



Op-Ed

Swamp Undrained: Trump-Cozy Lobbying Firm Sets K Street Revenue Record

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Washington Examiner

August 08, 2025

Donald Trump, when he ran against Hillary Clinton and Joe Biden, promised that he alone could fix the problem of self-dealing insider enrichment. That promise has proven hogwash, and the latest lobbying filings put a number on the falsehood: \$20.4 million.

That's the lobbying revenue Ballard Partners reported for April through June of this year, the first full quarter of the second Trump administration. This is a record: the most lucrative quarter ever reported by a lobbying firm, even when adjusted for inflation.

What is Ballard Partners? It's the lobbying firm launched by a former attorney for the Trump Organization, and from which Trump hired Attorney General Pam Bondi and White House chief of staff Susie Wiles.

Ballard's clients, including foreign manufacturers, Chinese Communist Party-connected companies, and Big Tech, have won narrow favors from the Trump administration. That is, Trump isn't

draining the swamp so much as he's redirecting the flow of the murky sludge into the pockets of his friends and supporters.

Ballard led the league in second-quarter lobbying revenue according to second-quarter filings required by the Lobbying Disclosure Act. Its \$20.4 million haul was not only a record for any lobbying firm, it was also nearly five times the firm's number in last year's second quarter and about triple its previous best quarter on record, [according to data](#) from the Center for Responsive Politics.

How'd this happen?

Ballard has registered more than 169 clients since Election Day last year. That is, corporate America understood that it could sway Trump by hiring his former lawyer, who used to employ two of his administration's most powerful women.

Ballard's clients include many of the old firms that aligned so closely to Obama and Biden and for companies Trump has attacked: Amazon.com; GE Healthcare; [JPMorgan Chase](#); Major League Baseball, which moved its All-Star Game out of Georgia because Biden called the state's election reform racist; the Motion Picture Association of America; the NFL, against which Trump led a boycott in his first term; Axel Springer, the parent company of Politico; and PBS to name a few.

With more than 250 clients and 34 lobbyists, it's hard to imagine Ballard is delivering great value for its average \$30,000 monthly retainer. But some Trump administration actions show that the firm's access to the president really can translate into profit for its clients.

TikTok hired Ballard after Trump called for its banning, and Trump eventually reversed his position, even refusing to enforce a law requiring a ban. There are plenty of other cases like that.

Consider the Ballard crypto client Ripple Labs. Ballard's lobbying [filings](#) report that the firm lobbied Congress and the White House on cryptocurrency regulation and legislation.

Trump, on March 2, [posted](#) on his Truth Social website in favor of a “U.S. Crypto Reserve” necessary to “elevate this critical industry after years of corrupt attacks by the Biden Administration.” Trump then touted an executive order “to move forward on a Crypto Strategic Reserve that includes XRP, SOL, and ADA.”

Those are three cryptocurrencies, and XRP is created by Ripple Labs. In other words, Trump was pledging that Uncle Sam would buy a ton of Ripple’s currency, which has no value except insofar as it is perceived by others to have value.

Politico [reported](#) that Trump’s post followed a direct request from a Ballard lobbyist. Reportedly, Trump [briefly](#) punished Brian Ballard because the lobbyist didn’t disclose that XRP was a client.

Pirelli, the Italian tiremaker, is another Ballard client apparently aided by Trump. In December 2024, Pirelli’s stock was [downgraded](#) by Bernstein, a renowned stock researcher. The primary reason, one stock newsletter [explained](#): “Potential tariffs under a more protectionist U.S. administration could substantially impact Pirelli’s earnings.”

Two weeks after the downgrade, Pirelli hired Ballard Partners as its [lobbyist](#) at [\\$30,000 a month](#) for “Issues regarding trade/tariffs.” Pirelli, according to the LDA database, hadn’t employed a lobbying firm at all this century.

As expected, Trump quickly announced across-the-board tariffs on all Mexican goods. Then, in March, Trump [announced](#) that these tariffs wouldn’t apply to some automotive parts from Mexico and Canada. Soon thereafter, Bernstein revisited Pirelli’s situation and announced that it was now reversing its downgrade of the company because of the news that “Pirelli’s Mexican plants qualify as USMCA-compliant and are exempt from new tariffs.”

Pay the president’s friends, get profitable policies: This is how Washington worked before Trump promised to fix it. What’s changed is the dollar amount and who’s getting paid.



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