

Title: A DD into Steven A. Cohen, one of the main villains in the GME saga...

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\*\*\*If you know the enemy and know yourself, you need not fear the result of a hundred battles. If you know yourself but not the enemy, for every victory gained you will also suffer a defeat. If you know neither the enemy nor yourself, you will succumb in every battle.\*\*\* \*\*Sun Tzu\*\*

\*\*\*Know your enemy.\*\*\* \*\*Zack de la Rocha\*\*

As someone who has been hodling for many months and paying daily visits (truthfully, multiple daily visits) to the various subs we Apes have called home along the way, I have noticed a shift in focus.

It is apparent that Gabe "I'm willing to stoop so low that I'll lie about anti-Semitic comments in an attempt to garner sympathy" Plotkin and his Melvin "we lost all of our" Capital, once the main villains in this story, have now been relegated to a side character role.

Apes' ire has mostly been directed at Ken "I have no soul" Griffin and his Shitadel Insecurities as of late, and rightfully so given Cuck Ken's role in the GME saga and Shitadel's propensity to engage in illegal, unethical practices that put the entire economy at risk.

But there's another character who seems to largely remain out of the spotlight, despite the fact that he has also played an integral part in all this. Apes likely recall that when Melvin received their \$2.75 billion cash infusion back in January (to be clear, it **wasn't** a bailout \\*wink wink\\*), that money came from Shitadel **AND** Point72, a hedge fund founded in 2014 by the notorious investor and hedge fund manager Steve Cohen.

[Reprobate](https://preview.redd.it/yqaend6t6ry61.jpg?width=3000&format=pjpg&auto=webp&s=209b50df0928d88472a70d11bc3ddf36ab3ddf18)

Steven A. Cohen is probably best known for being majority owner of the New York Mets, purchasing a 95% stake in the team on October 30, 2020 for a cool \$2.475 billion. To some Apes he is probably better known as the hedge fund billionaire douchebag who sent this tweet out into the ether, taunting retail investors after trading was illegally halted on January 28.

[Taunting after blatantly cheating? Classy. ](https://preview.redd.it/woclcgjz6ry61.png?width=322&format=png&auto=webp&s=671e642b2e24acfd56d43cf3f6641c03b263a09)

Apes no doubt remember that trading was halted because of the "recent volatility" occurring at that time, and brokers like Robbinghood understood that it was as "important as ever that we help customers stay informed," so amid that volatility they made "a risk-management decision" and restricted the buying of multiple securities, including GME. Or was it because of increased liquidity requirements?

Maybe their servers went down? No wait, that was why trading cryptocurrencies was halted on ~~two~~ three different occasions, right? Not anything to do with GME.

Sorry, I'm having a hard time keeping all the "facts" straight in my lissencephalic brain.

https://preview.redd.it/97xic6t27ry61.jpg?width=638&format=pjpg&auto=webp&s=b51ef34eb0a15608256d637e2fb890370137afb0

And after being criticized by none other than Mr. Paper Portnoy himself:

https://preview.redd.it/jlyr0hg47ry61.png?width=586&format=png&auto=webp&s=9e856e446a9c577f9739b286b28799652e65fd10

See, the poor guy is just trying to make a living like the rest of us.

Just like any one of us he owns a 35,000 square foot home with a full-size indoor basketball court, a swimming pool “enclosed in a glass pleasure dome,” a 6,734-square-foot ice-skating rink, and a two-hole golf course, plus the neighboring \$5 million dollar home in case those pesky in-laws come to visit the compound.

[One of Steve's many humble properties.](<https://preview.redd.it/znc167j57ry61.jpg?width=800&format=pjpg&auto=webp&s=94ce67b46c5fe0e5d98e6a8965ad7592993149a3>)

I'm sure all of us have probably purchased a \$62.5 million 10,000 square foot East Hampton mansion only to tear it down a mere THREE YEARS LATER to build a newer, BETTER house in its place, no? You don't want one of your many homes to be sub-par, do you?

And Apes like art, right? I'm a fan of Banksy, myself.

[Judgement day cometh...](<https://preview.redd.it/26eur7jb7ry61.jpg?width=1000&format=pjpg&auto=webp&s=e7fa82d2e9175a92d9e89beb90c7940433c87450>)

Cohen's modest art collection is valued at more than \$1 billion and includes such items as an \$8 million 14-foot shark preserved in formaldehyde, otherwise known as Damien Hirst's \*The Physical Impossibility of Death in the Mind of Someone Living\*, and Picasso's \*Le Rêve\*, purchased for a cool \$155 million. At the time it was the most a U.S. collector had ever paid for artwork, but that record was broken when Willem de Kooning's \*Interchange\* was purchased for around \$300 million in September 2015 by none other than Soulless Stiff K.Griff himself.

[The Willem de Kooning and Jackson Pollock. Source: Art Institute of Chicago. Billionaire Ken Griffin paid about \$500 million for two paintings by Abstract Expressionist masters in one of the largest private art deals ever. He keeps the paintings in the same hermetically sealed vault where he keeps his mayo. ](<https://preview.redd.it/0mpoigae7ry61.jpg?width=1000&format=pjpg&auto=webp&s=e34c2bd70757b956184f3ad1b128daef66829e68>)

What I'm trying to say is that Steven A. Cohen's art collection is essentially no different than any other standard Ape's art collection. He's just like you or me.

And c'mon...show of hands, how many apes out there are majority owners of a professional sports franchise? I know you're out there. Stop being so bashful.

The point is that he is \*only\* \*trying to make a living\* just like everyone else. Geesh. He only made \$1.7 billion in 2020 during the pandemic. Cut the guy some slack.

And he's been a real stand-up guy his entire career. His first job after graduating college in 1978 was at Gruntal & Co. and he didn't waste any time building the impeccable reputation that follows him to this day. He was the subject of insider trading investigations throughout the 1980's, and court documents filed by his then wife, Patricia, indicated that Cohen was stressed and in a near-panic. In June 1986, the SEC finally called him to testify...

But he refused to answer any questions or provide trading records or any of the other documents that he was subpoenaed to produce. He basically sat silent while his lawyer answered questions about...why he wouldn't be answering any questions. He took the Fifth without actually explicitly stating that he was taking the Fifth. Even when he did provide an answer, he didn't really answer...

**\*\*SEC staff attorney:\*\*** What is your date and place of birth?

**\*\*Steven A. Cohen:\*\*** Upon the advice of counsel I respectfully decline to answer the question on the ground that I'm being compelled to be a witness against myself.

Cohen was never charged with anything, but things didn't really cool down for him as the SEC subsequently started peering into his investments involving Brett K. Lurie, his one-time lawyer and "exceptionally good friend."

Uncle Brett, as he was known to Steve's kids, would later be convicted on eight counts of conducting a scheme to defraud in the first degree, nine counts of intentional real estate securities fraud, three counts of grand larceny in the second degree, three counts of grand larceny in the third degree, and one count of offering a false instrument for filing...in the first degree. He skipped out on his sentencing (and also the court hearing for his disbarment by the NJ Supreme Court, that dirty little rascal) but was later apprehended in Costa Rica and ended up serving 3 years in state prison.

Stevie boy once again escaped unscathed.

After being the subject of so many investigations he decided that it was time to ascend the ladder and extend the radius of his positive light, so in 1992 Steblen A. Colon started his own hedge fund, S.A.C. Capital Advisors, the name derived from his initials.

Before we talk any more about Steven "Everyman" A. "is for asshole" Cohen, let's step aside for a moment and get to know another character interwoven into the history of GME. Someone who happens to know Stevie Co-co (and his completely not evil businesses) quite well.

Enter BJ Kang.

Kang is a name a few apes may know, but for those who are unfamiliar with him, he was an accountant before becoming a member of the Federal Bureau of Investigation's securities task force, and he played a major role in the investigation of Bernie Madoff. Just 309 days after Madoff's arrest, Kang would be photographed here:

[October 16, 2009](<https://preview.redd.it/rnt3kwbg7ry61.jpg?width=450&format=pjpg&auto=webp&s=b09aa5b6a157818c959dc809c8e487a84438388a>)

One of these men is Kang and the other is Raj Rajaratnam, a Sri Lankan hedge fund manager who, not long after this photo was taken, was convicted of 14 counts of conspiracy and securities fraud, sentenced to 11 years in prison, and paid a combined \$150 million in criminal and civil penalties. If you guessed Kang is the Korean American on the right wearing the dark blue FBI jacket and Raj is the guy on the left rawking the button-up sweater vest with his hands behind his back, you are correct. Well done, Apes.

Kang has been described as "the most feared man on Wall Street" and was so ice cold that Rajaratnam stated in an interview with Newsweek that as he was being hauled away from his family Kang said to him, "Take a good look at your son. You're not going to see him for a long time. Your wife doesn't seem so upset. Because she's going to spend all your money."

Ouch...

After the Madoff and Raj Raj cases, court documents and interviews with industry insiders indicated that Kang's next target was going to be SAC Capital Advisors, L.P.

You see, Kang had already been interviewing SAC employees as far back as 2007 as part of an undisclosed investigation into alleged "trading irregularities" at the fund. Along with evidence that SAC was manufacturing false negative analytical reports in order to help artificially manipulate stock prices and earn millions on their short positions (wait...that sounds familiar...), there was also the little problem of the SAC analyst who was forced to perform fellatio on his male supervisor before completing trades.

<https://preview.redd.it/7sn7tkpk7ry61.jpg?width=680&format=pjpg&auto=webp&s=6dcdbc6f26faf0c7a2edd5a23375fb08b5088074>

Yes, you read that correctly, and no, it's not fan fiction. Andrew Tong was the unfortunate soul who found himself providing mouth love in exchange for tendies while he was employed as an analyst at SAC. Tong

had filed a lawsuit against his former male supervisor, Ping Jiang, a top trader for SAC, and alleged that he was forced to give Jiang blow jobs prior to completing trades. He also stated he was ordered to take female hormones so that he could become "the ideal analyst/trader."

[Female hormones and blow jobs for trades? That's a bold strategy...](<https://i.redd.it/hgyguadt7ry61.gif>)

"Steven Cohen only wants us to make money, he doesn't care or want to know our secrets to make money -- SAC doesn't need to know and doesn't want to know," Tong stated in a court filing.

After Jiang (the fellatee) ordered Tong (the fellator) and a couple other SAC underlings to engage in a scheme to manipulate the share price of a Chinese diesel engine manufacturing company (China Yuchai International Ltd.) and their efforts failed, SAC took a \$3 million hit and Jiang blamed Tong for the loss. He was subsequently fired, but Tong stated that the ACTUAL reason he was fired was because he stopped taking female hormones and he was no longer providing hummers to Jiang. No one said a career in finance was going to be easy.

Kang continued to lead the latest investigation of SAC (remember, this is now a separate investigation from the one involving all the blow jobs) into 2011, along with collaboration from the Southern District of New York. Sadly, he would eventually be transferred out of the New York Office, but the case was left in the capable hands of Preet Bharara, the U.S. Attorney for the SDNY, and Richard Zabel, his deputy. Their evidence contained numerous examples of Cohen receiving seemingly inside information from his traders and analysts, something that some SAC employees told the FBI was "part of their job."

In one such instance Steve was sent an email from the research trader at SAC that contained inside information about Dell's (\$DELL) quarterly earnings; he subsequently sold all 500,000 of his Dell shares. Two days after the email, Dell released its quarterly earnings (they didn't do so well...) and their stock fell. Cohen, of course, avoided losing a substantial amount of money.

[ Benjamin Bowmar Curtis, the actor in these infamous commercials, was arrested for purchasing 1⅛th of an oz. of marijuana in 2003.](<https://preview.redd.it/xyy4a3fu7ry61.png?width=550&format=png&auto=webp&s=72138ad754e4bd088bdb58e7f7b961ce23765af4>)

For reasons that should be obvious, Bharara and Zabel were considering a criminal indictment of Steev A-hole Co-In.

So our art collecting, MLB franchise owning defendant assembled the kind of legal dream team that only a billionaire could afford. It included such heavy hitters as Martin Klotz, his main defense attorney, outside legal advisor to Cohen and SAC Capital Advisors for over a decade, and the recipient of a Ph.D. in philosophy from Yale, and Theodore Wells, "whose closing statements were so powerful that he sometimes brought himself to tears."

Their defense of Cohen, a man described as "a notoriously demanding boss" with "access to every bit of trading data that was gathered by his portfolio managers and their teams" and "a rapacious consumer of information about his stocks," boiled down to this quote from Klotz: "Steve does not remember reading it. He may not have read it."

[ "It's just inconceivable that they didn't explore their position, with that much money flying around. It just isn't credible." -Richard Zabel](<https://preview.redd.it/moh7vvb68ry61.jpg?width=666&format=pjpg&auto=webp&s=d4b4fbded510ee857e0826352d297bea69535a87>)

In the end, eight SAC employees were convicted or plead guilty to conspiracy and securities fraud. One such employee, Mathew Martoma, was found guilty of what federal prosecutors called "the most profitable insider-trading conspiracy in history." He was sentenced to 9 years in prison and ordered to forfeit more money than his actual net worth. Funny story about Martoma, he didn't testify in his own defense because if he had, he might have been required to answer questions about when he falsified a transcript of his grades and got expelled from Harvard Law School. Hey, at least he didn't force a subordinate to perform oral sex on him...

[Systemic criminality](<https://preview.redd.it/ey2ocf278ry61.jpg?width=1000&format=pjpg&auto=webp&s=>

=90975ea2cdae2a5f7ee41d31134d17b385078040)

In addition to all of the individual SAC employees, Bharara ultimately decided to indict SAC Capital itself. He described the firm as a “magnet for market cheaters.” Their vast illegal trading had been ongoing for over a decade and had resulted in **\*\*illegal\*\*** profits of “AT LEAST” hundreds of millions of dollars.

“When so many people from a single hedge fund have engaged in insider trading, it is not a coincidence. It is, instead, the predictable product of substantial and pervasive institutional failure. As alleged, S.A.C. trafficked in inside information on a scale without any known precedent in the history of hedge funds.”

The SAC Capital Advisors hedge fund group eventually signed a guilty plea admitting to multiple counts of insider trading and fraud and agreed to pay a total of \$1.8 billion in fines. It was also required to stop handling investments for outsiders. And despite the SEC initially seeking to ban Cohen from the industry **\*\*for life\*\***, he eventually reached a settlement that allowed him to resume managing outside money after two years.

And wouldn't you know it, that sociopathic mass of unevolved protoplasm otherwise known as Steve Cohen was not criminally indicted. He was once again able to avoid facing any repercussions for his actions. As *\*The Financial Times\** put it: “[Cohen\] escaped criminal indictment himself despite being the living, breathing heart of S.A.C. Capital...”

**\*\*\*Steal a little and they throw you in jail. Steal a lot and they make you king.\*\*\* \*\*Bob Dylan\*\***

Thankfully, Steve “the dirty cock sleeve” Cohen learned his lesson and repented. SAC Capital Advisors transferred most of its assets and converted its operations to the Point72 Asset Management family office in 2014, and Cohen has maintained an impeccable workplace ever since.

Just kidding. You didn't actually believe that did you?

In 2018, the two-year ban ended and Point72 was allowed to start accepting capital from external investors again. Also in 2018, Lauren Bonner, an associate director at Point72, filed a lawsuit accusing the firm of operating as a “boys' club” with a culture of “structural sexism.” She alleged that women were belittled by high-level employees, with a top executive proclaiming “no girls allowed” prior to some meetings.

At the time of her lawsuit, only one of the 125 portfolio managers and only one of the 30 managing directors was a woman. None of the members of its hiring committee were women.

And then there's the little issue involving what was lovingly referred to as the “Pussy Board,” a whiteboard in the office of then president of Point72, Douglas Haynes. “Female employees were humiliated and ashamed as they were forced to work and participate in meetings held in Haynes's office, including with other male executives, as the Pussy Board drifted above them, taunting them with repulsive references to their own bodies,” Bonner said.

Her complaint also stated that female employees “regularly and openly discuss the fact that as long as Haynes is President at Point72, ‘women will be paid less.’” Men were earning two to three times as much as their female counterparts at that time.

Haynes resigned a little more than four weeks after the sexual discrimination lawsuit was filed.

[Badly needed at Point72...](<https://i.redd.it/jf0nb5vj9ry61.gif>)

There are the numerous allegations of workplace misconduct, including sexual harassment, involving Cohen's New York Mets (to be fair, some of the allegations occurred prior to his purchase of the team).

The October 2019 lawsuit by former Point72 head of global macro, Sara Vavra, that asserted that Cohen “behaved in sexist ways and promoted a hostile work environment” and he was “belittling other women who worked for the company.” He called Vavra “so stupid” and “an idiot” and used “a derogatory word for a woman's genitals.”

Like Felicity Huffman or Lori Loughlin, he seems to have manipulated the college admission process. He provided a tax-deductible \$5 million "gift" to USC at the same time that his twin daughters, Isabella and Olivia, were trying to get into USC's School of Cinematic Arts, the perennial No. 1 ranked program on The Hollywood Reporter's Top 25 American Film Schools list. Surprise! They got two of the handful of highly competitive screenwriting spots at the school.

And the list goes on and on and on...

As Jessica Ramos of The NY Daily News wrote in her article, \*Mets fans deserve better than Steve Cohen:\* "It seems that wherever Cohen goes and whatever he touches, controversy and corruption follow in short order."

Ready to come full circle?

After graduating college, Gabe Plotkin started his career at Citadel LLC, then later joined \*\*SAC Capital\*\* just before starting his own glorious firm, Melvin Capital. According to federal prosecutors, Plotkin received illegal insider information while at SAC. Shocking...

Which side of an investment would you rather be on? The side with men like Steve Cohen and their fraud, conspiracy, and toxic workplace culture with disturbing accounts of sexual harassment? Or the side with men like Ryan Cohen, who built Chewy from the ground up with an emphasis on customer service, kindness, and compassion?

I like my odds.

See you all at the after-party in Valhalla...

■■■■■■■

P.S. As Apes continue to invest wisely and inadvertently cause the demise of evil financial terrorists (and sexual deviants), it's important to remember Steven A. Cohen and do what can be done to prevent him from getting away scot-free yet again. Not only that, we must hold our politicians accountable and ensure that none of our tax dollars go towards "bailing out" or helping men like Steve. Let's make this world a better place.