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## United States Senate

COMMITTEE ON COMMERCE, SCIENCE,  
AND TRANSPORTATION

WASHINGTON, DC 20510-6125

WEBSITE: <https://commerce.senate.gov>

February 4, 2026

Gregory Zerzan  
General Counsel  
U.S. Department of Transportation  
1200 New Jersey Avenue SE  
Washington, D.C. 20590

Mr. Zerzan:

We request documents and information regarding Federal Aviation Administration (FAA) Administrator Bryan Bedford's lack of compliance with his ethics agreement and the actions your office is taking to address this ethical violation. In recent testimony before the Senate Committee on Commerce, Science, and Transportation, Mr. Bedford confirmed he still retained his shares in Republic Airways Holdings, Inc. (Republic) months past the required deadline to divest. Mr. Bedford further claimed that he could not provide Congress a date by when he would fulfil his ethical obligation.<sup>1</sup> Recent Securities and Exchange Commission (SEC) filings indicate that Mr. Bedford may receive a windfall totaling millions of dollars by holding onto his Republic shares months past his deadline to divest.<sup>2</sup> As the top lawyer for the Department of Transportation (DOT) who oversees the Department's ethics office,<sup>3</sup> you bear responsibility for ensuring Mr. Bedford complies with his ethics agreement and ensuring all Department officials are held accountable for their ethical violations.<sup>4</sup>

Under his ethics agreement, Mr. Bedford was required to divest his significant equity stake in Republic no later than October 7, 2025.<sup>5</sup> Although Mr. Bedford apparently took certain steps to divest his Republic stock leading up to this deadline,<sup>6</sup> he waited until the last day to submit a letter to your office requesting a 60-day extension.<sup>7</sup> In his request letter, Mr. Bedford claimed the "demands on my time" stemming from his work leading FAA "created an unusual hardship

<sup>1</sup> Hearing, "FAA's Plan for ATC Modernization: Evaluating Progress, Ensuring Accountability and Results", *U.S. Senate Committee on Commerce, Science, and Transportation*, (Dec. 17, 2025); <https://plus.cq.com/doc/congressionaltranscripts-8373313?5>.

<sup>2</sup> 8-K, "Republic Airways Holding Inc.", *U.S. Securities and Exchange Commission*, (Nov. 24, 2025); <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000810332/000119312525303961/d937766d8k.htm>.

<sup>3</sup> "Office of the General Counsel – Ethics Office", *U.S. Department of Transportation*, (accessed Jan 14, 2026); <https://www.transportation.gov/node/215571>.

<sup>4</sup> 5 C.F.R. § 2635.106(b), *see also* Letter to Attorney from the U.S. Office of Government Ethics, (Jan. 19, 1996); [https://www.oge.gov/web/OGEnsf/0/DC38E814C6C0C2BF852585BA005BEE30/\\$FILE/a57d3874921e450e863b26d770683ea83.pdf](https://www.oge.gov/web/OGEnsf/0/DC38E814C6C0C2BF852585BA005BEE30/$FILE/a57d3874921e450e863b26d770683ea83.pdf).

<sup>5</sup> Bedford Ethics Agreement, (Jun. 4, 2025); <https://www.commerce.senate.gov/services/files/5D355203-4C68-4DE9-8E14-3F6940F4207B>.

<sup>6</sup> *See* Bedford Certificate of Divestiture, (Sept. 11, 2025); on file with Democratic Committee staff.

<sup>7</sup> Letter to DOT Designated Agency Ethics Official from FAA Administrator Bryan Bedford, (Oct. 7, 2025); on file with Democratic Committee staff.

for me to ensure full compliance with the 90-day timeframe” required in his ethics agreement to divest from Republic.<sup>8</sup> That same day, a DOT deputy general counsel serving as the DOT designated agency ethics official (DAEO) transmitted Mr. Bedford’s request to OGE and “encourage[d] OGE to grant” his request.<sup>9</sup> According to documents we obtained, your office also had a call with OGE on October 7, 2025, during which OGE denied Mr. Bedford’s extension request and explained that “OGE does not consider being busy with work to be either an unusual hardship or the basis to permit someone to amend their ethics agreement.”<sup>10</sup> Nevertheless, as of December 17, 2025, Mr. Bedford still had not divested his Republic stock, and we have received no indication that he has done so since then.<sup>11</sup>

Amid Mr. Bedford’s ongoing violation of his ethics agreement, Republic completed a merger with Mesa Air Group (Mesa), which the company announced on November 25, 2025, seven weeks after Mr. Bedford was required to fully divest from Republic.<sup>12</sup> According to recent SEC filings, individuals who held vested restricted stock units in Republic at the time of the merger’s closing—which included Mr. Bedford<sup>13</sup>—are entitled to receive common stock in the newly-combined company valued at 38.9933 shares per each share of legacy Republic stock.<sup>14</sup> In other words, in violating his ethics agreement, it appears Mr. Bedford turned his 16,733 shares of private Republic stock into more than 652,470 shares of stock in the newly-combined, public company.<sup>15</sup> The stock price for the now-public company closed at \$19.62 per share at the end of the first week of January 2026, meaning Mr. Bedford could have sold his shares for potentially more than \$12.8 million.<sup>16</sup>

OGE’s requirements and federal regulations are clear: It is the responsibility of OGE—not Mr. Bedford, and not the Department—to determine whether an official seeking to modify their

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<sup>8</sup> *Id.*

<sup>9</sup> Letter to Eric Ueland, Acting Director of Government Ethics from DOT DAEO, (Oct. 7, 2025); on file with Democratic Committee staff.

<sup>10</sup> Email to DOT DAEO from OGE (Dec. 5, 2025); on file with Democratic Committee staff. In an email to OGC staff on December 5, 2025, OGE also correctly noted that, even if Mr. Bedford’s modification request had been granted on October 7, the additional 60 days to comply had effectively lapsed at that time, and yet Mr. Bedford still had not divested from Republic.

<sup>11</sup> *See supra* n. 1.

<sup>12</sup> Press Release, “Republic Airways and Mesa Air Group Complete Merger”, *Republic Airways*, (Nov. 25, 2025); <https://rjet.com/blog/republic-airways-and-mesa-air-group-complete-merger/>.

<sup>13</sup> Republic Airways, “Index to Unaudited Condensed Consolidated Financial Statements as of September 30, 2025 and December 31, 2024,” Exhibit 99.1, *U.S. Securities and Exchange Commission*, at <https://www.sec.gov/Archives/edgar/data/810332/000119312525323395/d88917dex991.htm>; (“Upon effectiveness of his retirement, 7,308 RSUs were granted and 9,425 RSUs held by Mr. Bedford were all considered earned and vested immediately”).

<sup>14</sup> 8-K, “Republic Airways Holding Inc.”, *U.S. Securities and Exchange Commission*, (Nov. 24, 2025); <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000810332/000119312525303961/d937766d8k.htm>. Specifically, according to Republic’s 8-K, each outstanding restricted stock unit in respect of shares of Legacy Republic Common Stock that vested immediately upon closing of the Merger was cancelled, entitling the holder to shares of Legacy Republic Common Stock which were converted into the right to receive 38.9933 validly issued, fully paid, and non-assessable shares of Common Stock and cash payable in lieu of fractional shares.

<sup>15</sup> *See supra* n. 13, *see also supra* n. 14.

<sup>16</sup> Closing share prices for RJET have fluctuated between \$20.48 and \$16.62 since the start of 2026, *see* Nasdaq Real Time Price, “Republic Airways Holdings Inc. (RJET)”, *Yahoo Finance*, (accessed Feb. 2, 2026); <https://finance.yahoo.com/quote/RJET/history/>.

ethics agreement post-confirmation “faces an unusual hardship” justifying an extension.<sup>17</sup> Importantly, per OGE guidance, agency ethics officials are supposed to engage OGE about a potential modification only if they believe a modification is “necessary.”<sup>18</sup> If the relevant criteria are met, OGE must ultimately approve a modification request.<sup>19</sup> In this case, the record shows that OGE found Mr. Bedford faced no “unusual hardship” and did not grant his request.

Given the undisputed fact that Mr. Bedford failed to comply with his ethics agreement, it is now incumbent upon DOT and the DAEO—who reports to you—to initiate appropriate disciplinary or corrective actions to address Mr. Bedford’s noncompliance.<sup>20</sup> This is especially true if Mr. Bedford has benefitted financially due to his noncompliance. A lack of accountability in this case would send the message that senior DOT officials can disregard their ethical commitments without consequence. That is unacceptable.

In addition to ensuring the Department upholds federal ethics requirements, we seek clarity on the role officials in your office played in facilitating Mr. Bedford’s modification request. During his testimony on December 17, 2025, Mr. Bedford repeatedly indicated that ethics officials in DOT’s Office of the General Counsel (OGC) were largely responsible for his lack of compliance—notwithstanding the fact that Mr. Bedford is responsible for ensuring compliance with his own ethics agreement.<sup>21</sup>

Specifically, Mr. Bedford testified that he “applied for the extension at the advice of the career ethics officers,” after which he “heard nothing back from the career ethics officers to the contrary.”<sup>22</sup> Mr. Bedford also cited the merger between Republic and Mesa and testified that DOT ethics officials advised him “to seek an extension *due to the fact that the agreement to merge Republic and Mesa was being delayed*.”<sup>23</sup> Mr. Bedford further testified that his “intention was *always* to complete the merger and to sell the shares in the market. That was my intention coming into government. That intention hasn’t changed.”<sup>24</sup> This is not the justification that Mr. Bedford relied on in his request letter to your office or that your office conveyed to OGE to argue that Mr. Bedford faced an “unusual hardship.”<sup>25</sup> And it does not appear to be a justification that would satisfy OGE’s high standard for seeking an extension in the first place.

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<sup>17</sup> Program Advisory 19-09, “Reminder: Modifications to Presidentially appointed, Senate-confirmed Officials’ Ethics Agreements Require Prior Approval from the U.S. Office of Government Ethics”, *U.S. Office of Government Ethics*, (Jul. 19, 2019); [https://www.oge.gov/web/OGE.nsf/0/722D570B813BCF65852585BA005BEC1A/\\$FILE/PA%20on%20EA%20revisions%20\(FINAL\).pdf](https://www.oge.gov/web/OGE.nsf/0/722D570B813BCF65852585BA005BEC1A/$FILE/PA%20on%20EA%20revisions%20(FINAL).pdf); see also 5 C.F.R. § 2634.802(b).

<sup>18</sup> *Id.* (Program Advisory 19-09).

<sup>19</sup> *Id.* (Program Advisory 19-09); see also 5 C.F.R. § 2634.803(a)(4).

<sup>20</sup> See 5 C.F.R. § 2635.106(b); see also Letter to Attorney from the U.S. Office of Government Ethics, (Jan. 19, 1996); [https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/\\$FILE/a57d3874921e450e863b26d770683ea83.pdf](https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/$FILE/a57d3874921e450e863b26d770683ea83.pdf); see also 5 C.F.R. § 2638.104(c).

<sup>21</sup> See *supra* n. 17 (Program Advisory 19-09); (citing 5 U.S.C. app. § 110; 5 C.F.R. § 2634.804).

<sup>22</sup> See *supra* n. 1.

<sup>23</sup> *Id.*

<sup>24</sup> *Id.*

<sup>25</sup> See *supra* n. 8; see also *supra* n. 9. While Mr. Bedford’s October 7, 2025, letter claimed “delays related to Republic Airways’ pending merger with Mesa Air Group and the nature of my financial interest in the company” made his obligation to divest from Republic “unique” and “involved a greater time commitment on my part to complete,” this passing reference was separate from the specific “demands” on his time that he contended constituted “an unusual hardship” justifying a modification.

Material violations of ethics agreements are exceedingly rare and serious matters. OGE has emphasized that ethics agreements are “not mere aspirations”; they reflect senior political appointees’ “specific commitments to resolve potential conflicts of interest and a timeframe for executing those commitments.”<sup>26</sup> Mr. Bedford’s conclusory representation that he has continued to recuse himself from participating in particular matters that have a direct and predictable effect on Republic is no excuse or substitute for violating an ethical commitment he made to the United States Senate. And his apparent longstanding “intention” not to divest from Republic until after it merged with Mesa—which should have no bearing on his ability to comply with his ethics agreement—raises questions about Mr. Bedford’s candor and whether he sought to profit from his delay.

Given these concerns, please provide the following documents and information no later than February 18, 2026:

1. Confirm the date on which Mr. Bedford fully divested his Republic stock pursuant to his ethics agreement. If he still has not fully divested from Republic as of the date of this letter, provide formal notification to this Committee every 14 days on the status of Mr. Bedford’s divestiture until he has fully divested, consistent with 5 C.F.R. § 2634.804.
2. A complete description of all actions DOT has taken since July 9, 2025, to ensure Mr. Bedford complies with his ethics agreement.
3. A complete description of all actions DOT has taken to follow the directives specified in OGE Program Advisory (PA) 19-09 with respect to Mr. Bedford’s modification request. Please specify the date on which DOT first contacted OGE to discuss Mr. Bedford’s modification request, as required under OGE PA 19-09.
4. A complete description of why DOT ethics officials believed it was “necessary” for Mr. Bedford to obtain a modification to his ethics agreement.
5. All communications between DOT ethics officials and OGE regarding or relating to Mr. Bedford’s modification request,<sup>27</sup> including copies of any notes memorializing an October 7, 2025, call between DOT ethics officials and OGE.
6. All communications between DOT ethics officials and Mr. Bedford regarding or relating to Mr. Bedford divesting from Republic or related ethical obligations, including:
  - a. All communications regarding or relating to whether Mr. Bedford had a contingency plan if OGE denied his modification request; and
  - b. All communications reflecting why Mr. Bedford selected 60 days for his modification request.
7. A complete description of any corrective, disciplinary, or other action the Department has taken or intends to take to address Mr. Bedford’s ethics violation, if any, including

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<sup>26</sup> See *supra* n. 17 (Program Advisory).

<sup>27</sup> This request excludes the responsive communications DOT previously produced on December 15, 2025.

whether the Department will require Mr. Bedford to forfeit any gains he receives beyond the value his Republic shares would have been worth had he sold them on or before October 7, 2025, as required. If none, please explain why the Department believes no action is appropriate in this case.

8. Mr. Bedford testified on December 17, 2025, that he “briefed the entire FAA front office team, political team, and the career ethics officers about the agreement.” Provide the date on which this briefing occurred, a list of all participants who attended this briefing, and a complete description of the information conveyed during this briefing.
9. Did any official in OGC, including the DAEO, advise Mr. Bedford that he could seek a modification of his ethics agreement for the purpose of delaying his divestment of Republic stock until after the merger with Mesa closed, as indicated in Mr. Bedford’s testimony on December 17, 2025? If yes, specify the legal authority that supports this basis for a modification request.
10. Did any official in OGC, including the DAEO, communicate with Mr. Bedford regarding his October 7, 2025, modification request between October 7 and December 1, 2025? If yes, provide copies of all such communications.

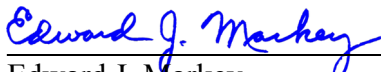
Sincerely,



Maria Cantwell  
United States Senator  
Ranking Member, Committee  
on Commerce, Science, and  
Transportation



Tammy Duckworth  
Ranking Member  
Subcommittee on Aviation,  
Space and Innovation  
Senate Committee on  
Commerce, Science and  
Transportation



Edward J. Markey  
United States Senator

Cc: Mitch Behm  
Deputy Inspector General, performing the duties of the Inspector General  
Department of Transportation Office of Inspector General

Eric Ueland  
Acting Director  
Office of Government Ethics