

Vice President Vance Retained Stake In A Venture Capital Fund Whose Investment Companies Include Multiple Defense Contractors Awarded Millions By The Trump Administration

SUMMARY: Vice President Vance’s [annual financial disclosure](#), published in mid-June 2025, revealed that he retained up to \$1.265 million held in venture capital funds he helped manage prior to running for office through the end of 2024, the most recent date for which he has so far been required to disclose information. An [Accountable.US](#) review has found that one fund, Washington, D.C.-based firm **Revolution’s Rise of the Rest Seed Fund**, has investments in at least four companies that have received contracts from the Trump-Vance Administration. Notably, these included aerospace companies Hermeus and Slingshot Aerospace, which received defense contracts worth millions of dollars within the administration’s first weeks in office. Vance’s stake in the fund was reported at \$100,001 - \$250,000, and the Vice President [listed](#) all four investment companies by name on a Senate financial disclosure report filed in 2023.

Vice President Vance’s Annual Financial Disclosure Showed That He Retained Stake In Venture Capital Funds He Helped Manage, Casting Shade Over Contracts Awarded To Defense Companies He Helped Fund.

Vice President Vance’s Latest Financial Disclosure Showed That He Retained Stakes Worth As Much As \$1.265 Million In Venture Capital Funds He Managed Prior To Running For Office.

June 14, 2025: The Office Of Government Ethics Published Vice President J.D. Vance’s Annual Financial Disclosure.

Date Added	Title	Type	Name	Agency
[...]				
06/14/2025	Vice President	Annual (2025)	Vance, JD	Office of the Vice President

[Office of Government Ethics, accessed [6/16/25](#)]

2017: Vance Joined Revolution LLC, A Washington, D.C.-Based Venture Capital Firm Founded By AOL Co-Founder Steve Case. “J.D. Vance, the author of Hillbilly Elegy and a principal with Peter Thiel’s Mithril Capital, said late last year that he planned to leave Silicon Valley for his home state of Ohio. This morning he announced plans to join Revolution LLC, the Washington, D.C.-based venture capital firm co-founded by Steve Case and Ted Leonsis.” [Axios, [3/22/17](#)]

- **At Revolution, Vance Helped Launch A New Seed Fund “Called Rise Of The Rest Seed Fund.”** “JD helped launch the first Rise of the Rest Seed fund, joined us for a number of Rise of the Rest Road trips, and led investments in companies such as Pryon, Branch Insurance, and FreightWaves.” [Revolution via Medium, [7/18/24](#)]

2020: Vance Left Revolution To Found His Own Venture Capital Firm, Narya Capital, With Backing From Investors Including Peter Thiel. “Investor J.D. Vance has raised \$93 million to start a venture capital firm, Narya Capital, based in his home state of Ohio, with fund backing from major names including Peter Thiel, Marc Andreessen, Eric Schmidt and Scott Dorsey... Until recently, Vance was managing partner of the first Rise of the Rest Seed Fund, a \$150 million early-stage fund as part of AOL Co-Founder Steve Case’s Revolution LLC, a Washington, D.C. venture capital firm.” [Axios, [1/9/20](#)]

On His 2025 Annual Financial Disclosure, Vance Disclosed That He Retained Stakes In Multiple Seed Funds Managed By Narya Capital And Revolution Partners, Worth Between \$601,003 And \$1.265 Million In Total.

Part 2: Filer's Employment Assets & Income and Retirement Accounts

#	Description	EIF	Value	Income Type	Income Amount
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[...]

4.	JD Vance Enterprises LLC	No			
4.1.	Huntington National Bank (cash account)	N/A	\$250,001 - \$500,000		None (or less than \$201)
4.2.	Narya Capital Fund I, LP	Yes	\$500,001 - \$1,000,000	Interest, Capital Gains	\$15,001 - \$50,000
					End note: reporting period value is a good-faith estimate based on capital investment, and reporting-period income is a good-faith estimate based on most recent documentation.
4.3.	Rise of the Rest Seed Fund, LP	Yes	\$100,001 - \$250,000		None (or less than \$201)
					End note: reporting period value is a good-faith estimate based on capital investment, and reporting-period income is a good-faith estimate based on most recent documentation.
4.4.	Rise of the Rest Seed Fund AIV GP, LLC (value not readily ascertainable): Filer is entitled to 15 basis points of the 20% carried interest in the general partner of Rise of the Rest Seed Fund, LP	N/A			None (or less than \$201)
					End note: reporting period income is a good faith estimate based on most recent documentation.
4.5.	Narya Capital, GP I, LLC (general partner of Narya Capital Fund I, LP)	N/A			

[...]

4.5.1.	Carried interest in Narya Capital Fund I, LP (value not readily ascertainable) - entitled to 56.4% of the first \$7 million of carried interest proceeds and 55.2% of any carried interest proceeds over \$7 million.	N/A		Interest, Capital Gains	\$5,001 - \$15,000
					End note: reporting period income is a good faith estimate based on most recent documentation.
4.5.2.	Management Fee Set Off Contribution receivable	N/A	\$500,001 - \$1,000,000		None (or less than \$201)
4.5.3.	Net Fee Proceeds receivable (value not readily ascertainable) - 60% of the net fee proceeds	N/A			None (or less than \$201)
4.6.	Narya Capital Fund II, LP	Yes	\$1,001 - \$15,000		None (or less than \$200)

[Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]

- **Vance Disclosed A \$500,001 - \$1,000,000 Investment In Narya Capital Fund I.** [Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]
- **Vance Disclosed A \$100,001 - \$250,000 Investment In Rise Of The Rest Seed Fund.** [Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]

Vance Also Disclosed Promised Management Fees From Narya Capital In The Range Of \$500,001 - \$1,000,000. [Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]

Two Aerospace Companies Vice President Vance Owns Stake In Through Revolution Capital Holdings Received Multi-Million-Dollar Federal Contracts Within Weeks Of The Trump-Vance Administration Taking Office.

Vance's Investment Portfolio Includes Aerospace Company Hermeus, Which Has Received Over \$9.3 Million From The Trump-Vance Administration.

Hermes Is A Defense Contractor That Builds Hypersonic Aircraft. "Hermeus is a venture capital-backed aerospace and defense technology company founded to radically accelerate aviation. In the near-term, the

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business is focused on building high-speed products that sustainably deliver asymmetric advantage to the Department of Defense and allied partners. Utilizing an iterative development approach to aircraft, Hermeus' high-Mach and hypersonic aircraft aim to deliver capabilities at a pace not seen in the U.S. since the 1950s." [Hermeus, accessed [6/17/25](#)]

2022: Revolution Rise Of The Rest Invested In Hermeus In A \$100 Million Series B Funding Round Led By OpenAI CEO Sam Altman. "Hermeus is excited to announce a \$100 million Series B funding round led by Sam Altman. New investors Founder's Fund and In-Q-Tel (the strategic investor to U.S. Intelligence agencies and its allies) also participated in the round alongside existing investors Khosla Ventures, Canaan Partners, Bling Capital, and Revolution's Rise of the Rest." [Hermeus, [3/10/22](#)]

Revolution Rise Of The Rest Seed Fund Lists Hermeus On Its Companies Page.



[Revolution, accessed [6/26/25](#)]

Hermeus Corp. Was Awarded A Pentagon Contract Worth Over \$9.36 Million Just Over Two Weeks Into The Trump Administration.

OT Award ID (Mod#):	HQ08452490006 (P00005) (View)	Award Type:	OTHER TRANSACTION AGREEMENT
Legal Business Name:	HERMEUS CORP	Contracting Agency:	IMMEDIATE OFFICE OF THE SECRETARY OF DEFENSE
Date Signed:	February 04, 2025	Action Obligation:	\$9,369,844
Referenced IDV:		Contracting Office:	DIRECTOR
NAICS (Code):	N/A	PSC (Code):	EQUIPMENT AND MATERIALS TESTING- SPACE VEHICLES (H218)
Entity City:	ATLANTA	Unique Entity ID:	Y3D9D7QN2LP3
Entity State:	GA	Ultimate Parent Unique Entity ID:	WECLTKA3VPT6
Entity ZIP:	303402754	Ultimate Parent Legal Business Name:	HERMEUS CORP
Cage Code:	880Y7		

[Federal Procurement Data System, search results, accessed [6/17/25](#)]

Vance's Investment Portfolio Includes Slingshot Aerospace, Which Has Received Over \$1.7 Million From The Trump-Vance Administration.

Slingshot Aerospace Is A Space Data Analytics Company. "Slingshot Aerospace, a space data analytics company, has secured a contract from the U.S. Air Force's AFWERX program to refine a technique for 'fingerprinting' satellites in orbit using photometric data and artificial intelligence." [Space News, [4/2/25](#)]

2020: Revolution's Rise Of The Rest Seed Fund Participated In An \$8 Million Seed Funding Investment Round Held By Slingshot Aerospace. "Oct. 29, 2020, Slingshot Aerospace, Inc., a leader in situational awareness technology, announced today that it has raised \$8 million in Series A funds for a total raised of \$17.1 million to date. The round is led by ATX Venture Partners, and includes additional investments from Revolution's Rise of the Rest Seed Fund, Techstars Ventures, and Okapi Venture Capital." [Slingshot Aerospace, [10/29/20](#)]

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Revolution Rise Of The Rest Seed Fund Lists Slingshot Aerospace On Its Companies Page.



[Revolution, accessed [6/26/25](#)]

Less Than Two Weeks After The Trump-Vance Administration Took Office, Slingshot Aerospace Was Awarded An Air Force Contract Worth Approximately \$1.69 Million.

Award ID (Mod#):	FA881922C0002 (P00015) (View)	Award Type:	DEFINITIVE CONTRACT
Legal Business Name:	SLINGSHOT AEROSPACE, INC.	Contracting Agency:	DEPT OF THE AIR FORCE
Date Signed:	January 28, 2025	Action Obligation:	\$1,695,350
Referenced IDV:		Contracting Office:	FA2553 OPRN TEST & TRG INFR OTTI PK
NAICS (Code):	SPACE RESEARCH AND TECHNOLOGY (927110)	PSC (Code):	NATIONAL DEFENSE R&D SERVICES; ATOMIC ENERGY DEFENSE ACTIVITIES; APPLIED RESEARCH (AC22)
Entity City:	EL SEGUNDO	Unique Entity ID:	NVX6YKTL6K97
Entity State:	CA	Ultimate Parent Unique Entity ID:	NVX6YKTL6K97
Entity ZIP:	902454725	Ultimate Parent Legal Business Name:	SLINGSHOT AEROSPACE INC
Cage Code:	7QKB9		

[Federal Procurement Data System, search results, accessed [6/17/25](#)]

- **Slingshot Aerospace Was Also Awarded \$41,265 From NASA In March 2025.**

Award ID (Mod#):	80NSSC25PA699 (0) (View)	Award Type:	PURCHASE ORDER
Legal Business Name:	SLINGSHOT AEROSPACE LTD	Contracting Agency:	NATIONAL AERONAUTICS AND SPACE ADMINISTRATION
Date Signed:	March 10, 2025	Action Obligation:	\$41,265

[Federal Procurement Data System, search results, accessed [6/17/25](#)]

The Trump-Vance Administration Has Also Awarded Contracts Worth \$384,193 To ATLAS Space Operations, Which Is Included In Vance's Investment Portfolio.

ATLAS Space Operations Provides Ground Software For Space-Based Communication. "ATLAS Space Operations is the world's leading Ground Software as a Service (GSaaS) provider for space-based communication and global connectivity. Providing you Secure Space Access Anytime, Anywhere." [ATLAS Space Operations, accessed [6/17/25](#)]

2018: Revolution Rise Of The Rest Seed Funded ATLAS Space Operations. "ATLAS Space Operations announced today the completion of its Series A funding, which included an investment from Revolution's Rise of the Rest Seed Fund (ROTR)." [ATLAS Space Operations, [12/17/18](#)]

Revolution Rise Of The Rest Seed Fund Lists ATLAS Space Operations On Its Companies Page.



[Revolution, accessed [6/26/25](#)]

As Of June 2025, ATLAS Space Operations Had Received Contracts With NOAA Worth \$384,193 From The Trump-Vance Administration.

Award ID (Mod#):	1332KP25F0038 (P25001) (View)	Award Type:	DELIVERY ORDER
Legal Business Name:	ATLAS SPACE OPERATIONS, INC.	Contracting Agency:	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION
Date Signed:	June 12, 2025	Action Obligation:	\$97,298.3
Referenced IDV:	1332KP22DNEEO0001	Contracting Office:	DEPT OF COMMERCE NOAA
NAICS (Code):	ALL OTHER TELECOMMUNICATIONS (517919)	PSC (Code):	IT and Telecom - Network: Satellite Communications and Telecom Access Services (DG11)
Entity City:	TRAVERSE CITY	Unique Entity ID:	LUU8R95P3JM3
Entity State:	MI	Ultimate Parent Unique Entity ID:	LUU8R95P3JM3
Entity ZIP:	496841363	Ultimate Parent Legal Business Name:	ATLAS SPACE OPERATIONS INC
Cage Code:	7LS80		
Award ID (Mod#):	1332KP25F0038 (0) (View)	Award Type:	DELIVERY ORDER
Legal Business Name:	ATLAS SPACE OPERATIONS, INC.	Contracting Agency:	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION
Date Signed:	June 03, 2025	Action Obligation:	\$286,894.9
Referenced IDV:	1332KP22DNEEO0001	Contracting Office:	DEPT OF COMMERCE NOAA
NAICS (Code):	ALL OTHER TELECOMMUNICATIONS (517919)	PSC (Code):	IT and Telecom - Network: Satellite Communications and Telecom Access Services (DG11)
Entity City:	TRAVERSE CITY	Unique Entity ID:	LUU8R95P3JM3
Entity State:	MI	Ultimate Parent Unique Entity ID:	LUU8R95P3JM3
Entity ZIP:	496841363	Ultimate Parent Legal Business Name:	ATLAS SPACE OPERATIONS INC
Cage Code:	7LS80		

[Federal Procurement Data System, search results, accessed [6/17/25](#)]

Slingshot Aerospace Builds GPS Jamming Detection Technology Deployed In Middle East Conflicts, Which Could See Heightened Use In Light Of The Trump Administration’s Recent Missile Strikes On Iran.

Slingshot Aerospace Develops GPS Jamming Detection Technology Used By The U.S. Military.
“Slingshot Aerospace was awarded a contract by the U.S. Space Force’s Space Systems Command to further develop its already operational GPS jamming detection technology by incorporating enhanced geolocation and artificial intelligence (AI) to detect threats around the globe in near real-time and help foreshadow future threats to international security. The technology detects ground-based GPS jamming and spoofing, which can be used by adversaries to reduce combat effectiveness and wreak havoc on commercial industry.” [Slingshot Aerospace, [1/15/25](#)]

- **Slingshot Aerospace Sells A “Radio Frequency (RF) Signal Insights” Product That Detects And Tracks Ground- And Space-Based Radio Frequency Jammers And Spoofers.** “Slingshot’s Radio Frequency (RF) Signal Insights enable partners to identify, track, and characterize ground- and space-based RF sources including jammers, spoofers, and unexpected sources. Slingshot utilizes

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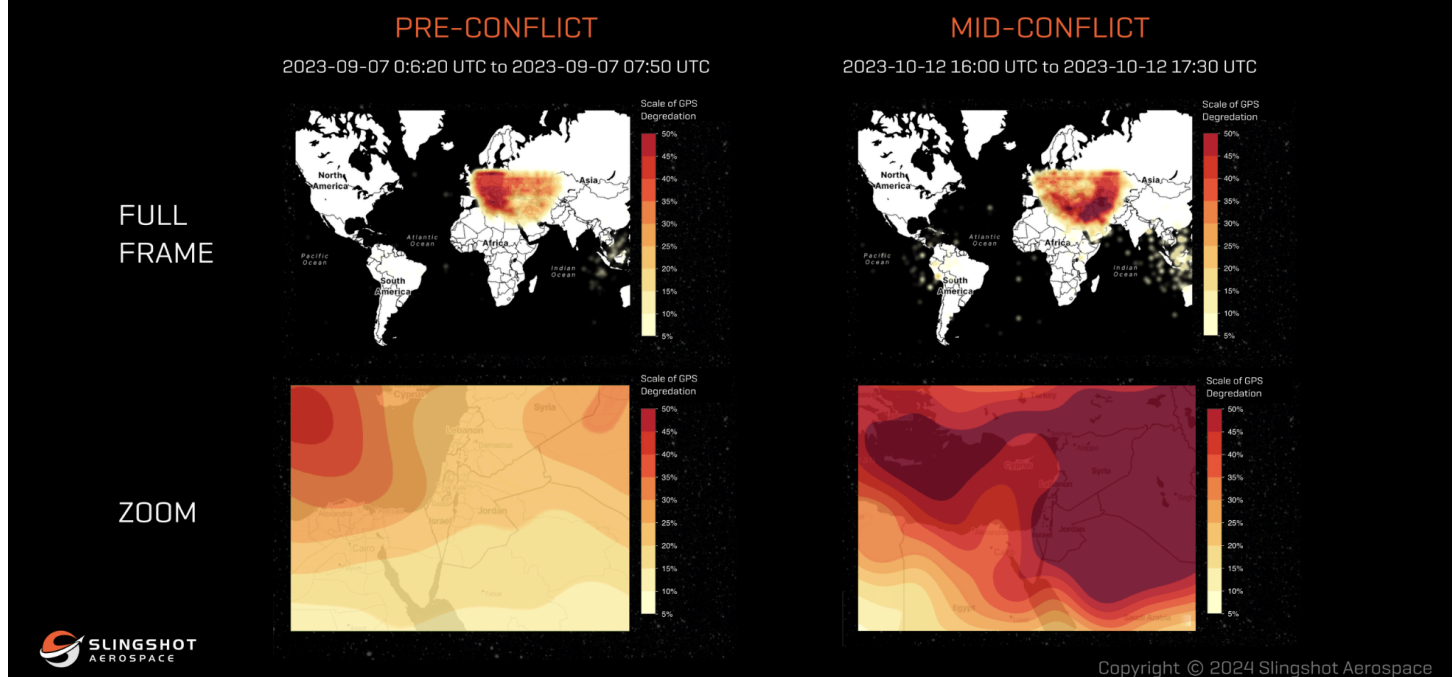
Global Navigation Satellite Systems (GNSS) data to detect signal degradation, geolocate interference sources, and characterize the pattern of life of each RF source. This allows satellite operators to better understand and manage nefarious or unexpected RF sources that may jeopardize their missions.” [Slingshot Aerospace, accessed [6/23/25](#)]

- **January 2025: Slingshot Was Awarded A \$1.9 Million Defense Contract To “Further Develop [...] Existing GPS Jamming And Spoofing Detection, As Well As More Precisely Geolocate The Sources And Predict Patterns Of Interference.”** “Jan. 15, 2025, Slingshot Aerospace, Inc., the leader in AI-powered solutions for satellite tracking, space traffic coordination, and space modeling and simulation, today announced it has been awarded \$1.9 million from the United States Space Force’s (USSF) Space Systems Command (SSC) to further develop Slingshot’s existing GPS jamming and spoofing detection, as well as more precisely geolocate the sources and predict patterns of interference.” [Slingshot Aerospace, [1/15/25](#)]
- **Slingshot Was Awarded An Initial \$1.9 Million Contract To Develop Its GPS Jamming Detection Technology In October 2021.** “The PNT-SENTINEL contract was awarded as a Small Business Innovation Research (SBIR) Phase 2 contract by SpaceWERX, a unique space-focused division within the innovation arm of the U.S. Air Force, AFWERX. SSC awarded Slingshot a \$1.9 million Phase 1 contract to develop its initial GPS jamming detection capability called DEEP (Data Exploitation and Enhanced Processing) in October 2021.” Slingshot Aerospace, [1/15/25](#)

Slingshot Aerospace’s GPS Jamming Detection Technology Has Been Used To Detect Jamming In The Israel-Palestine Conflict.

SLINGSHOT-DETECTED GPS DEGRADATION OVER ISRAELI-PALESTINIAN CONFLICT ZONE

Images from Slingshot Aerospace’s GPS interference detection & geolocation software show increased jamming over Palestine.



[Slingshot Aerospace, [1/15/25](#)]

April 2021: Slingshot Aerospace Was Awarded A \$1.2 Million Defense Contract To Develop A Visualization Tool For Missile Detection For The U.S. Space Force. “April 13, 2021, Slingshot Aerospace, Inc., a company building world-class space simulation and analytics solutions, announced today that it has been awarded a \$1.2 million contract to develop a sophisticated tool for the U.S. Space Force that streamlines the visualization of enemy missiles and enhances data integration and mission-critical collaboration.” [Slingshot Aerospace, [4/13/21](#)]

June 2025: The Trump Administration Launched A Surprise Bombing Of Iranian Nuclear Sites In An Effort To Disrupt Iranian Nuclear Capabilities. “The Trump administration is defending a precision strike on Iranian nuclear sites Saturday that was carried out without congressional approval or notifying top Democratic lawmakers ahead of time. ‘Operation Midnight Hammer’ was the largest B-2 bomber strike in U.S. history, Pentagon officials said Sunday, and saw the mobilization of more than 125 aircraft — including decoy flights traveling to the Pacific — that culminated in 75 precision guided weapons dropped on the Fordo, Natanz and Isfahan nuclear sites in Iran. In television interviews Sunday morning, top administration officials repeatedly said the attack was a limited, targeted engagement to disrupt Iranian nuclear capabilities and not indicative of plans for longer involvement in the war between Iran and Israel.” [NPR, [6/22/25](#)]

- **Trump Administration Officials Stated That The Strikes Were Not Intended To Spark War With Iran, But Trump Hinted At Toppling The Iranian Government If It Does Not Make Peace.** “The strikes thrust the US into the Israel-Iran conflict, which has seen the two sides trade attacks for over a week. Top administration officials insist the US is not at war with Iran, but Trump has warned the US could launch more attacks if Tehran does not make peace and suggested Sunday evening that regime change was possible in the country.” [CNN, [6/22/25](#)]

The Missile Strikes Could Lead To Heightened U.S. Military Involvement In The Middle East, Particularly If Iran Retaliates Against U.S. Military Targets In The Area. “After a U.S. attack on Iran’s nuclear facilities, Iran is weighing its response — with its top diplomat saying ‘all options’ are on the table after Washington proved ‘they only understand the language of threat and force’... Because of their proximity, U.S. bases in the region are particularly exposed. Iranian officials have previously warned that U.S. bases would be considered ‘legitimate targets’ in the event of U.S. intervention, and Iran’s powerful Islamic Revolutionary Guard Corps described them Sunday as a ‘vulnerability.’” [The Washington Post, [6/22/25](#)]

Vance’s Revolution Holding Also Includes A Stake In Defense Contractor Anduril, Whose Value Has Skyrocketed In 2025 As A Result Of Lucrative Contracts Handed Out By The Trump-Vance Administration.

Anduril Is A Defense Tech Company Founded By Oculus VR Headset Creator Palmer Luckey That Has Developed AI-Driven Autonomous Weapons Systems For The U.S. Military. “With demand for military drones surging, defense tech startups like Anduril Industries are racing to build the next generation of autonomous weapons systems designed for combat across land, air, and sea, even as concerns over their use grow. Founded by Oculus VR headset creator Palmer Luckey in 2017, the California-based defense company has developed a range of modular, AI-driven systems for the US military, beating out Anduril’s competitors like Boeing and Lockheed Martin.” [Business Insider, [5/3/25](#)]

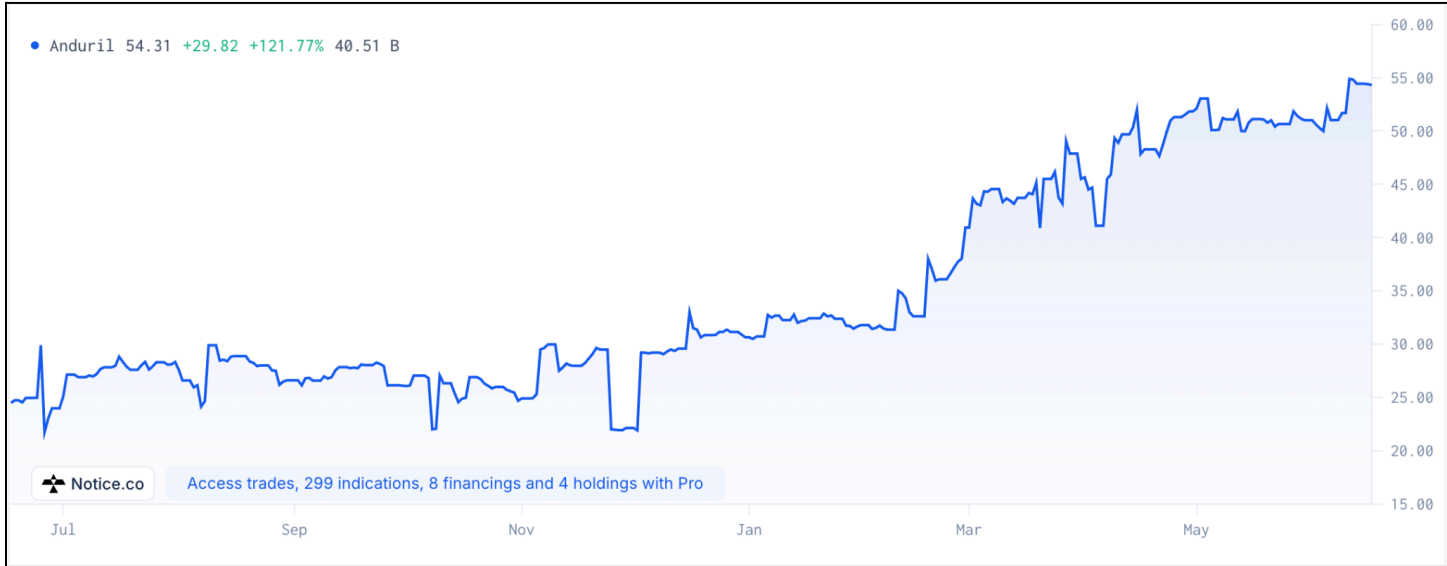
Revolution’s Rise Of The Rest Provided Seed Funding For Defense Tech Unicorn Anduril. “Finally, Anduril, a company we backed in its infancy, just announced that it is opening a new facility in Ohio with 4,000 new jobs to start. These are great stories. I have more like them, but not nearly enough.” [Revolution via Medium, [3/26/25](#)]

Revolution Rise Of The Rest Seed Fund Lists Anduril On Its Companies Page.



[Revolution, accessed [6/26/25](#)]

Anduril's Stock Has Soared In Value Under The Trump-Vance Administration, Growing By 67 Percent Between January 20, 2025 And June 17, 2025.



[...]
\$32.43
Jan 20, 2025
[...]
\$54.31
Jun 17, 2025

[Notice, accessed 6/17/25]

Anduril Industries Has Received Over \$150 Million In Contracts From The Trump-Vance Administration.

Mar 2025	\$40,390,068
Feb 2025	\$110,255,056
Jan 2025	\$8,606,373

[USASpending, accessed 6/17/25]

Anduril Was Part Of A Reported Frontrunner Bid In The Race To Win A Contract To Build Key Parts Of Trump’s Prospective Golden Dome Project. “Elon Musk’s SpaceX and two partners have emerged as frontrunners to win a crucial part of President Donald Trump’s “Golden Dome” missile defense shield, six people familiar with the matter said. Musk’s rocket and satellite company is partnering with software maker Palantir (PLTR.O), opens new tab and drone builder Anduril on a bid to build key parts of Golden Dome, the sources said, which has drawn significant interest from the technology sector’s burgeoning base of defense startups.” [Reuters, 4/17/25]

- **The “Golden Dome” Is A Missile Defense System Trump Proposed Early Into His Term.** “Announced by Trump in January, Golden Dome is projected to cost up to \$175 billion and aims to create a network of satellites, perhaps numbering in the hundreds, to detect, track and potentially intercept incoming missiles.” [Reuters, 6/16/25]

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Vance Reported His Stake In Each Company By Name In Past Financial Disclosures, Indicating Awareness Of The Investments Despite The Fact That Two Were Acquired By The Fund After He Departed For Narya.

On Senate Financial Disclosure Documents Filed In October 2023, Vance Named Investments In Hermeus, Slingshot Aerospace, ATLAS Space Operations, And Anduril Through His Stake In Rise Of The Rest Seed Fund. [United States Senate, 2022 annual financial disclosure of J.D. Vance, [10/31/23](#)]

- **Vance Disclosed A Stake In Hermeus.**

1.3.48	Investment in Hermeus Corporation <i>Company:</i> Hermeus Corporation (Atlanta, Georgia) <i>Description:</i> Hypersonic aircraft developer	Corporate Securities Non-Public Stock	Self	\$1,001 - \$15,000	Dividends, Capital Gains,	None (or less than \$201)
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[United States Senate, 2022 annual financial disclosure of J.D. Vance, [10/31/23](#)]

- **Vance Disclosed A Stake In Slingshot Aerospace.**

1.3.93	Investment in Slingshot Aerospace, Inc. <i>Company:</i> Slingshot Aerospace, Inc. (El Segundo, California) <i>Description:</i> Space simulation and analytics solutions	Corporate Securities Non-Public Stock	Self	\$1,001 - \$15,000	Dividends, Capital Gains,	None (or less than \$201)
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[United States Senate, 2022 annual financial disclosure of J.D. Vance, [10/31/23](#)]

- **Vance Disclosed A Stake In ATLAS Space Operations.**

1.3.11	Investment in Atlas Space Operations, Inc. <i>Company:</i> Atlas Space Operations, Inc. (Traverse City, Michigan) <i>Description:</i> Communications and data services	Corporate Securities Non-Public Stock	Self	\$1,001 - \$15,000	Dividends, Capital Gains,	None (or less than \$201)
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[United States Senate, 2022 annual financial disclosure of J.D. Vance, [10/31/23](#)]

- **Vance Disclosed A Stake In Anduril.**

1.3.8	Investment in Anduril Industries, Inc. <i>Company:</i> Anduril Industries, Inc. (Irvine, California) <i>Description:</i> National security hardware and software products	Corporate Securities Non-Public Stock	Self	\$1,001 - \$15,000	Dividends, Capital Gains,	None (or less than \$201)
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[United States Senate, 2022 annual financial disclosure of J.D. Vance, [10/31/23](#)]

Vance Left Revolution ROTR Seed Fund For Narya Capital In Early 2020. “Investor J.D. Vance has raised \$93 million to start a venture capital firm, Narya Capital, based in his home state of Ohio, with fund backing from major names including Peter Thiel, Marc Andreessen, Eric Schmidt and Scott Dorsey... Until recently, Vance was managing partner of the first Rise of the Rest Seed Fund, a \$150 million early-stage fund as part of AOL Co-Founder Steve Case's Revolution LLC, a Washington, D.C. venture capital firm.” [Axios, [1/9/20](#)]

Revolution ROTR Seed Fund Invested In Hermeus In 2022. “Hermeus is excited to announce a \$100 million Series B funding round led by Sam Altman. New investors Founder's Fund and In-Q-Tel (the strategic investor to U.S. Intelligence agencies and its allies) also participated in the round alongside existing investors Khosla Ventures, Canaan Partners, Bling Capital, and Revolution's Rise of the Rest.” [Hermeus, [3/10/22](#)]

Revolution ROTR Seed Fund Invested In Slingshot Aerospace In The Fall Of 2020. “Oct. 29, 2020, Slingshot Aerospace, Inc., a leader in situational awareness technology, announced today that it has raised \$8 million in Series A funds for a total raised of \$17.1 million to date. The round is led by ATX Venture Partners, and includes additional investments from Revolution's Rise of the Rest Seed Fund, Techstars Ventures, and Okapi Venture Capital.” [Slingshot Aerospace, [10/29/20](#)]

Vance's Portfolio Also Included Noteworthy Bitcoin-Related Investments.

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The Trump-Vance Administration Established A “Strategic Bitcoin Reserve” That Would Supposedly Be Stocked With Billions Of Dollars Worth Of Bitcoin And Caused The Token’s Value To Skyrocket To All Time Highs.

March 2025: President Trump Signed An Executive Order Establishing A National Stockpile Of Bitcoin, Reportedly To Be Stocked With As Much As \$17 Billion Worth Of The Token. “President Trump signed an executive order on Thursday to create a national stockpile of Bitcoin and other digital currencies, an audacious idea that has been widely criticized as a scheme to enrich crypto investors. The basis of the stockpile will be a stash of Bitcoin, estimated to be worth as much as \$17 billion, that the United States has seized in legal cases over the years.” [The New York Times, [3/6/25](#)]

- **The Stockpile Was Called The “Strategic Bitcoin Reserve.”** “He has signed an executive order creating what he calls a Strategic Bitcoin Reserve as well as a Digital Asset Stockpile, which will consist of other forms of digital currency.” [BBC, [3/7/25](#)]

In The Wake Of Trump’s Announced Plans For The Reserve, Bitcoin’s Price Soared To All Time Highs. “Bitcoin hit a new all-time high as the world’s most popular cryptocurrency reached price levels not seen since President Donald Trump’s inauguration. The digital asset traded above \$109,400 Wednesday morning, a huge increase from recent lows of about \$75,000 last month... A former skeptic turned enthusiastic booster, Trump has been a major promoter of the crypto industry and previously took credit when bitcoin’s price broke \$100,000 in December. His administration has established a ‘strategic bitcoin reserve’ for the U.S. government and dropped or paused several enforcement actions against major crypto companies.” [PBS, [5/21/25](#)]

Just Hours Before The Stockpile’s Announcement, Blockchain Transaction Histories Showed That Anonymous Entities Bought \$200 Million Worth Of Bitcoin And Ethereum. “If this wasn’t enough, just a few hours before Trump’s announcement, someone bought \$200 million in Ethereum and Bitcoin, raising the question of who may have known about the plan ahead of time.” [The New Republic, [3/3/25](#)]

Vance Disclosed Holding Up To \$500,000 In Bitcoin.

Vance Disclosed Holding \$250,000 - \$500,000 In Bitcoin.

Part 6: Other Assets and Income					
#	Description	EIF	Value	Income Type	Income Amount
[...]					
6.1.	Bitcoin	N/A	\$250,001 - \$500,000		None (or less than \$200)

[Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]

Through Revolution Capital, Vance Is Invested In “The Bitcoin Company,” A Startup That Operates A Bitcoin Investing And Spending App.

Vance Disclosed \$100,001 - \$250,000 In Revolution Capital’s Rise Of The Rest Seed Fund.

4.3.	Rise of the Rest Seed Fund, LP	Yes	\$100,001 - \$250,000	None (or less than \$201)	End note: reporting period value is a good-faith estimate based on capital investment, and reporting-period income is a good-faith estimate based on most recent documentation.
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[Office of Government Ethics, OGE Form 278e of Vice President J.D. Vance, [6/14/25](#)]

As Of June 2025, Revolution Capital Rise Of The Rest Was Invested In The Bitcoin Company.



[Revolution Capital, accessed [6/17/25](#)]

- **Revolution Capital ROTR Were Investors In A \$2.1 Million Seed Round In 2022.** “Today, The Bitcoin Company, an app designed to be an all-in-one solution for Bitcoin rewards, banking, and exchange services, announced a \$2.1 million dollar seed round. The fundraiser was led by prominent members of the Bitcoin community (Brad Mills, Greg Foss, Jay Gould, American HODL, and around 35 others) alongside major Bitcoin-focused investors including Seetee, Mimesis Capital, Fulgur Ventures, Lightning Ventures, Hivemind Ventures, and Plan B Ventures. Other venture capital investors including Revolution's Rise of the Rest Seed Fund and Cavalry Asset Management also participated.” [PR Newswire, [4/5/22](#)]

The Bitcoin Company Runs An App For Using Bitcoin As “A One-Stop-Shop” Currency. “The Bitcoin Company will help you earn, spend, save, send, buy, and sell bitcoin, all in one place. We are building a simple, private, and easy to use app with all the traditional financial tools you have come to expect from your bank (with none of the headaches), but with Bitcoin at it's core... We at The Bitcoin Company have a vision to help everyone in the world own and understand Bitcoin, and to be a one-stop-shop for all your financial needs. Our app rewards you with up to 50% back in bitcoin rewards on everyday purchases, and we offer tools and education for both Bitcoin enthusiasts and those curious about it. Our team comes from diverse backgrounds, but we share the same goal of making Bitcoin accessible to everyone.” [The Bitcoin Company, accessed [6/17/25](#)]

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