

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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WASHINGTON, DC 20515-6143

MAJORITY (202) 225-6074
MINORITY (202) 225-6051

<https://oversight.house.gov>

May 8, 2026

Transmitted Electronically

Mr. Samuel Harris Altman
Chief Executive Officer
OpenAI

Dear Mr. Altman:

The Committee on Oversight and Government Reform is investigating potential conflicts of interest involving capital from nonprofit corporations invested in startups and other for-profit companies, with a focus on whether such investments are used to artificially inflate valuations. The Committee's concerns center on audit and conflict of interest procedures for private and nonprofit entities. The Committee aims to ensure that funds donated for charitable purposes are not diverted for unintended uses, such as artificially increasing the market value of other companies in which an executive or board member may hold an interest. Results from this inquiry will inform potential legislative actions to address conflicts of interest and strengthen audit practices for nonprofit corporations and startups to promote transparency and accountability. We therefore request information from OpenAI reflecting policies and procedures designed to identify or prevent conflicts of interest.

OpenAI was founded as a nonprofit entity and, according to recent allegations, "abandoned its charitable goals" to become a for-profit company.¹ You served as the Chief Executive Officer of OpenAI from 2019 until you were briefly fired and subsequently rehired in 2023.² News reporting indicates that OpenAI's board of directors initially requested that you step down due to the "little they knew about [your] personal investments and whether they posed potential conflicts" and your lack of start-up disclosures "made it impossible to understand how [you] might personally benefit from deals pursued on behalf of OpenAI."³ It is the Committee's understanding that the new board of directors at OpenAI tried to address these problems upon your return by creating an "audit committee to review potential conflicts involving directors and officers, including [Sam] Altman," but OpenAI did not disclose any of those details.⁴

¹ Deepa Seetharaman & Juby Babu, *OpenAI co-founder discloses nearly \$30 billion stake, financial ties to Altman*, REUTERS (May 4, 2026).

² *Sam Altman, Forbes Profile*, FORBES (last visited May 7, 2026) available at <https://www.forbes.com/profile/sam-altman/>.

³ Berber Jin & Kate Clark, *Sam Altman's Side Hustles Blur the Line Between OpenAI's Interests and His Own*, WALL ST. J. (Apr. 16, 2026).

⁴ *Id.*

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In litigation about the original nonprofit status of OpenAI this week, it was disclosed that OpenAI's co-founder and president, Greg Brockman, holds stakes in two startups backed by you and holds a percentage of your family fund.⁵ Additionally, reporting indicates that you "proposed that OpenAI make a roughly \$500 million investment" into Helion, a nuclear fusion company which you personally invested \$375 million into in 2021.⁶ According to the reporting, "[t]he proposed deal would have valued Helion at roughly \$35 billion...increasing the company's worth by more than sixfold."⁷ The reports also indicate that some OpenAI employees were "unnerved by [your] proposal" and "avoided participating in a Slack channel created to discuss the potential investment, worried that what they said about the transaction might wind up in court." These details further raise concerns to the Committee about potential conflicts of interest arising from your use of OpenAI to potentially bolster the value of other companies and startups which you hold a financial stake in.

To assist the Committee's oversight of this matter, we request the following information as soon as possible but no later than May 22, 2026:

1. A briefing from OpenAI's chief legal officer, general counsel, or other relevant officer with oversight of the "audit committee to review potential conflicts involving directors and officers, including [Sam] Altman,"⁸ about the identification and prevention of conflicts of interest;
2. All documents and communications from 2015 to present referring or relating to:
 - a. The audit committee (as referenced in request (1) above);
 - b. All current and previous policies, procedures, and guidance pertaining to conflicts of interest for directors and officers of OpenAI.

The Committee on Oversight and Government Reform is the principal oversight committee of the U.S. House of Representatives and has broad authority to investigate "any matter" at "any time" under House Rule X.⁹ To schedule the briefing, arrange for the delivery of documents, or to ask any related questions, please contact Committee on Oversight and Government Reform Majority staff at (202) 225-5074.

⁵ Seetharaman & Babu, *supra* n. 1.

⁶ Jin & Clark, *supra* n. 3.

⁷ *Id.*

⁸ *Id.*

⁹ Rule X, cl. 4(c)(2), Rules of the U.S. House of Representatives, 119th Cong. (Jan. 16, 2025).

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Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive style with a large, prominent "J" and "C".

James Comer
Chairman
Committee on Oversight and Government Reform

cc: The Honorable Robert Garcia, Ranking Member
Committee on Oversight and Government Reform