



Joe Biden's fundraiser list includes more than 30 executives with Wall Street ties.

Brian Schwartz

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Provided by CNBC U.S. Democratic presidential candidate Joe Biden speaks during a campaign event in Philadelphia, Pennsylvania, U.S., November 1, 2020.

Over 30 executives with ties to Wall Street have raised big money for Democrat Joe Biden's presidential campaign.

CNBC reviewed a new [list](#) of more than 800 Biden bundlers who raised at least \$100,000 for the campaign, and found that several of them had links to financial firms. A few had been mentioned on the [initial list](#) of Biden fundraisers that was released in 2019 during the Democratic primary contests.

These bundlers called upon their expansive networks in business and philanthropy to give to the Biden campaign.

They have also given six-figure contributions to Biden's joint fundraising committees and hosted virtual fundraising events. The joint committees help raise funds for the campaign, the Democratic National Committee and state parties. The list includes two senior executives at Blackstone: Jonathan Gray, president of the investment giant, and Tony James, the firm's executive chairman. The updated list was officially released late Saturday.

Others include Frank Baker, co-founder of private equity firm Siris Capital; Bill Derrough, the DNC treasurer and managing director at the investment bank Moelis; Mark Gallogly, co-founder of investment firm Centerbridge Partners; Marc Lasry, the CEO of Avenue Capital Group; and Robert Rubin, Bill Clinton's Treasury secretary and now a counselor at the investment firm Centerview Partners. Rubin was once co-chairman at Goldman Sachs.

The co-founder of Centerview, Blair Effron, is also on Biden's new bundler list. Lasry, co-owner of the Milwaukee Bucks, ended up raising over \$3 million, according to a person with direct knowledge of the matter. This person declined to be named as the total had yet to be made public. Derrough told CNBC on Sunday that he has helped bring in just over \$1 million.

Several lawyers connected to the finance industry helped fundraise for Biden throughout the 2020 election.

Brad Karp, chairman of the legal juggernaut Paul, Weiss, is one of those attorneys. He lists Citigroup, JPMorgan, Bank of America, Morgan Stanley, Goldman Sachs, Blackstone and Apollo Global Management as clients. Jon Henes, a partner at Kirkland & Ellis and a leading restructuring and corporate governance advisor, also is on the list of Biden bundlers. Henes was [Sen. Kamala Harris' national finance chair when she was running for president](#).

Faiza Saeed, a partner at Cravath, Swaine & Moore, "advises public companies, boards of directors and special committees in connection with M&A, corporate governance and crisis management," according to the firm's website. Under the featured work section of the site, Saeed lists Viacom's recent acquisition of CBS and a deal that was made between Occidental Petroleum and longtime investor Carl Icahn.

Though the Biden campaign did not say how many of these financiers ending up hitting the [top fundraising tier of at least \\$2.5 million](#), their efforts clearly gave the former vice president's war chest a boost. [The jump in fundraising that Biden received in the third quarter](#) alone allowed him to surge ahead of President Donald Trump in ad spending.

A recent study by the [Wesleyan Media Project](#) found that Biden's campaign has spent over \$560 million on TV, digital and radio ads. Trump, meanwhile, has spent just over \$425 million over those platforms.

The fund raising assistance from these leaders on Wall Street also reflects the support Biden has gained from the finance industry since he became the Democratic nominee for president.

"I think first and foremost it's that he represents a sense of normalcy and decency," Derrough said in describing his success in helping raise money from Wall Street leaders. "If you think about the finance world in general, they don't want any surprises. They want predictability. We've had a lot of unpredictability over the last four years."

Biden's campaign saw over \$13 million from those working in the securities and investment sector, according to the nonpartisan Center for Responsive Politics. At least \$74 million from people in Wall Street firms went toward various efforts supporting his candidacy, including pro-Biden super PACs.

Going into the final two weeks of the election, Biden, the DNC and their joint fundraising committees had over \$330 million on hand. That's \$110 million more than for Trump, the Republican National Committee and their joint committees. Biden's campaign is on track to raise \$1 billion by Tuesday's Election Day.

Beyond those from Wall Street, Biden's campaign saw fundraising help from leaders in Silicon Valley, including LinkedIn co-founder Reid Hoffman and venture capitalist Ron Conway.

Political leaders such as former South Bend, Indiana, Mayor Pete Buttigieg, Michigan Gov. Gretchen Whitmer and Sen. Amy Klobuchar, are also on the list.