

## Jamie Dimond, defacto Mayor & Governor of NYC

7-28-2023

...and honorary president of the country. Gone are the days when the likes of the CEO of General Motors were private and public leaders of the system. Back then they were identified with the broad range of commodities that the masses required to live and thrive. But since then the rulers in the most advanced capitalist nations decided to go into semi retirement and profitably job out that work to lower wage states with advanced production capability like South Korea, and especially China. So now our lazy capitalists prefer to trade in the secondary financial economy where even losses are fictional since they were never really 'made' but created to trade in the vast sum of wealth generated by the productive class but never received because because their wages are derived from the cost of production and reproduction of bodies and not the value of the commodities made for sale.

An example of JPMC's, and Dimond's, 'no touch' elite status was revealed in data retrieved by Wall Street on Parade through the Freedom of Information Law. They found that the New York State Department of Financial Services fined Deutsche Bank more than \$150 million in July of 2020 for drolling out more than \$800,000 in cash for Jeffrey Epstein's sex trafficking ring. Banks paying out large sums of cash are a red flag signaling that something illegal is going on in the transaction, and the fewer records the better. WSP inquired to the NYS-DFS why they didn't go after JPMC for the much larger sums they paid out in cash for the same illegal purpose. George Bogdan of the DFS replied that even though DFS and JPMC have offices only 6 miles apart in Manhattan, JPMorgan Chase Bank, N.A. was not chartered or regulated in NYS -- though 8 other subsidiaries of Chase are regulated by DPS. But an anti sex trafficking law does permit state AG's to bring charges against these creeps. Apparently Chase and Dimond are elite and excused.

This week the AG of the US Virgin Islands brought charges in NY against Chase:

*“Plaintiff, the Government of the United States Virgin Islands (‘Government’), claims and will prove that Defendant JPMorgan Chase Bank, N.A. (‘JPMorgan’) violated the Trafficking Victims Protection Act, 18 U.S.C. §§ 1581-1597 (‘TVPA’), by knowingly*

*participating in and benefitting from Jeffrey Epstein's sex-trafficking and by obstructing investigation through its concealment of Epstein's suspicious transactions from law enforcement. Discovery confirms that JPMorgan knowingly, recklessly, and unlawfully provided and pulled the levers through which Epstein's recruiters and victims were paid and was indispensable to the operation and concealment of Epstein's trafficking. JPMorgan had real-time information on Epstein's payments that the Government did not and had specific legal duties to report this information to law enforcement authorities, which it intentionally decided not to do."*

Chase will bring out its two main law firms, one for bank, the other for stockholders, each with 1000 lawyers. In June they settled a case brought by lawyers allegedly on behalf of victims. Lawyers will get \$90 million of the \$290 million judgment while victims are guaranteed nothing. They must sign a release before learning if they will get anything. The following appears in settlement documents (those with weak stomachs are warned):

*"All Class Members shall be bound by all determinations and judgments in the Litigation concerning the Settlement (including, but not limited to, the releases provided for therein) whether favorable or unfavorable to the Class, regardless of whether such Persons seek or obtain by any means (including, without limitation, by submitting a Questionnaire and Release, or any similar document) any distribution from the Net Settlement Fund."*

The lawyers received a tidy sum of \$426,000 per day in remuneration. Though there is apparently this agreement between Chase and the lawyers -

*"Within 14 days after the end of the Notice Period, Defendant [JPMorgan Chase] has a right to terminate the Settlement pursuant to ¶10 of the Term Sheet."*

Why would Chase want to terminate the settlement? Because many victims may opt out of this lousy deal as they learn of more dirt on Chase becoming public and better lawyers with more evidence become involved.

The Virgin Islands case may have the best chance of meaningful success. Significantly they will be able to establish that Chase was making a lot of doing dirty business with Epstein. He generated more money for the Chase Private Bank than any other client and many associates to do business with Chase – Sergei Brin (\$4 billion with the Private Bank), Glen Dubin (founder of Highbridge) and many other prominent folks like: Bill Gates, Leon Black, Larry Summers, the Sultan of Dubai, Prince Andrew, Ehud Barak, Thomas Pritzker, Lord Peter Mandelson, and Prime Minister Netanyahu.

<https://unrealeconomy.org/>