

Friday March 6, 2009

PonziGate is Now

Goldman Sachs-JP MorganGate

by Tom Heneghan, International Intelligence Expert

UNITED STATES of America - It can now be reported that Goldman Sachs and JP Morgan purchased numerous counterparty derivatives that was basically a bet that AIG (American International Group), Bank of America and Citibank would go broke.

The financial TREASON was done in secret offshore hedge funds controlled by both Goldman Sachs and JP Morgan in the Cayman Islands and the Bahamas.

Reference: There is no government or SEC oversight on publicly traded hedge funds that are operated offshore since George W. BushFRAUD's Executive Order in May of 2006, which exempted them from this oversight.

Counterparty derivatives have the effect of canceling and wiping out the original derivatives that were placed by AIG, Bank of America and Citibank.

And, of course, it gets worse!

This criminal offshore treason trading was done with none other than U.S. Treasury TARP funds aka U.S. Taxpayers' money.

The goal was to bankrupt AIG, Citibank and Bank of America at a point that the Dow Jones Industrial Average would be trading at 6,000.

Of course, the Dow never reached 6,000 today and actually rallied in the last hour to close higher.

It was at 12 noon PST when the Dow Jones was down over 150 points that a criminal referral was sent by the U.S. Treasury to the Barack Obama Administration Department of Justice.

The criminal referral dealt with the illegal TREASONOUS offshore TARP trading of Goldman Sachs and J. P. Morgan.

So you see, folks, this gang of fraudsters and filth have been using your tax money to engage in fraudulent hocus pocus derivative financial Ponzi Scheme activity.

We can now divulge that former U. S. Treasury Secretary and KHAZARIAN Jew Henry Paulson, former Federal Reserve Chairman and KHAZARIAN Jew Alan Greenspan, current U.S. Secretary of State and KHAZARIAN Jew Hillary Rodenhurst Clinton and current Vice President and ZIONIST Joseph Biden, along with former White House occupant George W. BushFRAUD, his daddy, former President George Herbert Walker Bush, and his little bitch, former President Bill Clinton, have all been in on this Goldman Sachs-J.P. Morgan Ponzi Scheme since the original "bail out" started in September of 2008.

It is not clear at this point whether current President Barack Obama was aware of all of this activity, but it is crystal clear that a week after the original "bail out" of AIG, Obama received the most favorable press coverage in the history of American presidential campaigns.

Item: The aforementioned Ponzi Scheme plot hatched in September of 2008 was to reach the finish line today with the Dow going down to 6,000. Clearly they did not reach the finish line.

The Ponzi Scheme plot was to have Goldman Sachs and JP Morgan take over AIG, Citibank and Bank of America and, accordingly, avoid nationalization, and of course Bankruptcy Court, which might have exposed at least some of the derivatives and possibly the overall Ponzi Scheme.

**How dare you, you conspiratorial tyrants and kings
and notable queens!**

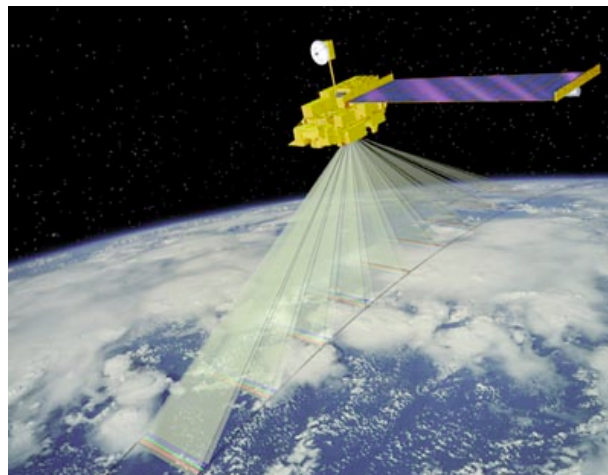
P.S. Here is an update on President Barack Obama's White House legal counsel, scumbag "Skull and Bones" Greg Craig.

Informed sources in Alabama are reporting that the chief witness against George W. BushFRAUD advisor, Karl Rove, Alabama attorney Dana Jill Simpson, has been the recipient of death threats stemming from a letter her attorney sent to Greg Craig.

We can now report that Craig, a personal friend of the Bush Family, the attorney for Cuban Elian Gonzalez in the anti-Al Gore year 2000 presidential campaign Florida political psyop, and the major campaign chieftan for George W. BushFRAUD's 3rd cousin and year 2004 northeastern liberal presidential campaign patsy, John "Skull and Bones" Kerry Cohen, *illegally* divulged confidential information on Dana Jill Simpson, which has now led to death threats against Ms. Simpson.

It is clear that Greg Craig is a national security risk and need to be removed immediately as White House legal counsel.

The little scumbag has now placed the life of a patriotic American whistleblower in jeopardy.



P.P.S. Again, stay tuned for our next full intelligence briefing, which will include an update on the new evidence surrounding the "death" of year 2000 presidential election fraud whistleblower, Ray Lemme, and the tie in to convicted former NASA employee Courtney A. Stadd.

Lemme had evidence linking Stadd to the NSA-NASA conspiracy that STOLE the aforementioned five states in the year 2000 presidential election.

Note: Lemme was in possession of "smoking gun" evidence of the use of NSA and NASA satellites in the blatant THEFT of the states of Florida, West Virginia, Tennessee, Missouri and New Hampshire in the year 2000 presidential election coup d etat orchestrated against then Vice President, now duly elected year 2000 President Albert Gore Jr.

P.P.P.S. Political hack and sociopath Sean Hannity of FOX News continues his personal attacks against former Vice President, now duly elected year 2000 President Albert Gore Jr. concerning the legitimacy of the global warming crisis.

Message to Hannity: It was 75 degrees yesterday in Nebraska.

Hannity, a stooge of KHAZARIAN Jew and loser Hillary Rodenhurst Clinton, FOX News owner Rupert Murdoch Greenberg, seems to want to make everything with Al Gore personal.

Listen to this Hannity: As I have told you before when it gets personal it is going to get physical.

Hannity, along with other media whores, enabled not only the theft of the year 2000 presidential election by nation-wrecker George W. BushFRAUD, but enabled the destruction of our U.S. Constitution, the looting of the U.S. Treasury and the dishonoring of the U.S. Military.

Again, a notice to Hannity: We take that type of TREASON activity against the American People very personal.

Final note: Dunblaine pedophile and war criminal, Tony Blair, continues to hang out in Washington, D.C.

One has to ask the question at this point if he is working for Goldman Sachs and/or JP Morgan.

In the words of duly elected year 2000 President Albert Gore Jr.:

"Blair, it is time for you to go."

So get this straight Blair: You and your British ilk of monarchs are not welcome on American soil. So get out.

Billions for AIG to Protect the Speculative Profits of Goldman Sachs/ Morgan Stanley

by Raymond J. Learsy

The dysfunction of our financial institutions is almost beyond belief.

In November of 2008 with the nation's economy unraveling, Morgan Stanley and Goldman Sachs (one of the top five U.S. municipal bond underwriters) were infuriating politicians and public finance officials by recommending the purchase of credit-default swaps (CDS) thereby betting against debts of eleven states, including New Jersey, California, Wisconsin, Florida, and Ohio among others. Many of these were municipal bonds that they had originally underwritten. Thereby, through an act of blatant opportunism they were adding to the destabilization of the financial markets already at the edge.

CDS are in effect insurance policies. Insurance policies are normally taken out to cover loss against the occurrence of an event such as fire, or flood, or accident, and so on. But CDS, rather than being called "insurance," became, in the parlance of the Street, "derivatives," making them much more elegant to deal with and for the rest of us much more difficult to understand. They were, in this case, simply insurance bets on the bankruptcy or inability of municipalities throughout the country to meet their debt obligations. A bit like taking out insurance against fire on the house next door and having a lottery on the proceeds should it burn down.

Now to buy "insurance" one would naturally go to an insurance company to cover the risk. And the insurance company would sell you an insurance policy and would set an amount on their balance sheet that would represent a reserve against the potential loss/payout. An insurance company likely to write a policy covering this would be AIG. After all, AIG had become the king of CDS. In all likelihood this was the case for the likes of Goldman and Morgan-Stanley.

Except it gets worse. You see, in the mumbo-jumbo of the term "credit-default swaps," the word "insurance" is not mentioned. And according to the good souls at AIG, if you don't use the word insurance, you don't have to set aside any reserves in case of loss. And if you don't set aside any reserves, you can issue all the CDS the market can bear (understood to be in the range of \$400 billion at AIG), cash in the policy premiums as a humongous supplement to your usual insurance business, allowing for zillions in paychecks and bonuses. And of course, if it all comes crashing down you can put up the "systemic risk" flag and your Wall Street friends in Washington will charge to the rescue with taxpayer dollars.

(What did Goldman CEO Lloyd Blankfein say to Treasury Secretary and ex-Goldman CEO Hank Paulson when he was party to the discussions on the first AIG bailout, or as Bloomberg reported yesterday, is this also part of the government's refusal "to disclose names of the borrowers and the loans"?)

During his testimony this week, Fed Chairman Bernanke felt compelled to say, and I quote:

"AIG exploited a huge gap in the regulatory system; there was no oversight of the financial products division. This was a hedge fund basically that was attached to a large and stable insurance company, made huge numbers of irresponsible bets, took huge losses"

One knows the folks at Goldman are no fools. Were they going to put good money down for CDS that their counterparty (AIG) might not be able to honor because it made no reserve provisions? Or was the temptation of another big pay day just too tempting not to risk Other People's Money to play the game?

To date we have poured \$160 billion into AIG -- this while others see the value of their homes cut in half, the better part of their 401(k)s wiped out, their government services significantly reduced, and other lending institutions diligently try to work out past due credits, taking significant

mark-downs and extending due dates to keep industries and corporations alive.

This, as Goldman Sachs and Morgan Stanley are being covered 100 cents on the dollar on their speculative positions of intrinsically flawed CDS derivatives on which they gorged themselves to the bursting point.

It is past time that a distinction be made between that part of AIG's business that was a "large and stable insurance company," and that part that was a "hedge fund," or better put, a casino. So the big question becomes, why should AIG's CDS be paid down 100 cents on the dollar when the rest of the country is taking at or near 50% haircut on the value of its assets?

But then again the rest of the country doesn't have those well-oiled K Street lobbyists pursuing their special interests in Washington. They just vote and pay.

http://www.huffingtonpost.com/raymond-j-learsy/billions-for-aig-to-prote_b_172102.html