

# [***Truth Social Hosted Party At Trump s Mar-A-Lago***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BTN-0941-DXVP-501V-00000-00&context=1516831)

Forbes.com

April 16, 2024 Tuesday

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**Length:** 924 words

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**Highlight:** Trump Media & Technology Group, the parent company of Truth Social, celebrated its success with a party at Trump s tony Palm Beach club Mar-a-Lago on Thursday night.

**Body**

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Former President Donald Trump during a press conference with Speaker Mike Johnson (R-La.) at Mar-a-Lago on Friday. The prior evening, Trump's private club hosted a party where Trump Media & Technology Group celebrated its success amidst a falling stock price. (Photo by Joe Raedle/Getty Images)

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Trump Media & Technology Group, the parent company of Truth Social, celebrated its success with a party at Trump s tony Palm Beach club Mar-a-Lago on Thursday night. The event kicked off shortly after Trump Media closed at $32.41, down nearly 60% from its high of $79.38 on March 26, the day the company went public. The former president and other company executives fêted themselves and the success of the newly public firm, which trades under Trump s initials, DJT.

Remember, we have no debt, and we have over $200 billion in cash In other words, that sucker can stay for a long time, Trump told his audience, some of whom cheered at the mention of its cash pile.

Joining him at the party, according to photos posted on social media, were Trump Media CEO Devin Nunes, and board members Linda McMahon, former United States administrator of the Small Business Association and the wife of WWE founder Vince McMahon; Kash Patel, the former chief of staff of the acting Secretary of Defense; and Donald Trump Jr.; and former board member Dan Scavino. Patel, who co-producedTrump and the J6 Prison Choir's Justice for All, and Scavino also have consulted for Trump Media, with Patel bringing in $130,000 annually over a 16-month period ending last June and Scavino, the one-time manager of a Trump golf club, currently taking home $240,000 annually since August 2021, according to filings with the Securities and Exchange Commission. Other guests included Trump operative and pardon beneficiary Roger Stone, actor Jon Voight, radio host and former GOP presidential candidate Larry Elder, and the ever-present Kimberly Guilfoyle, the ex-wife of California Governor Gavin Newsom and Don Jr s fiance. Entertainment was provided by Lee Greenwood who sang a track from his latest album. Kidding. He sang God Bless the USA.

A spokesperson for Trump Media declined to explain why it chose Mar-a-Lago or how much, if anything, the company paid for the venue. The event received all necessary approvals and was held in accordance with all applicable rules, the spokesperson said. Representatives of the Trump Organization did not respond to inquiries. But itseems safe to assumethat Trump Media paid Mar-a-Lago at least something to use the space that night.

According to one attendee, the evening featured a more-reserved offering of poolsidecocktails and hors d oeuvresrather than a full-on banquet, perhaps showing a modicum of restraint. While it s hard to know how much Trump Media paid Mar-a-Lago without either entity sharing any details, in 2024, political committees have reportedshelling out anywhere from $12,000, paid by a fundraising committee that backs 10 GOP politicians and PACs, to $79,000, which the campaign for Bernie Moreno, a Senate candidate in Ohio, spent in January (and came just a month after the campaign paid Mar-a-Lago an additional $17,000).

Trump has always shown a willingness to exploit any possible revenue stream; in recent months, he s been selling$399 gold-colored Trump sneakers,NFTs with shreds of the suit he wore in his Fulton County, Georgia mugshot; and$60 God Bless the USA ' Bibles. Sales of the latter appear to be brisk: video from backstage at the Trump Media celebration shows Trump telling his partner in the venture, singer Lee Greenwood, that he s doing pretty well with the Bible.

On Thursday night, Trump also took to the podium to tout how helpful his new social-media venture has been in spreading his political messaging (at this point, any pretense of Trump separating his businesses from his ***politics*** has gone out the window). What they d like to do is hurt my voice. But the big thing is that [Truth Social] is such a powerful voice that we endorsed over 200 people, and I don t know if we ever lost one. And it s always been through Truth, exclusively through Truth, Trump said. When we do a Truth, it goes all over the world. (In the two years since Truth Social launched,about 80% of the candidates he s endorsed went on to win in the general election, according to Ballotpedia, a project of the nonprofit Lucy Burns Institute).

Whatever Trump Media paid Trump s private club to host the celebration pales in comparison to what the former president could make from selling his shares in DJT; his ownership stake is worth about $2 billion now (though down from a peak of $6.3 billion). Trump is likely to see his holdings grow without spending another dime, too. He is slated to pick up as much as another 36 million shares over the next three years if the average stock price stays above certain thresholds. Still, theshares he already owns are locked up, at least for a few more months. That means he ll continue to rely on his real estate holdings, like Mar-a-Lago, for income he can tap now.

As for Trump Media investors who didn t make the guest list, they might be feeling hungover anyway after waking up Monday morning to learn the company filed paperwork toissue an additional 146 million shares news that sent shares diving another 18%.

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Donald Trump speaks to supporters during a celebration of Trump Media & Technology Group's success at Mar-a-Lago on Thursday.

Instagram/jgriffi

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