

# United States Senate

WASHINGTON, DC 20510

September 17, 2025

Attorney General Pamela Bondi  
United States Department of Justice  
950 Pennsylvania Avenue NW  
Washington, DC 20530

Dear Attorney General Bondi:

On May 9, 2025, we wrote to you to express our concerns about reports of meetings between Binance executives and officials from the Treasury Department.<sup>1</sup> We requested information from you regarding the Trump Administration's efforts to ensure Binance's compliance with its 2023 plea agreement with the federal government to address charges of money laundering, operating an unlicensed money transmitting business, violating U.S. sanctions laws, and failing to prevent and report suspicious transactions with terrorist groups.

Specifically, we asked:

1. What steps has the Department of Justice taken to maintain mandatory compliance with Binance as required by its plea agreements?
2. What is the status of Binance's pending exit from the United States? Please provide us with information related to the actions taken so far, and an updated timeline on when we can anticipate the company's complete exit from the country.
3. Has Binance raised the topic of a potential pardon for former CEO Changpeng Zhao with any Department of Justice officials? If so, what was the context of that conversation?
4. Has Binance raised the topic of World Liberty Financial or its interest in listing a new stablecoin on Binance with any Department of Justice officials? If so, what was the context of that conversation?

On September 12, 2025, the Department responded. After summarizing publicly available information about Binance's 2023 plea agreement, the response first stated that "Binance has paid all the penalties due to the Department."<sup>2</sup> It then asserted that "Binance also has ongoing requirements under the terms of its plea agreement, including cooperating with the Department and remediation and enhancement of its compliance program."<sup>3</sup> Notably, this response did not

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<sup>1</sup> Letter from Senators Warren, Van Hollen, Blumenthal, Whitehouse, and Hirono to Treasury Secretary Scott Bessent and Attorney General Pamela Bondi, May 9, 2025, <https://www.banking.senate.gov/newsroom/minority/forwarding-van-hollen-warren-lead-colleagues-in-pressing-bessent-bondi-on-oversight-of-binance-following-reported-meetings-with-company-executives-and-administration-officials>.

<sup>2</sup> Letter from Deputy Assistant Attorney General Robert J. Lampard to Ranking Member Elizabeth Warren, September 12, 2025, [https://www.banking.senate.gov/imo/media/doc/doj\\_binanceresponse.pdf](https://www.banking.senate.gov/imo/media/doc/doj_binanceresponse.pdf).

<sup>3</sup> *Id.*

confirm whether or not Binance was, in fact, *complying* with these “ongoing requirements.” The response then concluded, failing to meaningfully answer any of our questions.<sup>4</sup>

Since May, President Trump and his family have increased their financial ties to Binance through their company, World Liberty Financial, and just this week, news broke that Binance may be “moving toward a potential deal with the US Justice Department that would allow it to drop” its outside compliance monitor—a “key oversight requirement in its \$4.3 billion settlement” with the federal government.<sup>5</sup> These reports make it more important than ever that the public understand the Trump Administration’s interactions with, and relationship to, Binance and its employees. We therefore once again request meaningful answers to the questions above by no later than October 1, 2025.

Sincerely,



Elizabeth Warren  
Ranking Member  
Committee on Banking,  
Housing, and Urban Affairs



Mazie K. Hirono  
United States Senator



Richard Blumenthal  
United States Senator

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<sup>4</sup> *Id.*

<sup>5</sup> Bloomberg, “Binance Nears Deal to Escape Compliance Monitor Imposed by DOJ,” Sabrina Willmer, September 16, 2025, <https://www.bloomberg.com/news/articles/2025-09-16/binance-nears-deal-to-escape-compliance-monitor-imposed-by-doj?embedded-checkout=true>.