

Thursday, February 3, 2021

Charles W. Scharf
CEO, Wells Fargo & Company
420 Montgomery Street, San Francisco, CA 94104

Re: Weighing In On Minority Leader McCarthy's Refusal to Comply with House Select Committee's January 6 Investigation

Dear Mr. Scharf:

On behalf of government watchdog Accountable.US, I write today to urge Wells Fargo to call on Minority Leader Kevin McCarthy to fully cooperate with the U.S. House Select Committee to Investigate the January 6th Attack on the United States. This request comes amid Leader McCarthy's [refusal](#) to interview with the Select Committee to [discuss](#) his conversations with President Trump before, during and after the deadly attack at the U.S. Capitol. Given the significant amount of campaign money your company's political action committee has contributed to McCarthy, we believe your voice in this matter would be impactful.

Congressman McCarthy's most recent Federal Election Commission (FEC) filing on January 31, 2022 indicates Wells Fargo & Company Employee PAC donated \$5,000 to his campaign last quarter. These donations were made even after McCarthy voted against certifying the 2020 election, further promoting Trump's Big Lie which is widely viewed as one of the major catalysts that led to the insurrection. They were made despite your [public statements](#) in support of preserving democracy in the Capitol riot's aftermath.

Following the attack, you [stated](#): "We must embark on the peaceful transition of power to President-elect Biden, a hallmark of our republic."

Given the Congressman's undermining of the Select Committee's efforts to get to the bottom of what happened on January 6th and who was involved, we believe it is time for McCarthy to hear from those who he is most likely to listen to – major contributors. It is a time for Wells Fargo to demonstrate its statements defending democracy were more than just lip service for your customers, shareholders and employees.

As CEO, it is difficult to see how your stated values in support of democracy square with your company PAC's decision to reward the campaign of the most prominent election rejectors and proponents of the Big Lie in Congress – someone who is now actively obstructing a Congressional investigation into the failed coup attempt. This could pose a risk to Wells Fargo's reputation if actions do not start matching its words.

For example, a [recent poll](#) found that nearly two-thirds of private sector employees say that they would be "embarrassed" to work for a company that supported a candidate for office who refused to acknowledge the results of the 2020 presidential election.

In our view, when big-name companies effectively give their seal of approval to those who engage in anti-democratic behavior in the form of sizable campaign checks, it only helps normalize that behavior and could invite more of it. Democracy had a close call on January 6th — too close — and when lawmakers

who helped instigate the insurrection do not feel any real consequences for that behavior, what is to stop it from happening again?

As a prominent American business leader, we believe you have a responsibility to uphold one of our most sacred institutions – free and fair elections. We hope you agree that some things are bigger than amassing political influence, like a healthy democracy for your employees and customers. Companies that truly value democracy will only find that it's good for business.

We look forward to hearing from you on this matter, or at the very least a public statement calling on Leader McCarthy to comply with the Select Committee's [interview request](#) to help identify all those who threatened to negate the will of the American people.

Sincerely,



Kyle Herrig

President, Accountable.US