

# Congress of the United States

## House of Representatives

COMMITTEE ON OVERSIGHT AND REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5051

MINORITY (202) 225-5074

<http://oversight.house.gov>

April 4, 2019

Mr. Richard D. Fairbank  
Chair, Chief Executive Officer, and President  
Capital One Financial Corporation  
1680 Capital One Drive  
McLean, VA 22102

Dear Mr. Fairbank:

We are in receipt of a letter addressed to you from Chairman Elijah E. Cummings and two other Committee chairpersons, dated March 11, 2019.<sup>1</sup> We write to express to you our concerns with the inquiry as it exceeds the Committee's legislative authority under House Rule X.<sup>2</sup>

As we understand the focus of the request, it broadly seeks 15 separate categories and subcategories of material relating to the finances and holdings of business entities previously associated with President Trump.<sup>3</sup> The request also seeks all documents provided in response to "any request, subpoena, inquiry or investigation, by any U.S. federal or state agency, including, but not limited to, the Office of the Special Counsel Robert Mueller III."<sup>4</sup> This type of derivative request is not a best practice and has the veneer of a fishing expedition. Probes aimed simply at harming the electoral prospects of a future candidate for office are improper on their face.

As articulated by the Chairs, this inquiry does not appear to have a valid legislative purpose and instead appears to request information solely for the improper purpose of exposure and embarrassment.<sup>5</sup> The Chairs did not consult with the Republican Members of the Committee before initiating his inquiry. We understand that your company has replied in writing to the request;<sup>6</sup> however, we believe it is necessary to inform you directly about our concerns with this partisan and improper investigation.

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<sup>1</sup> Letter from Elijah E. Cummings, Chairman, H. Comm. on Oversight & Reform, et al. to Richard D. Fairbank, Chair, Chief Executive Officer, and President, Capital One Financial Corporation, (Mar. 11, 2019).

<sup>2</sup> See House Rule X.

<sup>3</sup> Letter from Elijah E. Cummings, *supra* note 1.

<sup>4</sup> *Id.* at 1.

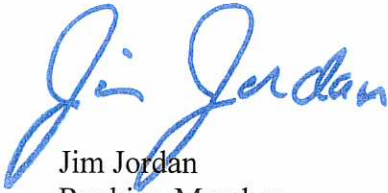
<sup>5</sup> See, e.g. *Watkins v. United States*, 354 U.S. 178, 187 (1957) ("There is no general authority to expose the private affairs of individuals without justification in terms of the functions of the Congress . . . . Nor is the Congress a law enforcement or trial agency . . . . No inquiry is an end in itself; it must be related to, and in furtherance of, a legitimate task of the Congress.").

<sup>6</sup> Letter from Brent M. Timberlake, Vice Pres., Senior Ass. Gen. Counsel, Capital One Service, LLC, to Elijah E. Cummings, Chairman, H. Comm. on Oversight & Reform, (Mar. 21, 2019).

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If you have any questions, please contact Committee staff at (202) 225-5074. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in blue ink that reads "Jim Jordan". The signature is fluid and cursive, with the first name "Jim" and last name "Jordan" clearly distinguishable.

Jim Jordan  
Ranking Member

A handwritten signature in blue ink that reads "Mark Meadows". The signature is cursive and stylized, with the first name "Mark" and last name "Meadows" clearly distinguishable.

Mark Meadows  
Ranking Member  
Subcommittee on Government Operations

cc: The Honorable Elijah E. Cummings, Chairman