

Madison Cawthorn has been dishonest with voters about almost everything in his past. Cawthorn called himself the “CEO” of a real estate investment firm, but in reality, he just owned one vacant lot and reported no income from the company. And before that, he claimed he was accepted to the Naval Academy, but admitted under oath he was rejected. He claimed he was admitted to Harvard, Princeton, and other elite schools, but later said he never applied.

Cawthorn Described Himself As The CEO Of A Real Estate Investment Company But Had Only Created The Company In August 2019, Reported No Income From The Company, And Only Appeared To Have Purchased One Foreclosed Lot For \$20,000. “He’s a real estate investor and the CEO of his own company; a motivational speaker who just wants to inspire others; a devout Christian; a lover of the Second Amendment; a family man, already engaged to be married to Cristina Bayardelle, an impressively buff fitness influencer and CrossFit champion who also loves guns. Cawthorn is Republican catnip. [...] Which isn’t surprising, because, according to public records, Cawthorn didn’t spend much of 2019 investing in real estate. To be fair, he’s only a budding real estate investor—Cawthorn registered his real estate company, SPQR Holdings LLC, in August of 2019, using his home address (SPQR Holdings has no other office, as far as I can tell based on the registered address for his LLC, and the company appears to have no other employees other than Cawthorn himself). SPQR Holdings seems to have only been involved in one real estate transaction in its admittedly brief existence. In October of last year, Cawthorn bought a six-acre property in Genoa [sic], Georgia, at a tax foreclosure auction, for \$20,000. (My attempts to reach the previous owner of the property and have a conversation with him about how he felt about losing his land through foreclosure, and to a potential future member of Congress to boot, were sadly unsuccessful.) I suppose registering an LLC and buying a single property technically qualifies someone to call themselves a real estate investor, but it definitely reads as more akin to playing with the idea of being a real estate investor, perhaps so one could describe oneself as a ‘real estate investor’ when mounting a run for Congress instead of someone who supports himself largely through his stock market investments.” [Jezebel, [8/10/20](#)]

Cawthorn Campaign Bio: Cawthorn “Is The Owner And CEO Of A Real Estate Investment Company.” “Today, Madison is a small businessman. He is the owner and CEO of a real estate investment company. Madison is also a motivational speaker. He challenges people across the nation to have faith, work hard, play by the rules and pursue the American dream.” [Cawthorn for NC, accessed [10/5/20](#)]

August 1, 2019: Cawthorn Formed SPQR Holdings. According to the North Carolina Secretary of State, SPQR Holdings was formed in Hendersonville, North Carolina. It listed David Madison Cawthorn as its Manager and Member. [North Carolina Secretary of State, Limited Liability Company Information, formed [8/1/19](#)]

Limited Liability Company

Legal Name
SPQR Holdings, LLC

Information

SosId: 1875213
 Status: Current-Active ©
 Date Formed: 8/1/2019
 Citizenship: Domestic
 Annual Report Due Date: April 15th
 Annual Report Status: Current
 Registered Agent: [Cawthorn, David Madison](#)

Addresses

Reg Office
657 North Rugby Rd
Hendersonville, NC 28791

Reg Mailing
657 North Rugby Rd
Hendersonville, NC 28791

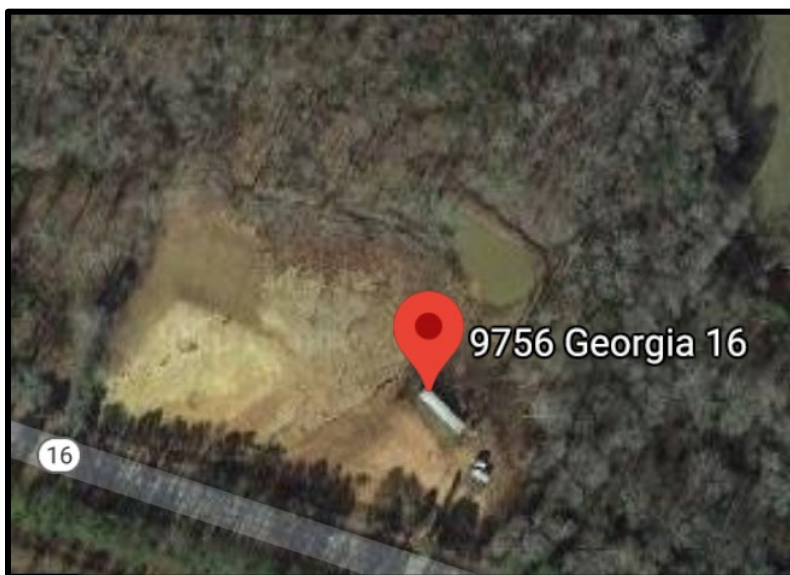
Company Officials

All LLCs are managed by their managers pursuant to N.C.G.S. 57D-3-20.

Manager
[David Madison Cawthorn](#)
 657 North Rugby Rd
 Hendersonville, NC 28791

Member
[David Madison Cawthorn](#)
 657 North Rugby Rd
 Hendersonville, NC 28791

October 1, 2019: SPQR Holdings Purchased Unimproved Rural Land In Coweta County Georgia At A Tax Sale For \$20,000. According to the Coweta County Board of Tax Assessors & Appraisal Office, SPQR Holdings purchased property at 9756 E. Highway 16 in unincorporated Coweta County Georgia at a Tax Sale for \$20,000 on October 1, 2019. The land was classified as rural and had improvements valued at \$0. [Coweta County Board of Tax Assessors & Appraisal Office, Parcel Number 172 1331 003, accessed [10/5/20](#)]



[Google Maps, accessed [10/5/20](#)]

Cawthorn Reported No Earned Income On His Personal Financial Disclosure. Cawthorn reported no earned income on his Personal Financial Disclosure. [Clerk of the House of Representatives, Amended Personal Financial Disclosure, [3/17/20](#)]

Cawthorn’s Website Claimed That He Was “Nominated To The Naval Academy” And Had His Plans “Derailed” By An Auto Accident, But Cawthorn Admitted In Sworn Testimony That He Was Rejected Before His Crash. “The narrative created by Republican congressional-candidate Madison Cawthorn paints a picture of a bright, young man headed to the U.S. Naval Academy until he was severely injured in an auto crash. ‘Madison was homeschooled in Hendersonville and was nominated to the Naval Academy by Rep. Mark Meadows in 2014,’ according to the 11th District candidate’s website. ‘However, Madison’s plans were derailed that year after he nearly died in a tragic automobile accident that left him partially paralyzed and in a wheelchair.’ But in a 2017 sworn deposition obtained by AVL Watchdog, Cawthorn admitted his application to the academy had already been rejected before the crash. The campaign did not comment, despite repeated requests over several days.” [Asheville Citizen-Times, [8/12/20](#)]

HEADLINE: “Madison Cawthorn’s Claim About Naval Academy Creates False Impression” [Asheville Citizen-Times, [8/12/20](#)]

HEADLINE: “Candidate’s Claim Creates False Impression; Cawthorn Rejected By Naval Academy” [AVL Watchdog, [8/11/20](#)]

HEADLINE: “GOP Candidate Was Rejected From Naval Academy” [Taegan Goddard’s Political Wire, [8/11/20](#)]

Cawthorn’s Campaign Biography Claimed he Was “Nominated To The U.S. Naval Academy” But That His “Plans Were Derailed That Year After He Nearly Died In A Tragic Automobile Accident.” “Madison was homeschooled in Hendersonville and was nominated to the U.S. Naval Academy by Rep. Mark Meadows in 2014. However, Madison’s plans were derailed that year after he nearly died in a tragic automobile accident that left him partially paralyzed and in a wheelchair.” [Cawthorn for NC via Archive.org, cached [7/15/20](#)]

Cawthorn’s Launch Video: “He Planned On Serving His Country In The Navy With A Nomination To The U.S. Naval Academy In Annapolis, But All That Changed In The Spring Of 2014 When Tragedy Struck.” Cawthorn’s launch video claimed, “Raised in Hendersonville, he planned on serving his country in the Navy with a nomination to the U.S. Naval Academy in Annapolis, but all that changed in the Spring of 2014 when tragedy struck.” [Cawthorn for NC, Launch Video, 00:28, [1/16/20](#)] (VIDEO)

In A Deposition, Cawthorn Admitted That He Had Been Rejected From The Naval Academy Prior To His Auto Accident. “Q. Okay. But at some point in time, you were notified by the Naval Academy that you did not get in. A. Yes, sir. Q. Okay. Do you know about when that was? A. I don’t, sir. Q. Was it -- it was before the accident? A. It was, sir.” [United States District Court for the Middle District of Florida, Defendant’s Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, [10/12/17](#)]

2015: Cawthorn Claimed In A Deposition That He Had Been Accepted To Harvard. “Q: What’s the plan? A: I plan on starting Harvard next semester. Q: Next semester? A: Yes, sir. Q: Have you applied? A: Yes, sir. I’ll be doing the online program. Q: When did you apply? A: The application process, it’s not like a traditional application process so I just had to complete some standard – like standardized testing they have to get accepted to it. And then I’ll start in January and if I pass, they’ll let me in. Q: So you did get accepted to Harvard? A: Yes, sir, yes. Q: And will all the classes be online? A: Yes, sir. Q: Will any of the classes be in person and on the campus? A: At this time I’m not planning on doing that, but that may change as time goes. It’s – Q: Is that an option that the school has given you? A: Yes, sir. Q: So you have been authorized to be admitted to Harvard, and if you so choose, you can actually attend classes on campus if you wanted to do that? A: Yes, sir. Q: Is it your plan to study political science at Harvard? A: It is, sir. [...] Q: Is it your plan to attend Harvard part time or full time starting next semester? A: Full time as an online student. Q: Have you enrolled in the actual courses? A: No, sir. I was planning on enrolling

this fall semester, but then I wasn't able to make the financial backing to it. Q: So is the plan that you will graduate from Harvard within four years if you're a full-time student? A: Yes, sir. Q: That's your objective. A: Yes, sir. Q: Is it your plan to continue working for the congressman while you're attending Harvard? A: Yes, sir. Q: By the way, congratulations on being accepted into Harvard. A: Thank you. Q: It's quite an achievement. Have you spoken to the congressman about your acceptance to Harvard? A: I have, sir, yes. Q: In terms of the plan, is the plan you're going to work the same number of hours for the congressman? A: Indeed, sir. Q: So you're going to be a busy person starting next semester between college and Harvard and working for the congressman." [United States District Court for the Middle District of Florida, Defendant's Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, [8/18/15](#)]

2017: Cawthorn Admitted In A Deposition That He Had Never Completed The Application Process To Harvard And Was Not Accepted. "Q: All right. You talked about in your deposition that you had – at some point had planned to attend Harvard online's program. Have you done that? A: We – I did not, sir, no. Q: I believe you also said, I believe in the deposition, that you could attend school there on campus if you wanted to, is that accurate? A: I believe that – in – I thought that I was able to. Q: Did you apply and were you accepted at Harvard? A: I was not, sir. It was just future plans. Q: Okay. So had you – did you have to go through some process to get accepted to take online courses there? A: I don't believe I ever completed that process, sir." [United States District Court for the Middle District of Florida, Defendant's Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, [10/12/17](#)]

Cawthorn Considered Applying To Harvard Extension School, But Never Followed Through.

"Cawthorn said he considered applying to two other schools with online programs, the Harvard Extension School and Liberty University, but didn't follow through." [Asheville Citizen Times, [8/14/20](#)]

2015: Cawthorn Claimed That He "Had Been Accepted To Princeton ... Appalachian State, Ole Miss, And The University Of Miami. "Q: And what were those universities? A: I had been accepted to Princeton. I had been accepted to Appalachian State, Ole Miss, University of Miami, and I believe that's all the schools that I had accepted – Q: -- letters from? A: Yeah. Right. Q: And out of those schools, could you use the Naval ROTC scholarship at each one of those? A: Yes, sir. Q: For a full ride? A: Yes, sir." [United States District Court for the Middle District of Florida, Defendant's Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, [8/18/15](#)]

2017: In A Deposition, Cawthorn Claimed That In His 2015 Deposition, He Incorrectly Claimed To Have Been Accepted To Schools To Which He Did Not Actually Apply. "Q. Let me ask you about a couple of statements in 18 the deposition, but let me preface that question by asking you: Was there anything that you read in your deposition when you looked at it yesterday that you read and said, you know, I don't think that's right, I don't think I answered that question right at the time I was asked the question? Yes, sir. I believe there was. Q. What was that, that you saw, that you recall? A. It was after seeing what other colleges I had recalled being accepted to. After further consideration, after my accident, I realized that I hadn't -- I hadn't actually applied to those schools. They were just listed on an NROTC scholarship -- application to say these are the schools I may want to go to if I don't get my first choice. Q. Okay. So you're saying the -- the number of schools that you testified to that you had been accepted at, that that was not accurate? A. That was not accurate, yes, sir. Q. Okay. You're saying that there was some schools that were listed on something, but you did not actually apply and been accepted at those schools? A. Yes, sir." [United States District Court for the Middle District of Florida, Defendant's Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, [10/12/17](#)]

Cawthorn Filed An Erratum To His 2015 Deposition Clarifying That He Had Not Completed His Applications To Princeton And To Other Schools.

Cawthorn filed an erratum to his 2015 deposition that read, "Change: 'I had been accepted to Princeton. I had been accepted to Appalachian State, Ole Miss, University of Miami, and I believe that's all the schools that I had accepted –' To read: "I applied through the ROTC program to Ole Miss and Princeton which is a different admission process than through the office of admissions. After I learned I was accepted to any state school in North Carolina, I did not proceed with my

ROTC applications to these schools.” [United States District Court for the Middle District of Florida, Defendant’s Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, p. 169, [8/18/15](#)]

Cawthorn Filed An Erratum To His 2015 Deposition Clarifying That He Had Not Been Accepted To Princeton. Cawthorn filed an erratum to page 304, line 18 of his 2015 deposition. This line answered the question “Q: And was one of the colleges you got accepted to Princeton?” The erratum read “Change: ‘Yes, Sir.’ To read: ‘I was told by the ROTC program I could go to any state school.” [United States District Court for the Middle District of Florida, Defendant’s Notice of Filing Deposition Transcript, CASE NO. 6:16-cv-02240-JA-GJK, p. 169, [8/18/15](#)]