

POLITICO

What K Street is watching for from Biden tonight

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WHAT K STREET IS WATCHING FOR TONIGHT: President **Joe Biden** will have to cover a lot of ground in his first State of the Union address tonight, from his administration's floundering domestic agenda to the intensifying Russian invasion of Ukraine, and K Street will be closely hanging on to the president's words as a road map for their clients and interests.

— When it comes to the war in Ukraine, which is all but certain to receive top billing in Biden's address, "I think the biggest thing we'll be looking for is how the president ... explains what the crisis means for the average American and for American business, the impact of his actions to date," **Virgil Miller**, a lobbyist at **Akin Gump Strauss Hauer & Feld** and a former aide to Biden adviser **Cedric Richmond**, told PI. Miller added that he'll be listening closely to whether and how Biden "tries to brace the American public and American business for what may come in the near future — that's in terms of security, but also in terms of the economy," and that he expects the business community to be watching for additional cues from Biden as it relates to addressing Russia's aggression.

— But Miller also said he expects Biden to offer some guide posts tonight as to what will take precedence in the administration's domestic plans leading up to this fall's midterms, especially within the health care, climate change and social policy spheres, where there remain many outstanding priorities.

— While Biden is sure to tout his infrastructure bill, organizations downtown are looking to hear how the president will address supply chain snarls and inflation. "We need a bold new vision for American manufacturing that prioritizes funding for basic and advanced technology research, investment in education and training programs, removal of harmful tariffs, and an end to China's unfair trade and investment practices," **Kip Eideberg**, the top lobbyist at the **Association of Equipment Manufacturers**, said in a statement, calling on lawmakers to swiftly send China competitiveness legislation to Biden's desk.

— **Suzanne Clark**, president and chief executive of the **U.S. Chamber of Commerce**, called on Biden to "assert an agenda that will make us stronger at home and abroad." That includes "more mutually beneficial trade agreements" and demonstrates "a respect for the role of the private

sector in creating opportunity for people, driving prosperity for our country, and leading innovation to solve problems,” while rejecting higher corporate taxes, “inflationary spending, overreach, and overregulation.” (We wouldn’t hold our breath on that last part.) According to Clark, a straw poll of the Chamber’s members last week found that a third wanted Biden to address inflation tonight, while a quarter said they hope he addresses “government overreach,” and just over one-fifth said they want Biden to talk about labor shortages.

Good afternoon and welcome to PI. What are you and your clients watching for in tonight’s speech? Let me know: coprisko@politico.com. And be sure to follow me on Twitter: [@caitlinoprisko](https://twitter.com/caitlinoprisko).

A message from Altria:

Moving beyond smoking. Altria’s companies are leading the way in moving adult smokers away from cigarettes – by taking action to transition millions toward less harmful choices. We are investing in a diverse mix of businesses to broaden options beyond traditional, combustible cigarettes. [See how we’re moving.](#)

BUSINESS GROUPS SCRUB RUSSIA TIES: Major business groups are rushing to distance themselves from sanctioned Russian financial institutions or oligarchs with ties to **Vladimir Putin** in the wake of Russia’s invasion of Ukraine, **POLITICO’s Hailey Fuchs, Daniel Lippman** and your host report. **LetterOne**, a Luxembourg-based investment firm, confirmed to POLITICO on Tuesday that **Mikhail Fridman** and **Petr Aven** have stepped down from the board as a result of sanctions from the European Union. The two Russian oligarchs were also scrubbed from the website listing the firm’s board members.

— In its sanctions, the Council of the European Union described Aven as “one of **Vladimir Putin’s** closest oligarchs” and “one of approximately 50 wealthy Russian businessmen who regularly meet with Vladimir Putin in the Kremlin.” The EU said that Fridman has been “referred to as a top Russian financier and enabler of Putin’s inner circle.” Three other LetterOne co-founders who have not been sanctioned but were named in a 2018 Treasury report on Russian oligarchs, **German Khan, Andrei Kosogov** and **Alexey Kuzmichev**, are still listed as members of the hedge fund’s board.

—Both Fridman and Aven are shareholders of **Alfa Group**, one of Russia’s largest privately-owned investment groups. **BGR Government Affairs** represented **Alfa Bank**, a subsidiary of Alfa Group, until October 2020. BGR continues to represent the investment firm LetterOne, despite cutting ties with another Russian client, **Nord Stream 2 AG**. BGR, which lobbying disclosures show received \$600,000 from LetterOne in last year, did not provide a comment in time for publication.

— Consulting firm **Teneo Strategy** is registered under FARA on behalf of LetterOne. From Feb. 1 to July 31 of last year, the firm reported providing “strategic counsel and stakeholder engagement advice” to the company, including outreach to think tanks and media companies. During that period, the firm was paid \$600,000 in fees. Teneo did not immediately return a request for comment. CNBC’s Brian Schwartz also reports that “LetterOne’s nonexecutive

chairman is **Evan Davies**, a British businessman who was once the Minister of State for Trade, Investment and Small Business. He's also a senior advisor at Teneo.”

— Other groups have also, at least partially, scrubbed their websites of ties to sanctioned Russian entities. The **U.S.-Russia Business Council** quietly removed **VEB** and **VTB** from its list of members on its website after President **Joe Biden** announced sanctions on the Russian financial institutions. At least one other group has partially distanced itself — at least publicly — from sanctioned Russian institutions. The website for the American Chamber of Commerce in Russia does not list **Sberbank** or **VTB** among its list of members. However, a downloadable file on the website with a list of members dated February 2022 still includes those institutions.

ROKK ADDS 4 MORE: ROKK Solutions continues to grow its team after adding a top communications aide to Sen. **Kyrsten Sinema** (D-Ariz.) last week. **James Nash**, a former press secretary at the **National Governors Association**, has joined the public affairs firm as senior vice president.

— ROKK also hired **Abbey Rogers** as a senior account executive, **Rae DeBrabander** as ROKK's first senior account executive focused exclusively on digital and paid media, and **Corinne Gorda** as an account executive. Rogers was most recently at **BCW Global**, DeBrabander was previously social media coordinator for Democrats in the Michigan House and Gorda was most recently a junior account executive at **300Brand**, working with tech clients.

CRYPTO PACS SPEND BIG IN CROWDED TEXAS DEM PRIMARY: “The team behind a high-flying crypto Super PAC has launched a new political action committee that's unloaded more than \$1 million on a single U.S. House Democratic primary race in Texas,” **POLITICO's Sam Sutton** and **Marissa Martinez** report.

— “**GMI PAC** — which is supported by former Trump adviser **Anthony Scaramucci's** hedge fund and **FTX CEO Sam Bankman-Fried** — now lists the independent expenditure committee **Web3 Forward** as an official affiliate on its Federal Election Commission filings. Web3 Forward has “already spent more than \$1 million on direct mail efforts and ad buys backing Texas state Rep. **Jasmine Crockett**, a Democrat who's been hand-picked by retiring U.S. Rep. **Eddie Bernice Johnson** (D-Texas) to take over the House seat that she's held for three decades.” Crockett is one of a number of Democrats running for the seat, in a primary that takes place today.

— “In an interview, Crockett said she had little insight as to why Web3 Forward endorsed her campaign, except that a large ad spend might help avoid a runoff in the crowded race to represent the Dallas district. ‘I don't know a lot about crypto,’ Crockett said, adding that she thinks Web3's endorsement might have to do with her being a ‘common sense type of lawmaker’ on business policies. ‘I do think that we have to figure out: What is the future of currency? I think that that is going to be the job of those of us in D.C. because we're talking about the world's economy.’”

— “Crockett's candidacy also received a \$1 million pledge from **Protect Our Future**, a Democratic Super PAC that was seeded by top executives at the crypto exchange **FTX.**”

SUBJECT MATTER SELLS STAKE TO PRIVATE EQUITY FIRM: Private equity firm **Coral Tree Partners** has invested in lobbying and public affairs firm **Subject Matter**, the firm announced on Monday, helping Subject Matter continue to grow. Chief executive **Nicole Cornish** and co-founders **Steve Elmendorf, Dan Sallick, Jimmy Ryan** and **Paul Frick** will continue to oversee the firm's daily operations.

— “The Coral Tree partnership marks the next chapter in Subject Matter’s story,” Elmendorf said in a statement. “We’ve proven that the combination of strategic thinking, creative ideas, and coordinated execution is a winning formula. With Coral Tree we have an opportunity to take it to the next level, crafting customized, creative strategies that deliver real time results and align with longer term strategic positioning and objectives.”

FLY-IN SZN: The **Association of Women’s Business Centers** is kicking off a fly-in on the first day of Women’s History Month to press lawmakers to “uplift women-owned small businesses,” the organization said. Its board and advocacy committee members are set to meet with legislators from their hometowns, leadership in the Small Business Administration including Administrator **Isabella Casillas Guzman** and **Natalie Madeira Cofield**, head of the Office of Women’s Business Ownership, and Reps. **Sharice Davids** (D-Kan.) and **Claudia Tenney** (R-N.Y.), the co-sponsors of a bill to reauthorize and provide more resources for SBA’s Women’s Business Center program. Participants in the fly-in will also stress the role that women entrepreneurs play in the U.S. economy and discuss how the WBC program can support the small business community.

— **Caitlin Conant** is joining **Disney** as vice president of policy communications. She was most recently political director for **CBS News**.

— **Stacey Hutchinson** will be vice president of communications and government affairs for **POWDR Corp.**, a ski and adventure lifestyle company. She was most recently a principal at **Monument Advocacy**.

— **Alexandra Stabler** is now director of global corporate partnerships at **Global Citizen**. She most recently was partnerships director at **The Giving List** and is an alum of Glover Park Group (now **Finsbury Glover Hering**).

— **Brendan Fischer** is now deputy executive director at the watchdog group **Documented**. He previously was director of the federal reform program at **Campaign Legal Center**.

— **Maggie Gage** is now head of public policy at **OneMain Financial**. She previously was head of U.S. government relations at **MetLife** and is a Sen. **Patrick Leahy** (D-Vt.) alum.

— **Issue One** is adding **Dokhi Fassihian** as deputy chief of strategy and programs, **Heather Balas** as a senior adviser and strategist, and **Amber McReynolds** as senior political strategist and spokesperson for the **National Council on Election Integrity**.

— **Zongyuan Zoe Liu** and **Inu Manak** are now fellows at the **Council on Foreign Relations**. Liu previously was an instructional assistant professor at **Texas A&M’s Bush School of**

Government and Public Service in D.C. Manak previously was a research fellow at the **Cato Institute**'s Herbert A. Stiefel Center for Trade Policy Studies.

— **Beekeeper Group** has hired **Joshua Boisvert** as senior vice president. He was previously an executive vice president at **Davies Public Affairs**. The firm has also promoted **Alex Dickinson**, **Hannah Levy** and **Jefferson Stovall** to senior vice presidents.

— **Brunswick Group** has promoted 26 staffers to partner, including **David Brown** and **Liz Dahan** in the D.C. office.

— **Michael Lemon** has joined the **National Retail Federation** as vice president for legal affairs, managing NRF's portfolio of e-commerce and other issues. He was most recently senior director of government affairs and counsel at the **Internet Association**.

— **Jude McCartin** will be chief of staff for **Families USA**, Morning Pulse reports. She previously was associate director of federal governmental relations in the office of the president at the **University of California** and worked for Sens. **Maggie Hassan** (D-N.H.) and **Martin Heinrich** (D-N.M.) as well as former Sen. **Jeff Bingaman**.

— **Stephanie Joyce** is the new chief of staff and senior vice president at the **Computer & Communications Industry Association**, per Morning Tech. **Krisztian Katona** is joining as vice president of global competition and regulatory policy.

— **Christine Bannan** is the new head of U.S. public policy at **ProtonMail**, Morning Tech reports.

— The **C. Boyden Gray Center for the Study of the Administrative State** is announcing three distinguished practitioners in residence, per Playbook: **Paul Clement**, **Steven Engel** and **Don McGahn**.

— **Bennett Resnik** is now senior vice president in **Venn Strategies**' critical infrastructure practice. He previously was counsel and director of government relations at Cardinal Infrastructure.

— **Caleb Gibson** is joining **West Wing Writers** as a senior director. He previously was director of executive comms at **CVS Health** and is a Sen. **Sheldon Whitehouse** (D-R.I.) alum.

— **Joel Miller** is starting as senior manager for U.S. policy and Economic Graph at **LinkedIn**. He most recently was a policy director at the **Information Technology Industry Council**, and is a **Mike O'Rielly** and **Brett Guthrie** alum.

NEW JOINT FUNDRAISERS

DSCC Battleground Victory 2022 (DSCC, Sens. **Maggie Hassan**, **Catherine Cortez-Masto**, **Mark Kelly**, **Raphael Warnock**)

NEW PACS

America First Alabama PAC (Super PAC)

American Union PAC (Super PAC)

Axxess Consult Inc Political Action Committee (Axxess PAC) (PAC)
Forward Justice (Super PAC)
Jane Fonda Climate PAC (Hybrid PAC)
MISSOURIANS FOR TRUTH PAC (Super PAC)
UniDOS (PAC)

NEW LOBBYING REGISTRATIONS

Active Policy Solutions, LLC: Rank One Health
Active Policy Solutions, LLC: Women's Basketball Coaches Association
Alignment Government Strategies: The Nature Conservancy
Bradley Arant Boult Cummings LLP: Enviva Inc.
Brownstein Hyatt Farber Schreck, LLP: National Automobile Dealers Association
Jim Massie & Partners, LLC: Ambri, Inc.
J.P. Deese & Associates, LLC: Solar Dex
K&L Gates LLP: Napa County
Lemma Strategies Inc: Alphapointe
Lemma Strategies Inc: Ny Sun Works
Lemma Strategies Inc: Queens Chamber Of Commerce
Podesta.Com: Quantum Materials Corp.
Rushmore Strategic Advisors LLC: Kiril Domuschiev And Georgi Domuschiev
Steptoe & Johnson LLP: Crosslake Machining, LLC
Stewart Strategies And Solutions, LLC: Vmware
Strategies 360: Biomass Energy Systems, Inc. (Besi)
Strategies 360: Mission Driven Finance
Strategies 360: Taloma Partners (On Behalf Of Mile High United Way)
Stumptown Strategies: Bockorny Group On Behalf Of Nareit
Stumptown Strategies: Bockorny Group On Behalf Of Poet, LLC
Stumptown Strategies: Navient
Stumptown Strategies: Prime Therapeutics
Townsend Public Affairs: City Of Farmersville
Vnf Solutions, LLC: City Of Federal Way
Vnf Solutions, LLC: Democracy Live
Washington & Madison, LLC: Ancient Coin Collectors Guild

NEW LOBBYING TERMINATIONS

Genesis Partners Palm Beach LLC: Intermex Wire Transfer LLC
Stones River Group: Vitalsource
The Gallagher Group, LLC: Fortem Technologies

A message from Altria:

Moving beyond smoking. Altria's companies are leading the way in moving adult smokers away from cigarettes. Today, we are taking action to transition millions toward less harmful choices.

From cigarettes to innovative alternatives. By investing in a diverse mix of businesses, Altria is working to further broaden options. Our companies are encouraging adult smokers to transition to a range of choices that go beyond traditional, combustible cigarettes.

From tobacco company to tobacco harm reduction company. And while Altria is moving forward to reduce harm, we are not moving alone. We are working closely with FDA and other regulatory bodies, and will work strictly under their framework.