

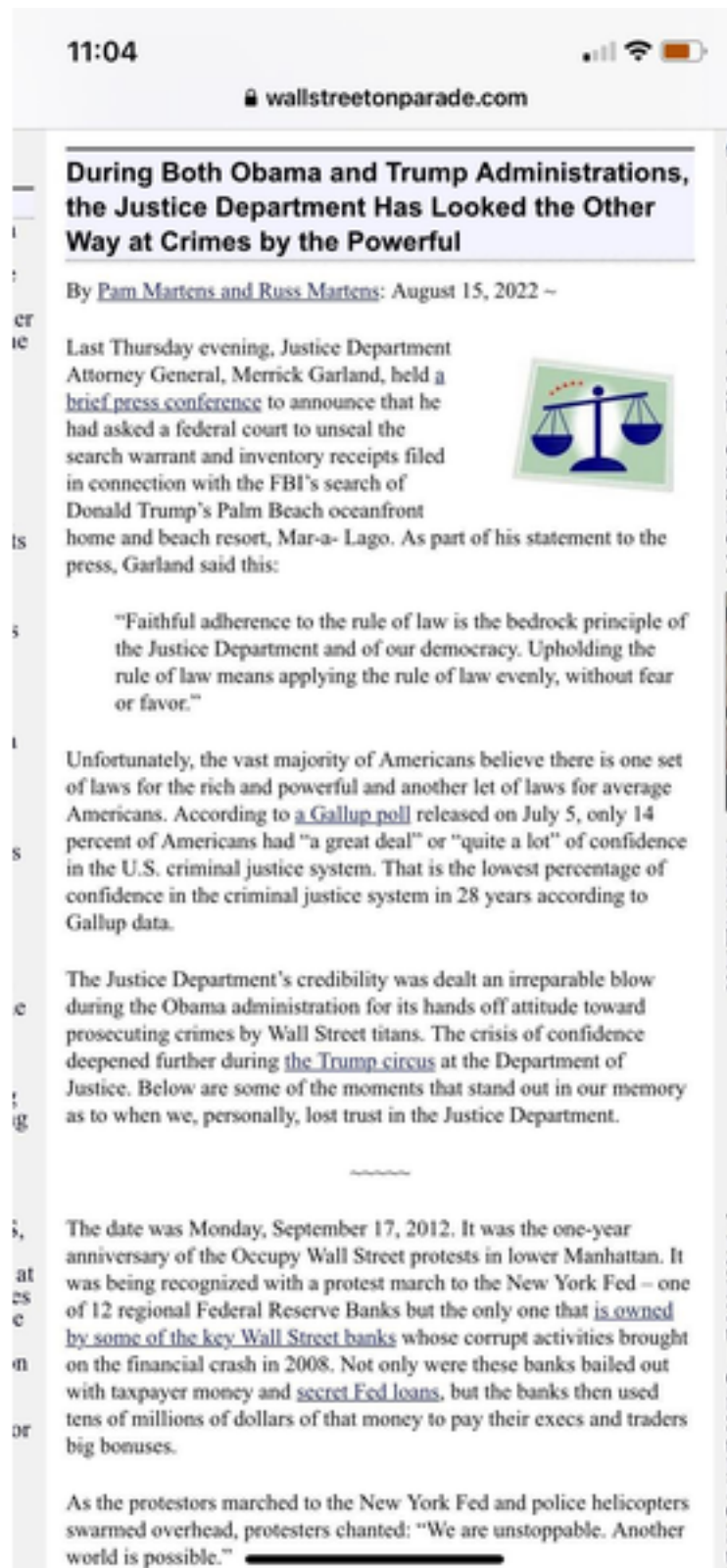
Title: During Both Obama and Trump Administrations, the Justice Department Has Looked the Other Way at Crimes by the Powerful

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MARTIN SMITH: These sources said that at the weekly indictment approval meetings that there was no case ever mentioned that was even close to indicting Wall Street for financial crimes.

Was there really no criminal case to be made against a Wall Street executive? Not according to the Financial Crisis Inquiry Commission (FCIC) which investigated the 2008 financial crash for Congress.

On March 11, 2016, the National Archives released a trove of documents related to the work of the FCIC and their investigation of the causes of the 2007-2010 financial crisis. As a result of reviewing those documents, Senator Elizabeth Warren sent a September 15, 2016 letter to the Inspector General of the Justice Department and to then [FBI Director James Comey](#), seeking to find out why the Justice Department had not prosecuted any of the individuals or corporations that were referred to it by the FCIC.

Senator Warren wrote as follows to Comey:

"The full archives of the FCIC proceedings have only recently been released. My staff has reviewed these records and identified 11 separate FCIC referrals of individuals or corporations to DOJ in cases where the FCIC found 'serious indications of violation[s]' of federal securities or other laws consistent with this statutory mandate. Nine specific individuals were implicated in these referrals – yet not one of these nine has gone to prison or been prosecuted for a criminal offense. Similarly, my staff identified 14 corporations that were referred to DOJ by the FCIC for potential violations of securities or other laws. Not one of the 14 was criminally prosecuted, nor was any of the individuals responsible for the actions described in the FCIC referrals. Only five of these 14 corporations paid any fine or suffered any additional consequences for their actions."

To clear-thinking Americans, this does not sound like a system of justice that applies the rule of law evenly, "without fear or favor."



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— China Moves to Delist Five
State-Owned Companies from
the New York Stock Exchange

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Another world, where the powerful and obscenely rich are held accountable by the U.S. Department of Justice, did not materialize. Things actually got worse. Today, the Chairman and CEO of JPMorgan Chase, Jamie Dimon, has been allowed by the Justice Department to keep his job despite an unprecedented [five criminal felony counts](#) against his bank, three deferred prosecution agreements, one non-prosecution agreement, and tens of billions of dollars in fines since 2014. Dimon's Board of Directors has made him a billionaire in the process.

On January 22, 2013 – four months after the protest march to the New York Fed – “*The Untouchables*” aired on the PBS program “Frontline.” The program sought to uncover an answer as to why, four years after the greatest swindles in Wall Street history, no senior executives on Wall Street had been indicted.

Jeff Connaughton, chief of staff to former Senator Ted Kaufman, states during the program: “You’re telling me that not one banker, not one executive on Wall Street, not one player in this entire financial crisis committed provable fraud...I mean, I just don’t believe that.”

Sitting at the helm of the U.S. Department of Justice at that time were Obama appointees Eric Holder as Attorney General, and Lanny Breuer, head of the Criminal Division. Both men came from the law firm, [Covington & Burling](#), which had played a major role in four decades of coverups for Big Tobacco, according to a decision handed down by Federal court judge Gladys Kessler. Covington & Burling’s relationship with Big Tobacco went far beyond the typical attorney-client relationship. The firm set up front groups to hide payments and to hide the coordination of Big Tobacco in promulgating fake science on the health risks of second-hand smoke.

One day after the “Frontline” program aired, Lanny Breuer announced he would be stepping down from the Justice Department. Below is the exchange from the program that likely cost Breuer his job:

NARRATOR: Frontline spoke to two former high-level Justice Department prosecutors who served in the Criminal Division under Lanny Breuer. In their opinion, Breuer was overly fearful of losing.

MARTIN SMITH (Frontline Producer): We spoke to a couple of sources from within the Criminal Division, and they reported that when it came to Wall Street, there were no investigations going on. There were no subpoenas, no document reviews, no wiretaps.

LANNY BREUER: Well, I don’t know who you spoke with because we have looked hard at the very types of matters that you’re talking about.

MARTIN SMITH: ~~Those sources said that at the weekly~~