

# United States Senate

WASHINGTON, DC 20510

January 21, 2017

Hon. Tom Price  
Member of Congress  
1211 Longworth House Office Building  
Washington, DC 20515

Dear Congressman Price:

We write to request your brokerage and equity holdings agreements to assist in our review of your investment decisions, pursuant to your nomination as Secretary of the Department of Health and Human Services.

Before the HELP Committee earlier this week, you testified that your broker manages your investment accounts. In response to questions from Sen. Murphy about your investments in pharmaceutical companies, you stated, "I have a directed account broker, directed account. All of those trades were made without my knowledge, as is set up." Later in the hearing, Sen. Murray asked about your decisions to purchase stock in Innate Immunotherapeutics (Innate). You responded, "I did it through a broker. I directed the broker to purchase the stock, but I did it through a broker."

It is our understanding that President Trump's transition staff has shared with members of the press the terms of the agreement for one of your Morgan Stanley accounts. Given that the press has already received this information, we are confident that you will provide the following documents to the Committee no later than noon on January 23, 2016:

1. The brokerage agreement for your Morgan Stanley investment advisory account (labeled Morgan Stanley #1 in your 2015 Financial Disclosure).<sup>1</sup>
2. The brokerage agreement for you Morgan Stanley brokerage account (labeled Morgan Stanley #2 in your 2015 Financial Disclosure).
3. A list of any other accounts holding stock in Innate and/or other individual healthcare stocks and the management agreements related to each.

We look forward to your prompt response to our inquiry.

Sincerely,



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PATTY MURRAY  
United States Senator



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RON WYDEN  
United States Senator

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<sup>1</sup> [http://clerk.house.gov/public\\_disc/financial-pdfs/2015/9109866.pdf](http://clerk.house.gov/public_disc/financial-pdfs/2015/9109866.pdf)