

# [***One of the top donors to a pro-Biden dark-money group is a non-profit run by an early AI investor***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BHH-KRT1-JBSS-S25R-00000-00&context=1516831)

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**Body**

(CNN) &#8212; A husband-and-wife duo whose fortune has ties to AI investments and cryptocurrency trading are quietly emerging as some of the largest backers of the main dark-money group boosting President Joe Biden.

The second-largest donation in 2022 to the non-profit arm of Future Forward, the primary Super PAC supporting Biden, came from a group run by James McClave and Emily Berger. The couple work at Jane Street, a Manhattan trading firm, and McClave was an early investor in the AI company Anthropic.

Tax records reviewed by CNN, which have not been previously reported, show that BEMC 4 Association - a non-profit whose only two executives are McClave and Berger - gave $7.2 million to Future Forward USA Action in 2022, the most recent year for which data is available. That's more than any group other than the George Soros-linked Open Society Policy Center, which gave $15.2 million that year.

While Future Forward USA Action does not disclose its donors, other non-profits that give to it report those contributions - and CNN analyzed [*tax filing data*](https://www.irs.gov/charities-non-profits/form-990-series-downloads) released by the IRS to uncover some of them. Other than the Soros group and BEMC, the group's top contributors in 2022 included other left-leaning non-profits such as the League of Conservation Voters and the Fund for a Better Future, which gave $2.5 million each, and the Hopewell Fund, which gave about $1.55 million.

The millions flowing through Future Forward is an example of how wealthy donors on both sides of the aisle are using dark-money groups to shape American ***politics*** while staying under the radar. And even as Democrats like Biden have criticized the impact of dark money and pushed for reforms, they're also [*major beneficiaries*](https://www.nytimes.com/2022/01/29/us/politics/democrats-dark-money-donors.html) of the system. That trend is set to continue this year: Future Forward has [*announced plans*](https://www.nytimes.com/2024/01/30/us/politics/biden-tv-ads-super-pac.html) to run the largest ever political advertising campaign by a Super PAC in 2024.

Spending by groups that don't disclose their donors "ends up leaving voters in the dark when they go to the polls," said Anna Massoglia, the investigations manager at the campaign finance watchdog group OpenSecrets. "They don't have any information about who's giving until after the election, if at all... that's very important so they can know who's fueling the candidates they're voting for, and what special interests are playing a role."

The tax records don't confirm whether the $7.2 million is from McClave and Berger personally, or other donors to the group they control. But the only donations BEMC reported receiving were in the form of interest in a financial holding company or partnership. And it's not uncommon for large donors to create new non-profits to distribute their own money, Massoglia said.

While McClave and Berger don't have much of a public profile, they have been quietly increasing their political spending. The couple have given more than $1 million in total in recent years to a wide variety of other Democratic Party groups and candidates in federal and state elections, records show - becoming top donors to progressives such as Wisconsin Supreme Court Justice [*Janet Protasiewicz*](https://pbswisconsin.org/news-item/mega-donors-fuel-over-40-million-in-donations-for-record-shattering-2023-wisconsin-supreme-court-race/) and Manhattan DA [*Alvin Bragg*](https://citylimits.org/2021/01/22/fundraising-boasts-and-policy-ideas-as-manhattan-das-race-heats-up/).

McClave was an early investor in Anthropic, which runs the AI chatbot [*Claude*](https://claude.ai/), participating in the company's [*Series A*](https://www.anthropic.com/news/anthropic-raises-124-million-to-build-more-reliable-general-ai-systems) and [*Series B*](https://www.anthropic.com/news/anthropic-raises-series-b-to-build-safe-reliable-ai) rounds in 2021 and 2022. He was co-investors in the company with FTX founder Sam Bankman-Fried - who used to work at Jane Street and was also a major campaign donor - before Bankman-Fried's financial collapse and conviction for fraud and conspiracy.

Jane Street has been an important player in cryptocurrency trading, and McClave has shown an interest in the federal government's crypto policies. In 2022, he [*wrote a letter*](https://www.sec.gov/comments/sr-nysearca-2021-90/srnysearca202190-20131689-302096.pdf) to the Securities and Exchange Commission urging the regulator to allow a Bitcoin fund to be listed on a subsidiary of the New York Stock Exchange. Berger [*joined*](https://blog.janestreet.com/graduate-research-fellowship/) Jane Street after earning a PhD in mathematics from the University of California Berkeley.

The couple declined to comment through a spokesperson. A spokesperson for Future Forward did not respond to a request for comment.

Like some other prominent political organizations on both sides of the aisle, Future Forward operates as two linked groups: a Super PAC, FF PAC, which is required to publicly disclose its donors, and a non-profit, Future Forward USA Action, which is not. Both groups are allowed to run ads supporting or opposing candidates, although the non-profit is not allowed to make that its "primary activity," according to [*IRS rules*](https://www.irs.gov/pub/irs-tege/eotopicl03.pdf).

After Future Forward ran ads backing Biden and Democrats during the 2020 and 2022 campaigns, the Biden campaign publicly signaled that it had become their preferred Super PAC. Anita Dunn, a senior White House advisor, [*told the New York Times*](https://www.nytimes.com/2023/07/14/us/politics/biden-future-forward-super-pac.html) last year that the group had "really earned its place as the pre-eminent Super PAC supporting the Biden-Harris agenda and 2024 efforts."

Future Forward [*has said*](https://www.politico.com/news/2024/01/19/pro-biden-group-raised-208-m-as-dems-brace-for-tough-election-year-00136510) that it raised a combined $208 million in 2023 between its Super PAC and non-profit. The bulk of that appears to have been raised by the dark-money non-profit, as the PAC only [*reported*](https://www.fec.gov/data/committee/C00669259/?tab=raising) raising about $25 million over the year, and more than $8 million of that was transferred from the non-profit, according to Federal Election Commission records.

It's not clear whether McClave and Berger or their non-profit made additional donations to Future Forward last year - their group won't be required to report grants it made in 2023 until after the election this November, and won't have to report its 2024 spending until November 2025.

Biden himself has criticized the influence of dark money, and supported [*legislation*](https://www.whitehouse.senate.gov/news/release/whitehouse-cicilline-reintroduce-disclose-act-to-end-corrupting-influence-of-dark-money-in-american-democracy/#:~:text=The%20DISCLOSE%20Act%20requires%20organizations,more%20during%20an%20election%20cycle.) that would require organizations that spend money on elections to disclose large donors more promptly.

"There's much - too much money that flows in the shadows to influence our elections," Biden declared in a White House [*speech*](https://www.whitehouse.gov/briefing-room/speeches-remarks/2022/09/20/remarks-by-president-biden-on-the-disclose-act/) in 2022, adding that "dark money erodes public trust."

"Right now, advocacy groups can run ads on issues attacking or supporting a candidate right until Election Day without exposing who's paying for that ad," Biden said - describing the kind of ads that Future Forward USA Action could run backing him later this year.

Biden's campaign did not respond to a request for comment.

In addition to supporting Future Forward, McClave and Berger's non-profit also gave another $7 million in 2022 to the Center for Voter Information, a group that works to encourage young people, women and minorities to vote and is run by a former Democratic political operative. It also made smaller donations to two other left-leaning groups.

McClave and Berger are also the officers of the similarly named BEMC Foundation, a private foundation that has given a total of about $2.5 million in recent years to Vox Media's [*Future Perfect Project*](https://www.vox.com/2020/1/7/21020439/support-future-perfect), which produces news stories on global issues.

By Casey Tolan, CNN

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