

Elaine Luria is reportedly one of the biggest traders of Chinese stocks in Congress. Luria and her husband own up to twenty-five million dollars of stock in a company which had subsidiaries based in China. They even sold up to half a million dollars of stock in another company that is the largest online commerce business in China, which has a reputation for selling counterfeit American goods.

**BACKUP:**

**Elaine Luria reportedly was the biggest trader of Chinese stocks on the Democratic side and sold up to \$500,000 in Alibaba stock:**

- **Ylan Mui:** “On the Democratic side, what we see is that total activity clocked in at \$982 thousand. The biggest trader there was Representative Elaine Luria of Virginia. Now she sold between \$250 and \$500 thousand dollars of Alibaba stock a year ago through a joint account. At the time, those shares were trading at about \$227 dollars. They’ve fallen off since then and are now around about \$105 bucks. We reached out to Representative Luria’s office for comment but have not heard back yet.”



(Ylan Mui, “Lawmakers Buy and Sell Stocks As Tensions Rise Between Russia And Ukraine,” [CNBC Twitter](#), 03/18/22) ([NRCC YouTube](#))

**Elaine Luria and her husband own up to \$25 million in NVIDIA Corporation:**

- Per her 2021 financial disclosure report, Elaine Luria and her husband own up to \$25 million in NVIDIA Corporation.

NVIDIA Corporation (NVDA) [ST]	JT	\$5,000,001 - \$25,000,000	None
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(Elaine Luria, 2021 Annual Financial Disclosure Report, [Clerk of The House of Representatives](#), 05/16/22)

**NVIDIA had 2 subsidiaries based in China:**

- NVIDIA had 2 subsidiaries based in China.

Subsidiaries of Registrant (All 100% owned)	Country of Organization
Nvidia LLC	United States
Nvidia Semiconductor LLC	United States
JMT Venture Holdings, Inc.	United States
LPN Facilities LLC	United States
NVIDIA (BVI) Holdings Limited	Virgin Islands, British
NVIDIA (BVI) Capital	Germany
NVIDIA Brazil Computer Visual Limited	Brazil
NVIDIA Development France SAS	France
NVIDIA Development UK Limited	England and Wales
NVIDIA Development, Inc.	Canada
NVIDIA Czech s.r.o.	Netherlands
NVIDIA Encouragement Devices (Shanghai) Co., Ltd	China
NVIDIA K.S.C.C.	United Arab Emirates
NVIDIA (UK)	Japan
NVIDIA Global Ltd	Virgin Islands, British
NVIDIA (SMBH)	Germany
NVIDIA Graphics Holding Company	Mauritius
NVIDIA Graphics Private Limited	India
NVIDIA Hong Kong Development Limited	Hong Kong
NVIDIA Hong Kong Holdings Limited	Hong Kong
NVIDIA International Holdings Inc.	United States
NVIDIA International, Inc.	Cayman Islands
NVIDIA Israel Ltd.	Israel
NVIDIA (Ireland) s.r.l.	Ireland
NVIDIA Ltd.	England and Wales
NVIDIA (France) s.r.l.	France
NVIDIA Pty Limited	Australia
NVIDIA Semiconductor (Shanghai) Co., Ltd.	China
NVIDIA Semiconductor Holding Company	Mauritius

**Luria and her husband sold between \$250,001 and \$500,000 of stock in Alibaba – the largest Chinese online commerce and retail company:**

- Luria and her husband owned between \$250,001 and \$500,000 of stock in Alibaba.

Alibaba Group Holding Limited American Depository Shares each representing one Ordinary share (BABA) [ST]	JT	\$250,001 - \$500,000	None
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(Clerk of the House of Representatives, "Financial Disclosure Report: Hon. Elaine Luria," [Office of the Clerk](#), 5/6/19)

- Luria and her husband sold between \$250,001 and \$500,000 of stock in Alibaba on March 31, 2021.

JT	Alibaba Group Holding Limited American Depository Shares each representing eight Ordinary share (BABA) [ST]	S	03/31/2021	03/31/2021	\$250,001 - \$500,000	<input checked="" type="checkbox"/>
FILING STATUS: New						

**Cap. Gains > \$200?**



(Clerk of the House of Representatives, "Periodic Transaction Report," [Office of the Clerk](#), 04/13/21)

**Alibaba is China's largest online commerce company:**

- **Alibaba is China's largest online commerce company.** "Alibaba is China's—and by some measures, the world's—biggest online commerce company. Its three main sites—Taobao, Tmall and Alibaba.com—have hundreds of millions of users, and host millions of merchants and businesses. Alibaba handles more business than any other e-commerce company." (*The Wall Street Journal*, "What is Alibaba?," [The Wall Street Journal-Projects](#), accessed 7/7/18)
- **Alibaba is China-based.** "Chinese tech giant Alibaba's global headquarters in Hangzhou is more than an office or corporate campus. It's an incubator for all things tech, testing everything from self-driving cars to automated hotels. One hour away by train from Shanghai, Alibaba boasts six campuses around Hangzhou. It also has other offices across China, and globally, including Silicon Valley." (Uptin Saiidi, "We went inside Alibaba's global headquarters. Here's what we saw," [CNBC](#), 9/10/19)
- **"Alibaba's co-founder Jack Ma has been a Member of China's Communist Party since the 1980s."** "Alibaba co-founder Jack Ma has been a member of China's Communist Party since the 1980s, a person familiar with the matter told CNBC on Tuesday... A report by state-backed People's Daily released a list of people on Monday that the Communist Party wishes to honor for "their contributions to the reform and opening up." Ma was among the names mentioned, which drew questions about when he had joined the country's ruling party. Ma's Communist Party membership status had long been a question.

Although Chinese-language websites as early as 2015 said he was a party member, those had not been widely noticed by the international community. This week's news, however, revealed that the man reported to be China's richest is also a long-time member of a group that can trace its roots to Karl Marx." (Arjun Kharpal, "Alibaba's Jack Ma has been a Communist Party member since the 1980s," [CNBC](#), 11/27/18)

### **Alibaba has a reputation for selling counterfeit goods, including knock-offs of American brands:**

- **Alibaba has a reputation for selling counterfeit goods, including knock-offs of American brands.** "That's where the bad news begins. Alibaba is known as a haven for counterfeiters, including those who rip off many American-made brands. The fake-goods business is a massive industry. The International Anti-Counterfeiting Coalition estimates that counterfeiters sold more than \$1.7 trillion in fake goods in 2015 alone." (John Doggett, "Why American Companies Can't Trust Alibaba," [Fortune](#), 5/6/17)
  - **It was estimated that counterfeit goods cost the American economy \$600 billion a year, or 3% of the U.S. GDP.** "Counterfeit goods cost the U.S. economy an estimated \$600 billion a year, or 3 percent of the U.S. gross domestic product, according to Steve Shapiro, the unit chief for the FBI's intellectual property rights unit. Twenty-four federal and international law enforcement agencies work together to stop the illegal products. But booming e-commerce sales are adding to the flood of products agencies must monitor, and counterfeiters are increasingly learning how to make harder-to-spot fakes or finding new ways around the systems that were put in place to prevent fraudulent products." (Jennifer Schlesinger and Andrea Day, "Here's How the Trade War Could Lead to a Boom in Counterfeit Goods," [CNBC](#), 3/13/19)
  - **According to a U.N. report published in 2013, 87% of the value of counterfeit goods seized in the U.S. between 2008 and 2010 originated in China.** "According to a report recently released by the UN Office on Drugs and Crime entitled 'Transnational Organized Crime in East Asia and the Pacific,' from 2008 to 2010 almost 70% of all counterfeits seized globally come from China. For the US, the figure is higher: US Customs say that in the same period 87% of the value of counterfeits seized originated in China. Since the WTO estimates that 2% of all world trade is in counterfeit goods, the value of counterfeit goods imported into the US and EU from East Asia (the bulk of which come from China) is thought to be on the order of \$25 billion annually." (Mark Turnage, "A Mind-Blowing Number of Counterfeit Goods Come From China," [Business Insider](#), 6/25/13)
- **Alibaba acts as a conduit for illicit vape pen hardware and cartridges, including fake JUUL pods.** "Type in 'empty' and 'cartridge' into the e-commerce site Alibaba, and dozens of Chinese manufacturers pop up, offering to make them to order. The cheapest run about 59 cents per cart, if you order 10,000 or more. For a few pennies extra you can have a customized logo engraved on each tank. The same manufacturer will create packaging, too. Just say the word and send the money. More than 95% of North America's illicit vape pen hardware is manufactured in the Bao'An District of Shenzhen, China, says Peter Hackett, the industry expert who regularly does business there. 'If you're vaping something, it was made in Bao'An in Shenzhen,' he says. 'There's over 1,000 factories and hundreds more [getting in the game] every day.' Many factories are 'little more than a collection of people trying not to starve,' added Hackett. "They'll make you anything." Last year those factories were making fidget spinners. This year they're turning out empty vape cartridges, fake

JUUL pods, and counterfeit packaging.” (David Downs, Dave Howard, and Bruce Barcott, “Journey of a Tainted Vape Cartridge: From China’s Labs to Your Lungs,” [Leafly](#), 9/24/19)

- **Counterfeit vape pens and cartridges have been linked by the CDC to lung illnesses.** “A majority of patients with life-threatening lung illnesses linked to vaping say they used products containing THC, and many say they got those products from friends, dealers or elsewhere off the street. THC is the ingredient in marijuana that produces the drug's high. The Centers for Disease Control and Prevention, along with public health officials in Illinois and Wisconsin, published details from their investigations into the mysterious illnesses Friday.” (Erika Edwards, “Counterfeit ‘Dank Vapes’ Among Products Linked to Lung Illnesses,” [NBCNews](#), 9/27/19)