Involves Don Jr.

Nvidia agrees to pay Groq about $17 billion for a chip license, Commerce eases review of Nvidia's H200 sales to China, then Groq pays investors including 1789 Capital

C Alleged

1789 Capital's place among Groq's investors comes from Groq's own release, which lists it as a continuing backer, and is repeated by Axios. Axios reported in December 2025 that most shareholders would be paid from Nvidia's license fees; The Information (Feb. 2026) and Reuters, citing Axios (May 2026), report that the payouts were made. Only The Information names 1789 among the investors who were paid, and it was read through a copy republished elsewhere, so the payment link rests on one report. The size of 1789's stake and what it received are not public. The Commerce rule is in the Federal Register.

10 sources **3** primary records **1** with an archived copy

REACHED THE FAMILY

Feb 2026 month precision

Amount not disclosed

No amount is shown because 1789 Capital's Groq stake and its payout are not public. For scale only: Groq told shareholders it expected about $17 billion in cash from Nvidia, paid in three installments in 2026, and about $10.3 billion in total proceeds to shareholders; it paid $7.6 billion in February 2026, $64 a share, roughly twice the price of its September 2025 round, in which 1789 took part (The Information). These are Groq's totals, not money paid to Don Jr.; his share of any gain and any carried interest are not public.

FROM Nvidia, through its license deal with Groq (company)

CHANNEL shareholder payout through 1789 Capital's stake in Groq

OFFICIAL ACTION

Jan 13, 2026

The Commerce Department's Bureau of Industry and Security changed its license review policy for exports of Nvidia's H200 chip and its equivalents to China and Macau from a presumption of denial to case-by-case review, announced January 13, 2026 and published in the Federal Register January 15. The rule came 20 days after Nvidia and Groq announced their license deal on December 24, 2025, and before Groq's first payout to shareholders in February 2026. Separately, the New York Times reported on September 9, 2026 that the Justice Department opened an antitrust inquiry, shortly after the deal was announced, into whether Nvidia structured it to avoid antitrust review. No source links the Commerce rule to the Groq deal or to 1789 Capital.

AGENCY Department of Commerce, Bureau of Industry and Security

No day count is calculated because at least one of the two dates is known only to the month or year.

WHAT HAPPENED

Groq, a California maker of chips that run AI models, raised $750 million in September 2025 at a $6.9 billion valuation, and its announcement listed 1789 Capital, where Don Jr. is a partner, among its continuing backers. On December 24, 2025, Groq and Nvidia announced a non-exclusive license to Groq's technology, with Groq's founder, its president and most of its staff moving to Nvidia; the deal was widely reported at about $20 billion. Groq told shareholders it expected about $17 billion in cash from Nvidia, paid in three installments during 2026, and about $10.3 billion in total proceeds for shareholders. In February 2026 it paid out $7.6 billion, $64 a share, roughly twice the September price, and The Information named 1789 Capital among the investors from that round who came out well. 1789's stake and what it received are not public.

On January 13, 2026, between the deal and the first payout, the Commerce Department's Bureau of Industry and Security moved Nvidia's H200 chip and its equivalents, for sale to China and Macau, from a presumption of denial to case-by-case review. No source links that rule to the Groq deal or to 1789. The deal has drawn scrutiny of its own: Sens. Warren and Blumenthal asked Nvidia in March 2026 whether it was built to avoid antitrust review, and the New York Times reported in September 2026 that the Justice Department opened an inquiry into the same question shortly after the deal was announced.

Separately, the New York Times reported in November 2026 that a Commerce export investigation of Megaspeed, a Singapore company that bought Nvidia chips, was handed to the Justice Department after Nvidia's general counsel emailed the agents in August 2025. A Commerce spokesman said the department handled this and other cases strictly by the book. Nvidia said it consults with officials to answer their questions and share information it gathers from the field.

POTENTIAL VIOLATION

No legal question has been raised by anyone with standing or expertise in the sources reviewed, so this field is left blank rather than supplied by the ledger.

THEIR RESPONSE

Nvidia spokesman John Rizzo told the New York Times, in its Sept. 9, 2026 report on the Justice Department inquiry: "The Groq story is a prime example of the American system working as designed to promote innovation, reward entrepreneurs, and benefit consumers." No response from 1789 Capital or Don Jr. specific to Groq was found; Don Jr.

told the Times in July 2026 that as a private citizen he is free to invest however he wants and has no policy position or role in the administration.

SOURCES

Groq (press release via AAP) Sep 17, 2025 primary
Groq Raises $750 Million as Inference Demand Surges
archive pending PR Newswire's page could not be opened; read through AAP's copy of the same Cision release

Axios Dec 28, 2025 news
Scoop: Nvidia deal a big win for Groq employees and investors
archive pending

The Information (Miles Kruppa) Feb 12, 2026 news
Dealmaker: Groq Investors Get Their First Payout
archive pending The Information is paywalled and its own URL was not found; read through a copy republished on a blog

Federal Register (Bureau of Industry and Security) Jan 15, 2026 primary
Revision to License Review Policy for Advanced Computing Commodities (FR Doc 2026-00789)
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Reuters (via The Star) May 28, 2026 news
Groq targets $650 million fundraise after Nvidia licensing deal, Axios reports
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Reuters (via The Star), citing The New York Times Sep 9, 2026 news
DOJ probes Nvidia's licensing deal with AI startup Groq, NYT reports
archive pending The Times original is paywalled; the Nvidia statement is from the Times as quoted by The Next Web

SDxCentral, citing The New York Times Sep 9, 2026 news
Nvidia's Groq deal facing DOJ probe amid regulator scrutiny into acqui-hires: report
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The New York Times (via The Boston Globe) Jul 22, 2026 news
How Donald Trump Jr.'s investment firm, 1789 Capital, is cashing in without apology
archived copy NYT original is paywalled; read through the Boston Globe's syndicated copy

Office of Sen. Elizabeth Warren Mar 19, 2026 primary
Warren, Blumenthal Question Whether NVIDIA's $20 Billion Groq Deal is Attempt to Avoid Antitrust Laws
archive pending Release page is dated March 23, 2026; the letter itself is dated March 19

The Next Web, citing The New York Times Nov 9, 2026 news
Commerce halted its Megaspeed probe after Nvidia stepped in, NYT reports
archive pending
NYT original (Swanson and Barrett) is paywalled; read through The Next Web, which quotes the Commerce and Nvidia statements to the Times

Last verified Nov 13, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Judiciary, Foreign Affairs, Oversight and Government Reform

SENATE Judiciary, Banking Housing and Urban Affairs

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