July 17, 2012

"Green Bundler With The Golden Touch"

Steve Westly's Investment In Barack Obama Paid Off With Insider Access That Netted His Companies Millions

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STEVE WESTLY IS A TWO-TIME OBAMA BUNDLER WHO HAS CONNECTED THE PRESIDENT WITH DEEP POCKETS IN SILICON VALLEY

As An Obama Bundler, Steve Westly Has Raised Over $1 Million For Obama During The 2008 And 2012 Election Cycles. (Center For Responsive Politics, Accessed 7/13/12)

- **In 2008, Westly Served As The California Co-Chair Of Obama For President And As A National Finance Committee Member.** "In the 2008 election cycle Mr. Westly served as a California co-chair and a National Finance Committee member of the Obama for America campaign." (The Westly Group Website, Accessed 7/13/11)
- **In October 2010, Westly Hosted A $30,400-A-Plate Fundraiser For Obama At His Home In California.** "He then starred at a $30,400-a-person event to benefit the Democratic National Committee for about 50 attendees at the Atherton home of former state Controller Steve Westly." (Carla Marinucci, "Obama Talks Innovation At Google Exec's Home," *The San Francisco Chronicle*, 10/22/10)
- **In March 2012, Westly Organized A Fundraiser For An Obama Super PAC That Was Headlined By White House Senior Adviser David Plouffe.** "David Plouffe, a top political adviser to President Obama, is scheduled to appear at a West Coast fund-raising meeting Friday for the 'super PAC' backing President Obama's re-election bid, according to several people familiar with the event. … The meeting in the Bay Area is for Priorities USA Action, a super PAC set up by Mr. Obama's former aides. It is being organized by Steve Westly, a venture capitalist and major fund-raiser for the Obama campaign in both 2008 and 2012." (Michael Luo and Nicholas Confessore, "Top Obama Adviser To Appear At 'Super PAC' Meeting," *The New York Times*, 3/2/12)
- **Steve Westly Is A 2012 Technology For Obama Co-Chair.** ("Technology For Obama Co-Chairs," BarackObama.gov, Accessed 7/16/12)

WESTLY'S FUNDRAISING FOR OBAMA EARNED HIM INSIDER ACCESS, PLUM JOBS AND A DIRECT LINE OF COMMUNICATION TO THE WHITE HOUSE

Westly Is "Uniquely Positioned" To Take Advantage Of Obama's Green Subsidies

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Steve Westly On Investing: "Who Cares About What I Think, Let's Talk About What Does Obama Like?" WESTLY: "People ask me about this all the time and I'm so flattered. But what I'd say is 'who cares about what I think let's talk about what does Obama like?' Here's what he likes because here's where the federal government is putting money and let me tell you whatever he likes, that's what I like." (Steve Westly On Clean Teach On GTM TV, 2/10/10)

- **The Westly Group's Website Boasted That They Are "Uniquely Positioned To Take Advantage" Of The Billions In Subsidies That Obama Offers To Green Energy Firms.** "'We believe that with the Obama administration, and other governments … committing hundreds of billions of dollars to clean tech, there has never been a better time to launch clean tech companies,' says his company website. 'The Westly Group is uniquely positioned to take advantage of this surge of interest and growth.'" (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)

- **"In Connecting Green Technology Startups With Government Money, Silicon Valley Venture Capitalist Steve Westly Boasts Of A Special Touch."** (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)

Westly Got A Seat On The Energy Secretary's Advisory Board

Westly Serves On Energy Secretary Chu's Advisory Board As A Representative From The Venture Capital Industry. "He currently serves on the Secretary of Energy's Advisory Board as a representative for the venture capital industry." (The Westly Group Website, Accessed 7/13/11)

As A Member Of The Advisory Board, Westly Chaired The Buildings Subcommittee, Which Recommended Ways To Improve The Use Of Energy Efficient Building Materials. "Subcommittee Chairman Steve Westly applauded the work of the Subcommittee, particularly Maxine Savitz. He also thanked Joel Berman, who has been coordinating on a staff level. He announced that the Subcommittee has completed a first draft of its report and expects to have it ready to discuss with the full committee by the next scheduled meeting. General observations of the Subcommittee have been that a revolution in building energy efficiency is possible since there has been very little change over the past several decades. Areas or particular interest are windows and skins of buildings, components within buildings, and controls and management systems. DOE has an opportunity to be a leader in setting standards, promoting best practices, making advances in the funding process, and coordinating amongst other government agencies." ("Secretary Of Energy Advisory Board: Minutes Of April 17, 2010 Meeting," Department Of Energy, 4/17/12)

- **CONFLICT OF INTEREST: "In His Venture Capital Firm, Westly Is Actively Investing In Energy Efficient Building Materials, An Area He Describes As Something Of A New Investment Frontier."** (Ronnie Greene, "Obama Fundraiser Got Clean Energy Aid, Then Perch To Advise Energy Secretary," iWatch, 3/30/11)

- **CONFLICT OF INTEREST: The Westly Group Is An Investor In CalStar Products, A Sustainable Building Products Manufacturer.** (The Westly Group Website, Accessed 7/16/12)

- **CONFLICT OF INTEREST: On January 8, 2010, President Obama Announced A $2,442,547 Grant For CalStar Products' Wisconsin Facility.** (The White House, Accessed 7/13/12)

On January 31, 2012, The Department Of Energy SunShot Program Gave A Presentation At The Advisory Board Touting Their Investment In Solexel. ("Secretary Of Energy Advisory Board: SunShot Presentation," Department Of Energy, 7/16/12)

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- **CONFLICT OF INTEREST: In 2010, The Westly Group Became An Investor In Solar Startup Solexel.** "Solexel raised $15 million in 2007 and an undisclosed sum in 2008 with additional funding from Westly Group in 2010." ("Solexel Scores $35M," *The Deal Pipeline*, 5/21/12)

- **CONFLICT OF INTEREST: On Sept 2, 2011, Solexel Announced It Was Awarded $13 Million Through The SunShot Program.** (Press Release, "Owens Corning And Solexel Awarded $13MM For Advanced Building-Integrated Solar Technology By Department Of Energy," Owens Corning, 9/2/11)

Westly Has A Direct Line To Senior Adviser Valerie Jarrett

Mega-Bundler Steve Westly E-mailed With Valerie Jarrett Warning Her Of Solyndra's Potential Political Fallout. "Steve Westly, a California venture capitalist who raised more than $500,000 for Obama's campaign, exchanged emails with Valerie Jarrett, one of Obama's closest advisers, to warn her about political fallout that could ensue if the president visited the factory being built by Solyndra." (Matthew Mosk And Ronnie Greene, "Obama on Solyndra: 'Hindsight Is Always 20/20,'" ABC News, 10/3/11)

- **Westly E-Mail To Jarrett:** "Could you perhaps check with [the Energy Department] to make sure they're comfortable with the company? I just want to help protect the president from anything that could result in negative or unfair press." (Matthew Mosk And Ronnie Greene, "Obama on Solyndra: 'Hindsight Is Always 20/20,'" ABC News, 10/3/11)

- **Westly E-mail To Jarrett:** "If it's too late to change/postpone the meeting, the president should be careful about unrealistic/optimistic forecasts that could haunt him in the next 18 months if Solyndra hits the wall, files for bankruptcy." (Matthew Mosk And Ronnie Greene, "Obama on Solyndra: 'Hindsight Is Always 20/20,'" ABC News, 10/3/11)

President Obama Even Considered Westly To Be Secretary Of Energy

In Late 2008, Westly Was Considered A Front Runner For The Secretary Of Energy Appointment In The Obama Administration. "Steve Westly, California State Controller and Obama supporter, is rumored to be on the short list to be Obama's Secretary of Energy. An early proponent of alternative energy who worked Department of Energy's Office of Solar and Conservation under Carter, Westly would be a good face for Obama's alternative energy programs." ("Obama's Secretary Of Energy: Steve Westly?," *The Huffington Post*, 11/30/08)

Obama Called Westly "A Great Friend And Supporter" During 2009 Remarks In California. OBAMA: "And a great friend and supporter, Steve Westly, is here. Give everybody a round of applause. (Applause.) I hope I did not miss anybody." (President Obama, Remarks At Costa Mesa Town Hall, Costa Mesa, CA, 3/18/09)

- **On January 19, 2011, Westly Attended A State Dinner For China At The White House**. (The White House, 1/19/11)

WESTLY'S INSIDER ACCESS HAS EARNED HIS COMPANIES OVER $500 MILLION IN TAXPAYER FUNDS FROM THE OBAMA ADMINISTRATION

Westly's Venture Capital Firm Has "Received More Than Half A Billion Dollars In Loans, Grants Or Stimulus Money From The Obama Energy Department …" "All the while, Westly's four-year-old green business has boomed. Since June 2009, four companies in his venture firm's portfolio have received more than half a billion dollars in loans, grants or stimulus money from the Obama Energy Department, a review by the Center for Public Integrity and ABC News has found." (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)

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- **"Relatively Few Companies Succeed In Winning Such Benefits. More Than 90 Percent Of Applicants Have Failed To Secure Funding In Two Programs Benefiting Three Westly-Backed Firms."** (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)

Tesla Motors

On January 27, 2010, Tesla Motors Received A $465 Million Loan From The Department Of Energy. (Energy.gov, 1/27/10)

Obama's Proposal To Offer A $7,500 Rebate On The Purchase Of Electric Vehicles Was A "Prized Jewel For Westly." "This February came perhaps the prized jewel for a Westly investment, when the Obama administration proposed to stimulate sales of electric cars by offering consumers a $7,500 federal rebate at the dealer." (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)

- **"Stock In Tesla, The Silicon Valley Electric Car Maker That Went Public Last Year, Rose 6 Percent With The News."** (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)
- **"Westly Sat On Tesla's Board For More Than Two Years, And Though His Firm Recently Sold Its Nearly 2.5 Million Shares, He Personally Remains A Shareholder."** (Ronnie Greene and Matthew Mosk, "Green Bundler With The Golden Touch," Center For Public Integrity & ABC News, 3/30/11)
- **Steve Westly On His Tesla Investment: "When The Government Invested I Believe The Stock Was At $3 A Share, I Checked It Today It Was At $34. This Is Not Bad."** (Steve Westly, Remarks At Stanford Institute For Economic Policy Research, Stanford, CA, 3/9/12)

Amonix

Since Obama Took Office, Solar Company Amonix Has Received Over $20 Million In Combined Stimulus Grants, Tax Credits, And DOE Funding. (The White House, Accessed 7/16/12; Department Of Treasury, Accessed 7/16/12; Department Of Energy, Accessed 7/16/12)

- **On January 8, 2010, President Obama Announced A $5,889,149 48c Advanced Manufacturing Tax Credit For Amonix's Las Vegas Facility And A $3,629,998 48c Advanced Manufacturing Tax Credit For Amonix's Phoenix Facility.** (The White House, Accessed 7/13/12)
- **On March 22, 2011, Amonix Received A $355,056 Grant Through The 1603 Program.** (Department Of Treasury, Accessed 7/13/12)
- **On April 26, 2011, Amonix Received A $2,079,827 Grant Through The 1603 Program.** (Department Of Treasury, Accessed 7/13/12)
- **On May 24, 2011, Amonix Received A $5,276,414 Grant Through The 1603 Program.** (Department Of Treasury, Accessed 7/13/12)
- **On September 1, 2011, Amonix Was Awarded $4,474,000 Through The Department Of Energy's SunShot Incubator Program.** (Department Of Energy, Accessed 7/16/12)

In July 2010, Obama Cited Amonix As An Example Of The Success Of His Advanced Manufacturing Tax Credits. OBAMA: "A solar panel company -- a solar power company called Amonix received a roughly $6 million tax credit for a new facility they're building in the Las Vegas area -– a tax credit they were able to match with roughly $12 million in private capital. That's happening right now. And that's just one of over, that's just one of over 180 projects that received manufacturing tax credits in over 40 states."

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(President Barack Obama, Remarks At University Of Las Vegas, Las Vegas, NV, 7/9/10)

- **In January, Amonix Announced It Would Lay Off 200 Of Its Employees At Its North Las Vegas Solar Power Manufacturing Plant.** "Just seven months after California-based solar power company Amonix Inc. opened its largest manufacturing plant, in North Las Vegas, the company's contractor has laid off nearly two-thirds of its workforce. Flextronics Industrial, the Singapore solar panel manufacturer that partnered with Amonix to staff the new $18 million, 214,000-square-foot plant, laid off about 200 of its 300-plus employees Tuesday." (Justin M. Bowen, "Some 200 Laid Off At North Las Vegas Amonix Solar Plant," *Las Vegas Sun*, 1/26/12)

Amyris Biotechnologies, CalStar Products, Solexel, EdenIQ, And Recycle Bank Received A Total Of $60 Million

On December 28, 2009, Amyris Biotechnologies Received A $24,341,409 Stimulus Award To Develop Advanced Biofuels. (Recovery.gov, Accessed 7/16/12)

On January 8, 2010, President Obama Announced A $2,442,547 Grant For CalStar Products' Wisconsin Facility. (The White House, Accessed 7/16/12)

On March 30, 2010, EdenIQ And Logos Technologies Received A $20,455,849 Stimulus Award For A Corn-To-Cellulosic Migration Biofuel Pilot Plant. (Recovery.gov, Accessed 7/16/12)

On Sept 1, 2011, Solexel Awarded $12,967,000 Million Through The DOE SunShot Program. (Department Of Energy, Accessed 7/16/12)

RecycleBank Was Paid $708,400 Through The Stimulus Program As Part Of A Contract With The City Of Philadelphia To Put Radio Receivers On Recycling Bins. ("Grants – Awards Summary; Philadelphia, City Of, Award# DE-EE0000927," Recovery.gov, Accessed 7/16/10)

- **A Similar Program In Cleveland Fines Tracks Your Recycling Habits And Fines "Non-Recyclers" Up To A $100**. "It would be a stretch to say that Big Brother will hang out in Clevelanders' trash cans, but the city plans to sort through curbside trash to make sure residents are recycling -- and fine them $100 if they don't. The move is part of a high-tech collection system the city will roll out next year with new trash and recycling carts embedded with radio frequency identification chips and bar codes." (Mark Gillespie, "High-Tech Carts Will Tell On Cleveland Residents Who Don't Recycle ... And They Face $100 Fine," *The Cleveland Plain Dealer*, 8/20/10)

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