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House Speaker Nancy Pelosi's husband cashed in on Big Tech just as Congress was set to pounce

BY SOPHIE MELLOR

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The week before the [House Judiciary Committee](#) voted on reigning in big tech, Speaker Nancy Pelosi's husband exercised a bullish bet on Google-parent [Alphabet](#), in a timely transaction that netted him \$5.3 million.



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The antitrust bill was advanced as a push by the government to curb the “[unregulated power](#)” of big tech firms Google, Amazon, Apple and [Facebook](#). It was the final part of a six-part package called “Ending Platform Monopolies Act” aimed at restricting how big tech companies offer their products to ensure they don't use their size to dominate the market.

However, despite its good intentions, the market reaction to the judiciary panel approving the legislation was muted—shares in big tech companies in fact rose after investors found the House proposal to be no real threat.

Paul Pelosi, who bought 4,000 shares of Alphabet on June 18 (as revealed in a [financial disclosure signed by Nancy Pelosi](#) and filed on July 2), made an initial \$4.8 million gain from Alphabet's rising share price, and has since seen his gain grow to \$5.3 million.

buy a stock at a later date at a promised price. The upshot: a call option is a good tool for an investor who believes the stock price will go up in the future. In Pelosi's case, the call options he'd previously bought for Alphabet (which were due to expire the day of his purchase) allowed him to buy it at \$1,200 a share while the shares closed that day just over \$2,500, a difference that accounted for his profit.

Paul Pelosi also reported buying call options for [Amazon](#), Apple and NVIDIA, but he did not report exercising them.

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Nancy Pelosi's spokesperson said “The speaker has no involvement or prior knowledge of these transactions,” in an emailed statement on Wednesday, adding that Speaker Pelosi doesn’t own any stock.

Capitol gains

Great stock timing in DC isn’t exactly novel. Republican senators [Richard Burr](#) and [Kelly Loeffler](#) had inside knowledge of the impending COVID-19 crisis when they sold shares in January 2020.

It is illegal for Congress members to trade based on non-public information gathered during their official duties, but it is [hard to charge members of Congress with insider trading](#). Neither Burr nor Loeffler faced any charges following inquiries.

But while it is hard to prosecute politicians over such stock sales, [Twitter](#) is less forgiving. 'Nancy Pelosi Insider Trading' began to trend on the social media service and people have called for her removal from office.

Jackson Moses (.com)

@jamoses92



[@SpeakerPelosi](#) just made 7-figures exercising options in tech companies she regulates 🤔 Please show me more blatant insider trading.

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On the back of [@SpeakerPelosi](#) recent disclosure we can see the price paid for her [\\$AMZN](#) [\\$AAPL](#) & [\\$NVDA](#) call options by filtering Bloomberg's OMON:

She made \$1.4M in <2 months or ~54.7% on these 3 positions; all were ITM call options

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