

April 26, 2026

The Honorable Stephen Andrew Feinberg
Deputy Secretary
U.S. Department of Defense
1000 Defense Pentagon
Washington, D.C., 20301-1000

Dear Deputy Secretary Feinberg,

I write about concerns regarding conflicts of interest that could affect your contracting and implementation decisions with regard to the Department of Defense's (DoD) missile defense program, "Golden Dome for America (Golden Dome)," and to ask that you take immediate action to mitigate these conflicts.

Prior to joining the Trump Administration, you were the co-founder and served as CEO of Cerberus Capital Management, a private equity firm.¹ Your ethics agreement, which you signed prior to your confirmation as Deputy Secretary of DoD, required that you divest from the firm and its businesses and recuse yourself from any Cerberus related matters.² Specifically, you agreed that:

[P]ursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from Cerberus and its related entities, or for as long as these services or benefits are being provided to me, whichever is later, I will not participate personally and substantially in any particular matter involving specific parties in which I know that Cerberus or a related entity is a party or represents a party, unless I am first authorized to participate pursuant to [a waiver granted based on a finding that "the interest of the Government in the employee's participation outweighs the concern that a reasonable person may question the integrity of the agency's programs and operations"].³

Your ethics paperwork also indicated that you could "enter a written contract with [Cerberus] for the provision of certain administrative services... through April 15, 2026," until you "transition to

¹ Forbes, "Stephen Feinberg," <https://www.forbes.com/profile/stephen-feinberg/>.

² Enclosure of Ethics Agreement of Stephen Feinberg to Alternate Designated Agency Ethics Official Danica S. Irvine, January 7, 2026, [https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/\\$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf](https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf).

³ *Id.*, pg. 6; 5 CFR § 2635.502.

outside providers.”⁴ But on January 6, 2026, you reversed this commitment – without providing additional clarity on the services provided by Cerberus, stating that you would “extend this contract so that Cerberus will continue to provide these services to me, for which I will pay customary and reasonable fees.”⁵ In addition, when you joined DoD last year, you “committed to transfer [your] Cerberus holdings to trusts that benefit [your] adult children.”⁶ This indicates that the financial relationship between you and Cerberus, and your immediate family and Cerberus, could continue indefinitely, extending your financial entanglement with the company and presenting an ongoing financial conflict of interest.

Your ethics agreement also states:

I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the particular matter, unless I first obtain a written waiver, ... or qualify for a regulatory exemption.⁷

In addition, in response to my questions for the record after your nomination hearing, you also stated “I will ensure that I have a robust screening process in place to help implement these recusals. I can pledge to you that I will be mindful of not only the legal requirements that govern my conduct, but also of the need to ensure that the public has no reason to question my impartiality.”⁸ But you have also surrounded yourself “with a close-kit circle of advisers with Cerberus ties,” including by creating a “deal team” with former Cerberus Managing Director John Gallagher and led by Cerberus alumnus George Kollitides.⁹

Your continuing financial relationships with Cerberus, and that of your immediate family, as well as the fact that you have hired multiple key DoD staff with Cerberus ties, raises concerns about

⁴ Enclosure of Ethics Agreement of Stephen Feinberg to Alternate Designated Agency Ethics Official Danica S. Irvine, January 7, 2026, pp. 5-6,

[https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/\\$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf](https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf); POGO Investigates, “Epstein Files Show Financial Ties to DOD Deputy Secretary Feinberg,” Rene Kladzyk, February 6, 2026,

<https://www.pogo.org/investigates/epstein-files-show-financial-ties-to-dod-deputy-secretary-feinberg>.

⁵ Enclosure of Ethics Agreement of Stephen Feinberg to Alternate Designated Agency Ethics Official Danica S. Irvine, January 7, 2026, pg. 2,

[https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/\\$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf](https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf).

⁶The Wall Street Journal, “A Private Equity Billionaire Mounts His Biggest Takeover Yet: the Pentagon,” Drew FitzGerald, Lara Seligman, and Marcus Weisgerber, April 15, 2026, https://www.wsj.com/politics/national-security/private-equity-billionaire-shakes-up-pentagon-7264fec0?st=TcQCvm&reflink=article_copyURL_share.

⁷ Enclosure of Ethics Agreement of Steven Feinberg to Alternate Designated Agency Ethics Official Danica S. Irvine, January 7, 2026, pg. 4,

[https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/\\$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf](https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/4C184A39BDEDAF3B85258C3700320B7D/$FILE/Feinberg%2C%20Stephen%20A.%20%20AMENDED%20finalEA.pdf).

⁸ Response from Deputy Secretary of Defense Nominee Stephen Feinberg to Questions for the Record from U.S. Senator Elizabeth Warren, [On file with Office of Senator Elizabeth Warren].

⁹ The Wall Street Journal, “A Private Equity Billionaire Mounts His Biggest Takeover Yet: the Pentagon,” Drew FitzGerald, Lara Seligman, and Marcus Weisgerber, April 15, 2026, https://www.wsj.com/politics/national-security/private-equity-billionaire-shakes-up-pentagon-7264fec0?st=TcQCvm&reflink=article_copyURL_share.

whether these actions are consistent with your ethics agreement. And these concerns are exacerbated by the fact that Cerberus-backed companies are profiting off of Golden Dome contracts.¹⁰

On May 20, 2025, President Trump announced plans for the Golden Dome, a missile defense shield that would have the capability to intercept intercontinental missiles, and missiles launched from space.¹¹ The Golden Dome project is managed by U.S. Space Force General Michael Guetlein, who reports directly to you on the project.¹²

This is a lucrative contracting opportunity: to date, the Golden Dome has received \$23 billion through last year's reconciliation bill, and DoD has requested another \$17.5 billion through FY 2027 funding.¹³ The program itself has already grown to cost an estimated \$185 billion.¹⁴

Moreover, the program has been shrouded in secrecy, with DoD initially refusing to publicly list any companies that had won Golden Dome contracts.¹⁵ The agency reversed course and at least released this list in December 2025,¹⁶ but is still refusing to disclose the value of these contracts.¹⁷ Although we do not know their value, the information released by DoD has indicated that already at least four companies that are owned or partially owned by Cerberus have been awarded Golden Dome contracts:¹⁸

¹⁰ ProPublica, "Documents Reveal a Web of Financial Ties Between Trump Officials and the Industries They Help Regulate," Corey G. Johnson, Brandon Roberts, and Al Shaw," March 5, 2026, <https://www.propublica.org/article/trump-administration-financial-disclosures-steve-feinberg>.

¹¹ CNBC, "Trump unveils plans for 'Golden Dome' missile defense system," Erin Doherty, May 20, 2025, <https://www.cnn.com/2025/05/20/trump-golden-dome-missile-defense-system.html>.

¹² U.S. Department of Defense, "General Guetlein to lead the Office of Golden Dome for America," press release, July 22, 2025, <https://www.war.gov/News/Releases/Release/Article/4251596/general-guetlein-to-lead-the-office-of-golden-dome-for-america/>; U.S. Space Force, "General Michael A. Guetlein," <https://www.spaceforce.mil/Biographies/Display/Article/3632851/michael-a-guetlein/>.

¹³ Federal News Network, "White House seeks \$17.5 billion for Golden Dome, but most funding hinges on reconciliation," Anastasia Obis, April 6, 2026, <https://federalnewsnetwork.com/budget/2026/04/white-house-seeks-17-5-billion-for-golden-dome-but-most-funding-hinges-on-reconciliation/>; Department of Defense, "Fiscal Year 2027 Mandatory Budget Overview," April 2026, https://comptroller.war.gov/Portals/45/Documents/defbudget/FY2027/DoW_FY2027_Mandatory_Budget_Overview_and_Dash1_FINAL.pdf.

¹⁴ The Hill, "Golden Dome cost estimate grows to \$185B," Ashley Fields, March 18, 2026, <https://thehill.com/policy/defense/5789969-golden-dome-missile-defense-cost/>.

¹⁵ Reuters, "Pentagon announces Golden Dome missile defense with new Space Force contracts," Mike Stone, November 26, 2025, <https://www.reuters.com/business/aerospace-defense/pentagon-advances-golden-dome-missile-defense-with-new-space-force-contracts-2025-11-25/>.

¹⁶ Defense News, "Pentagon taps more than 1,000 companies that could work on Golden Dome," Stephen Losey, December 3, 2025, <https://www.defensenews.com/air/2025/12/03/pentagon-taps-more-than-1000-companies-that-could-work-on-golden-dome/>; SAM.gov, "Missile Defense Agency (MDA) SHIELD Multiple Award IDIQ Contract," December 18, 2025, <https://sam.gov/workspace/contract/opp/51cd64d3b5f54bc0a28fc8d30d2d0222/view>.

¹⁷ ProPublica, "Documents Reveal a Web of Financial Ties Between Trump Officials and the Industries They Help Regulate," Corey G. Johnson, Brandon Roberts, and Al Shaw," March 5, 2026, <https://www.propublica.org/article/trump-administration-financial-disclosures-steve-feinberg>.

¹⁸ *Id.*

- North Wind, a hypersonic test capability company which Cerberus acquired in 2024;¹⁹
- Stratolaunch, a hypersonic technology accelerator company in which Cerberus is an investor;²⁰
- Red River Technology, a technology solutions company focused on security and data which Cerberus acquired a majority stake in in 2021;²¹ and
- NetCentrics Corp., a telecommunications and cybersecurity company which Cerberus acquired in 2021.²²

The award of contracts to Cerberus-linked companies raises serious conflicts of interest concerns.

As Deputy Secretary of Defense and the second highest ranking Department of Defense (DoD) official, you have a responsibility to ensure the integrity of the Golden Dome program, and the entire defense acquisition decision-making.

As one ethics lawyer who worked in the Bush administration noted, your “ongoing relationship with Cerberus creates at least a perception of a conflict of interest that could undermine confidence in the fairness of the contracting process.”²³ And while DoD has denied you are directly involved in contracting decisions for the Golden Dome, “the department would not comment on whether [you] or anyone in [your] office had met with any contractor representatives.”²⁴

Notwithstanding whether these meeting may have occurred, there is little doubt that you are directly involved in the Golden Dome program, including signing off on implementation plans and serving as the top decision maker behind the program.²⁵ As Golden Dome manager General Guetlein stated, “I report to the deputy secretary and only to the deputy secretary... He is the only official who can tell me, ‘no.’”²⁶

¹⁹ GovConWire, “Cerberus Establishes North Wind After Acquiring Calspan’s Hypersonic & Defense Test Systems Units from TransDigm,” Jane Edwards, May 31, 2024, <https://www.govconwire.com/articles/cerberus-establishes-north-wind-after-acquiring-calspans-hypersonic-and-defense-test-systems-units-from-transdigm>.

²⁰ Cerberus, “Stratolaunch Raises Significant Capital to Further Accelerate Hypersonic Capability at Scale,” press release, January 20, 2026, <https://www.cerberus.com/media/stratolaunch-raises-significant-capital-to-further-accelerate-hypersonic-capability-at-scale/>.

²¹ Cerberus, “Cerberus Acquired Leading Technology Provider Red River,” press release, June 1, 2021, <https://www.cerberus.com/media/cerberus-acquires-leading-technology-provider-red-river/>.

²² NetCentrics, “NetCentrics Partners with Cerberus to Drive Long-Term Growth Plans,” press release, September 22, 2021, <https://netcentrics.com/2021/09/netcentrics-partners-with-cerberus-to-drive-long-term-growth/>.

²³ ProPublica, “Documents Reveal a Web of Financial Ties Between Trump Officials and the Industries They Help Regulate,” Corey G. Johnson, Brandon Roberts, and Al Shaw,” March 5, 2026, <https://www.propublica.org/article/trump-administration-financial-disclosures-steve-feinberg>.

²⁴ *Id.*

²⁵ Breaking Defense, “Golden Dome implementation plan under review, Congress may get look this week,” Ashley Roque, November 20, 2025, <https://breakingdefense.com/2025/11/golden-dome-implementation-plan-under-review-congress-may-get-look-this-week/>.

²⁶ The Wall Street Journal, “A Private Equity Billionaire Mounts His Biggest Takeover Yet: the Pentagon,” Drew FitzGerald, Lara Seligman, and Marcus Weisgerber, April 15, 2026, https://www.wsj.com/politics/national-security/private-equity-billionaire-shakes-up-pentagon-7264fec0?st=TeQCvm&reflink=article_copyURL_share.

I have held longstanding broad concerns over DoD’s contracting process and potential financial conflicts of interest, and specific concerns about your behavior at Cerberus and your won conflicts. Last year, I raised concerns of your troubled financial and private equity history, stating that “[y]our private equity record is rife with mismanagement.”²⁷ I also raised have also raised concerns about the Trump family profiting as DoD hands out contracts to companies with ties to the Trump family.²⁸ These concerns only grow as DoD continues to act in secrecy on Gold Dome contracts, and provides answers that indicate that it does not have appropriate protections in place to prevent contracting conflicts of interest related to the Trump administration are family.

To address our ongoing concerns about your conflicts of interest and the extent to which they may be affecting your role, I urge you to implement and follow necessary safeguards to prevent favoritism in awards for Golden Dome contracts. Specifically, we ask that you:

- completely cut all of your Cerberus ties, including those of your immediate family,
- amend your ethics agreement to extend your recusal period so it covers your entire time in service at DoD,
- agree not to accept or seek any waivers from your ethics agreement, and
- increase transparency of the Golden Dome program, including making information about contract recipients and contract values public and easily available moving forward.

In addition, and as part of my ongoing Congressional oversight on conflicts of interest that may affecting DoD contracting and award decisions, I ask that you provide answers to the following questions by May 11, 2026:

1. Which Cerberus-backed or Cerberus-affiliated companies have bid on a Golden Dome contract? Please list all contracts on which these companies have bid.
2. What is DoD’s criteria for awarding Golden Dome contracts?
3. How does DoD weigh these criteria in making Gold Dome award decision?
4. With regard to the North Wind, Stratolaunch, Red River Technology, and NetCentrics Corp awards, how did DoD decide to award these companies Golden Dome contracts?
 - a. Was this a competitive process?
 - b. If so, what were the criteria used to determine which companies would receive awards?
 - c. Were these companies rated among the highest competitors?
5. What is your strategic role in your oversight of the Golden Dome?
6. What role do you play in selecting contractors for the Golden Dome?
7. What is the reporting structure of the Golden Dome?
8. Please provide an organizational chart reflecting the reporting structure of the Golden Dome.

²⁷ Letter from U.S. Senator Elizabeth Warren to U.S. Department of Defense Deputy Secretary Feinberg, February 17, 2025, https://www.warren.senate.gov/imo/media/doc/warren_letter_to_feinberg Ahead_of_deputy_secretary_of_defense_nomination_hearing.pdf.

²⁸ Letter from U.S. Senators Elizabeth Warren, Richard Blumenthal, and Andy Kim to U.S. Department of Defense Secretary Pete Hegseth, January 22, 2026, https://www.warren.senate.gov/imo/media/doc/warren_letter_to_dod_on_trump_jrpentagoncontracts.pdf.

9. Did you have any conversations about Golden Dome contracts that were bid on by any Cerberus-backed or Cerberus-affiliated company?
 - a. If conversations occurred, please detail the date[s] and content[s] of the conversations[s] and who else participated.
10. How did DoD advise you on your ethics obligations, including provisions to allow financial contracting with companies who may be competing for DoD awards?
11. How much money was awarded to the following companies for their Golden Dome contracts?
 - a. North Wind
 - b. Stratolaunch
 - c. Red River Technology
 - d. Net Centrics Corporation
12. In response to my/Senator Warren's questions for record, you stated "I will ensure that I have a robust screening process in place to help implement these recusals."²⁹
 - a. Please detail the set up for your screening process.
 - b. Who is in charge of your screening process.
 - c. Have ever been advised to discontinue involvement in any Cerberus-related matter?
 - d. What is your screening processes' criteria for advising or disadvising from certain conduct?
13. Have you sought any waivers from the provisions of your ethics agreement?
 - a. If you have sought such waivers, please detail which waivers you have sought.
 - b. If you have sought such waivers, please detail which of those waivers were approved or denied.
14. Will you continue to abide by your recusal agreement that you "will not participate personally and substantially in any particular matter involving specific parties in which [you] know that Cerberus or a related entity is a party or represents a party?"

Sincerely,



Elizabeth Warren
United States Senator

²⁹ Response from Deputy Secretary of Defense Nominee Stephen Feinberg to Questions for the Record from U.S. Senator Elizabeth Warren, [On file with Office of Senator Elizabeth Warren].