

**CAMPAIGN FINANCE INSTITUTE  
CENTER FOR RESPONSIVE POLITICS  
COMMON CAUSE  
DEMOCRACY 21  
LEAGUE OF WOMEN VOTERS OF THE UNITED STATES  
PUBLIC CITIZEN  
SUNLIGHT FOUNDATION  
U.S. PIRG**

June 25, 2008

Senator Barack Obama  
Obama for America  
P.O. Box 8102  
Chicago, IL 60680

Dear Senator Obama:

Your announcement last week that you will opt out of the public financing system underscores the need for transparency in your fundraising operation, particularly as it concerns “bundlers” who raise money for you in amounts far exceeding what they are permitted to contribute personally to your campaign. As organizations that pay close attention to the financing of U.S. elections, we believe the public is also interested in, and entitled to know, more about the smaller donors whose support you cited in explaining your decision to decline public financing for your campaign.

Our organizations have been pleased that since the early months of this election—the costliest ever for the White House—you have gone beyond the current requirements of campaign finance law and shared the names of your top fundraisers with the public. Other candidates, including Senator McCain more recently, have provided similar information. You have also indicated which “tier” each of your bundlers falls into—at least \$50,000 raised, \$100,000 or \$200,000.

While the public benefits from knowing bundlers’ names and where they roughly fit into the hierarchy of a campaign’s financial supporters, it would be far more meaningful for the public to know a single dollar figure that represents precisely and cumulatively how much money the campaign attributes to each individual who has bundled contributions of at least \$50,000. The total credited to an individual bundler by the campaign should include the total amount the bundler has raised for your official campaign committee since its launch plus the total raised for any joint fundraising committee that benefits your campaign. We also ask you to instruct the Democratic National Committee to keep track of its bundlers and disclose the same information.

Our organizations request that you begin to disclose this information, which we believe the public is entitled to know, concurrent with your next report to the Federal Election

Commission—calculating bundlers’ fundraising from the beginning of your campaign through June 2008—and that you update and add to this information with every FEC filing through the conclusion of this election cycle.

We also request that you expand the details released about your bundlers to include their city and state, employer and occupation. Such disclosure would not exceed what the Federal Election Commission requires for donors who contribute more than \$200. Furthermore, we request that all this information be made available to the public on your campaign’s Web site.

We also urge you to review the bundler information you have already provided pursuant to your current bundler disclosure policy. We note that since November 2007, you have raised \$180 million, but your campaign has indicated that only two new bundlers have crossed the \$50,000-plus threshold and only a few have moved into higher tiers.

You have justified your decision to opt out of the public funding system in part because of your campaign’s heavy reliance on small donors. We observe, however, that as of May 31, 51 percent of your money has come from donations greater than \$200, and that 33 percent has come from donations of \$1,000 and over. We do not expect you to disclose the same information about your smaller donors that the FEC requires for larger contributors, but concurrent with your July FEC report and updated with every report until the election cycle’s conclusion, we request that you provide a breakdown of the number of these smaller contributors by ZIP code and foreign country (since Americans living abroad may contribute), along with the cumulative amount of money you have received during this campaign from small donors in each ZIP code and country. This information will provide the public with more comprehensive insight into the demographics of your donors.

We recognize that our organizations are asking you to share information that presidential candidates have not provided in the past. But, to borrow a phrase, for those to whom much private money has been contributed, much is required. We are seeking the same information from Senator McCain, since he will continue to accept contributions until he is officially nominated.

You and Senator McCain are both leaders in your respective parties and in American politics, and we hope you will lead by example and agree to the transparency measures we have outlined. We look forward to your response, and to seeing you take these important steps.

Sincerely yours,

Michael J. Malbin, Executive Director  
Campaign Finance Institute

Sheila Krumholz, Executive Director  
Center for Responsive Politics

Bob Edgar, President  
Common Cause

Fred Wertheimer, President  
Democracy 21

Mary G. Wilson, President  
League of Women Voters of the United States

Joan Claybrook, President  
Public Citizen

David Arkush, Director  
Public Citizen's Congress Watch Division

Ellen Miller, Executive Director  
Sunlight Foundation

Gary Kalman, Director of Federal Legislative Office  
U.S. PIRG