



Wall Street Has an Epstein Problem – And Trouble Is Brewing At the Courts

Description

Many people have shown outrage that the Jeffrey Epstein trafficking ring was busted but no judicial consequences have touched any of his many rich and powerful clients and facilitators.

But a cluster of lawsuits, in New York and on the Virgin Islands, has run contrary to this trend, and is starting to shed light on Wall Street's dangerous liaisons with Epstein and his trafficked girls.

There are currently three related ongoing cases keeping the Epstein connection on the news. Two of the suits are class-action suits on behalf of anonymous Epstein victims — one against JPMorgan, the other against Deutsche Bank.

The third suit, accusing JPMorgan and former executive Jes Staley of criminal trafficking and fraud, has been brought by the U.S. Virgin Islands.

In the next months, discovery in these suits is likely to reveal how Epstein used key personal in the financial industry to build his criminal enterprise.

Intelligencer reports:

“At the center of all of these [lawsuits] is [Jes] Staley, a former protégé of JPMorgan Chase CEO Jamie Dimon, probably the most powerful person in finance. Staley spent more than 30 years at JPMorgan, rose to be the CEO of its massive asset-management and investment-banking divisions, and went on to helm Barclays, one of the U.K.'s most important banks.

[...] But Virgin Islands' prosecutors, who have subpoena power, have uncovered bleak revelations about the lengths to which Staley and the bank had supported Epstein. Staley called his friendship with Epstein "profound," having visited him personally in Florida, at the private island, and in prison.

[...] Among the 1,200 emails they exchanged are ones that discuss women code-named for Disney princesses — "Snow White" and "Beauty and the Beast" are discussed. In another, Staley replied "Yep" to a question from Epstein about whether he would need anything during a visit. After that, Epstein wired \$3,000 to a woman with an Eastern European name; according to the Virgin Islands' suit, Epstein had trafficked many women from Eastern Europe after 2008."

Financial Times reported that "more than 20 employees at [JPMorgan], including star managers, are having their communications scrutinized in two lawsuits, and some are set to testify under oath about their alleged involvement."

JPMorgan is now filing its own complaint, which tries to shift the blame solely on Staley.

"Staley repeatedly abandoned the interests of JPMC in pursuit of his own personal interests and benefits and those of Epstein."

Some older and even more implicated relations are also starting to enter the stage. Lingerie mogul Les Wexner is widely known to have had a decades-long business and personal relationship with Epstein.

Now, authorities want documents concerning the transactions and relationship between Wexner and Epstein, as well as communications with JPMorgan bank regarding Epstein. But, so far, he is using his bodyguards to dodge a subpoena.

Radar Online reports:

"The U.S. Virgin Islands(USVI) want to interrogate the billionaire founder and former CEO of The Limited and Victoria's Secrets, who is widely credited for helping Epstein amass millions in the mid-1980s by hiring him as a personal money manager.

But the crafty 85-year-old tycoon has allegedly given the process server the slip, and the USVI filed a motion asking a Manhattan federal court judge overseeing the case to have the subpoena issued by certified mail."

USVI prosecutors want to know why Wexner received money from one of the bogus companies that Epstein set up at JPMorgan.

"Among the many payments JPMorgan processed that the Government has identified as evidencing Epstein's wrongdoing was one by an ostensibly charitable organization of Epstein, Enhanced Education, in the amount of \$124,232 to billionaire businessman Leslie Wexner."

By Paul Serran

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