarding this interview, please coordinate with Oversight Committee staff at (202) 225-5074 and Judiciary Committee staff at (202) 225-6906. Please contact staff by January 11, 2024, to schedule the interview.

Sincerely,



James Comer
Chairman

Committee on Oversight and Accountability



Jim Jordan
Chairman

Committee on the Judiciary

cc: The Honorable Jamie Raskin, Ranking Member
Committee on Oversight and Accountability

The Honorable Jerrold L. Nadler, Ranking Member
Committee on the Judiciary