



Written by [Brian Koenig](#) on February 2, 2012

Obama “Bundlers” Raise More than \$74 Million for 2012 Campaign

As the 2012 election surges forward, the Obama campaign has released a lengthy report detailing 445 of the President’s top “bundlers” — networks of fundraisers who collect large bundles of checks — including wealthy investors, Hollywood moguls, and big-name real estate tycoons. In total, the 445 bundlers doled out \$74-100 million to the Obama campaign, according to figures estimated by NBC News.



These bundlers have collectively brought in \$35 out of every \$100 that Obama and the Democratic National Committee (DNC) have raised since last April, reported the [Center for Responsive Politics](#). Through the end of 2011, the campaign had harvested a total of \$126 million, while the DNC raised \$108 million. Moreover, the research group stated:

Last year, 61 top-tier fundraisers collected at least half-a-million dollars for Obama and the DNC, including former MF Global chief executive officer Jon Corzine (pictured, above left), Chicago media mogul Fred Eychaner, Dreamworks CEO Jeffrey Katzenberg, Hollywood producer Harvey Weinstein and businessman Matthew Barzun, who resigned from an ambassadorship to Sweden last year to chair Obama's 2012 national finance team.

Among some of Obama’s more prominent donors, who have raised \$500,000 or more, is Silicon Valley mogul Marc Benioff, New York real estate developer Jack Rosen, and president of Magic Johnson Enterprises Kawana Brown. In total, 88 new bundlers have been added to the list, many of whom dwell among the liberal elites in Hollywood — including *Desperate Housewives* actress Eva Longoria, and the previously-mentioned Harvey Weinstein and Jeffrey Katzenberg.

One of the Obama campaign’s top bundlers was former New Jersey Governor Jon Corzine, who triggered a media frenzy after his investment firm MF Global filed for bankruptcy, sparking an FBI probe into whether its clients’ investments had been mismanaged. In response, Obama and the DNC last month returned more than \$70,000 in donations by Corzine.

However, what’s even more consequential is the hefty portion of donations that have streamed from former Energy Department adviser Steve Spinner, who was instrumental in [securing](#) the controversial half-billion-dollar federal loan guarantee to the defunct solar energy firm Solyndra. As previously [reported](#) by *The New American*, Spinner’s involvement in Solyndra was extensive, as government emails uncovered in October revealed ambiguous motives:

Steve Spinner, an adviser to the Department of Energy, actively endorsed the loan after agreeing



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to avoid any "active participation" in the application process, because his wife, Allison, was working for Wilson Sonsini Goodrich & Rosati, a law firm which represented Solyndra. Due to his wife's association with the company, the DOE had ensured that Spinner would refrain from engaging in "any discussions" relating to the loan details because of a "conflict of interest." In a September 23, 2009 email to a DOE ethics officer, Steve Spinner described active participation as "solicitation, due diligence, [and] negotiations."

However, Spinner's so-called "recusal" from the project was highly questionable:

Though the emails do not conclusively trace him to deciding a final outcome, Spinner's involvement in the Solyndra loan scandal blatantly violates his own definition of "active participation," as he remained a central figure in accelerating the credit risk process. "How — hard is this? What is he waiting for? Will we have it by the end of the day?" Spinner asked an Energy Department official in August 2009, referencing the loan's approval. "I have OVP [Office of Vice President] and WH [White House] breathing down my neck on this," he wrote in the same email. "They are getting itchy to get involved if needed. I don't want that."

The Obama campaign's disclosure was issued just as the President departed on a brief campaign tour in Washington, D.C., speaking Tuesday night at two fundraisers where attendees paid \$35,800 per ticket to see him. During an array of fundraising activities Tuesday, the President, First Lady Michelle Obama, and Vice President Joe Biden were expected to raise more than [\\$5.3 million](#) combined for the DNC and the Obama campaign.

The campaign's newly-disclosed report includes a handful of notorious businessmen and Hollywood socialites, and as previously stated, donors such as Steve Spinner generate a conflict of interest in the President's reelection bid. But Solyndra's ties to the Obama administration are not the only controversy.

A highlight of Obama's 2008 campaign was a purported drive to end the rising trend of "special interest politics," as he coaxed the American public into thinking that he would reject all contributions from Washington's vast army of lobbyists. "You need leadership you can trust to work for you, not for the special interests who have had their thumb on the scale," the President [declared](#) at an October 2008 campaign event in La Crosse, Wisconsin. "And together, we will tell Washington, and their lobbyists, that their days of setting the agenda are over. They have not funded my campaign. You have. They will not run my White House. You'll help me run my White House."

But according to a *New York Times* [article](#) published last October, Obama's pledge to "clean up" Washington has fallen well short, as he incessantly courts prominent allies in the lobbying industry who are also raising millions of dollars for his campaign. In fact, at least 15 of Obama's bundlers retain influential roles in the lobbying industry (though they are not registered), and have raised millions of dollars for the campaign so far.

Moreover, a [study](#) by the Center for Public Integrity, a watchdog on public policy, found that 80 percent of Obama's bundlers, who raised at least \$500,000 for his 2008 campaign, ended up securing "key administration posts." For instance, Telecom executive Donald Gips bundled half a million dollars for Obama's 2008 campaign and later was assigned to manage hiring in the White House. Further, Gips was later named Ambassador to South Africa, and his company, Level 3 Communications, raked in nearly \$14 million in stimulus contracts for an array of broadband and communications projects.

While the President's campaigning methods may arguably be legal, one can only suggest that when a presidential candidate raises more than \$700 million for his campaign — as Obama did in 2008 — the



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impulse for political graft is simply irresistible.



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