

MAXINE WATERS, CA
CHAIRWOMAN

United States House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

PATRICK MCHENRY, NC
RANKING MEMBER

March 10, 2020

The Honorable William P. Barr
Attorney General of the United States
United States Department of Justice
950 Pennsylvania Avenue NW
Washington, DC 20530

Dear Attorney General Barr:

I write to alert the Department of Justice (“DOJ”) to a matter involving a potential violation of Title 18, United States Code, Section 1001, which prohibits knowingly and willfully making a false statement to Congress.

On March 4, 2020, the majority staff of the U.S. House Committee on Financial Services (“Committee”) released a staff report presenting the results of a year-long investigation into Wells Fargo’s compliance with five regulatory consent orders. My staff’s investigation found that former Wells Fargo Chief Executive Officer Tim Sloan gave inaccurate and misleading testimony during a Committee hearing on March 12, 2019.¹

Because this matter involves a potential violation of a federal criminal statute, I am requesting that the DOJ review Mr. Sloan’s testimony along with the evidence presented in the enclosed copy of my staff’s report and take such action as the DOJ deems appropriate.

I appreciate your consideration of this issue. Please do not hesitate to reach out to me or Bruce Johnson, II of my staff at (202) 225-4247 with any questions about this letter.

Sincerely,



MAXINE WATERS

Enclosure

cc: The Honorable Patrick McHenry, Ranking Member

¹ Majority Staff, House Committee on Financial Services, *The Real Wells Fargo: Board & Management Failures, Consumer Abuses, and Ineffective Regulatory Oversight* at 61-62 (Mar. 4, 2020).