

# **NANCY PELOSI TIPS OFF HER HUSBAND, AGAIN, IN YET ANOTHER INSIDER TRADING SCAM**

**Nancy Pelosi's husband sold more than  
\$500K worth of Visa stock — just weeks  
before DOJ's antitrust lawsuit**

By

[Ariel Zilber](#)

Nancy Pelosi's husband unloaded more than \$500,000 worth of Visa stock — less than three months before the credit card giant was slapped with federal antitrust charges, public documents show.

Visa was hit with a lawsuit on Tuesday that alleged the company [has illegally monopolized the debit card market](#) — the culmination of a years-long review conducted by the Justice Department's antitrust unit.

Visa allegedly used its dominant market position to penalize customers and merchants who use competing payment processors, according to court papers.



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Former House Speaker Nancy Pelosi's husband sold shares of Visa in early July — weeks before the Justice Department was reportedly set to file an antitrust lawsuit against the company. Getty Images for The Atlantic

Antitrust cops also allege that Visa forces financial tech firms to work with it by threatening to penalize those that don't.

The Post has sought comment from Visa.

Meanwhile, Christopher Josephs, [the tech entrepreneur who runs the “Nancy Pelosi Stock Tracker”](#) on X, posted a screenshot of a congressional filing on July 3 which showed that the former House speaker's husband, Paul Pelosi, had sold 2,000 shares of Visa worth between \$500,000 and \$1 million.

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The disclosure form shows that Pelosi's transaction is marked "SP," or spouse — [a reference to husband Paul](#), the San Francisco-based venture capitalist and real estate investor.

At the time Paul Pelosi sold Visa stock, there was no public indication that an antitrust lawsuit against the company was imminent.

Shares of Visa closed down 5.5% at \$272.78.



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In early July, the “Nancy Pelosi Stock Tracker” reported that Paul Pelosi sold stock in Visa.

“Speaker Pelosi does not own any stocks, and she has no prior knowledge or subsequent involvement in any transactions,” the congresswoman’s spokesperson told The Post.

Nevertheless, critics have claimed that Nancy Pelosi’s perch in Washington gives her potential access to non-public information that is relevant to the markets.

“At various critical inflection points in history, members of our government have engaged in trading at a time which their conflicts are called into question,” Ron Geffner, a former enforcement attorney with the Securities and Exchange Commission, told The Post.

Geffner said that the appearance of impropriety should be tempered when taking other factors into consideration.

“Before public opinion judges Pelosi unfairly, it is important to determine who engaged in the transaction on her behalf as well as whether it was part of a broader change of her portfolio,” Geffner added.

The July 3 disclosure also revealed that Paul Pelosi sold 2,500 shares of Tesla. At the same time, he bought up stock in Nvidia and Broadcom.



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Visa has been investigated in recent years for alleged anticompetitive behavior in its credit and debit payment processing business. BLOOMBERG

Nancy Pelosi, who [remains a key Democratic Party power broker](#) despite [stepping down from the House speakership early last year](#), [has a nine-figure net worth](#) on account of [her and her husband’s extensive stock and investment portfolio](#).

The San Francisco Democrat [has long resisted calls from a bipartisan group of lawmakers](#) to ban [legislators and their spouses](#) from trading stock [given the inherent](#)

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In 2021, Visa revealed in a regulatory filing that the Justice Department's antitrust unit requested information on potential violations of laws governing competitive behavior in the marketplace, [according to Financial Times.](#)



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The Justice Department could announce a lawsuit as early as Tuesday, it was reported. Mark Wilson / Evansville Courier and Press / USA TODAY NETWORK

Federal antitrust investigators are reportedly looking into Visa's relationships with companies such as Square, Stripe and PayPal.

According to the Wall Street Journal, [Visa is alleged to have offered those companies](#) financial incentives to prevent the firms from using competitive payment processors.

The Justice Department was reportedly keen on examining whether PayPal was coerced by Visa to encourage customers to make payments using Visa-branded cards.

Visa is also alleged to have offered lower fees and other incentives to Square subsidiary Cash App on condition that it steer customers toward making transactions using Visa-branded services.



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Nancy Pelosi and Paul Pelosi attend the 2023 Mark Twain Prize for American Humor presentation at the Kennedy Center on March 19, 2023, in Washington, DC. WireImage

Visa said it was asked to hand over information pertaining to the company's conduct in its US-based debit card business.

"We believe Visa's US debit practices are in compliance with applicable laws," the company said at the time.

Last year, Visa said federal prosecutors sought even more documents as part of the same investigation.

The San Francisco-based company said at the time that it was cooperating with the

investigation.

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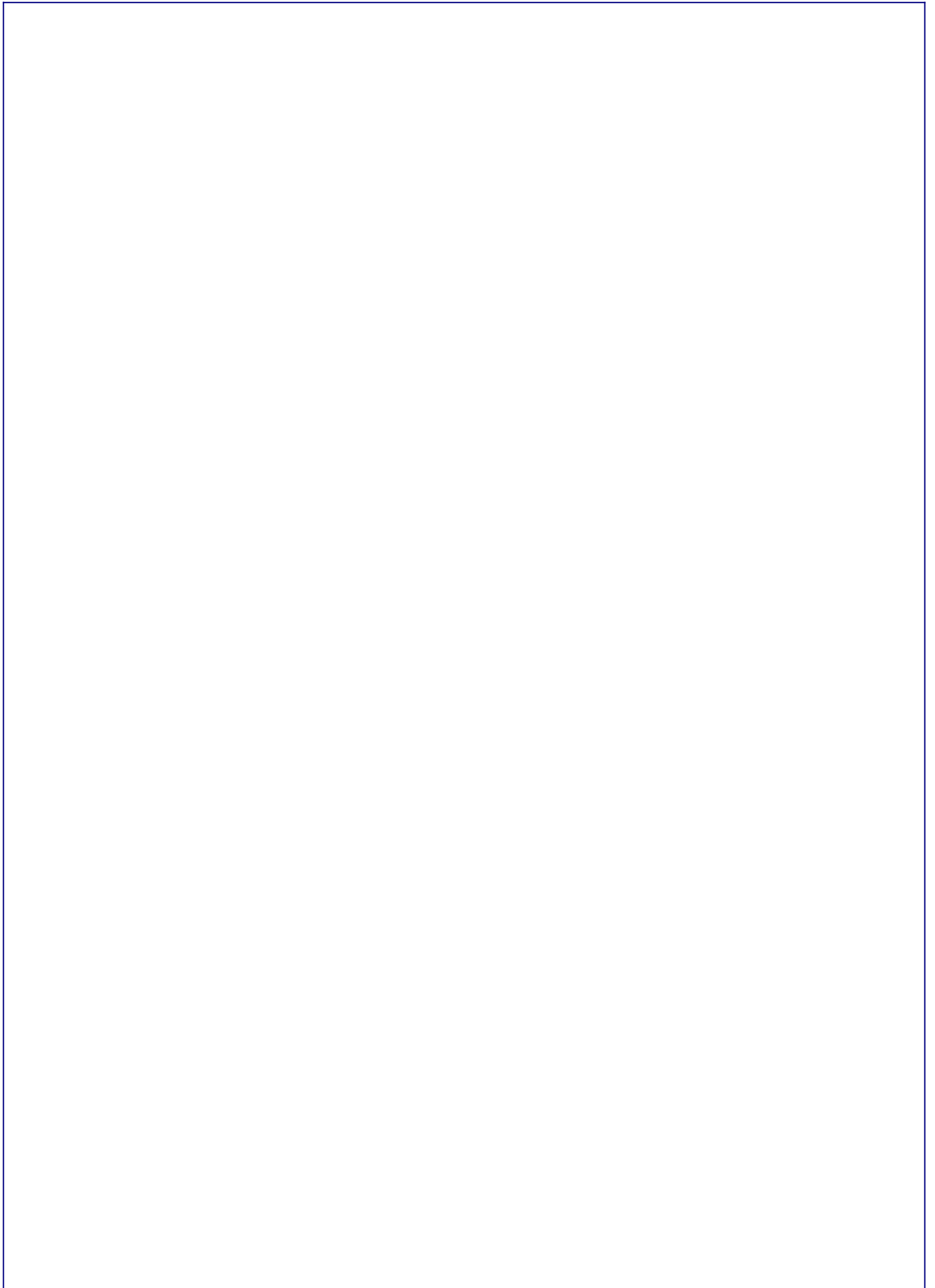
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Exhibit 3: Nancy Pelosi loses on PANW stock purchase, but a copy trader would win. Looking at one of the Representative's most high-profile 2024 stock purchases, however, tells a somewhat different story. On February 23, 2024, Nancy Pelosi disclosed two acquisitions of Palo Alto Networks (NASDAQ: PANW) shares. On the day, PANW was trading at ...

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Pelosi defends lawmaker stock trades, citing 'free market'

WASHINGTON (AP) — House Speaker Nancy Pelosi on Wednesday said lawmakers should not be barred from trading stock, a practice that has come under scrutiny because it gives members of Congress the opportunity to profit off insider information gained through their official duties. "We are a free market economy.

**W**

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2020 congressional insider trading scandal – Wikipedia

The scandal involved several US Senators selling stock at the start of the COVID-19

pandemic using non-public information from a closed Senate meeting. No charges were brought against anyone and all investigations are closed.

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A 3-cent United States postage stamp featuring Uncle Sam. The stamp is rectangular with perforated edges and is set against a blue background. Uncle Sam is depicted from the waist up, wearing his iconic top hat with stars and stripes, a blue suit jacket, a white shirt, and a red bow tie. He has a white beard and is looking directly forward. In the top right corner of the stamp, the number '32' is printed in a large, bold, black font, with 'USA' printed below it in a smaller, bold, black font. At the bottom of the stamp, the words 'I WANT STONK' are printed in a large, bold, black, sans-serif font. The entire stamp is framed by a white border with a decorative, scalloped edge.

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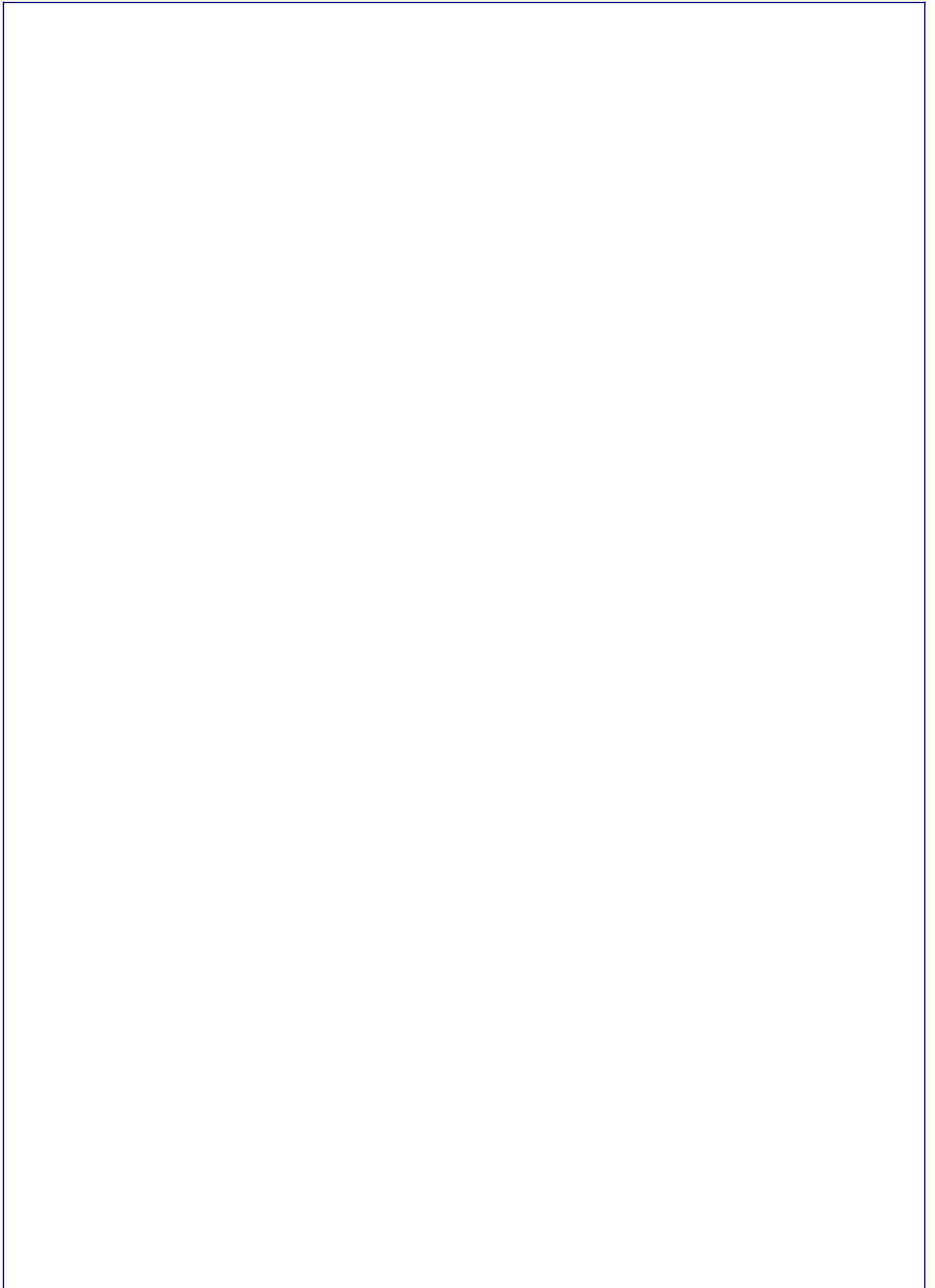
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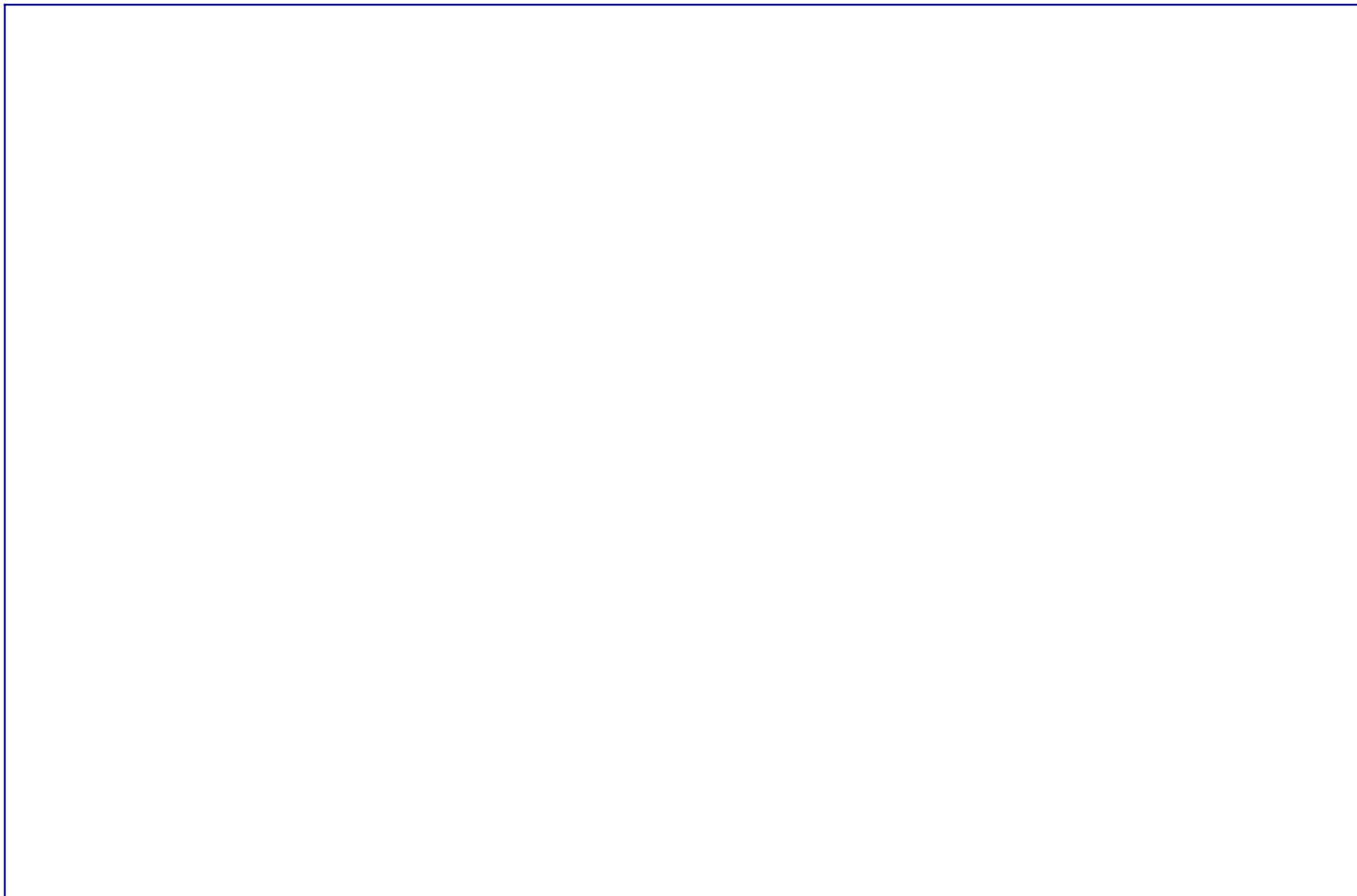
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