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Congress of the United States
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November 23, 2026

Mr. Chris Power
Founder & Chief Executive Officer
Hadrian Automation
19501 S Western Avenue
Torrance, CA 90501

Dear Mr. Power:

Two years ago, 1789 Capital Management, LLC, was a middling venture capital firm, scrounging for white nationalist table scraps in the "anti-woke" capital markets.[1] Today, 1789 Capital is the darling of the venture capital world, posting "staggering" investment returns and rocketing from $150 million to $3 billion in assets under management in record time.[2] The meteoric rise of 1789 Capital follows on the heels of two key precipitating events: (1) the election of Donald J. Trump on November 5, 2024; and (2) 1789 Capital's immediate hiring of President Trump's son, Donald Trump Jr., four days later[3] to serve as a partner notwithstanding his well-documented lack of business acumen and success.[4]

Following these events, 1789 Capital has become remarkably adept at "timing"[5] its investments in companies shortly before they benefited from lucrative federal contracts and

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[1] Keach Hagey, *Tucker Carlson's Media Company Secures Investment Led by New 'Anti-Woke' Firm 1789 Capital*, WALL ST. J. (Oct. 17, 2023), https://www.wsj.com/business/media/tucker-carlsons-media-company-secures-investment-led-by-new-anti-woke-firm-1789-capital-a47d20dd.

[2] Maureen Farrell, *Donald Trump Jr.'s Investment Firm Posts Staggering Returns of 200%*, N.Y. TIMES (July 22, 2026), https://www.nytimes.com/2026/07/22/business/donald-trump-jr-1789-capital.html; *see also* Alexandra Ulmer & Joseph Tanfani, *Trump-Linked Venture Fund 1789 Capital Tops $1 Billion in Assets*, REUTERS (Sept. 8, 2025), https://www.reuters.com/investigations/trump-linked-venture-fund-1789-capital-tops-1-billion-assets-2025-09-08/.

[3] Peter Rudegeair, et al., *Donald Trump Jr. Goes All-In on the Anti-Woke Economy*, WALL ST. J. (Nov. 18, 2024), https://www.wsj.com/finance/investing/donald-trump-jr-goes-all-in-on-the-anti-woke-economy-e25beb11.

[4] *See, e.g.,* Park Yoon-sun, *Trump Jr.'s 'MAGA Marketplace' Faces Delisting After Stock Plunges 99%*, SEOUL ECONOMIC DAILY (Aug. 21, 2026), https://en.sedaily.com/world/2026/08/21/trump-jrs-maga-marketplace-faces-delisting-after-stock; Jake Pearson & Peter Elkind, *Trump Jr. Invested in a Hydroponic Lettuce Company Whose Chair Was Seeking Trump Administration Funds*, PROPUBLICA (Dec. 4, 2018), https://www.propublica.org/article/trump-inc-podcast-jr-secretly-invested-in-hydroponic-lettuce-company-whose-chair-was-seeking-trump-administration-funds; Shawn Boburg & Robert O'Harrow Jr., *Donald Trump Jr. Stumbled While Trying to Make a Mark in the Business World*, WASH. POST (Feb. 4, 2017), https://www.washingtonpost.com/investigations/donald-trump-jr-stumbled-while-trying-to-make-a-mark-in-the-business-world/2017/02/04/363ce654-d84b-11e6-b8b2-cb5164beba6b_story.html.

[5] During a recent interview, a 1789 Capital partner was asked to what he attributed 1789 Capital's recent success. The first factor he credited—"timing". *See* Mission Matters Money with Adam Torres, *How 1789 Capital Is*

favorable regulatory actions, which are dispensed through the Trump Administration's self-described "unitary executive" chain of command.[6]

1789 Capital's striking success in predicting both the imminent award of government contracts and the release of favorable regulatory actions to its portfolio or affiliated companies suggests that either (1) Donald Trump Jr. suddenly acquired and brought to 1789 Capital magical new clairvoyant powers that catapulted him to the position of greatest investor of all time or (2) we are witnessing a brazen conspiracy to use the machinery of the executive branch of government under the control of President Trump to rig both public policy and the markets in order to enrich the First Family beyond the wildest dreams of any other presidential family, not to mention the vast majority of Americans.

I write because Hadrian Automation (Hadrian) has been the beneficiary of 1789 Capital's serendipitous timing. In 2024, Hadrian was a nascent manufacturing company with a single facility in Torrance, California,[7] and no history of fulfilling government contracts.[8] Shortly before the November 2024 election, you began making large donations to Trump-aligned political action committees, including the Trump 47 Committee, Save America, and Never Surrender.[9] After the election, you made your MAGA allegiance official, bringing on Don Jr.'s fledgling firm, 1789 Capital, as an investor in your business.[10]

Your investment in the Trump family has paid handsome dividends. In March 2026, the U.S. Navy announced a "novel transaction," in which the U.S. committed $900 million to a public-private partnership with Hadrian to mass produce components for American submarines.[11] Nearly simultaneously, the U.S. Army awarded an $80 million contract to Hadrian to build a manufacturing facility aimed at modernizing production of weapons systems.[12]

Investing in the Next Era of American Innovation, YOUTUBE (July 3, 2026), https://www.youtube.com/watch?v=pfs1_aMh4zY.

[6] Alexandra Ulmer & Joseph Tanfani, *Trump-Linked Venture Fund 1789 Capital Tops $1 Billion in Assets*, REUTERS (Sept. 8, 2025), https://www.reuters.com/investigations/trump-linked-venture-fund-1789-capital-tops-1-billion-assets-2025-09-08/; *see also* Griffin Eckstein, *"Dystopian and Authoritarian": Project 2025 Architect Russ Vought Confirmed as Head of OMB*, SALON (Feb. 7, 2025), https://www.salon.com/2025/02/07/dystopian-and-authoritarian-project-2025-architect-russ-vought-confirmed-as-head-of-omb/ (describing senior Trump officials as proponents of the "unitary executive theory," a "formerly fringe doctrine that claims Trump has the power to control federal spending absolutely").

[7] Aria Alamalhodaei, *Hadrian Automation's CEO Wants to Defy History and Revitalize American Industry*, TECHCRUNCH (Feb. 21, 2024), https://techcrunch.com/2024/02/21/hadrian-automations-ceo-wants-to-defy-history-and-revitalize-american-industry/.

[8] USAspending.gov, *Recipient Profile: Hadrian Automation, Inc.*, https://www.usaspending.gov/recipient/4489f1a6-75ae-6a08-acf3-b355dda6e57a-P/latest (last visited Nov. 20, 2026).

[9] Federal Election Commission, *Campaign Finance Data* (Chris Power/Hadrian search), https://www.fec.gov/data/receipts/individual-contributions/.

[10] Molly O'Shea, *BREAKING: Hadrian Raises $260M Series C*, SOURCERY (July 18, 2025), https://www.sourcery.vc/p/breaking-hadrian-raises-260m-series.

[11] *See* Joe Miller, et al., *Boss of Trump Jr-Backed Start-Up Donated to Republicans After Winning US Contract*, FINANCIAL TIMES (Aug. 25, 2026), https://www.ft.com/content/7a889a33-1af5-4704-a57f-7890d169d94e.

[12] Press Release, *Army Accelerates Advanced Manufacturing with Contracting Award at Red River*, U.S. ARMY (Mar. 18, 2026),

Hadrian's valuation quintupled from $1.6 billion to nearly $8 billion following the announcements, inescapably generating immense returns for yourself and 1789 Capital.[13]

You have contemporaneously doubled down on your MAGA investment. On July 16, 2026, you maxed out donations to the President's political party, donating nearly half a million dollars to the Republican National Committee and its legal fund in a single day.[14] Conspicuously, four days later, President Trump issued Executive Order 14415, effectively directing the Department of Defense to increase reliance on domestic manufacturers like Hadrian via the government procurement process.[15] You immediately took to X to praise the Executive Order, calling it a "big win."[16] Two weeks later, Hadrian announced that 1789 Capital had upped its stake in your company, securing a "major participation" in your latest round of financing.[17]

Donald Trump Jr. has denied exploiting his father's political power for profit, claiming that he does not even have, much less exploit, "inside information" about Trump Administration policies.[18] The assurance is apparently news to his father, who recently admitted that his children actually have "inside information" with regard to "almost anything they do."[19] The House Judiciary Committee has demanded that 1789 Capital clarify what inside information it possesses and what it has done with it. On August 26, 2026, I sent a letter to 1789 Capital seeking records related to their investments and communications with the federal government.[20]

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https://www.army.mil/article/291165/army_accelerates_advanced_manufacturing_with_contracting_award_at_red_river.

[13] Press Release, *Hadrian Partners with T. Rowe Price to Accelerate the Reindustrialization of America*, HADRIAN (Jan. 9, 2026), https://www.prnewswire.com/news-releases/hadrian-partners-with-t-rowe-price-to-accelerate-the-reindustrialization-of-america-302657125.html; Samantha Subin, *Hadrian Valued at Nearly $8 Billion After Fresh Funding as Money Pours into Defense Tech*, CNBC (Aug. 6, 2026), https://www.cnbc.com/2026/08/06/hadrian-defense-tech-ai-manufacturing.html.

[14] Federal Elections Commission, *Campaign Finance Data*, 8 results (last visited Sept. 25, 2026) (filtered by "Power, Chris", "Hadrian", "2025-2026", "01/01/2025-12/31/2026"), https://www.fec.gov/data/receipts/individual-contributions/?contributor_name=Power%2C+Chris&contributor_employer=Hadrian&two_year_transaction_period=2026&min_date=01%2F01%2F2025&max_date=12%2F31%2F2026.

[15] Exec. Order 14415, *Securing America's Defense Supply Chains and Ensuring Domestic Acquisition of Critical Materials,* THE WHITE HOUSE (July 20, 2026), https://www.whitehouse.gov/presidential-actions/2026/07/securing-americas-defense-supply-chains-and-ensuring-domestic-acquisition-of-critical-materials/.

[16] Chris Power (@2112Power), X (July 21, 2026, at 6:15 p.m.), https://x.com/2112Power/status/2079691748767367351.

[17] David Nusbaum, *Torrance Advanced Manufacturing Firm Hadrian Raises $1.37 Billion in Series D*, L.A. TIMES (Aug. 10, 2026), https://www.latimes.com/b2b/banking-finance/story/2026-08-10/hadrian-secures-1-37-billion-series-d.

[18] Maureen Farrell, *Donald Trump Jr.'s Investment Firm Posts Staggering Returns of 200%*, N.Y. TIMES (July 22, 2026), https://www.nytimes.com/2026/07/22/business/donald-trump-jr-1789-capital.html.

[19] Kevin Breuninger, *President Donald Trump Defends Business Dealings, His Children in Exclusive Interview with CNBC*, CNBC (July 2, 2026), https://www.cnbc.com/2026/07/02/donald-trump-interview-live-updates.html.

[20] Letter from The Hon. Jamie Raskin, Ranking Member, H. Comm. on the Judiciary, to Mr. Omeed Malik, President; Mr. Christopher Buskirk, Chief Investment Officer; and Mr. Donald Trump Jr., Partner; 1789 Capital Management, LLC (Aug. 26, 2026), https://democrats-judiciary.house.gov/sites/evo-subsites/democrats-judiciary.house.gov/files/evo-media-document/2026-08-26-raskin-to-malik-buskirk-trump-jr-1789-capital-re-insider-access.pdf.

On September 9, 2026, 1789 Capital released their response via President Trump's personal press office at CBS News.[21] Their response claimed that 1789 Capital's investments were consistent with their long-held commitment to investing in companies that promoted American national security. The timing of 1789 Capital's vacuous defense was unfortunate. Just five days later, it was revealed that Umar Kremlev, a Russian oligarch with close ties to Russian President Vladimir Putin, bankrolled Donald Trump Jr.'s wedding celebrations in the Bahamas.[22] A few months later, it was revealed that Don Jr. and Mr. Kremlev—who reportedly have a "shared love" of killing endangered species—took a trip to Mongolia where Don Jr. would have you believe that they most definitely *did not* discuss business.[23]

For a firm supposedly fixated on U.S. national security, the actions of 1789 Capital's partner and investment originator are baffling. Mr. Kremlev is a convicted criminal who leveraged his connections to Kremlin security services to ascend to the presidency of the International Boxing Association (IBA).[24] During Mr. Kremlev's tenure, the IBA has effectively become an appendage of the Russian state, with President Putin awarding Mr. Kremlev a state honor as recently as 2024 for his work advancing Russia's interest.[25] In fact, the financing for Mr. Kremlev's "wedding gift" came from an IBA account, which is itself funded by Russian state-owned oil giant Gazprom.[26] Put plainly, an agent of President Putin was able to pay a few hundred thousand dollars to secure access to the intimate lodging spaces of the President of the United States' children and closest confidantes.

Don Jr.'s astoundingly bad judgment, which even his father has reportedly complained about, bolsters our suspicions that 1789 Capital's recent run of investment success is based on inside information and insider influence over government decisions.[27] It also raises troubling concerns about the extent to which Don Jr. and 1789 Capital are providing indirect access to foreign governments who seek to influence U.S. policy, or secure stakes in U.S. military contractors. 1789 Capital has acknowledged they are open to accepting foreign investors,

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[21] Jennifer Jacobs, *Donald Trump Jr.'s Venture Capital Firm Rejects House Democrat's Accusations of "Insider Political Influence"*, CBS NEWS (Sept. 9, 2026), https://www.cbsnews.com/news/donald-trump-jr-venture-capital-firm-denies-raskin-accusations/.

[22] Patrick Reevell, *Who Is Umar Kremlev? Russian Businessman Who Paid for Part of Trump Jr.'s Wedding*, ABC NEWS (Sept. 15, 2026), https://abcnews.com/Politics/umar-kremlev-russian-businessman-paid-part-trump-jrs/story?id=136471815.

[23] Sara Dorn, *Donald Trump Jr. Reportedly Hunted in Mongolia with Russian Oligarch Who Bankrolled His Wedding—and Killed an Endangered Sheep*, FORBES (Oct. 27, 2026), https://www.forbes.com/sites/saradorn/2026/10/27/donald-trump-jr-reportedly-hunted-in-mongolia-with-russian-oligarch-who-bankrolled-his-wedding-and-killed-an-endangered-sheep/.

[24] Patrick Reevell, *Who Is Umar Kremlev? Russian Businessman Who Paid for Part of Trump Jr.'s Wedding*, ABC News (Sept. 15, 2026), https://abcnews.go.com/Politics/umar-kremlev-russian-businessman-paid-part-trump-jrs/story?id=136471815.

[25] *Id*.

[26] Justin Elloitt, et al., *Donald Trump Jr.'s Bahamas Wedding Was Secretly Bankrolled by Russian Oligarch Close to Putin*, PROPUBLICA (Sept. 14, 2026), https://www.propublica.org/article/donald-trump-jr-wedding-bankrolled-russian-oligarch-umar-kremlev-putin.

[27] Marianne LeVine, et al., *Grift Becomes Bigger Issue for Voters in Final Days Before Midterms*, WALL ST. J. (Oct. 23, 2026), https://www.wsj.com/politics/elections/midterm-election-poll-government-graft-corruption-6493ed51.

including sovereign wealth funds, provided they originate from what the group considers "pro-American" countries.[28] Unfortunately, we have a decade of data showing that MAGA's idea of pro-American countries is an exclusive club of the most repressive and untrustworthy regimes on the planet, like Saudi Arabia, the United Arab Emirates, Qatar, Turkey, and, of course, Russia.

The Committee will continue to investigate whether the family and allies of the President are leveraging political connections and insider information to enrich themselves at the expense of the national security of the United States and the economic security of the American people. Americans should be confident that their government is awarding their hard-earned tax dollars based on merit and not based on "TEI"—Trump Enrichment & Illegality.

To that end, the Committee is seeking records from 1789 Capital's partners and portfolio companies to determine the circumstances under which 1789 Capital—or its principals—invested in companies that have substantially benefited from Trump Administration contracts and policy changes, and whether a firm operated by the President's son arranged government contracts or favorable regulatory treatment and learned of compliant decisions by Trump sycophants in advance.

The House Judiciary Committee is committed to ensuring that public officials and their families cannot profit from and exploit inside government information and insider access. The American people demand and expect nothing less. Pursuant to the Committee's jurisdiction over the laws governing bribery, insider trading, and conflicts of interest, I demand the following records no later than 5:00 p.m. on December 7, 2026, ranging from November 1, 2024, to the present day.

1. All communications between Hadrian, its employees, representatives, or agents and 1789 Capital, its employees, representatives, or agents including, but not limited to Omeed Malik, Christopher Buskirk, and Donald Trump Jr.

2. All documents reflecting or concerning meetings, calls, dinners, events, introductions, or other interactions involving Hadrian employees, representatives, or agents, and 1789 Capital, its employees, representatives, or agents, including, but not limited to, Omeed Malik, Christopher Buskirk, and Donald Trump Jr.

3. All communications concerning, referring, or relating to 1789 Capital, including, but not limited to, its formation, business activities, partners, investments, fundraising, investment strategy, or relationship with government officials or political figures.

4. All materials exchanged with 1789 Capital, its partners, employees, representatives, or agents, in connection with any investments that 1789 Capital has made in Hadrian, including, but not limited to, draft and final term sheets;

[28] Alexandra Ulmer & Joseph Tanfani, *Trump-Linked Venture Fund 1789 Capital Tops $1 Billion in Assets*, REUTERS (Sept. 8, 2025), https://www.reuters.com/investigations/trump-linked-venture-fund-1789-capital-tops-1-billion-assets-2025-09-08/.

investment agreements; due diligence materials; board and investment committee materials; valuation materials; financial analyses; investor presentations; and any other documents prepared, exchanged, reviewed, or executed in connection with such transactions.

5. All document, data retention, preservation, and deletion policies, procedures, guidelines, or instructions that were in effect during the applicable period.

Additionally, Hadrian is directed to preserve all documents and communications responsive to these requests. If any responsive documents or communications have not been preserved, please notify the Committee of their deletion and certify whether such deletion was consistent with Hadrian's document retention policies. Communications are inclusive of any written, electronic, or recorded communication, including emails, text messages, memoranda, notes, calendar invitations, meeting records, and communications through any other messaging or collaboration platform, including, but not limited to, Discord, Facebook Messenger, Instagram Direct Messages, LinkedIn, Signal, Snapchat, Telegram, Truth Social, WeChat, WhatsApp, and X (formerly Twitter).

Thank you for your prompt attention to this important matter.

Very truly yours,

Jamie Raskin
Ranking Member

cc: The Honorable Jim Jordan, Chairman