



## PROMOTING ETHICS IN PUBLIC LIFE

# National Legal and Policy Center



### Lawyers Who Backed Obama Advised on Failed Loan Programs

Submitted by [Paul Chesser \(bios/paul-chesser\)](#) on Fri, 03/09/2012 - 08:13

Last week NLPC  [Printer-friendly \(http://nlpc.org/print/3879\)](http://nlpc.org/print/3879)  [Email to friend \(http://nlpc.org/printmail/3879\)](http://nlpc.org/printmail/3879)  
[reported](#)

<http://nlpc.org/stories/2012/02/28/obama-supporting-law-firm-advised-failed-fisker-loan>

That an international law firm, whose employees provided significant campaign support for President Obama, was paid \$1.8 million from the stimulus to review and conduct “due diligence” for the [Department of Energy \(http://nlpc.org/category/keywords/department-energy\)](http://nlpc.org/category/keywords/department-energy)



’s suspended loan to [Fisker Automotive \(http://nlpc.org/category/keywords/fisker\)](http://nlpc.org/category/keywords/fisker), an electric vehicle start-up company. Fisker sent 65 workers to the unemployment lines.

[Debevoise and Plimpton \(http://nlpc.org/category/keywords/debevoise-and-plimpton\)](http://nlpc.org/category/keywords/debevoise-and-plimpton)

which employs top Obama [bundler \(http://www.opensecrets.org/pres12/bundlers.php?id=N00009638\)](http://www.opensecrets.org/pres12/bundlers.php?id=N00009638) and [fundraiser \(http://nlpc.org/stories/2012/02/28/obama-supporting-law-firm-advised-failed-fisker-loan\)](http://nlpc.org/stories/2012/02/28/obama-supporting-law-firm-advised-failed-fisker-loan) David Rivkin, wasn’t the only largely Democratic law firm to reap such rewards. At least four other major law practices also analyzed DOE’s loan programs and its grantees – three of which gave large sums of money to the campaigns of President Obama and fellow Democrats.

Debevoise, on the heels of \$199,944 in donations to Sen. Barack Obama for his 2008 presidential campaign, was able to land the contract to analyze loans from DOE’s [Advanced Technology Vehicles Manufacturing Loan Program \(https://lpo.energy.gov/?page\\_id=43\)](https://lpo.energy.gov/?page_id=43) to troubled [Fisker Automotive \(http://nlpc.org/category/keywords/fisker\)](http://nlpc.org/category/keywords/fisker) and [Ford Motor Company \(http://nlpc.org/category/keywords/ford-motor-company\)](http://nlpc.org/category/keywords/ford-motor-company). Fisker had its \$529 million loan suspended after failing to reach milestones; Ford [received a \\$5.9 billion loan guarantee \(https://lpo.energy.gov/?projects=ford-motor-company\)](https://lpo.energy.gov/?projects=ford-motor-company) to retrofit plants for the production of hybrid and electric vehicles.

Another law firm that landed a similar contract to review ATVM loans was [Paul, Weiss, Rifkind, Wharton & Garrison LLP \(http://www.paulweiss.com/\)](http://www.paulweiss.com/). According to the Recovery.gov Web site, Paul/Weiss was [tasked \(http://www.recovery.gov/Transparency/RecipientReportedData/Pages/RecipientProjectSummary508.aspx?AwardIDSUR=34510&qtr=2010Q2\)](http://www.recovery.gov/Transparency/RecipientReportedData/Pages/RecipientProjectSummary508.aspx?AwardIDSUR=34510&qtr=2010Q2) with reviewing loan documents for Tesla, Nissan North America and Magna E-Car systems. During the three election cycles that cover 2008 to 2012, Paul/Weiss employees donated \$889,144 to Democrat candidates and committees, and \$154,290 to their Republican counterparts, according to data compiled by the [Center for Responsive Politics \(http://www.opensecrets.org/index.php\)](http://www.opensecrets.org/index.php). President Obama received \$130,202 from Paul/Weiss during the same period, while 2008 GOP nominee Sen. John McCain received \$29,200. Former Massachusetts Gov. Mitt Romney received \$5,750. Jeh Johnson, an Obama bundler who became the president’s chief counsel at the Pentagon, [was also a Paul/Weiss partner from 2000 to 2008](#)

