

Title: The same people who targeted GameStop(2019), got caught running a CDS based scheme (2017), and attended a meeting together with the Koch Brothers over a decade ago (2010)

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Created 2022-06-20 20:22:22 UTC

Permalink: /r/TheGloryHodl/comments/vgutpc/the_same_people_who_targeted_gamestop2019_got/

Url: /r/Superstonk/comments/uuy14l/the_same_people_who_targeted_gamestop2019_got/

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2 years after Madoff was arrested [Ken Griffin makes an interesting appearance](https://www.businessinsider.com/steve-schwarzman-cliff-asness-ken-griffin-yonce-koch-brothers-2010-10)

> The billionaire Koch brothers, the guys who funded a school dedicated to the study of Austrian Economics at Mercatus, a part of George Mason University, according to the New Yorker, invited about 200 people to a meeting this June.

> On the list of people who he invited - and who the New York Times and Think Progress says attended - are the names of two big hedge fund managers: Cliff Asness and Ken Griffin.

So there's an actual connection to the Mercatus Center [Hester Peirce anyone?](https://www.reddit.com/r/Superstonk/comments/sdc0ce/hester_peirce_voted_no_today_for_hedge_fund/) (there was a scheme to engineer Dodd-Frank to protect the names of foreign investors.)

> [SEC nominee Hester Peirce received 98 percent of her salary directly from the Mercatus Center, a "think tank" that provides an academic façade to a radical anti-regulatory agenda.](https://theintercept.com/2015/11/12/nominee-to-oversee-wall-street-works-at-think-tank-dedicated-to-blocking-regulation/)

> her formal title — senior research fellow and director of the Financial Markets Working Group at the Mercatus Center at George Mason University — which sounds a lot like an academic post.

> But Peirce, new disclosures show, received 98 percent of her salary directly from the Mercatus Center, a "think tank" that provides an academic façade to a radical anti-regulatory agenda. The Center's so-called research reflects the lobbying priorities of its corporate funders — chief among them, Koch Industries.

> The Mercatus Center has been described by the Wall Street Journal "as a coordinating center for lobbyists trying to block a flurry of regulations." Congressional records show the think tank routinely cited in over a dozen hearings over the last two years by lawmakers seeking to roll back regulations on business interests.

[Elad Roisman's law firm set it up](https://www.reddit.com/r/Superstonk/comments/rkuxnd/elad_l_roisman_is_suddenly_leaving_the_sec/)

> [As a law firm representing a number of clients actively involved in markets for swaps and securities-based swaps, we appreciate the opportunity to comment on selected issues raised by the proposed rules issued by the Commodity Futures Trading Commission (the "CFTC") and the Securities and Exchange Commission (the "SEC," and, together with the CFTC, the "Commissions") that define key terms used and exemptions provided for in Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010](https://www.sec.gov/comments/s7-39-10/s73910-88.pdf)

> ***Non-U.S. Governments and their Agencies Should be Excluded or Exempted.***

> The Commissions' final rules should exempt or exclude non-U.S. governments and their agencies from the definition of "swap dealer" and "major swap participant." Many such entities

enter into interest-rate, currency and credit default swaps to manage their currency reserves and domestic mortgage and related securities portfolios. Agencies potentially affected include central banks, treasury ministries, export agencies and housing finance authorities. The volume of such transactions is substantial and may well exceed the levels proposed in the Commissions' definition of "major swap participant."

> We do not believe that Congress intended the requirements of Title VII to apply to these entities, many of which are active participants in the swaps markets for legitimate governmental purposes. To require non-U.S. agencies to register with the Commissions as swap dealers and major swap participants would produce an incongruous result and would represent both an unwarranted extraterritorial application of U.S. law and an unacceptable intrusion on the sovereignty of foreign nations.

> While it may be unlikely that any non-U.S. government or any of its agencies would meet the definition of swap dealer, they are unquestionably significant participants in the swap markets. Under the proposed rules, they could face the prospect of registration with the Commissions, reporting sensitive financial data to a foreign, !~. U.S., government regulatory authority, and business conduct rules designed for commercial entities.

[Money Citadel handles is 75%-99% foreign](https://reddit.com/r/Superstonk/comments/rfrqj3/has_anyone_ever_noticed_citadel_really_has_a/) this goes for the short sellers bunch. [Here's point 72](https://reddit.com/r/Superstonk/comments/rimp3q/point72_sure_likes_that_foreign_money_about_the/)

And here is [Citadel's custodian's and prime broker's](<https://imgur.com/a/67S62yU>).... in case you missed it. Page 13 says Credit suisse EU..... [The same ones shredding documents about Russian oligarchs](<https://finance.yahoo.com/news/credit-suisse-caught-trying-shred-131208154.html>) on the very next page [Deutsche Bank](<https://www.ft.com/content/97b44628-450a-4535-8605-d5a7b8e5cbff>) and [in case you forgot](<https://www.ft.com/content/28744ecd-e798-4516-b9bb-6257b37f2377>)

[Same guys as this](<https://imgur.com/a/t5VmWFI>)

[Check out the newer version of Madoff here](https://www.reddit.com/r/Superstonk/comments/q67qrl/is_citadel_really_is_trying_to_madoff_20_with/) notice they even coined it the meme exchange? (MEMX)

Do you know what happened around the same time Citadel got busted for the algos everyone is now learning about? (Mentioned in the above post)

> The Securities and Exchange Commission today announced that Citadel Securities LLC has agreed to pay \$22.6 million to settle charges that its business unit handling retail customer orders from other brokerage firms made misleading statements to them about the way it priced trades.

> [The SEC's order finds that Citadel Execution Services suggested to its broker-dealer clients that upon receiving retail orders they forwarded from their own customers, it either took the other side of the trade

and provided the best price that it observed on various market data feeds or sought to obtain that price in the marketplace. The process of taking the other side of the trade of the retail orders is known as "internalization."](<https://www.sec.gov/news/pressrelease/2017-11.html>)

Here's a great [image explaining it from the article](<https://imgur.com/z7dToxE.jpg>)

> But the SEC's order finds that two algorithms used by Citadel Securities did not internalize retail orders at the best price observed nor sought to obtain the best price in the marketplace. These algorithms were triggered when they identified differences in the best prices on market feeds, comparing the SIP feeds to the direct feeds from exchanges. One strategy, known as FastFill, immediately internalized an order at a price that was not the best price for the order that Citadel Securities observed. The other strategy, known as SmartProvide, routed an order to the market that was not priced to obtain immediately the best price that Citadel Securities observed.

[Citadel, Apollo Global, Blackstone and Goldman Sachs](https://reddit.com/r/Superstonk/comments/urvkyh/i_found_an_article_from_2017_where_blackstone_is/) were busted paying companies to refinance to trigger CDS payouts.

> Blackstone's GSO has discussed a plan that would refinance some of the company's debt, but with an unusual provision that could trigger payouts on CDS contracts that GSO purchased, according to people with knowledge of the matter.

> An Apollo Global Management hedge fund is said to be among those that have bought up front-end CDS and could stand to profit if the credit swaps are triggered, people with knowledge of the matter said. And investors like CQS UK LLP are among those that have held positions on the other side of the trade and could stand to lose along with Solus if the swaps are triggered, the people said.

> Other firms that have been involved in Hovnanian credit trades include Ken Griffin's Citadel LLC, Goldman Sachs Group Inc. and BlackRock Inc. the people said. Representatives for the firms declined to comment.

Apollo [targeted GameStop in 2019](https://www.reddit.com/r/Superstonk/comments/txl6do/dumb_stormtroopers_of_investing_world/)

I'm sure it's fine [they live at the same place](<https://imgur.com/pYuUE9w.jpg>)

[Citadel and Goldman do a lot of illegal shit together](https://www.reddit.com/r/Superstonk/comments/qdhi14/the_trio_of_crime_citadel_goldman_sachs_and_bny/) like spoofing/wash trades.