

# United States Senate

WASHINGTON, DC 20510

December 17, 2025

The Honorable Pam Bondi  
Attorney General  
Department of Justice  
950 Pennsylvania Avenue, NW  
Washington, DC 20530

Dear Attorney General Bondi:

We write to urge you to recuse yourself from any involvement in Department of Justice (DOJ) reviews of deals involving Warner Bros. Discovery (Warner Bros.) and either Netflix or Paramount Skydance.

Warner Bros. is currently the subject of an intense and expensive bidding war between Netflix and Paramount Skydance. The purchase of Warner Bros. by either of these companies raises a host of antitrust and other concerns, including, in the case of Paramount Skydance, potential foreign influence due to the reported involvement of the sovereign wealth funds of Saudi Arabia, Abu Dhabi, and Qatar.<sup>1</sup> The sale of Warner Bros. has also been surrounded by a cesspool of corruption and political favoritism. The corruption concerns related to this deal extend to your office because both Netflix and Paramount Skydance have invested heavily in lobbying the Trump Administration to gain approval of any deal, and both companies have hired Ballard Partners (Ballard)—your previous employer—even as the DOJ already faces allegations that Ballard has inappropriately influenced the Trump Administration’s antitrust enforcement decisions.<sup>2</sup>

## **The Scramble to Buy Warner Bros. Has Proceeded Amid Serious Allegations of Corruption**

On December 5, 2025, in the culmination of a bidding process that began earlier this year, Netflix agreed to acquire Warner Bros.’s studio and streaming business for \$82.7 billion.<sup>3</sup> Three days later, David Ellison, CEO of Paramount Skydance, announced a rival \$108.4 billion hostile bid to take over the entire company.<sup>4</sup> The sale of Warner Bros. to either of these two giant media

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<sup>1</sup> Deadline, “Paramount Unveils Jared Kushner, Middle East Sovereign Funds As Backers Of Now Hostile WBD Bid; China’s Tencent Out,” Jill Goldsmith, December 8, 2025, <https://deadline.com/2025/12/paramount-warner-bros-bid-jared-kushner-middle-east-funds-1236642045/>.

<sup>2</sup> Politico, “Inside the Warner Bros. lobbying bonanza,” Daniel Lippman and Caitlin Oprysko, December 8, 2025, [https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm\\_medium=twitter&utm\\_source=dlvr.it](https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm_medium=twitter&utm_source=dlvr.it); The American Prospect, “DOJ Does MAGA Lobbyist Bidding Again, Shuttters Another Antitrust Case,” David Dayen, July 29, 2025, <https://prospect.org/2025/07/29/2025-07-29-doj-maga-lobbyist-bidding-shuttters-another-antitrust-case-bondi-ballard/>.

<sup>3</sup> Guardian, “Netflix agrees to buy Warner Bros Discovery studio and streaming business in \$83bn deal,” Mark Sweney, December 5, 2025, <https://www.theguardian.com/business/2025/dec/05/netflix-frontrunner-warner-bros-discovery-streaming-and-studio-sale>.

conglomerates would raise serious antitrust concerns,<sup>5</sup> with one expert indicating that both mergers appear to be presumptively illegal under antitrust law enforcement guidelines.<sup>6</sup>

In addition, the Warner Bros. bidding process is already tainted by the appearance of corruption. Paramount Skydance is reportedly a favored bidder among Trump Administration officials,<sup>7</sup> in part because of its aggressive efforts to curry favor with the President. These efforts include Paramount's donation of \$16 million to the Trump Presidential Library to settle a lawsuit by President Trump, and company CEO David Ellison's reported agreement to a secret "side deal" to "run between \$15 million and \$20 million of public service ads to promote causes supported by the president."<sup>8</sup> The Ellison family reportedly has the ear of President Trump,<sup>9</sup> and has allegedly engaged in conversations with the White House about "axing some of the CNN hosts whom Donald Trump is said to loathe"<sup>10</sup> and making CNN's news coverage—which President Trump is openly critical of—"more balanced"—while seeking to obtain favorable treatment during any government review.<sup>11</sup>

Netflix CEO Ted Sarandos has also reportedly worked to obtain President Trump's approval, meeting with him at least twice: in December 2024 "[o]ver dinner at Trump's Florida resort, the

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<sup>4</sup> Guardian, "Why has Paramount Skydance launched a hostile bid for Warner Bros Discovery – and what happens now?," Lauren Aratani and Jeremy Barr, December 8, 2025, <https://www.theguardian.com/business/2025/dec/08/paramount-skydance-warner-bros-discovery-explainer-hostile-bid>.

<sup>5</sup> Reuters, "Paramount Skydance preparing bid for Warner Bros Discovery, source says," Jody Godoy, Anirban Sen, Dawn Chmielewski, and Zaheer Kachwala, September 12, 2025, <https://www.reuters.com/business/media-telecom/paramount-skydance-preparing-bid-warner-bros-discovery-source-says-2025-09-11/>; The Wrap, "Netflix-Warner Bros. Deal Would Raise Antitrust Concerns, 'Undermine Opportunities' for Creatives, GOP Rep. Says," Lucas Manfredi, November 14, 2025, <https://www.thewrap.com/netflix-warner-bros-bid-antitrust-concerns-darrell-issa-letter/>; Forbes, "Warner Stock Up 91%. Bids By Paramount, Comcast And Netflix Could Face Hurdles," Peter Cohan, October 22, 2025, <https://www.forbes.com/sites/petercohan/2025/10/22/warner-stock-up-91-antitrust-to-hitwbd-bids-by-paramount-comcast/>.

<sup>6</sup> New York Times, "Both Plans to Buy Warner Bros. Are Illegal," Tim Wu, December 9, 2025, <https://www.nytimes.com/2025/12/09/opinion/netflix-paramount-warner-bros.html>.

<sup>7</sup> Wall Street Journal, "Behind Paramount's Relentless Campaign to Woo Warner Discovery and President Trump," Joe Flint, Brian Schwartz, and Natalie Andrews, December 8, 2025, <https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c>.

<sup>8</sup> Letter from Senator Elizabeth Warren to The Honorable Abigail Slater Assistant Attorney General Antitrust Division U.S. Department of Justice, November 18, 2025, [https://www.warren.senate.gov/imo/media/doc/warner\\_brosdiscoverymergerbidletter.pdf](https://www.warren.senate.gov/imo/media/doc/warner_brosdiscoverymergerbidletter.pdf); New York Post, "How secret 'side deal' helped seal Paramount's \$16M settlement with Trump — and here's who deserves the credit," Charles Gasparino, July 2, 2025, <https://nypost.com/2025/07/02/media/how-secret-side-deal-helped-seal-paramounts-16m-settlement-with-trump/>.

<sup>9</sup> Wall Street Journal, "Behind Paramount's Relentless Campaign to Woo Warner Discovery and President Trump," Joe Flint, Brian Schwartz, and Natalie Andrews, December 8, 2025, <https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c>.

<sup>10</sup> Independent, "Paramount chief reportedly promised Trump 'sweeping changes' at CNN as part of Warner Bros. takeover," Justin Baragona, December 9, 2025, <https://www.the-independent.com/news/world/americas/us-politics/paramount-david-ellison-trump-cnn-warner-bros-b2881220.html>.

<sup>11</sup> Financial Times, "'Politically toxic': how CNN became a pawn in blockbuster takeover battle," Daniel Thomas, Anna Nicolaou, and James Fontanella-Khan, December 9, 2025, <https://www.ft.com/content/b637f041-be8d-41f5-aa69-e26d73aabe3d>.

two traded stories and struck up a bond over their childhoods and their shared love of entertainment,” and then again last month, where the two met for “[o]ver more than an hour... discuss[ing] a range of topics, including the auction of Warner Bros. Discovery Inc.”<sup>12</sup>

These efforts to woo President Trump are important because he has vowed that he will be “personally involved in deciding the transaction.”<sup>13</sup> He also reportedly indicated that he “will want Paramount and Netflix to compete for his approval” and “has told aides he wants to be kept regularly apprised of any potential antitrust probe into Netflix’s deal for Warner.”<sup>14</sup> President Trump also weighed in on content decisions, stating, for any deal, it “should be guaranteed and certain that CNN is part of it, or sold separately.”<sup>15</sup> The President revealed that whether or not CNN ownership changes as part of the deal would likely be a factor in his decision-making, although he “can be talked out of it.”<sup>16</sup> And a spokesperson has indicated on your behalf that you will “oversee this merger.”<sup>17</sup>

### **Lobbying Firm Ballard Partners, Your Former Employer, Is a Favorite Firm Among Companies with Business Before the Trump Administration**

The direct involvement of President Trump and the politicization of this decision has “triggered a race to bolster [Netflix and Paramount Skydance’s] stable of lobbyists with people who can shape the narrative inside and outside the White House.”<sup>18</sup> We are particularly concerned about the involvement of Ballard Partners. Ballard has been hired by both Paramount-Skydance and Netflix, and Ballard also represents the Motion Picture Association, of which both entertainment giants—along with Warner Bros.—are members.<sup>19</sup> Both Paramount and Netflix remained listed in Ballard Partner’s third quarter disclosure reports.<sup>20</sup>

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<sup>12</sup> Bloomberg, “Netflix’s Sarandos Wooed Trump in Person Ahead of Warner Bid,” Lucas Shaw, December 7, 2025, <https://www.bloomberg.com/news/articles/2025-12-07/netflix-co-ceo-ted-sarandos-wooded-trump-personally-ahead-of-warner-bid>.

<sup>13</sup> Politico, “Inside the Warner Bros. lobbying bonanza,” Daniel Lippman and Caitlin Oprysko, December 8, 2025, <https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276>.

<sup>14</sup> Wall Street Journal, “Behind Paramount’s Relentless Campaign to Woo Warner Discovery and President Trump,” Joe Flint, Brian Schwartz, and Natalie Andrews, December 8, 2025, <https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c>.

<sup>15</sup> Post on X by Aaron Rupar, December 10, 2025, <https://x.com/atrupar/status/1998859821769019513?s=20>.

<sup>16</sup> Post on X by Acyn, December 10, 2025, <https://x.com/Acyn/status/1998860067890933844?s=20>.

<sup>17</sup> Wall Street Journal, “Behind Paramount’s Relentless Campaign to Woo Warner Discovery and President Trump,” Joe Flint, Brian Schwartz, and Natalie Andrews, December 8, 2025, [https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c?mod=author\\_content\\_page\\_1\\_pos\\_1](https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c?mod=author_content_page_1_pos_1).

<sup>18</sup> Politico, “Inside the Warner Bros. lobbying bonanza,” Daniel Lippman and Caitlin Oprysko, December 8, 2025, [https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm\\_medium=twitter&utm\\_source=dlvr.it](https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm_medium=twitter&utm_source=dlvr.it).

<sup>19</sup> *Id.*

<sup>20</sup> Ballard Partners, Lobbying Report on behalf of Paramount Global, October 17, 2025, <https://lda.senate.gov/filings/public/filing/516056ef-6ff1-401b-9f02-578468932946/print/>; Ballard Partners, Lobbying Report on behalf of Netflix, Inc., October 16, 2025, <https://lda.senate.gov/filings/public/filing/a062c093-778c-4315-aa80-4c5dede682a2/print/>.

One reason for the popularity of the firm appears to be the influential placement of its alumni in the Trump Administration.<sup>21</sup>

You spent six years as a lobbyist at Ballard, where you were a partner and chaired the firm’s corporate regulatory compliance practice focusing on Fortune 500 companies.<sup>22</sup> Several other Ballard alumni are also currently serving in the Trump administration, including White House Chief of Staff Susie Wiles.<sup>23</sup> Giant corporations appear to be acting under the assumption that signing with Ballard Partners may be their key to currying favor with the administration: according to Politico, “[a]mong the clients for whom Ballard reported lobbying DOJ this year, all but one signed with the firm since Trump’s election and [your] nomination...for attorney general.”<sup>24</sup> Since then, Ballard has seen “the most lucrative quarter ever reported by a lobbying firm.”<sup>25</sup>

These connections are troubling because the cloud of corruption surrounding the White House involvement in the Warner Bros. deal extends to Ballard. According to reports, lobbyists at Ballard were “instrumental in connecting their corporate clients with .... fundraisers” for President Trump’s ballroom.<sup>26</sup> Nearly half of the corporations known to be funding the ballroom—11 out of 26 publicly reported corporate donors—are clients of Ballard Partners.<sup>27</sup>

Ballard has also, in at least one case, triggered concerns regarding the propriety and impartiality of DOJ deal reviews and the firm’s influence at DOJ.<sup>28</sup> In July 2025, DOJ dropped its challenge to the \$570 million merger between American Express Global Business Travel (Amex GBT) and CWT Holdings (CWT)<sup>29</sup> after Amex GBT paid Ballard Partners \$200,000 to lobby the DOJ on

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<sup>21</sup> Politico, “Inside the Warner Bros. lobbying bonanza,” Daniel Lippman and Caitlin Oprysko, December 8, 2025, [https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm\\_medium=twitter&utm\\_source=dlvr.it](https://www.politico.com/news/2025/12/08/inside-the-warner-bros-lobbying-bonanza-00682276?utm_medium=twitter&utm_source=dlvr.it).

<sup>22</sup> Politico, “Here’s what happens when big-time lobbyists become big-name Trump officials,” Caitlin Oprysko, September 21, 2025, <https://www.politico.com/news/2025/09/21/lobbying-connections-duffy-wiles-00574382>.

<sup>23</sup> CBS News, “Majority of corporate Trump ballroom donors represented by 3 lobbying firms, watchdog says,” Arden Farhi and Jennifer Jacobs, November 19, 2025, <https://www.cbsnews.com/news/corporate-trump-ballroom-donors-represented-by-3-lobbying-firms/>.

<sup>24</sup> Politico, “Here’s what happens when big-time lobbyists become big-name Trump officials,” Caitlin Oprysko, September 21, 2025, <https://www.politico.com/news/2025/09/21/lobbying-connections-duffy-wiles-00574382>.

<sup>25</sup> AEI, “Swamp Undrained: Trump-Cozy Lobbying Firm Sets K Street Revenue Record,” Timothy P. Carney, August 8, 2025, <https://www.aei.org/op-eds/swamp-undrained-trump-cozy-lobbying-firm-sets-k-street-revenue-record/>.

<sup>26</sup> CBS News, “Majority of corporate Trump ballroom donors represented by 3 lobbying firms, watchdog says,” Arden Farhi and Jennifer Jacobs, November 19, 2025, <https://www.cbsnews.com/news/corporate-trump-ballroom-donors-represented-by-3-lobbying-firms/>.

<sup>27</sup> Public Citizen, “Ballroom Lobby-Blitz Creates New Favor Seeking Opportunities for Lobbyists,” Jon Golinger, November 19, 2025, <https://www.citizen.org/article/ballroom-lobby-blitz-creates-new-favor-seeking-opportunities-for-lobbyists/>.

<sup>28</sup> The American Prospect, “DOJ Does MAGA Lobbyist Bidding Again, Shuttters Another Antitrust Case,” David Dayen, July 29, 2025, <https://prospect.org/2025/07/29/2025-07-29-doj-maga-lobbyist-bidding-shuttters-another-antitrust-case-bondi-ballard/>.

<sup>29</sup> The American Prospect, “DOJ Does MAGA Lobbyist Bidding Again, Shuttters Another Antitrust Case,” David Dayen, July 29, 2025, <https://prospect.org/2025/07/29/2025-07-29-doj-maga-lobbyist-bidding-shuttters-another-antitrust-case-bondi-ballard/>; Law 360, “DOJ Drops Challenge Of Amex GBT’s \$570M Deal For CWT,” Matthew Perlman, July 29, 2025, <https://www.law360.com/articles/2370848/doj-drops-challenge-of-amex-gbt-s-570m-deal->

antitrust matters.<sup>30</sup> This followed DOJ’s decision to abruptly settle, just days before trial, its case to block HPE from acquiring Juniper Networks,<sup>31</sup> a deal that would result in just two companies controlling 70 percent of the market.<sup>32</sup> A senior Trump administration official who was fired in the wake of this scandal raised alarm about “companies . . . hiring lawyers and influence peddlers to bolster their MAGA credentials and pervert traditional law enforcement,” and warned that DOJ is “now overwhelmed with lobbyists with little antitrust expertise going above the antitrust division leadership seeking special favors with warm hugs.”<sup>33</sup>

### **Your Own Conflicts of Interest Merit Recusal from Warner Bros. Decisions**

Federal regulations provide that government employees have a basic public service obligation to “endeavor to avoid any actions creating the appearance that they are violating the law or the ethical standards set forth,” from the perspective of a reasonable person.<sup>34</sup> Pursuant to ethics requirements,<sup>35</sup> you signed an Ethics Agreement pledging not to participate “in any particular matter involving specific parties in which [you] know Ballard Partners is a party or represents a party” for one year after confirmation—a bar that expires on February 4, 2026.<sup>36</sup> This agreement is an important acknowledgment of the potential ethics concerns surrounding your involvement in this matter. Even after the February 4 deadline, any involvement in the Netflix-Paramount matter would raise the appearance of serious impropriety.

DOJ must guarantee that any review of a potential Warner Bros. transaction is decided based upon the law, not perverted by political favoritism and cronyism—particularly given the stakes of this case for consumers. Regardless of which of these two giant media conglomerates wins the bid for Warner Bros., a takeover will further consolidate the media market—risking higher prices and less variety for consumers.<sup>37</sup>

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<sup>30</sup> Politico, “Here’s what happens when big-time lobbyists become big-name Trump officials,” Caitlin Oprysko, September 21, 2025, <https://www.politico.com/news/2025/09/21/lobbying-connections-duffy-wiles-00574382>.

<sup>31</sup> The Capitol Forum, “HPE/Juniper: As Fight Between DOJ Leadership and Antitrust Division Broils, Tunney Act Proceeding Looms,” July 24, 2025, <https://thecapitolforum.com/hpe-juniper-as-fight-between-doj-leadership-and-antitrust-division-broils/>.

<sup>32</sup> United States of America v. Hewlett Packard Enterprise Co. and Juniper Networks, Inc. (N.D. Cal., 2025), Complaint, p. 3, <https://www.justice.gov/atr/media/1406591/dl?inline>.

<sup>33</sup> Wall Street Journal, “Bondi Aides Corrupted Antitrust Enforcement, Ousted DOJ Official Says,” Dave Michaels, August 18, 2025, <https://www.wsj.com/politics/policy/bondi-aides-corrupted-antitrust-enforcement-ousted-doj-official-says-466ed838>.

<sup>34</sup> 5 CFR 2635.101(b)(14).


<sup>35</sup> 5 C.F.R. § 2635.502(a).

<sup>36</sup> Letter from Pam Bondi to Designated Agency Ethics Official Department of Justice Jolene Ann Lauria, January 14, 2025, <https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/FC3B6F6F496E257B85258C150032F344/%24FILE/Bondi,%20Pam%20%20finalEA.pdf>.

<sup>37</sup> Reuters, “Paramount Skydance preparing bid for Warner Bros Discovery, source says,” Jody Godoy, Anirban Sen, Dawn Chmielewski, and Zaheer Kachwala, September 12, 2025, <https://www.reuters.com/business/media-telecom/paramount-skydance-preparing-bid-warner-bros-discovery-source-says-2025-09-11/>; The Wrap, “Netflix Warner Bros. Deal Would Raise Antitrust Concerns, ‘Undermine Opportunities’ for Creatives, GOP Rep. Says,” Lucas Manfredi, November 14, 2025, <https://www.thewrap.com/netflix-warner-bros-bid-antitrust-concerns-darrell-issa-letter/>; Forbes, “Warner Stock Up 91%. Bids By Paramount, Comcast And Netflix Could Face Hurdles,” Peter Cohan, October 22, 2025, <https://www.forbes.com/sites/petercohan/2025/10/22/warner-stock-up-91-antitrust-to-hit-wbd-bids-by-paramount-comcast/>.


In line with our anti-corruption oversight and legislative priorities, and given the cloud of corruption surrounding this merger and your former employer Ballard's potential role in this merger, we ask that you recuse yourself from the review of this purchase.

Sincerely,



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Elizabeth Warren  
United States Senator



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Richard Blumenthal  
United States Senator