

The Silicon Valley Mafia

**From Computer Chips to Gun Clips. From the Whore House To The White House.
How Tech Billionaire Oligarchs Make Al Capone Look Tame.**



By Alex Lund, Audrey Finis and Connie Britley
with acknowledgement to
[International Consortium of Investigative Journalists](#)

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INTRODUCTION

If The Mafia had an outpost in Silicon Valley it would be at an office building full of pencil-pushing misogynistic men on Sandhill Road in Palo Alto in the 2000 block of addresses.

There are approximately 48 key leaders of this mob and hundreds of associates who follow those leaders like sheep. The National Venture Capital Association (NCVA) with its California chapter formed on the West Coast under the auspices of Gilman Louie and James Breyer, (who also work hard at rigging CIA contracts for their friends under their covert IN-Q-Tel operation) is a part of the larger operation.

John Doerr and Eric Schmidt exemplify the bosses of this Cartel.

These are the guys that trade presidential and senate campaign finances for government kickbacks in the technology industry.

This is not just some “mens business association.” This is an organized, felony-class, collusion-based, alliance of mercenary Stanford MBA’s who simply moved their Frat Houses one mile up the road from the Stanford campus to the top of Sandhill Road in Palo Alto, California.

These are the guys that have been notoriously dubbed “the assholes” in the HBO Mike Judge TV series: “Silicon Valley”¹. Indeed, they go to epic lengths to live up to their nickname.

While no other entity in Silicon Valley deserves a combined FBI – FTC - SEC raid more than Kleiner Perkins, and their enabling law firms of Wilson Sonsini and Morrison Forrester, those raids are not going to happen until a new Administration takes the reigns in Washington, DC. In the meantime, let us document the many ills, that “KP” and their brethren have engaged in, while we wait for the inevitable late night knock on Eric Schmidt’s door as the law enforcement Task Force finally closes in.

Some state sponsored entities have already raided Kleiner Perkins and the others but those incursions were covert. At least one midnight break-in is on record in local police files. Multiple electronic hack attacks have sought to source up the dark secrets of the deviant frat-boy club that holds much of the technology world hostage in the Bay Area. Rumors have it that the break-ins were sponsored by the Russians, or the Chinese or the FBI or the GOP.

You may have heard of Kleiner Perkins in the lurid sex abuse law suit involving Kleiner executive Ellen Pao. You may have heard of them when their founder: Tom Perkins, famously ranted about poor people being “NAZI’S” for not respecting the rich. You may have heard about them when partner Ray Lane was indicted for epic tax evasion. You may have heard of them when partner Vinod Khosla shut

1 <http://www.hbo.com/silicon-valley/>

down one of California's most beautiful public beaches because he only wanted it to be used for friends of billionaires. There are thousands of reasons you may have heard of Kleiner Perkins, none of them good and almost all of these reasons tied to news stories about corruption, crony politics, sexual depravities, spying and the most amazing dirty deeds and self-aggrandizing hubris you ever heard of.

Kleiner Perkins, most notoriously via their leader's, John Doerr and Eric Schmidt, sourced up the NSA and CIA spy-on-every-American contracts for Google.

The rest of the "Boys" are just as seedy. You have seen the news stories about the "Anal Sex Slave Lawsuit" against Google's investor Michael Goguen and the other sex slave lawsuit against Silicon Valley Cartel made man: Joe Lonsdale, creator of the domestic spying network: Palantir.. You may have also read about the top Google executive: Forrest Hayes, who was killed by one of his hookers or the other VC: Ravi Kumar, of Tesla Investments, who was also killed by his hooker. There are hundreds of bizarre sex scandals involving the members, and associates of the Silicon Valley Mafia. They are not an ethical bunch.

Kleiner Perkins created the CLEANTECH CRASH ² which has, to date, lost American taxpayers over a trillion dollars of their hard earned money. The Solyndra FBI raid was just the beginning of the revelations as the Federal Bureau of Investigation suddenly found itself surprised to find that crony political cash conduits had a hard-wired bee-line from Sandhill Road in Silicon Valley to Pennsylvania Avenue in Washington, DC.

Kleiner Perkins is the main mafia-like organizer of the Silicon Valley Cartel of elite white men who attended the same college, went to the same fraternity houses, were directed by the same group of wealthy families and only deal with each other in setting up financing for entrepreneurs in America. The "Angelgate" Scandal³ exposed how they do their dirty collusion.

Where the big shady deals of Kleiner Perkins and friends may be shady they may also seem to be non-impact events to the average citizen. In truth, these Angelgate collusion events strike personally at specific people in the community. They strike at the small entrepreneurs and creators who Kleiner Perkin's decides may compete with them. They order those creators to be "killed off".

It gets worse.

The Silicon Valley Mafia helped coordinate something called "the secret Silicon Valley No Poaching collusion!"⁴

2 (<http://www.cbsnews.com/news/cleantech-crash-60-minutes/>)

3 [So A Blogger Walks Into A Bar... | TechCrunch](#)

Yesterday I was tipped off about a "secret meeting" between a group of "Super Angels" being held at Bin 38, a restaurant and bar in San Francisco. ... Sitting around the table, Godfather style, were ten or so of the highest profile angel investors in Silicon Valley.

<https://techcrunch.com/2010/09/21/so-a-blogger-walks-into-a-bar/>

4 https://en.wikipedia.org/wiki/High-Tech_Employee_Antitrust_Litigation

In this even grander plot, the VC's got together and made a secret database to lock over 10,000 engineers and job-seekers out of getting jobs. You heard that right: The Silicon Valley Mafia and it's insiders black-listed thousands of people, in a bad economy, inside America, in order to operate their illicit Cartel.

Kleiner Perkins got the cash for Eric Schmidt to take over Google and turn Google into the largest spy operation in the world as well as the largest supplier of Staff to the Obama Administration. Eric Schmidt had his emails revealed, in court, in which Schmidt was personally directing part of the Cartel black-listing.

It gets even worse than that.

The Silicon Valley Mafia used media fronts that they controlled, such as Gawker Media, Think Progress, New America Foundation, Google and Motley Fool to destroy the lives of hundreds of people by running coordinated character assassinations on them across the entire internet. The attacks, known as "The Full Monty", publish made-up defamation data, permanently, in front of five billion people around the world. The defamation attacks are never removed, constantly expanded and, through The Silicon Valley Mafia massive control of global search engines, forever replicated.

The Silicon Valley Mafia uses its connections with Palantir, Oracle, and other databases to impregnate every HR, job hunting and recruiter database with red flag negative data on their targets. This ensures that those who offend Kleiner Perkins will never be able to get a job and can never work again.

Let's take a look at this program of harassment developed and optimized by Kleiner Perkins and The Silicon Valley Mafia also known as "The Kleiner Cartel":

1. The Kleiner Cartel blacklists you so you can never get investors again.
2. The Kleiner Cartel runs media character assassinations on you so you will never get a job again.
3. The Kleiner Cartel embeds negative results on you, in every hiring database, so you will certainly never get a job.
4. The Kleiner Cartel uses the fact that it has paid nearly a billion corrupt dollars to State and Federal officials to have your disability, benefits and insurance applications stone-walled or rejected.
5. The Kleiner Cartel uses the fact that it has paid nearly a billion corrupt dollars to State and Federal officials to have all of your government services, grants, loan and funding resources stone-walled or rejected.

With this simple five step attack program, The Cartel can kill you dead without ever needing to fill a grave.

Federal and state officials have been actively caught engaged in, and supporting these attacks. In Washington DC federal attack implementors included Steven Chu, Lachlan Seward, Robert Gibbs, David Axelrod, Bill Daly, David Plouffe, Eric Schmidt, Richard Blum, and over 45 other known and under-investigation names now terminated from their positions.

In California, Jerry Brown's Ken Alex, The State Controller and over 30 others are known, by name to have been running cover games for the Kleiner Cartel. The FBI, now under pressure to indict bigger names is in the awkward position of having vast and over-whelming evidence on-hand but a larger than

normal pack of criminal suspects to perp walk. The public is demanding justice and the 2016 election year is proving to be the ultimate line in the sand against corruption. State and Federal officials can no longer scurry away from consequences. Their implementation of these kinds of attacks on members of the public, at the behest of corporate campaign villains has reached the high-water mark.

The voters are now fully aware of such schemes, their machinations and the damages to society that organizations like The Silicon Valley Mafia cause.

The voters will not take it anymore. Law enforcement must not let these Silicon Valley mobsters ride over them any longer. Americans must not let the stain that has become Silicon Valley grow any darker.

This is the story of the crimes, the cover-ups, the hubris and dark deeds of the dirtiest boys club in the world!

TECH BOSS CONFESSES: “I PUT DONALD TRUMP IN THE WHITE HOUSE IN ORDER TO WIPE OUT SILICON VALLEY’S HORRIFIC CORRUPTION!”

By Marsdale Cedric, Special For BBC Research

I spoke with a very unique character. He has been around Silicon Valley billionaires for quite a few decades and has grown to despise them. *“They use people like cattle. They rape, exploit and criminally manipulate state and federal policy for the benefit of their own twisted egos and never for the benefit of the public...”* he said. We will call him “Ivan” for the sake of confidentiality.

He told the story of one of the main partners of Silicon Valley investing firm: Kleiner Perkins. Every Friday, this “*industry icon*” would have eight, or more, naked prostitutes come to his home and read classic books, from his library, to him while he sat in a big leather chair, in front of them, and manually “tickled his pickle”. Ivan arranged a conference call with a former call girl, in Florida, who had been hired for these debauchery sessions. She described a twisted man with twisted control issues who delighted in correcting mispronunciations when each of the ladies typo’d a word. As she aptly put it: *“He didn’t pay them for sex, he paid them to be abused and belittled and to make himself feel powerful. The ladies were naked and vulnerable and he minimized them even further because it made him feel good...”*

This sums up the twisted personalities of the Silicon Valley Oligarchs and why so many people think that the Silicon Valley mob bosses need to be destroyed and divested of all of their money and power. They are just sick little shits who have no right to spray their digital feces across the internet, say those who know.

Silicon Valley’s Joe Lonsdale is charged with psychological and physical rape. Google’s executive; Forrest Hayes, died from too many hookers and heroin. Google’s Eric Schmidt has a sex penthouse and promotes infidelity. Google’s other founder, Sergey, got caught in a 3-way sex romp with his own employees. Google has paid out incredible sums of money to silence so many sex charges that it would make Bill Cosby blush. Silicon Valley’s Tesla VC Ravi Kumar also suffered death-by-hooker. The largest number of marital abuse cases and hooker services in the USA take place in Silicon Valley. Most of Silicon Valley heads of to Burning Man to promote sex orgies. Almost every Silicon Valley VC and Tech CEO came from one of the fraternity houses under investigation or suspension for date rape and organized misogyny. Silicon Valley’s Uber and Tesla Motors have a huge number of sex abuse matters filed against them. Facebook’s Dov Katz was arrested for arranging under-age sex schemes. Elon Musk’s programmer ran the Dark Road drug and murder-for-sale site. Google investor Mike Goguen was sued for anal sex-slave trafficking. Tech CEO Christina Noren and Ellen Pao have publicly exposed the warped “boys club” of Silicon Valley. Microsoft hires under-age costumed strippers for its Bay Area parties... get the point?

I could list THOUSANDS of police and court documented perversions, abuses and crimes that the Silicon Valley oligarchs engage in every single day but their true crimes are far worse and far more vast.

These guys made deals with government officials to personally harm YOU in order to put cash in their pockets. They spy on you for personal profit and ideological control of your thoughts. They feel that if you don't think the way that they think, then you need to be "corrected". Single Valley has become the "Thought Police" of George Orwell's famous book: "1984". You have heard of subliminal messages but did you know that every single line on Facebook, Google, Amazon, Ebay, Snapchat, Twitter, LinkedIn, Reddit and their clan are subliminal messages and structures designed to steer you to think like Mark Zuckerberg and Eric Schmidt?

You have now seen the Wikileaks CIA electronic tactics documents that were recently leaked but did you realize that Silicon Valley was already using all of these mind-control tactics on you before the CIA even tried it on the Middle East? Google and Facebook used these hidden mind manipulation tools to get you to buy Pepsi and Pampers and to vote for Hillary Clinton so that Google could make profits by controlling your politics and brand knowledge.

That is the real way that Silicon Valley abuses you. They bend you over and shove it all the way up you until it snaps onto your brain stem. They rape your mind!

Facebook, Google, Amazon, Ebay, Snapchat, Twitter, LinkedIn, Reddit and the Silicon Cartel lie about how many people use their systems. They lie to advertisers in order to justify fake bills. They lie to politicians in order to play all sides of the table. They lie to you about the truth of their manipulated, manipulative, misleading, inaccurate, half-truth, BS, agenda-biased main-stream propaganda disguised as "news". They sabotage all competitors, reporters and insiders who speak out against them.

They do not deserve to exist and must be bankrupted into oblivion. The FTC must be driven to file the biggest anti-trust charges, in history, against them. They must be wiped out.

So that is why our friend put Donald Trump in The White House! Ivan is neither a Democrat nor a Republican. He is just a voter who hates corruption and hates the abuse of the taxpayers using the taxpayers own money against the citizens of America.

Google accused of 'extreme' gender pay discrimination by US labor department

All male frat-boy cartel that runs Google demonstrates another one of their social abuse skills

Allegations of possible employment violations emerge at court hearing as part of lawsuit to compel company, a federal contractor, to provide compensation data



•

[Sam Levin](#) in San Francisco

[Google](#) has discriminated against its female employees, according to the US Department of Labor (DoL), which said it had evidence of “systemic compensation disparities”.

As part of an ongoing DoL investigation, the government has collected information that suggests the internet search giant is violating federal employment laws with its salaries for women, agency officials said.

“We found systemic compensation disparities against women pretty much across the entire workforce,” Janette Wipper, a DoL regional director, testified in court in San Francisco on Friday.

Reached for comment Friday afternoon, Janet Herold, regional solicitor for the DoL, said: “The investigation is not complete, but at this point the department has received compelling evidence of very significant discrimination against women in the most common positions at Google headquarters.”

Herold added: “The government’s analysis at this point indicates that discrimination against women in Google is quite extreme, even in this industry.”

Google strongly denied the accusations of inequities, claiming it did not have a gender pay gap.

The explosive allegation against one of the largest and most powerful companies in Silicon Valley comes at a time when the male-dominated tech industry is facing increased scrutiny over [gender discrimination](#), [pay disparities](#) and [sexual harassment](#).

The allegations emerged at a hearing in federal court as part of a [lawsuit](#) the DoL filed against Google in January, seeking to compel the company to provide salary data and documents to the government.

Google is a federal contractor, which means it is required to allow the DoL to inspect and copy records and information about its compliance with equal opportunity laws. Last year, the department's office of federal contract compliance programs requested job and salary history for Google employees, along with names and contact information, as part of the compliance review.

Google, however, repeatedly refused to hand over the data, which was a violation of its contractual obligations with the federal government, according to the DoL's [lawsuit](#). After the suit was originally filed, a company spokesperson [claimed](#) that Google had provided "hundreds of thousands of records" to the government and that the requests outlined in the complaint were "[overbroad](#)", revealed confidential information, or violated employees' privacy.

Labor officials detailed the government's discrimination claims against Google at the Friday hearing while making the case for why the company should be forced to comply with the DoL's requests for documents. Wipper said the department found pay disparities in a 2015 snapshot of salaries and said officials needed earlier compensation data to evaluate the root of the problem and needed to be able to confidentially interview employees.

"We want to understand what's causing the disparity," she said.

Lisa Barnett Sween, one of Google's attorneys, testified in opening remarks that the DoL's request constituted a "fishing expedition that has absolutely no relevance to the compliance review". She said the request was an unconstitutional violation of the company's fourth amendment right to protection from unreasonable searches.

Marc Pilotin, a DoL attorney, said: "For some reason or another, Google wants to hide the pay-related information."

In a statement to the Guardian, Google said: "We vehemently disagree with [Wipper's] claim. Every year, we do a comprehensive and robust analysis of pay across genders and we have found no gender pay gap. Other than making an unfounded statement which we heard for the first time in court, the DoL hasn't provided any data, or shared its methodology."

The company has recently [claimed](#) that it has closed its gender pay gap globally and provides equal pay across races in the US.

Herold told the Guardian that the department "seeks additional information to ensure the accuracy of the department's findings, because if the findings are confirmed, this is a troubling situation".

Google is not the first tech company to face legal action from the labor department over employment practices. In September, the DoL [filed a lawsuit](#) against Palantir, the Palo Alto data analytics company, alleging it systematically [discriminated](#) against Asian job applicants in its hiring process. Palantir has argued that the DoL's analysis was [flawed](#) and the company has denied the accusations.

In January, the department [sued Oracle](#), another large tech company, claiming it paid white men more than others, leading to pay discrimination against women and black and Asian employees. Oracle [claimed](#) the case was "politically motivated" and said its employment decisions were based on merit and experience.

In recent months, there has been uncertainty about the future of these kinds of aggressive DoL enforcement efforts under Donald Trump. The president has [rolled back](#) Obama-era protections for female workers, and some [DoL staffers have raised concerns](#) that the new administration will not embrace the agency's core mission of supporting workers' rights. An Oracle executive also [joined Trump's transition team](#), and the president's [close adviser Peter Thiel](#) co-founded Palantir.

In the Google case, the labor department's lawyers have asked the court to cancel all of the company's federal contracts and block any future business with the government if it continues to refuse to comply with the audit.

Google began [releasing diversity statistics](#) in 2014 and [reported](#) last year that women made up 31% of its overall workforce and that only 2% of workers were black and 3% Latino. White employees [accounted](#) for 59% of the US workforce and Asians made up 32%.

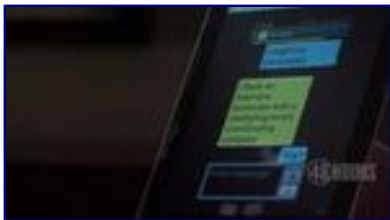
GOOGLE EXECES HAVE A LONG SORDID HISTORY WITH PROSTITUTES, MYSTERIOUS DEATHS AND CORRUPTION

Hundreds of Twisted Google Staff, Executive and Investor Sex Scandals. This one is typical of the Google Culture of Frat House Depravity and Corruption...

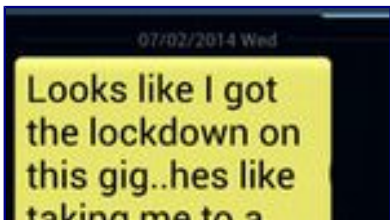
Some believe Google Executive Forrest Hayes was murdered to cover-up his knowledge of Google's election rigging technology and psychological warfare tools that are used to manipulate news coverage and control public opinions. Forrest Hayes is one of many mysteriously dead Google insiders...



[Kiss of Death and the Google Exec](#)



[Texts show Alix Tichelman was trying to "get her act together"](#)



[Friend shares texts from Alix Tichelman sent days before her arrest](#)



[A look inside Forrest Hayes' "Escape"](#)



[Alix Tichelman: Villain, vixen or victim, who spiked her heroin?](#)



[Sneak peek: Kiss of Death and the Google Exec](#)

Kiss of Death and the Google Exec

The mysterious death of a tech executive and his last night with an exotic beauty on his yacht -- now a court decides her fate and stunning new details are revealed

Produced by Allen Alter and Patti Aronofsky

[This story previously aired on May 26, 2015. It was updated on July 30, 2016.]

When he's not out looking for the big wave, there's a big story that has consumed Stephen Baxter, a reporter for the [Santa Cruz Sentinel](#) and a "48 Hours" consultant: the mysterious death of Google executive Forrest Hayes at the city's sprawling marina.



Forrest Hayes

Forrest Hayes Memorial Site

"Forrest Hayes was ... 51 years old. He lived in a pretty upper crust neighborhood," Baxter told "48 Hours." "He was a pretty high powered guy and ... obviously had a lot of assets; he lives in a \$3 million house in Santa Cruz."

In 2013, one of the boats docked in Santa Cruz Harbor was the majestic 46-foot-long yacht called "Escape." It belonged to Hayes. Not surprisingly, the tech exec outfitted his boat with some of the most expensive tech gear out there -- about \$200,000 worth, including a sophisticated security system complete with high-def cameras.

Inside, Hayes spared no expense on creature comforts, including a leather ceiling and a \$8,000 captain's chair.



[48 Hours Segment Extras](#)

[A look inside Forrest Hayes' "Escape"](#)

The Google executive's death caught the attention of Michael Daly. He's an investigative reporter for [The Daily Beast](#), in New York, and also a "48 Hours" consultant.

"I think ... he was practical and imaginative at the same time," Daly said. "Forrest Hayes started in his native Michigan ... at the Ford Motor Company as a manager, he went to California for Sun Microsystems and he went on to Apple..."

Hayes then went on to Google for a high-paying job at their top-secret location, where impossible dreams are transformed into reality.

"He was hired ... to work in Google X, which they call their 'moonshot factory.' As in, you know, the most extreme, wildest, imaginative, farthest reaching ideas they could have. You know, like Google glasses, self-driving cars," Daly explained. "He was the guy who was actually gonna make some of these things happen."

It's a place so secretive, colleagues from Google X refused to divulge exactly what Hayes did there. To get away from the pressures at work, Forrest Hayes would head to the marina, and onto his prized possession.

"One of the larger boats in the harbor, I think that's fair to say," said Baxter.

What police would eventually discover was that the married father of five had a secret liaison. She was a young and exotic dark haired woman covered with very distinctive tattoos. And she would be the last person to see Forrest Hayes alive.

"On the night of November 22, 2013 ... Forrest Hayes was on his yacht ... and he didn't come home that night. And his wife became concerned. She called the captain they retained for this yacht and he went and he got on the boat," said Daly.

Hayes' body was found lying in the main cabin. The captain immediately called 911, but surprisingly, it would take months before the Google executive's death made headlines.

"There was -- really no report of his death," Baxter said. "Obviously, the police in this case were trying to keep that under wraps as they investigated."

Santa Cruz Deputy Police Chief Steve Clark has been on this case since day one.

"The media's gonna want to know right off the bat. 'Who is it?' 'Who's responsible?' 'Is this a homicide?' 'Is this a murder?' We didn't have enough to really even put that out. We were busy building the case," Clark told "48 Hours" correspondent Maureen Maher.

Building the case wasn't easy -- despite some initial crime scene clues.

"There were two wine glasses there, both which appeared to have been used," said Clark

Investigators zeroed in on Hayes' cell phone, launching an exhaustive digital search. They made a stunning discovery. Hayes had a profile page on a dating website, called SeekingArrangement.com. It would be a critical clue in learning the identity of that mystery tattooed woman.

It was just a few days before Thanksgiving 2013. What happened that night was recorded by the boat's video cameras. One camera in particular caught the very last moments of Hayes' life in chilling detail.

"Initially, we were told that the video wasn't available from that particular camera -- that actually showed the cabin of the boat. ...there was indeed video that was uploaded to a cloud server. And the video from that camera was indeed available," Clark explained. "That was one of those moments where you feel like, you know, it was 4th and 1. And you got a first down.

Actually, it took three months and a court order for detectives to get their hands on that video. When they did, it was explosive.

"That video was shocking to me," said Clark.

"What do you see on this video?" Maher asked.

"Well, the video's everything. The video is the case," Clark replied.

Police have yet to release the video, but described in detail to "48 Hours" exactly what they say happened that night between the couple: essentially, it was a party for two -- drugs included.

"They greet each other -- a quick hug-- just a quick embrace. You can see that they're engaged in conversation. But there's no audio," Clark said. "...then, eventually, she -- gets to the point where she starts to prepare drugs ... for injection. We see her very clearly. She brought all of the equipment with her. She brought the drugs with her."

As police would learn, the drug of choice that night was heroin.

"We see her prepare the syringe. We see her -- it looks like she's injecting herself, but her back's to the camera," Clark explained. "He watches this happen. And then she eventually injects him."

"Do you feel like, at any point when you're watching the video, that this is a guy who is afraid and doesn't want to do this?" Maher asked.

"I get the impression ... he's nervous. He's uncertain. But he's going along with it," said Clark.

"And what happens then?" Maher asked.

"Almost immediately, he starts to go into distress," Clark explained. "At some point, she comes to him. It looks like she tries to revive him a bit ... by patting him on the face and talking to him, holding his head as he slumped forward on the chair.

"And you or I, if we found ourselves in that situation, would've been on the phone to 911, sayin', 'Oh, my gosh. Something terrible's happened. We need help.' And she does none of that," Clark continued.

Instead, Clark says the video shows the woman trying to remove any evidence that she was ever there -- wiping fingerprints and cleaning up her drug paraphernalia.

"While he's slumped over on the floor?" Maher asked.

"While he's on the floor," Clark replied.

"She's stepping over him?" Maher asked.

"She is literally walking around the cabin of the boat ... stepping over him, grabbing her glass of wine, carrying it around the boat cabin with her," said Clark.

Clark says that portion of the video with Hayes on the floor of the cabin goes on for seven minutes.

"And that's seven minutes that emergency medical personnel could've been there could have done something and could have reacted to this situation to save Mr. Hayes' life. But instead, she does nothing, nothing to call for help or to fix this. You know, and that's the crux of the case," Clark told Maher.



Alix Tichelman
diaz digital media

Armed with that video, police hit pay dirt. They were able to match the woman with those distinctive tattoos to a profile on the dating website Hayes had used. She was a 26-year-old aspiring model. Her name? Alix Tichelman.

WEB OF SECRETS

The wealthy Google executive found the exotic model in a somewhat secret world, where real names are rarely used.

Technically, Alix Tichelman and Forrest Hayes met in Las Vegas -- not at an upscale casino or one of the fancy hotel lobby bars -- but through an online website which is headquartered just a stone's throw from the strip. But as "48 Hours" discovered, it's not your typical dating website.

"What year did you start SeekingArrangement?" Maher asked the site's CEO, Brandon Wade.

"It was started in 2006 from a bedroom in San Francisco, actually," he replied.

It may have the look and feel of a start-up, but with nearly four million members worldwide, this is big business.

"SeekingArrangement.com is -- a Sugar Daddy dating website, so we match wealthy guys and girls looking to pamper and spoil. And, of course, younger men and women looking to meet those wealthy people," Wade explained.

Wade, a boyish 43-year old, says he's become a multi-millionaire from all the "arranging" he's been doing.

"Is SeekingArrangement about arranging sexual relationships for money?" Maher asked.

"It is about finding romance and passion," Wade replied. "I'm unapologetic about the fact that sex is involved in a romantic relationship. And money is involved in a romantic relationship. But that doesn't make the romantic relationship prostitution."

Deputy Police Chief Steve Clark, the point man in the Hayes death case, strongly disagrees.

"It doesn't take a Sherlock Holmes to take a look at that website and figure out exactly what was going on there," he told Maher. "The titles of the individuals are Sugar Babies and Sugar Daddies. You know, that's -- there's no innocent connotation there behind any of that."

"What is 'Budget'? That's what he's willing to spend?" Maher asked Wade as they looked at the website.

"That's his sort of lifestyle. So it could be going out for dinners, paying for that. Going on trips," he explained.

"OK. So does a woman think you're gonna spend \$3,000 on me? A Sugar Baby thinks, 'You're gonna spend -- \$3,000 on me,'" Maher asked.

"Yeah, on the relationship," Wade replied.

Wade is proud that his membership ranks include employees of leading Fortune 500 companies, including, he says, from Google.

"Is Forrest Hayes a typical client?" Maher asked Wade.

"I would say -- he is-- an average client of ours," he replied.

"Married tech executive looking for some sort of arrangement," Maher commented.

"Yep. Forty percent of the guys are married," said Wade.

It's unknown if Hayes was fulfilling the "expectations" of any Sugar Babies' lifestyle requests, which range from a \$1,000 to over \$10,000 in monthly Sugar Daddy "gifts."

"Can you tell us anything about Alix Tichelman's profile on SeekingArrangement?" Maher asked Wade.

"Well, the only thing I can say is that it looked like any other normal profile, so it was approved. And -- there was no indication that she was soliciting money for sex. At least not with that profile," he replied.



[20 Photos](#)

[Who is Alix Tichelman?](#)

After Hayes' death, investigators began tracking Alix Tichelman on social media. Fearing she might leave town, they hatched a plan to catch her using SeekingArrangement.com.

"When she posted on Facebook something to the effect of -- I plan to go back to Georgia -- that's when they decided to really go in and pursue her on the same website, just the way Forrest had, and pose as a john and lure her back to Santa Cruz," reporter Stephen Baxter explained.

"We started seeing chatter from her that indicated she was either gonna move out of the country or out of the state," said Clark.

"There's now a clock on this 'cause she's about to head South," reporter Michael Daly explained. "So, they do kind of a classic sting."

"We sold out our detective and made him set up a profile -- under a different identity and made up a whole story about him. We then posted that out there and we reached out to Alix Tichelman through SeekingArrangements," said Clark.

Code-named "Sebastian," that detective began emailing and texting with Tichelman, hoping for a rendezvous.

"Eventually, we convinced her to come down and meet with us for an agreed-upon ... arrangement for sex, for prostitution, and for a sum of money," said Clark.

"Police said ... they deposited some money -- several hundred dollars into her bank account with a promise of ... at least \$1,000 upon arrival and everything else," Baxter explained.

"This did not appear to you that this was the first time she had negotiated such a situation?" Maher asked Clark.

"No. In fact ... she kinda called us out, called us a cheapskate. Told us that, you know, many of her clients pay twice that," he replied.

Eight months after the death of Forrest Hayes, Alix Tichelman once again showed up in Santa Cruz County, this time at a secluded resort. Once again, she came with heroin in her bag expecting to hook up with the Sugar Daddy from SeekingArrangement. And once again, it did not go as planned.

"When you said, 'We're the cops. And we're the ones you've been communicating with,' what was her reaction?" Maher asked Clark.

"Oh, she -- she cried," he replied. "...that's when we saw panic."



Alix Tichelman booking photo
Santa Cruz Police Dept.

Alix Tichelman, 26, was stunned. Police arrested her for prostitution and charged her in the death of Forrest Hayes.

"...this was a crime. This wasn't just some accident gone awry," Clark said.

Or was it? What happened that night, says Tichelman's defenders, is a lot more complicated.

WHO IS ALIX TICHELMAN?

Perhaps no one was more surprised by the arrest of AlixTichelman than Chad Cornell. The construction worker with a passion for writing and playing music was in love with her.

"For me, I mean, she was somebody completely different," Cornell told Maureen Maher. "When I first saw her, I couldn't help but to say something ... She has a very darker style. And I always thought she was really beautiful. And almost like, you know, the Angelina Jolie kinda look."



Alix Tichelman and Chad Cornell

Cornell had no idea how dark her life really was.

"Did you believe she was falling in love with you?" Maher asked Cornell.

"I did," he replied.

Cornell thought his girlfriend was a model -- there were countless images, a swimsuit commercial, and a makeup tutorial she did online.

And as far as he could tell, she was always answering modeling calls.

"She'd get all dolled up and go to a photo shoot," Cornell said. "...she'd usually make about \$1,000 or so when she'd go out to these modeling shoots."

So imagine how he felt to learn months later that his beloved girlfriend was now being accused of doing something altogether different for all that money.

"I got a text with the news link on it ... and kind just fell over on the couch in shock," Cornell said.

The woman he once thought he'd spend the rest of his life with was now not only charged with prostitution -- but also in the death of Google executive Forrest Hayes.

"What are you thinking? This is a woman you were in love with," Maher commented.

"Yeah, I mean obviously, I was devastated you know. I turned white," said Cornell.

As the news sank in, to his complete amazement, Cornell realized that just hours before Alix Tichelman met up with Forrest Hayes on that fateful night, she was with him.

"We were hanging out that day actually. She told me that some of her long-time high school friends were in Santa Cruz, and had a boat and she had planned to go hang out with them," he explained.

"Later that night, she actually woke me outta bed with a phone call. She's you know really frantic on the phone. She sounded very upset."

"What was she talking about?" Maher asked.

"She talked about how her friends had started doing heroin and a bunch of hardcore drugs on the boat and made her uncomfortable. And that she had to leave," Cornell replied.

"But you believed on that call that she sounded genuinely upset?" Maher asked.

"Crying, sniffing. I mean upset upset," said Cornell.

- **[Photos: Who is Alix Tichelman?](#)**

Because the truth, he now knows, was much worse. And it's left him wondering whether he ever really knew who Alix was.

"Who is Alix Tichelman, right? Who is she?" said reporter Michael Daly.

Daly did what police investigators did, and using the tools of Hayes' employer, he 'Googled' her.

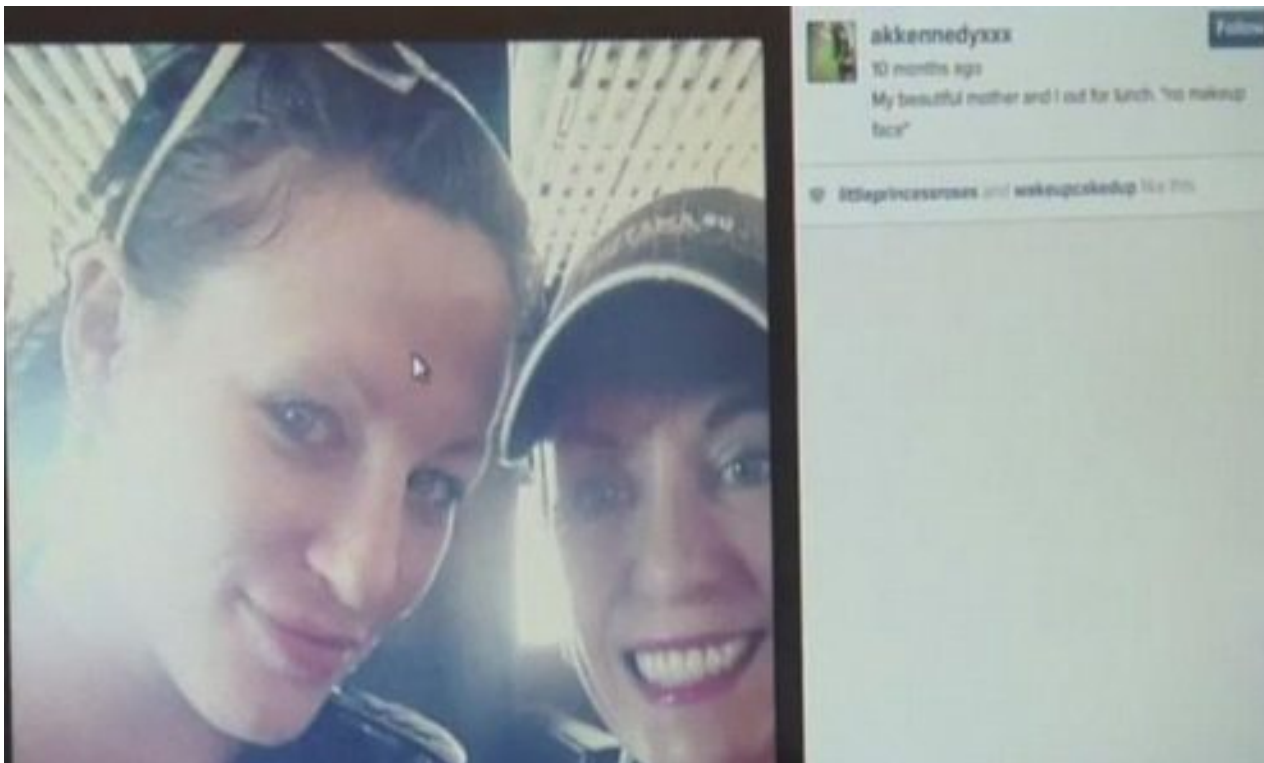
"This, the police discovered, was Alix Tichelman's Twitter account," he explained, navigating through the profile AKKennedyxxx.

"One x short of triple x," Daly said of her Twitter handle. 'Baddest bitch, model, stylist, hustler, exotic dancer.' Those are her words. These are the pictures to go with the words."



Twitter

"This has the charming inscription, 'To death do us part,' Daly said of a photo Tichelman showing off a tattoo on her arm that was posted to the account. "You might start believing less in coincidence on seeing that."



But to Daly, Tichelman's postings looked more like someone trying to create an image rather than someone obsessed with killing. That's because he came across this post:

*"My beautiful mother and I out for lunch. *no makeup face*"*

"I mean this is a young woman who wants to be with mom," Daly commented of the tweet, which included a photo of Tichelman and her mother smiling.

Tichelman posted it just months before her arrest for Forrest's death

"It makes you think there's a fuller story," said Daly.

So how did it come to this? Childhood pictures show a cute blonde tomboy who appeared to have all the advantages in life growing up with her sister, Monica, who would become an investment counselor, her mother, Leslie Ann, and her father, Bart, a CEO for a technology company and a pretty good poker player.

"And he at one point found himself playing with some of the best poker players in the world and he won like \$400,000," said Daly.

Alix Tichelman spent her early teens in an Atlanta suburb where she played sports and won writing awards.

"Her friends say that she's very smart, very deep," said Daly.

But also very troubled.

"Her experiences with boys were not always happy ones," Daly explained. "She had eating disorders ... she was taking drugs."

Desperate, her parents went looking for help and located a school that they thought would give her special attention.

"So they found this place called the Hyde School in Maine," Daly continued.

Megan was also a student at the Hyde School, where Tichelman spent a few months.

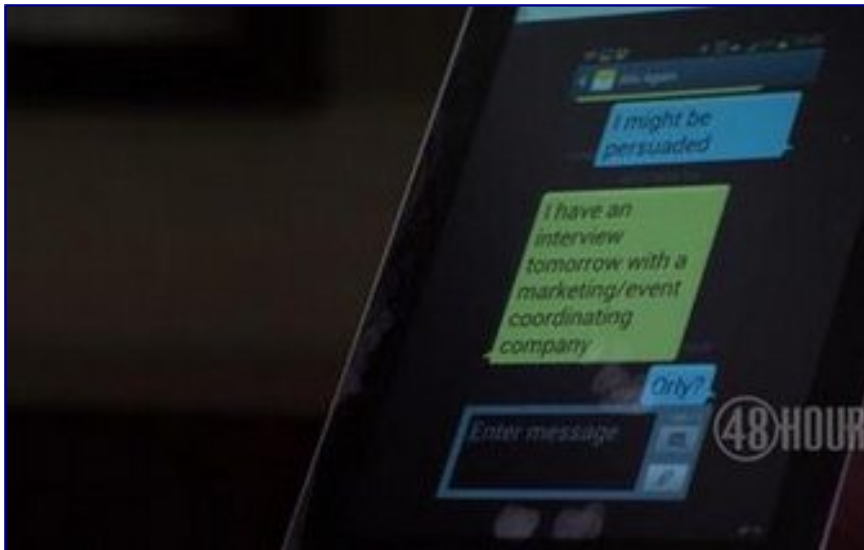
"I can feel, like, pressure in my chest. It's nerve-wracking," she said driving to the school.

Megan asked "48 Hours" not to use her last name, but agreed to travel back to the Hyde School campus.

"I want people to see this very pivotal part of her life, that I feel, probably affected her at a very ... huge point in her development ... and why she is who she is," she said.

"Do you remember when you first met Alix, do you happen to remember the very first time you saw her?" Maher asked.

"One-hundred percent," Megan said. "She was gorgeous and she was very awkward."



[48 Hours Segment Extras](#)

[Texts show Alix Tichelman was trying to "get her act together"](#)

Around Oct. 30, 2013, Alix Tichelman arrived in California. She immediately went back online and started advertising herself. Texting Todd: "Guys out here got mad money."

And within days she had a prospect. She was about to come into serious cash.

"This is on the second of November and she says an 'amazing guy' found her...'He is the real deal.' Tomorrow she's going on his boat and for a few hours he's giving her \$400 to \$500 cash. Then a check for \$2,000," Todd said of another text. "Now, I'm relatively certain that the guy on the boat she's referring to was Forrest."

Three weeks later, on Nov. 22, Alix Tichelman was definitely with Forrest Hayes on his boat, where Todd believes she was simply making money to feed her addiction.

"Tell me one thing that happened on that yacht that was not absolutely consensual between two adults," Todd said. "Nothing."

STUNNING DEVELOPMENTS

On May 19, 2015, Alix Tichelman is back in court to have a date set for her trial.

She's been in jail for almost a year - her past modeling life a distant memory. Tichelman faces almost 20 years behind bars, charged in the killing of Forrest Hayes, along with drug possession and prostitution.

Her public defenders, Jerry Christensen and Larry Biggam, have insisted she is not a cold-blooded killer.

"Alix Tichelman did nothing that Mr. Hayes didn't want her to do. Two adults engaged in mutual and cooperative drug usage. And it went wrong. But it was an accident," Biggam told reporters.

Defense lawyers say Hayes was an eager participant that night, even using his own cell phone light to show Tichelman where to inject him. And they are adamant she then simply panicked.

"This video will show that it's an accident. Everything about this video indicates accident and panic, everything about it," Christensen told reporters.

- [Who's to blame in Google exec's OD death? Did The Silicon Valley Mafia want him to be "shut up"?](#)

Alix Tichelman is scheduled to be released from jail in June 2017. She will be 29 years old

The Dean Riopelle case is still open and under investigation.

Produced by Allen Alter and Patti Aronofsky, Elena Difiore, Greg Fisher, Michelle Feuer, Douglas Longhini, Michelle Fanucci and Michael McHugh

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Transcript for **Google Founder at Center of Alleged Sex Scandal.**

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Google's Top 35 Privacy Scandals . Submitted by Scott Cleland on Wed, 2012-02-22 13:22. Congress; Online Privacy; ... 2012 **Google iPhone Hacking Scandal:** ...

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What Is A Cartel?: A Definition

In economics, a **cartel** is an agreement between competing firms to control prices or exclude entry of a new competitor in a market. It is a formal organization of sellers or buyers that agree to fix selling prices, purchase prices, or reduce production using a variety of tactics.^[1] Cartels usually arise in an [oligopolistic industry](#), where the number of sellers is small or sales are highly concentrated and the products being traded are usually [commodities](#). Cartel members may agree on such matters as setting minimum or target prices ([price fixing](#)), reducing total industry output, fixing [market shares](#), allocating customers, allocating territories, [bid rigging](#), establishment of common sales agencies, altering the conditions of sale, or combination of these. The aim of such [collusion](#) (also called the **cartel agreement**) is to increase individual members' [profits](#) by reducing competition. If the cartelists do not agree on market shares, they must have a plan to share the extra [monopoly](#) profits generated by the cartel.

One can distinguish **private cartels** from **public cartels**. In the public cartel a government is involved to enforce the cartel agreement, and the government's sovereignty shields such cartels from legal actions.^[citation needed] Inversely, private cartels are subject to legal liability under the [antitrust](#) laws now found in nearly every nation of the world. Furthermore, the purpose of private cartels is to benefit only those individuals who constitute it, public cartels, in theory, work to pass on benefits to the populace as a whole.^[citation needed]

[Competition laws](#) often forbid private cartels. Identifying and breaking up cartels is an important part of the [competition policy](#) in most countries, although proving the existence of a cartel is rarely easy, as firms are usually not so careless as to put collusion agreements on paper.^{[2][3]} Several economic studies and legal decisions of antitrust authorities have found that the median price increase achieved by cartels in the last 200 years is around 25%. Private international cartels (those with participants from two or more nations) had an average price increase of 28%, whereas domestic cartels averaged 18%. Fewer than 10% of all cartels in the sample failed to raise market prices.^[citation needed]

Origin

The term **cartel** originated for *alliances of enterprises* roughly around 1880 in Germany.^[4] The name was adopted into the English language during the 1930s. Before this, other, less precise terms were common to denominate cartels, for instance: *association*, *combination*, *combine* or *pool*.^[5] In the 1940s the name *cartel* gained an anti-German bias, being the economic system of the enemy. *Cartels* were the economic structure the American antitrust campaign struggled to ban globally.^[6]

How Does A Crony Political Payola Kickback Scam Work?

Crony capitalism is a term describing an economy in which success in business depends on close relationships between business people and government officials. Crony Capitalism is the process used by Steven Chu and the Obama White House for U.S. Department of Energy funding. It may be exhibited by favoritism in the distribution of legal permits, government grants, special [tax breaks](#), or other forms of [state interventionism](#).^{[1][2]} Crony capitalism is believed to arise when business [cronyism](#) and related [self-serving](#) behavior by businesses or businesspeople spills over into politics and government,^[3] or when [self-serving](#) friendships and family ties between businessmen and the government influence the economy and society to the extent that it corrupts [public-serving](#) economic and political ideals.

The term "crony capitalism" made a significant impact in the public arena as an explanation of the [Asian financial crisis](#).^[4] It is also used to describe governmental decisions favoring "cronies" of governmental officials. In this context, the term is often used interchangeably with [corporate welfare](#); to the extent that there is a difference, it may be the extent to which a government action can be said to benefit individuals rather than entire industries.

In practice

[Transparency International](#)'s overview of the [index of perception of corruption](#), 2010

Crony capitalism exists along a continuum. In its lightest form, crony capitalism consists of [collusion](#) among market players which is officially tolerated or encouraged by the government. While perhaps lightly competing against each other, they will present a unified front (sometimes called a trade association or [industry trade group](#)) to the government in requesting subsidies or aid or regulation.^[5] Newcomers to a market may find it difficult to find loans, acquire shelf space, or receive official sanction. Some such systems are very formalized, such as sports leagues and the Medallion System of the [taxicabs of New York City](#), but often the process is more subtle, such as expanding training and certification exams to make it more expensive for new entrants to enter a market and thereby limit competition. In technological fields, there may evolve a system whereby new entrants may be accused of infringing on [patents](#) that the established competitors never assert against each other. In spite of this, some competitors may succeed when the legal [barriers](#) are light.^[citation needed]

The term crony capitalism is generally used when these practices come to dominate the economy as a whole or to dominate the most valuable industries in an economy.^[2] Intentionally ambiguous laws and regulations are common in such systems. Taken strictly, such laws would greatly impede practically all business; in practice, they are only erratically enforced. The specter of having such laws suddenly

brought down upon a business provides incentive to stay in the good graces of political officials. Troublesome rivals who have overstepped their bounds can have the laws suddenly enforced against them, leading to fines or even jail time. Even in high-income democracies with well-established legal systems and freedom of the press a larger state is associated with more political corruption.[6]

The term *crony capitalism* was initially applied to states involved in the [1997 Asian Financial Crisis](#) such as [Thailand](#) and [Indonesia](#). In these cases, the term was used to point out how family members of the ruling leaders become extremely wealthy with no non-political justification.[*citation needed*] Southeast Asian nations still score very poorly in rankings measuring this. [Hong Kong](#),[7] and [Malaysia](#)[8] are perhaps most noted for this, and the term has also been applied to the system of [oligarchs](#) in [Russia](#).[9](#)[10](#) Other states to which the term has been applied include [India](#),[11](#) in particular, the system after the 1990s liberalization whereby land and other resources were given at throwaway prices in the name of public private partnerships, [Argentina](#)[12](#) and [Greece](#).[13](#) [Wu Jinglian](#), one of China's leading economists[14](#) and a longtime advocate of its transition to free markets, says that it faces two starkly contrasting futures: a market economy under the rule of law or crony capitalism.[15](#)

John Doerr

John Doerr runs Kleiner Perkins. He put Steven Chu in charge of the Department of Energy so that Chu could give tens of billions of dollars to Doerr and his Silicon Valley Mafia. Then, suddenly, someone, or “some Task Force” made all of his dirty “Cleantech Crony Companies” blow up when his political payola scheme was exposed in the FBI raid of a company called Solyndra. The files and testimony uncovered at Solyndra led all the way back to The White House.

The following links provide details of a career of anti-trust violations, monopolization and corruption:

[America's Main Problem: Corruption - Washington's Blog](#)

May 06, 2015 · Preface: Sadly, in the month since we last posted on this topic, many new examples of corruption have arisen. The Cop Is On the Take. Government corruption ...

[http://www.washingtonsblog.com/2015/05\[...\]ain-problem-in-america-corruption.html](http://www.washingtonsblog.com/2015/05[...]ain-problem-in-america-corruption.html)

[Bernie Sanders On the Panama Papers: Told You So | WIRED](#)

Apr 05, 2016 · Bernie Sanders On the Panama Papers: Told You So. Back in 2011, Bernie Sanders told the Senate that Panama was “a world leader when it comes to ...

<http://www.wired.com/2016/04/bernie-sanders-panama-papers-told/>

[john doerr - the department of energy corruption case - Weebly](#)

Al Gore and John Doerr – THE GREEN CORRUPTION FILES Green Bank of Obama: John Doerr and Al Gore of Kleiner Perkins, scores billions in 'green funds'

<http://xyzcase.weebly.com/john-doerr.html>

[john doerr the biggest scam in tech – The Corruption Times](#)

Posts about john doerr the biggest scam in tech written by The WIKI Review Team. ... It was rigged for a handful of corrupt Silicon Valley billionaires and the ...

<https://atvmdoe.wordpress.com/tag/john-doerr-the-biggest-scam-in-tech/>

[John Doerr – The Corruption Times](#)

Posts about John Doerr written by The WIKI Review Team.

<https://atvmdoe.wordpress.com/category/john-doerr/>

[THE GREEN CORRUPTION FILES : Green Bank of Obama: John ...](#)

Jan 8, 2013 ... Green Bank of Obama: John Doerr and Al Gore of Kleiner Perkins score ... series, "Obama's Political Payback: Green Corruption," I warned that ...

[http://greencorruption.blogspot.com/20\[...\].cronies-john-doerr-and-al-gore-of.html](http://greencorruption.blogspot.com/20[...].cronies-john-doerr-and-al-gore-of.html)

[John Doerr | The Green Corruption Files](#)

CAP-AND-TRADE: THE REAL POT OF GOLD AT THE END OF THE CLIMATE RAINBOW Let me be clear, this is not a debate on whether or not the globe is ...

<http://greencorruption.com/tag/john-doerr/>

[Proof Of Obama Corruption Deals In CleanTech Crash. John Doerr ...](#)

Chinese and Russian Hackers Offering To Sell, To News Media, Proof Of Obama Corruption Deals In CleanTech Crash. John Doerr, Elon Musk, David Axelrod ...

[http://www.londonworldwide.com/tag/pro\[...\].n-deals-in-cleantech-crash-john-doerr/](http://www.londonworldwide.com/tag/pro[...].n-deals-in-cleantech-crash-john-doerr/)

[Obama's Green Energy Crony Corporatism - Breitbart](#)

Jul 19, 2012 ... "Doerr is helping to create the biggest new market the world has seen since ... through former Commerce Secretary John Bryson, who was the chairman of The Obama administration will go down as one of the most corrupt ...

[http://www.breitbart.com/big-governmen\[...\].12/07/19/markay-on-venture-coporatism/](http://www.breitbart.com/big-governmen[...].12/07/19/markay-on-venture-coporatism/)

[John Doerr — Blogs, Pictures, and more on WordPress](#)

Are Elon Musk's Crimes Being Covered-Up On Orders From The White House? IS ELON MUSK A MOBSTER AND POLITICAL CORRUPTION RACKETEER?

<http://sc.wordpress.com/tag/john-doerr/>

[NextEra: The Green Corruption Files > Hawaii Free Press](#)

Dec 14, 2014 ... by Christine Lakatos, Green Corruption Files, January 23, 2013 ... meanwhile John Doerr, along with his "climate buddy" Al Gore's, VC firm ...

[http://www.hawaiifreepress.com/Article\[...\].extEra-The-Green-Corruption-Files.aspx](http://www.hawaiifreepress.com/Article[...].extEra-The-Green-Corruption-Files.aspx)

Ray Lane

Known as ‘The guy who came up with the idea of spying on every American’, HP boss Ray Lane saw HP starting to crumble and thought that he could find a new way to use HP computers by spying on ordinary citizens. His buddies: John Doerr and Eric Schmidt were all over the concept. The rest is history....dark history.

Ray Lane Rode Tech Boom Tax-Shelter Wave Broken by IRS

Andrew Zajac and Jesse Drucker



A file photo shows Hewlett-Packard Co. former Chairman Ray Lane speaking during the Wall Street Journal ECO:nomics conference in Santa Barbara, California, during March 2011. Photographer: Jonathan Alcorn/Bloomberg

The dot-com boom of the late 1990s has come back to haunt former Hewlett-Packard Co. Chairman Ray Lane.

Lane’s dispute with the Internal Revenue Service opens a window to a mostly bygone era when accounting and law firms conceived and sold tax-dodging strategies to investors seeking to avoid taxes on outsized gains from the still-swelling tech bubble.

The shelters had memorable nicknames, based on acronyms: Son of BOSS, BLIPS, PICO and COBRA. Lane used one called POPS.

Then the IRS cracked down, triggering the kind of legal battles with the agency Lane is now embroiled in.

“Most of these types of tax shelters have flushed through the system,” said Bryan Skarlatos, a tax attorney at Kostelanetz & Fink LLP in New York. “The ones like you’re seeing with Lane are some of the stragglers.”

“It’s not the very last dinosaur caught in the tar pit, but it’s one of the last,” said Skarlatos, who represents clients in disputes with the IRS over POPS transactions.

Tax Bill

Lane, also the former president of Oracle Corp. and **partner emeritus at venture-capital firm Kleiner Perkins Caufield & Byers**, used POPS in an attempt to shield \$250 million of income through what the IRS ruled were “sham” transactions.

Lane, 66, who left Oracle with more than \$1 billion in stock and stock options in mid-2000, has agreed to settle with the IRS on a tax bill that could be as much as \$100 million, even as he appeals the agency’s ruling in U.S. Tax Court in Washington. He said he fully paid his tax bill on sale of his Oracle options.

“My tax advisers put me into an investment,” he said in an interview. “Somewhere along the way I knew these things were being questioned by the IRS.”

The investment totaled \$25 million, Lane said, and included an \$18 million up-front payment used to fund startups.

A portion of that went to purchase warrants or stock options in five companies, including RocketGas Inc., Kleptomaniac.com. and Spectrum Target Detection Inc., according to a filing in one of at least five U.S. Tax Court cases involving Lane’s tax shelter investments.

Tech Startups

RocketGas was described in court papers as a business to “bring services traditionally available only at a gasoline station to customer’s home or office.”

Kleptomaniac.com was an “e-commerce solutions provider and e-tailing consultant” to brick-and-mortar retailers and Spectrum had developed a traffic radar gun that “was expected to replace traditional speed measuring devices used by law enforcement agencies.”

“Like most high tech startups which seemed so attractive in 2000, that high risk, high reward portfolio proved worthless within three years and petitioner simply seeks to recognize the real, hard-cash

economic loss,” one of Lane’s lawyers argued in a court filing. Losses for the five companies totaled about \$17 million, according to another filing.

The IRS argued that the investments in the companies “were payments of fees to promoters of listed and/or abusive tax avoidance transactions.”

Other Investors

Lane and other investors didn’t establish the value of stock options or warrants in an “amount greater than zero,” and as a result, no losses were allowable, IRS lawyers wrote.

Lane said the POPS shelter was assembled for him by Sidley Austin LLP, a Chicago-based law firm, the BDO Seidman consulting firm and Deutsche Bank AG, he said.

Deutsche Bank, Germany’s largest bank, [admitted](#) criminal wrongdoing in 2010 and agreed to pay \$553.6 million to avoid prosecution over its participation in 15 fraudulent tax shelters, including POPS transactions.

The bank admitted to involvement in at least 1,300 deals, helping more than 2,100 customers evade about \$5.9 billion in individual income tax on capital gains and ordinary income, according to a settlement agreement with the Justice Department.

Duncan King, a spokesman for Frankfurt-based Deutsche Bank, and Jerry Walsh, a spokesman for BDO, declined to comment on Lane’s remarks. Sidley Austin didn’t reply to phone and e-mail messages requesting comment.

Conspiracy Charge

BDO, now known as BDO USA LLP, said in June 2012 it would pay \$50 million to [settle](#) a charge of tax-fraud conspiracy for helping wealthy individuals evade about \$1.3 billion in taxes from 1997 to 2003.

In 2011, a jury convicted former BDO chief executive officer Denis Field and three others of more than 20 criminal counts including conspiracy and tax evasion.

A judge threw out Field’s conviction after finding that a juror lied about her past. A re-trial is pending.

POPS stands for Partnership Option Portfolio Securities.

Though it has multiple variations, a POPS transaction, in general, worked like this: an accounting firm would set up a series of partnerships, which would typically enter into transactions called straddles using foreign currencies.

Straddles involve simultaneously taking long and short positions to offset the investment risks.

Offsetting Loss

The partnership would sell off the position that generates the gain, which would be attributed to a partner that would be indifferent to the tax, such as a tax-exempt entity.

That would leave one of the partnerships with the offsetting loss.

An investor with a big gain somewhere else could then buy into the partnership and thus take advantage of the loss.

The IRS attacked such transactions for separating out the losses from the gains.

The IRS case against Lane's Vanadium Partners LLC mentions "a series of meaningless steps," involving a straddle, a tiered partnership structure and a transitory partner that allowed "a tax shelter investor to claim a permanent non-economic loss."

Lane's attorney, Charles Hodges, disputed the IRS contention that Vanadium was a sham that "lacked economic substance."

In addition to the tech boom, conditions were ripe for tax shelters in the 1990s because the IRS had eased off enforcement under pressure from Congress, said Christopher Rizek, a lawyer at Caplin & Drysdale, a Washington-based law firm that specializes in tax matters.

Wealthy Individuals

"They spent about two years re-organizing themselves," he said. "They were intimidated."

By the mid-2000s more aggressive enforcement resumed.

Wealthy individuals who purchased POPS and other tax shelters were often identified by the IRS and Justice Department in probes of the accounting firms and law firms that sold them.

The uproar in Congress over whether the IRS tried to head off conservative groups from getting non-profit status could curb challenges to tax shelters again, Rizek said.

Tax lawyers are watching how the agency responds to "this month's use as a pinata by Congress," he said.

"They could be cowed again," Rizek said. "We'll see."

The case is Vanadium Partners Fund LLC v. IRS, 9970-13, U.S. Tax Court (Washington).

Elon Musk: “Mr. Slippery”

How the world revolted against Elon Musk

It had to eventually happen. As in the renown children's book “The Emperors New Clothes”, the strutting narcissist is always revealed to be much less than he promotes as soon as the obvious is stated out loud . The unstoppable evil empire in HG Welles “War of the Worlds” is struck down by the simplest of weapons via the common cold, which does not affect ordinary humans. Musk's egotistical affluenza has finally brought him to his knees. The eternal truth of the quote: “*Deeds done in the dark will eventually come to light*” has never been more profound than now.

Elon Musk just lost \$3.3B on a double whammy

 [Matt Krantz](#), USA TODAY



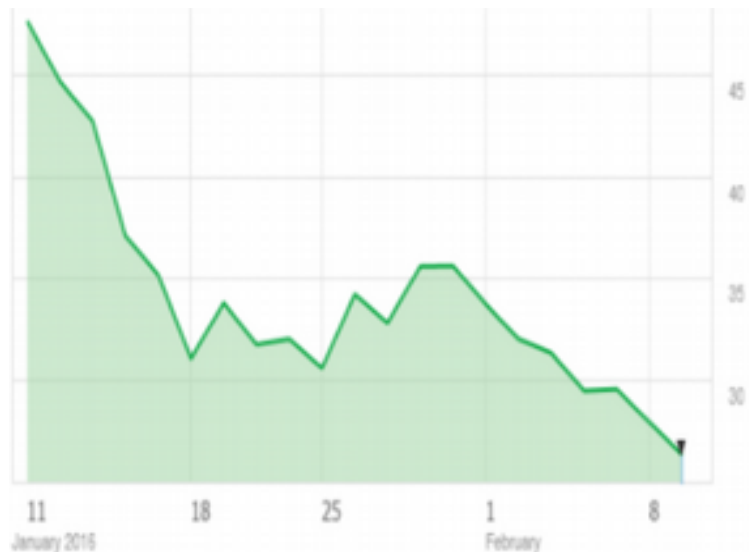
(Photo: ERIC PIERMONT, AFP/Getty Images) (“Worship Me” Says Musk in his self-aggrandizing narcissistic hype about himself)

It's been an ugly stock market for most investors. But famed inventor and investor is having an exceptionally bad year - not just on one investment - but two.

Musk's holdings in solar panel installer (**SCTY**) and electric car maker (**TSLA**) are down a staggering \$3.3 billion - just this year. Musk is the largest single owner of both companies - which together have handed all investors total market value losses of \$14.8 billion this year.

Both Musk's companies have been falling out of favor with investors this year as the market punishes companies that are thin on profit but high on valuation. Falling oil prices have also taken out the urgency and enthusiasm over alternative energy plays.

Musk is now down \$666 million in his shares of SolarCity on the year. The stock plunged 25% Wednesday to \$19.56 after the company that installs and leases solar panels told investors late Tuesday it will likely lose up to \$2.65 a share in the current quarter. That's deeper than the \$2.49 a share loss investors were expecting, according to data from S&P Global . The negative outlook completely overshadowed the fact that during the fourth quarter the company reported a better-than-expected quarterly loss of an adjusted \$2.37 a share. Shares of SolarCity were already down 48% this year - before Wednesday's drop.



SolarCity shares have been plunging this year. (Photo: USA TODAY)

Next, all eyes are on Musk's big investment: Tesla. Musk's massive \$4.3 billion stake in the electric car maker makes his \$419 million position in SolarCity look minor. Shares of Tesla are down 37% this year - serving up a nearly \$12 billion loss to investors - of which Musk has personally eaten \$2.6 billion. Tesla is expected to report quarterly earnings after the market closes Wednesday. Investors predict the company to turn a profit of an adjusted 12 cents a share, reversing four-straight quarterly losses. Revenue for the quarter is expected to rise 65% to \$1.8 billion.

It's too soon to feel bad for Musk. His stakes in SolarCity and Tesla are still valued at \$4.8 billion. That doesn't even include Musk's stake in space flight pioneer , which is privately held.

And perhaps Tesla's profit report can turn on the turbo and blow away the negative investor sentiment. But so far, investors who have gotten hammered this year betting on Musk - including Musk himself.

ELON MUSK'S ROUGH YEAR

Company, symbol, % ch. YTD, Musk's paper loss

SolarCity, SCTY, -61%, \$666,257,752

Tesla, TSLA, -37.4%, \$2,596,965,278

Source: S&P Global Market Intelligence, USA TODAY

Follow Matt Krantz on Twitter @mattkrantz



ELON MUSK IN THE NEWS SpaceX rocket launch, landing postponed to Monday | 00:40

SpaceX announced Sunday it has pushed back its planned launch of a Falcon 9 rocket with 11 Orbcomm Inc. communications satellites to 8:33 p.m. ET Monday. USA TODAY



How HOVERBOARDS helped kill Elon Musk

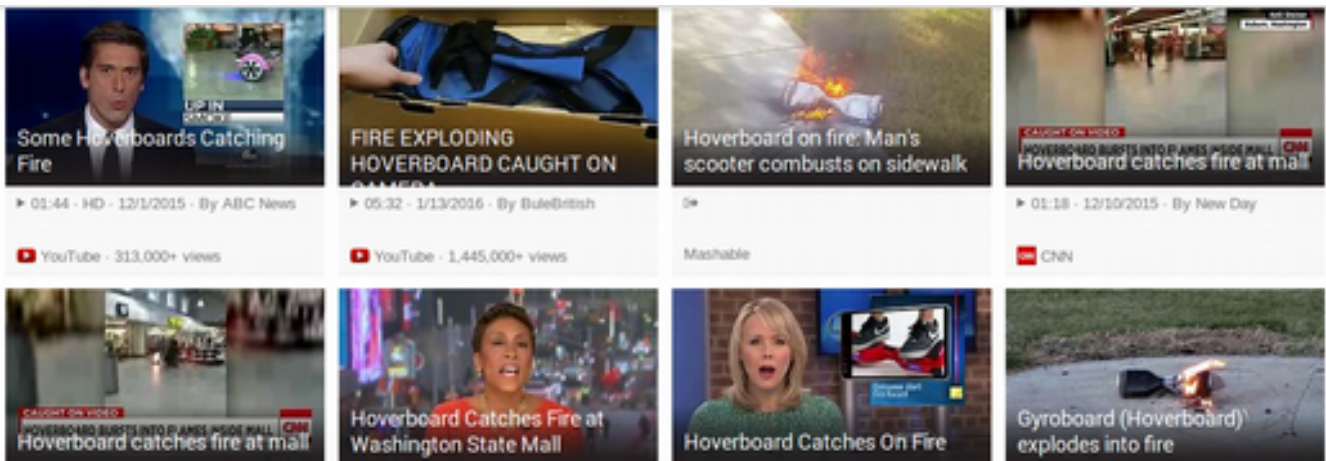
Another Million Dollar American home destroyed in hoverboard lithium ion fire



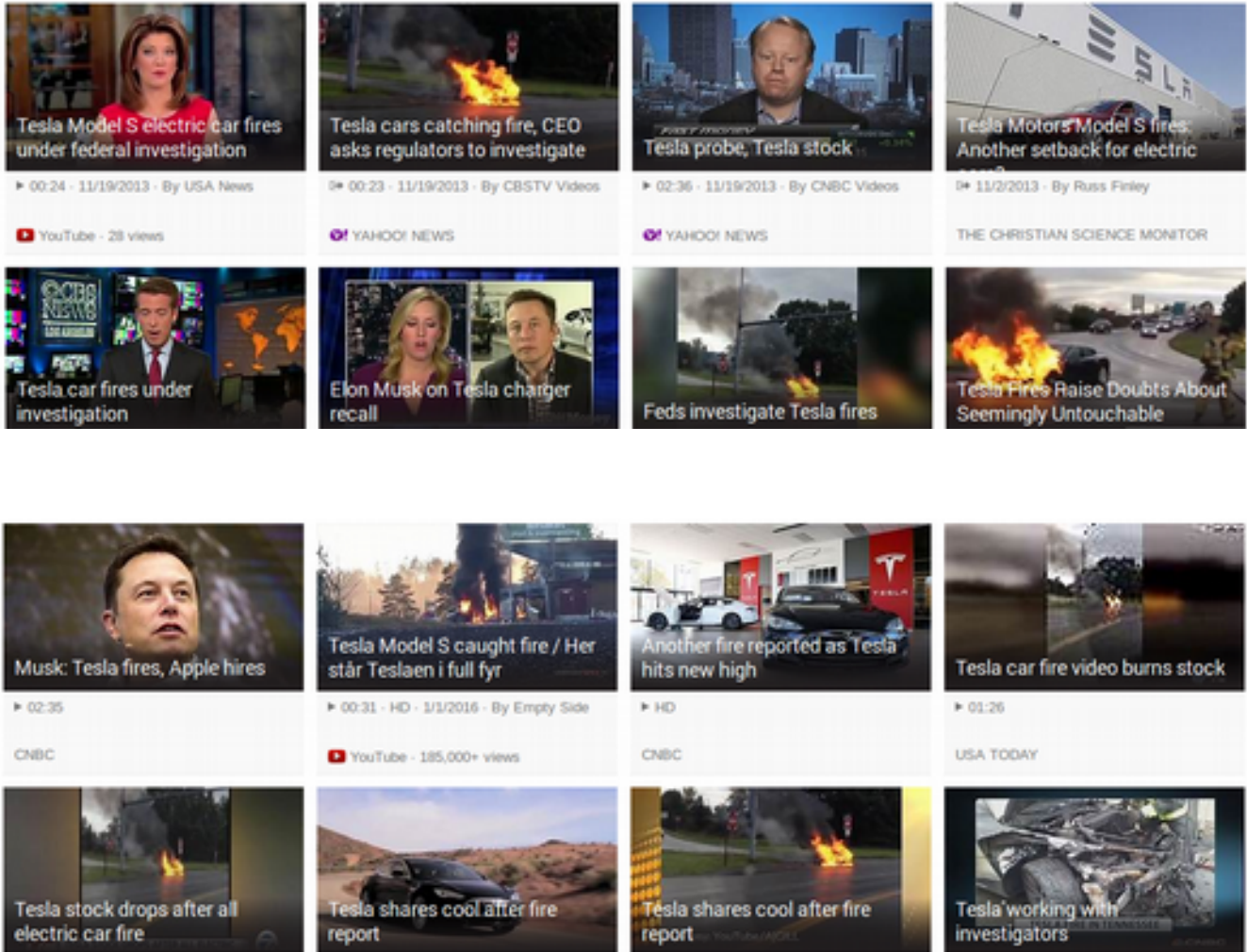
1

Firefighters and state officials are warning citizens against the dangers of devices with lithium ion battery hoverboards after the two-wheeled motorized scooters are being blamed as the cause of two recent fires, including many that have destroyed a \$1 million+ homes.

As thousands of technical journals and websites (ie: <http://lithium-ion.weebly.com/>) reveal, the lithium ion battery mining deals that Elon Musk sought to profit from have turned out to be a safety and economic disaster.



Elon Musk and his Silicon Valley billionaires buddies made a bad bet on the lithium ion batteries that they controlled the Afghanistan mining deals for. Musk's greed procrastinated and expanded the Afghan War but he brought many of the explosions right back to America when the cars he built from the war profiteering began to blow up right in the middle of the United States.



A huge number of articles refer to Elon Musk as the world's biggest “Government Mooch”, a “Payola Cash King” and “Government's 6 Billion dollar man”. This refers to the fact that the Obama and Clinton presidential campaigns are known to have used Musk, and his Silicon Valley billionaires, to conduit taxpayer dollars back to their campaigns via Musk's front companies. Federal racketeering charges have been filed against Musk, with the FBI, GAO and SEC by members of Congress and by domestic American companies (ie: <http://www.capitolcrimesquad.com>). It is an election year as well, the Republicans have decided that were not going to sit back and watch another epic crony kick-back scam fund their opposition. With the added benefit of leaks a-plenty, Musk's mining partner and major

Hillary bag man: Frank Giustra has brought the light of introspection to the world of mining for political campaigns.

Musk played with fire by basing his life around government political kickbacks. His greed and hubris prevented him from acknowledging the mercurial reality of politics: Nobody stays in power forever.

Musk has bought a large percentage of Twitter and Facebook to self-promote his image as “Thomas Edison 2.0” but all of his dirty billions could not buy enough fake trolls, meat puppets and click farms to convince the world he wasn't a shyster with a black turtleneck shirt. The numerous divorces and fraud lawsuit legal papers filed against him told the true story of Elon Musk. He is shown, by his closest associates, to be a desperate, ego-maniacal control-freak who will stop at nothing in order to self-promote and fill his bank vaults.

ELON MUSK'S EARNINGS SHENANIGANS COULD BRING HIM FACE TO FACE WITH FBI, FTC AND SEC

By Anthony Mirhaydari MoneyWatch

The return of earnings shenanigans

•

While Federal Reserve monetary policy has been the latest obsession for regular investors, last decade was all about the accounting malfeasance from the likes of Enron, the housing bubble and resulting financial crisis, and the regulatory responses -- like the Dodd-Frank Act -- that tightened standards with the intent of protecting working Americans.

And for a while, at least some of that crackdown -- on shifty accounting -- worked.

But driven by recent pressure on corporate profitability from a stronger dollar, weaker overseas growth and a collapse in energy prices, new evidence shows corporate executives are once again playing fast and loose with their earnings results. Warren Buffett even highlighted the problem in his [recent shareholder letter](#).

They have a few reasons to play with the numbers. For one, the overall stock market has been unable to set new highs since last May, and management compensation is often tied to a rising share price. So, the pressure is on to do something, anything, to get stock prices higher.

Moreover, S&P 500 earnings have dropped for three consecutive quarters for the first time since the recession ended. According to FactSet, the first-quarter 2016 reporting season -- which will unofficially kick off on April 11 when Alcoa ([AA](#)) releases results after the bell -- is also expected to feature a drop in earnings. The chance to pad bad news, as any kid caught in the cookie jar will attest, is a powerful motivator.

You can see this in the growing divergence between regular reported earnings per share on what's known as a "GAAP" basis (that is, generally accepted accounting principles) and a pro-forma, or non-

GAAP, basis that removes the impact of things management dubs "nonrecurring" or "one-time" events. There's some discretion in what qualifies as a nonrecurring charge, which raises suspicion CEOs are trying to fool around.

Musk is a crook, there is no doubt about it. With the White House, Google, The Attorney General, DOT and DOE running cover-ups to try to hide the truth about him, he must feel like The Teflon Don...but we now know that Teflon gives you cancer. The disease of corruption is eroding Musk's empire all around Elon's feet. Soon, though, he will look past his own bright and shiny smoke and mirrors and see only darkness.

The Google Connections

The Google crime story begins in 2006 when Eric Schmidt, the Silicon Valley Cartel’s “handler” of Google, met with the Chicago executive team of a young, black, Senator with the gift-of-gab. With Eric’s servers, the Senator’s unlimited capacity to free-style warm and cozy speeches and the Cartel’s cash, said Schmidt, they would be “unstoppable”. Years later, a political disclosure site called: *THE INTERCEPT*, would start to break the full story open with this article:



[The Android Administration - Google’s Remarkably Close Relationship With the Obama White House, in Two Charts](#)

Illustration by The Intercept. Photo: Emmanuel Dunand/AFP/Getty Images



By [David Dayen](#)

When President Obama announced his support last week for a Federal Communications Commission plan to open the market for cable set-top boxes — a big win for consumers, but also [for Google](#) — the cable and telecommunications giants who used to have a near-stranglehold on tech policy were furious. AT&T chief lobbyist Jim Cicconi [lashed out](#) at what he called White House intervention on behalf of “the Google proposal.”

He’s hardly the first to suggest that the Obama administration has become too close to the Silicon Valley juggernaut.

Over the past seven years, Google has created a remarkable partnership with the Obama White House, providing expertise, services, advice, and personnel for vital government projects.

Precisely how much influence this buys Google isn't always clear. But consider that over in the European Union, Google is now facing [two major antitrust charges](#) for abusing its dominance in mobile operating systems and search. By contrast, in the U.S., a strong case to sanction Google was quashed by a presidentially appointed commission.

It's a relationship that bears watching. "Americans know surprisingly little about what Google wants and gets from our government," said Anne Weismann, executive director of [Campaign for Accountability](#), a nonprofit watchdog organization. Seeking to change that, Weismann's group is spearheading a data transparency project about Google's interactions in Washington.

The Intercept teamed up with Campaign for Accountability to present two revealing data sets from that forthcoming project: one on the number of White House meetings attended by Google representatives, and the second on the revolving door between Google and the government.

As the interactive charts accompanying this article show, Google representatives attended White House meetings more than once a week, on average, from the beginning of Obama's presidency through October 2015. Nearly 250 people have shuttled from government service to Google employment or vice versa over the course of his administration.



Google lobbyist Johanna Shelton visited the Obama White House 128 times, far outpacing her counterparts at other companies.

Photo: Paul Morigi/Getty Images

No other public company approaches this degree of intimacy with government. According to an analysis of White House data, the Google lobbyist with the most White House visits, Johanna Shelton,

visited 128 times, far more often than lead representatives of the other top-lobbying companies — and more than twice as often, for instance, as Microsoft’s Fred Humphries or Comcast’s David Cohen. (The accompanying chart reflects 94 Shelton visits; it excludes large gatherings such as state dinners and White House tours.)

The information, Weismann said, “will help the public learn more about the company’s influence on our government, our policies, and our lives.”

Asked to respond, Google spokesperson Riva Litman referred *The Intercept* to a [blog post](#) written when the *Wall Street Journal* [raised similar questions](#) a year ago. In that post, Google said the meetings covered a host of topics, including patent reform, STEM education, internet censorship, cloud computing, trade and investment, and smart contact lenses. The company also claimed to have counted similar numbers of visits to the White House by Microsoft and Comcast — but it did not explain its methodology for parsing the data.

Google’s dramatic rise as a lobbying force has not gone unnoticed. The company paid almost no attention to the Washington influence game prior to 2007, but [ramped up steeply thereafter](#). It [spent \\$16.7 million](#) in lobbying in 2015, according to the Center for Responsive Politics, and has been at or near the top of public companies in lobbying expenses since 2012.

But direct expenditures on lobbying represent only one part of the larger influence-peddling game. Google’s lobbying strategy also includes throwing [lavish D.C. parties](#); making [grants to trade groups, advocacy organizations, and think tanks](#); offering [free services and training](#) to campaigns, congressional offices, and journalists; and [using academics as validators](#) for the company’s public policy positions. Eric Schmidt, executive chairman of Alphabet, Google’s parent company, was an enthusiastic supporter of both of Obama’s presidential campaigns and has been a major Democratic donor.

For its part, the Obama administration — attempting to project a brand of innovative, post-partisan problem-solving of issues that have bedeviled government for decades — has welcomed and even come to depend upon its association with one of America’s largest tech companies.

[Google doesn’t just lobby](#) the White House for favors, but collaborates with officials, effectively serving as a sort of corporate extension of government operations in the digital era.

In just the past few years, Google has provided diplomatic assistance to the administration through [expanding internet access in Cuba](#); collaborated with the Department of Housing and Urban Development to [bring Google Fiber into public housing](#); used Google resources to [monitor droughts](#) in real time; and even [captured 360-degree views](#) of White House interiors.

But perhaps most salient here is the fact that modern life requires so much information technology support that a sprawling operation like the White House has turned to tech companies — often in the form of ex-Google employees — when faced with pressing IT needs.

Practically every part of the government makes available some form of technology, whether it's the public-facing website for a federal agency, a digital mechanism for people to access benefits, or a new communications tool for espionage or war.

Somebody has to build and manage those projects, and Silicon Valley firms have the expertise needed to do that. White House officials have publicly asked Silicon Valley for aid in [stopping terrorists](#) from recruiting via social media, [securing the internet of things](#), [thwarting cyberattacks](#), [modernizing the Defense Department](#), and generally [updating all their technology](#). We can reasonably expect yet more things are being asked for behind closed doors.



Todd Park, U.S. chief technology officer from 2012 to 2014, met with Google officials at the White House 22 times.

Photo: Philips Communications/Flickr

The disastrous launch of HealthCare.gov in October 2013 is the most obvious example. Within weeks of the site going live, Chief Technology Officer Todd Park, his top deputy Nicole Wong (a former Google deputy general counsel), and White House Chief of Staff Denis McDonough held meetings with Google personnel.

In *Time* magazine, Steven Brill [detailed one of those meetings](#), between Park and Gabriel Burt, the chief technology officer at Eric Schmidt's Civis Analytics. Civis was already working on Obamacare as a vendor for Enroll America, a nonprofit tasked with getting people subscribed on the insurance exchanges. Civis used reams of data to target communities with high levels of uninsured Americans so Enroll America could contact them. But now the site where they were supposed to sign up wasn't working. So the White House turned to Civis for help with that as well.

Eventually, Mikey Dickerson, a site-reliability engineer with Google who previously worked on the Obama campaign, got [hired to fix the site](#). Burt and Dickerson worked together to "form a rescue squad" for HealthCare.gov, according to *Time*. And most of the recruits came from Google. Later, Dickerson [led the U.S. Digital Service](#), a new agency whose mission was to fix other technology problems in the federal government. Ex-Google staffers were prevalent there as well. Dickerson attended nine White House meetings with Google personnel while working for the government between 2013 and 2014.

Meetings between Google and the White House, viewed in this context, sometimes function like calls to the IT Help Desk. Only instead of working for the same company, the government is supposed to be regulating Google as a private business, not continually asking it for favors.

Much of this collaboration could be considered public-minded — it's hard to argue with the idea that the government should seek outside technical help when it requires it. And there's no evidence of a quid pro quo. But this arrangement doesn't have to result in outright corruption to be troubling.

The obvious question that arises is: Can government do its job with respect to regulating Google in the public interest if it owes the company such a debt of gratitude?

Google doesn't think its activities present an antitrust problem. It doesn't feel constrained from holding incredible amounts of data. But should Google be in a position to make that determination itself? How much influence is too much influence?

Another potential conflict arises from the enormous amount of data that Google and the government each have stored on American citizens. Google recently acknowledged having mined the [data of student users](#) of its education apps, and has been [accused repeatedly](#) of [violating user privacy](#) in other contexts. An overly close partnership risks Google putting its data in the government's hands or gaining access to what the government has collected.

When the federal government and a private company share the same worldview, get the same insights from the same groups of people, the policy drift can occur with nobody explicitly choosing the direction. It just seems like the right thing to do.

And there is no doubt that Google’s rise in Washington has coincided with public policy that is friendlier to the company.

Most notably, Google has faced questions for years about exercising its market power to squash rivals, infringing on its users’ privacy rights, favoring its own business affiliates in search results, and using patent law to create barriers to competition. Even Republican senators like Orrin Hatch have [called out Google](#) for its practices.

In 2012, staff at the Federal Trade Commission recommended filing antitrust charges after determining that Google was engaging in anti-competitive tactics and abusing its monopoly. A staff report that was [later leaked](#) said Google’s conduct “has resulted — and will result — in real harm to consumers and to innovation in the online search and advertising markets.”

The [Wall Street Journal](#) noted that Google’s White House visits increased right around that time. And in 2013, the presidentially appointed commissioners of the FTC overrode their staff, voting unanimously not to file any charges.

Jeff Chester, executive director of the Center for Digital Democracy, said the administration “has been a huge help” to Google both by protecting it from attempts to limit its market power and by blocking privacy legislation. “Google has been able to thwart regulatory scrutiny in terms of anti-competitive practices, and has played a key role in ensuring that the United States doesn’t protect at all the privacy of its citizens and its consumers,” Chester said.

At a [congressional hearing](#) earlier this month, Sen. Richard Blumenthal, citing the possibility of consumer harm, called on the FTC to reconsider the kind of antitrust charges against Google recently filed in Europe.

But Obama has argued that European regulators are being too aggressive toward Google out of a desire to protect companies that aren’t as capable. “In defense of Google and Facebook, sometimes the European response here is more commercially driven than anything else,” [he told Re/code](#) in February. “We have owned the internet. Our companies have created it, expanded it, perfected it, in ways they can’t compete.”

On the left, you will find the names of White House officials who met with Google staff; on the right, the names of Google staff who met with White House officials. Hover over their names to see their titles and the number of meetings they attended. Hover over each meeting to find out who else was present. *Source: Campaign for Accountability; Data Visualization: Accurat.it*

The [accompanying visualization](#) documents White House meetings involving employees from Google, Eric Schmidt’s investment vehicle Tomorrow Ventures, and Civis Analytics, a company whose [sole investor](#) is Schmidt.

Between January 2009 and October 2015, Google staffers gathered at the White House on 427 separate occasions. All told, 182 White House employees and 169 Google employees attended the meetings, with participation from almost every domestic policy and national security player in the West Wing.

The frequency of the meetings has increased practically every year, from 32 in 2009 to 97 in 2014. In the first 10 months of 2015, which is as far as the study goes, there were 85 Google meetings.

The most frequent visitor is Johanna Shelton, one of Google's top lobbyists in Washington — officially its director of public policy. Shelton attended meetings at the White House on 94 different occasions.

The most Google-visited White House official is Todd Park, the U.S. chief technology officer from 2012 to 2014. In that short period, Park met with Google officials at the White House 22 times. Park's replacement, current Chief Technology Officer Megan Smith, was a [former Google vice president](#). She had five White House meetings as a Google representative, then 10 Google meetings as a White House representative.

The comprehensiveness of Google's outreach jumps out from the data. You would expect some contact between Google and top technology policymakers like Park, Smith, Aneesh Chopra, Susan Crawford, and Vivek Kundra. But Google's presence as an economic force and a communications tool gives the company an interest in virtually every aspect of public policy.

Since 2009, Google has met with all three of Obama's directors of the National Economic Council (Larry Summers, Gene Sperling, and Jeffrey Zients), one chair of the Council of Economic Advisers (Austan Goolsbee), and another official who would become CEA chair (Jason Furman, who was then deputy director of the NEC).

Company employees met with four Obama chiefs of staff (Rahm Emanuel, William Daley, Jack Lew, and Denis McDonough). Google also huddled with national security personnel like Michael McFaul (then at the NSC, later U.S. ambassador to Russia) and Tony Blinken (deputy national security adviser). Employees met with Heather Zichal, deputy assistant for energy and climate change, and White House science adviser John Holdren. They met with close counselors to the president like Pete Rouse, Valerie Jarrett, John Podesta, and Dan Pfeiffer. They met with then-communications director Jennifer Palmieri. And they met with the president of the United States 21 separate times — five times in the first term and 16 times in the first two-plus years of the second term. Even Jill Biden and Michelle Obama have taken meetings with Google employees.

The visitor logs only show the individuals in attendance at the meetings, not what the meetings were about. But it's possible to make some educated guesses. The presence of Johanna Shelton at 94 meetings suggests that a significant chunk were devoted to lobbying on various Google priorities. But there are hundreds of other meetings in the logs that point to more of a consulting role. Each line represents an individual's move between Google and U.S. government agencies, congressional staff, or federal-level political campaigns. You can filter by direction to see only transfers from or to Google; by

sub-organization; and by year. To reset the graphic, click anywhere that's not highlighted. *Source: Campaign for Accountability; Data Visualization: Accurat.it*



The “revolving door” data, displayed in the above visualization, reveals 55 cases of individuals moving from positions at Google into the federal government, and 197 individuals moving from positions inside the government to jobs at Google. The data includes positions at firms that Eric Schmidt owns or controls — Civis Analytics, The Groundwork, and Tomorrow Ventures — along with two law firms and three lobbying firms that have represented Google. On the government side, staffers at Obama for America and a handful of other political campaigns were included.

The data includes individuals from Google appointed to government boards while maintaining their positions at the tech firm. Google board member John Doerr was appointed to the [President’s Council on Jobs and Competitiveness](#) in February 2011. Eric Schmidt has been part of the [President’s Council of Advisers on Science and Technology](#) since 2009. He was also more recently appointed to lead the [Defense Innovation Advisory Board](#) at the Pentagon, which occurred outside the time frame of the data.

But the bulk of the moves involved job changes. Google alums work in the departments of State, Defense, Commerce, Education, Justice, and Veterans Affairs. One works at the Federal Reserve, another at the U.S. Agency for International Development. The highest number — 29 — moved from Google into the White House. The State Department had the next highest with just five. The moves from Google to government got more frequent in the later Obama years; 11 occurred in 2014 and 16 in 2015, after only 18 in the entire first term.

On the other side, former staffers from 36 different areas across the government have found a willing employer at Google since 2009. Johanna Shelton was a senior counsel on the House Energy and Commerce Telecommunications Subcommittee. Joshua Wright, a former commissioner of the Federal Trade Commission, [rotated into a top position](#) at Wilson Sonsini Goodrich & Rosati, one of the law firms that has represented Google.

Nineteen researchers and scientists at NASA, senior analysts at the Federal Reserve Bank of New York, an “information assurance expert” at the National Security Agency, and 32 separate officials with the Obama for America campaign found their way to Google.

Former employees of 12 of the 15 cabinet agencies (Energy, Justice, Defense, Education, State, Treasury, Commerce, Agriculture, Labor, HHS, Homeland Security, and Veterans Affairs) now work at the tech company or its affiliates, led by 16 former Pentagon staffers. The exodus ramped up in the second term, hitting 41 in 2014, compared to just six in 2009.

Seven individuals made a full revolution through the revolving door, either going from Google to government and back again, or from government to Google and back again. This includes Julia Duncan, who left her job as White House personnel officer to go work in Google's finance department in 2013, and a year later moved to the State Department's Office of Food Security.

Nathan Parker, a staff software engineer at Google, did a stint in the U.S. Digital Service for four months before returning to Google HQ in Mountain View. Austin Lau was a planner and tech lead for Google India, then became a foreign service officer at the State Department before returning to Google to work on social impact partnerships.

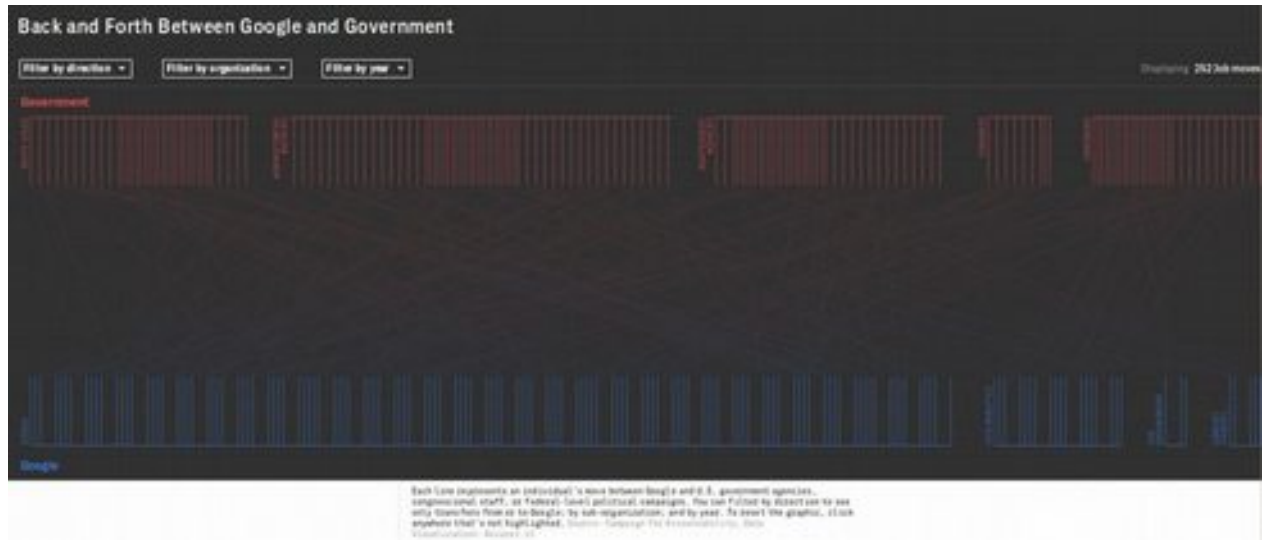
A few individuals are listed twice: The aforementioned Mikey Dickerson moved from Google to the Obama campaign, back to Google, and then to the U.S. Digital Service, for example.



Illustration by The Intercept. Photo: Shutterstock

The government and Google shared engineers, lawyers, scientists, communications specialists, executives, and even board members. Google has achieved a kind of vertical integration with the government: a true public-private partnership.

Ex-Google staffers may not be directly involved in setting policy that affects Google, but they have access to decision-makers. They maintain ties to their former bosses. And Google employees with government experience have a network of friends and colleagues at federal agencies, House and Senate offices, the West Wing, and practically everywhere else.



Methodology:

The chart depicting White House visits is based on meetings between White House officials and employees of Google or companies controlled by Eric Schmidt, executive chairman of Google’s parent company, since President Obama took office in 2009 through October 2015. The data has been compiled from [White House visitor records](#).

Large gatherings, such as state dinners and White House tours were excluded. Names were cross-referenced with lists of Google employees.

The jobs visualization was compiled from publicly available information including LinkedIn profiles, news sources, lobby disclosure records, and OpenSecrets.org data. Analysts gathered data by searching for profiles mentioning Google and terms related to government jobs. The data includes any job changes that occurred during Obama’s presidency, as well as moves from Obama’s campaign to Google in 2008.

How Google Steals Ideas From Entrepreneurs

By Sarah Dunn and Anthony Harvard

A recent article in The New York Times called: “How Larry Page’s Obsessions Became Google’s Business” describes how Google Boss Larry Page covertly attends technology conferences in order to get ideas from entrepreneurs. He does not seem to ever pay those entrepreneurs, for the technology he takes from them, and makes billions of dollars off of at Google.

Google Boss Eric Schmidt just spent over \$1 Billion to try to lobby Congress to change the patent laws in order to make patents for entrepreneurs nearly illegal, and to try to make patents almost entirely unenforceable, so that Google would not have to pay for the technology it steals. Google seems to love killing the American dream.

Google spent millions of dollars to nominate, lobby for, influence and place its top lawyer in charge of the U.S. Patent Office. Now Google's “inside-man” makes sure that patents, that Google is infringing, are either turned down or, in some cases, have their approvals reversed.

Google's motto seems to be: “Why Compete When You Can Cheat”. This is a far more relevant motto than 'Don't be evil’.

The New York Times article, and hundreds of stories from entrepreneurs, describes how Mr. Page cuddles up to technologists in ordinary street wear, does not identify himself, and Hoover's up their innovations for his company. The article, details the following:

“Three years ago, Charles Chase, an engineer who manages Lockheed Martin’s nuclear fusion program, was sitting on a white leather couch at Google’s Solve for X conference when a man he had never met knelt down to talk to him.

They spent 20 minutes discussing how much time, money and technology separated humanity from a sustainable fusion reaction — that is, how to produce clean energy by mimicking the sun’s power — before Mr. Chase thought to ask the man his name.

“I’m Larry Page,” the man said. He realized he had been talking to Google’s billionaire co-founder and chief executive.

“He didn’t have any sort of pretension like he shouldn’t be talking to me or ‘Don’t you know who you’re talking to?’” Mr. Chase said. “We just talked.”

The article also reveals the show-boating of how Mr. Page likes to “ ignore the main stage and follow the scrum of fans and autograph seekers who mob him in the moments he steps outside closed doors.”

The article goes on to show that.. “ He is a regular at robotics conferences and intellectual gatherings like TED. Scientists say he is a good bet to attend Google’s various academic gatherings,

like Solve for X and Sci Foo Camp, where he can be found having casual conversations about technology or giving advice to entrepreneurs. Mr. Page is hardly the first Silicon Valley chief with a case of intellectual wanderlust, but unlike most of his peers, he has invested far beyond his company's core business and in many ways has made it a reflection of his personal fascinations." Further Page has "... said on several occasions that he spends a good deal of time researching new technologies, focusing on what kind of financial or logistic hurdles stand in the way of them being invented or carried out. His presence at technology events, while just a sliver of his time, is indicative of a giant idea-scouting mission that has in some sense been going on for years but is now Mr. Page's main job."

Then the article grows dark, it says: "Many former Google employees who have worked directly with Mr. Page said his managerial modus operandi was to TAKE new technologies or product ideas and generalize them to as many areas as possible. Why can't Google Now, Google's predictive search tool, be used to predict everything about a person's life? Why create a portal to shop for insurance when you can create a portal to shop for every product in the world?"

But corporate success means corporate sprawl, and recently Google has seen a number of engineers and others leave for younger rivals like Facebook and start-ups like Uber. Mr. Page has made personal appeals to some of them, and, at least in a few recent cases, has said he is worried that the company has become a difficult place for entrepreneurs, according to people who have met with him."

"People who have worked with Mr. Page say that he tries to guard his calendar, avoiding back-to-back meetings and leaving time to read, research and see new technologies that interest him." The article details Page's under-cover intelligence gathering: " People who work with Mr. Page or have spoken with him at conferences say he tries his best to blend in, .." " The scope of his curiosity was apparent at Sci Foo Camp, an annual invitation-only conference that is sponsored by Google, O'Reilly Media and Digital Science. The article goes on to reveal that Google was forced to engage in a break-up, into a front operation called "Alphabet" in order to try to create overt shell companies to build buffers from the Tsunami of legal actions that are coming after it.:

"Of course, for every statement Mr. Page makes about Alphabet's technocorporate benevolence, you can find many competitors and privacy advocates holding their noses in disgust. Technology companies like Yelp have accused the company of acting like a brutal monopolist that is using the dominance of its search engine to steer consumers toward Google services, even if that means giving the customers inferior information.

In fact, the company's main business issue seems to be that it is doing too well. Google is facing antitrust charges in Europe, along with investigations in Europe and the United States. Those issues are now mostly Mr. Pichai's to worry about, as Mr. Page is out looking for the next big thing." "It is hard to imagine how even the most ambitious person could hope to revolutionize so many industries. And Mr. Page, no matter how smart, cannot possibly be an expert in every area Alphabet wants to touch.

His method is not overly technical. Instead, he tends to focus on how to make a sizable business out of whatever problem this or that technology might solve. Leslie Dewan, a nuclear engineer who founded a company that is trying to generate cheap electricity from nuclear waste, also had a brief

conversation with Mr. Page at the Solve For X conference.

She said he questioned her on things like modular manufacturing and how to find the right employees.

“He doesn’t have a nuclear background, but he knew the right questions to ask,” said Dr. Dewan, chief executive of Transatomic Power. “‘Have you thought about approaching the manufacturing in this way?’ ‘Have you thought about the vertical integration of the company in this way?’ ‘Have you thought about training the work force this way?’ They weren’t nuclear physics questions, but they were extremely thoughtful ways to think about how we could structure the business.”

Dr. Dewan said Mr. Page even gave her an idea for a new market opportunity that she had not thought of. Asked to be more specific, she refused. The idea was too good to share.”

Yet, Dr. Dewan did share, seduced by the understated encouragement of a top intelligence gathering officer: Larry Page.

Below, you will find a small sample of tens of thousands of blog articles and news articles discussing the overt experience of Google's intellectual property theft. When you have a zillion billion dollars and own your own Senators, ethics do not seem to fall within range of your moral compass.

Entrepreneurs have charged that Google has overtly, stolen its video broadcasting technology, virtualreality systems, Internet balloons, search engine system, wireless technology and many other items. We spoke with technologists who showed us United States Government issued patents and communications that showed that they had designed, engineered, built, patent filed and launched a number of the technologies that Google now has filled their bank accounts from. Google's financiers at Kleiner Perkins, Google Ventures and other groups had come to them, looked at the technologies confidentially, under the guise of “maybe we'll invest”, and then sent the technologies over to Google to build 100% clones of.

How hard is it to sue Google for patent infringement? With Google controlling the patent office and 80% of the technology law firms, the hapless entrepreneur is out-gunned.

Google even tried the lamest shell game in history by posting ads on technology blogs asking inventors to just send Google their patents and Google would look at them and offer a low-ball check if Google thought they might get in trouble. That ploy was universally mocked on the web.

Google remains a big, dumb, reckless billionaire's toy with no regard for the individual. As a creator, your idea is Google's to plunder. As a citizen, your privacy is Google's to plunder. As the buyer of elected officials and federal agencies, the law is now Google's bitch.

American FTC investigators wrote, in their report, that “Google is a threat to domestic innovation”. The European Union investigators have found “...Google to be a private out of control corporate government that has more power than the U.S. Government.”

It is time the FBI came in and shut that train down. Google is nothing but bad news for modern society and innovation.

Does Google Steal Your Ideas ? - Yahoo News

Does Google Steal Your Ideas? Through its myriad media mechanisms, Google has access to a worrying amount of our data - but even more than that, it has an ...
news.yahoo.com/video/does-google-steal-ideas-113004631.html

Google Steals Ideas From Bing, Bing Steals Market Share

From ...

Last month, Google added a new feature to its homepage that enabled users to select a background image. Google included a gallery of professional photos to choose ...
fastcomp D any.com/1672922/google-steals-ideas-bing-bing-ste...

The California State Crony's

In the Los Angeles Times section located at <http://articles.latimes.com/keyword/political-corruption> you have to take a breath when you read the deeply researched tales of the State Capitol of California operating like a “pig trough” for dirty Senators.

The interview located at: <http://www.maddyinstitute.com/capitol-crimes-a-few-bad-apples-or-a-culture-of-corruption/> shows the issue of corruption in California to be epic in scope.

An In-Depth Look at Public Corruption in California

By Emily DePangher |

Report



Credit:

Free Press / CC [Flickr](#)

In Brief

Corruption in the Golden State is an ongoing problem, with serious repercussions for Californians. In cities like Southern California's Bell, politicians egregiously misused taxpayer money. Elsewhere, police officers stand accused of thievery and embezzlement of public funds. Encouraging public reporting of misconduct and increasing transparency are vital to helping California stem public corruption. To raise awareness about the need for reform, this report presents data and analysis on 70 California corruption cases. These cases expose the driving factors behind corruption: money and power, injustice within the justice system, and the lengthiness of time during which public officials commit crimes. Examining both historical cases and lesser-known local incidents will provide a clearer

picture of how corruption limits local, state, and federal governments' effectiveness. This will also demonstrate the profound effect that corruption has when government accountability to the public is reduced. Furthermore, this report will assess potential reform.

Public Corruption: California's Vulnerability and the Impact on the General Public

Cornell University Law School offers that with regard to [public corruption](#), “a government official, whether elected, appointed or hired, may violate federal law when he/she asks, demands, solicits, accepts, or agrees to receive anything of value in return for being influenced in the performance of their official duties.” Examples of public corruption include bribery, fraud, perjury, and theft. In 2012, 1,060 public officials were convicted of corruption nationwide, and there were an average 1,013 convictions annually over the preceding 20 years.

Despite many high-profile public corruption cases, California's per capita public corruption convictions are nationally low. Some [argue](#) that this low number indicates a well-run system that deters and prevents corruption. California's redistricting, lobbying disclosure, and internal auditing [rank](#) well in nationwide comparisons. But, a low per capita conviction rate could instead indicate vulnerabilities. Specifically it could show that the system frequently fails to identify instances of corruption. By examining the areas in which the state remains most vulnerable to corruption, we can assess how well-prepared the government is to deter it.

California's high-vulnerability areas for corruption [include](#) limited public access to information, inconsistent judicial accountability, and opaque state budgeting processes. California's D- in public access to government finances and information, or government transparency, reflects the difficulty citizens, journalists, and watchdog organizations have holding their officials accountable. The high cost of gaining access to public documents, including often extensive red tape and lengthy delays, presents roadblocks to independent oversight of government activities.

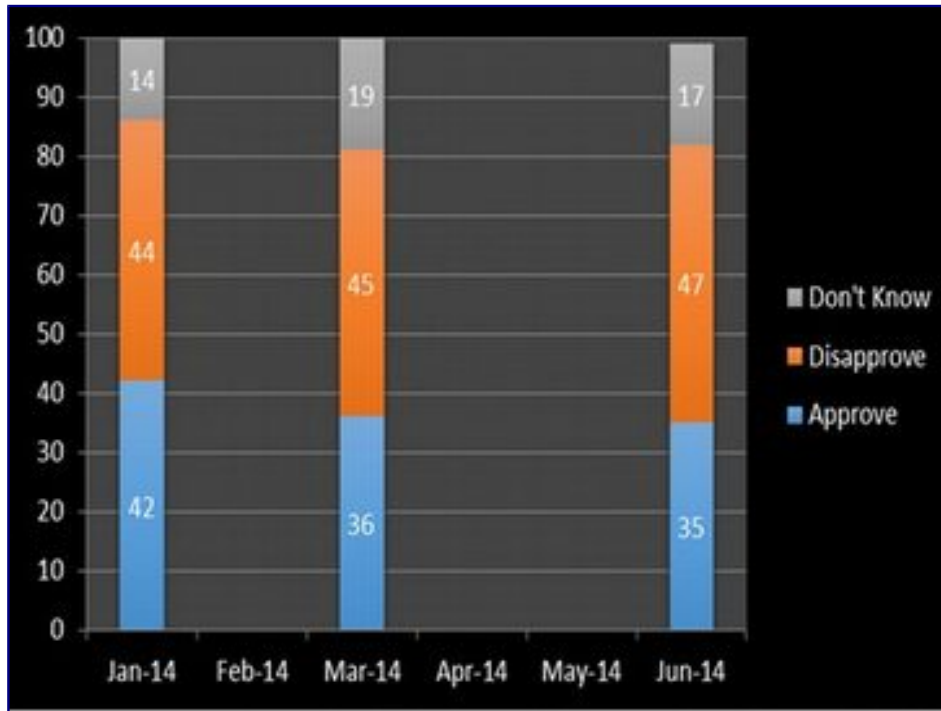
The [2012 Corruption Risk Report Card](#) also gave California low marks in punishing corruption, including a C- in judicial accountability. California lacks adequate enforcement of state ethics and conflict of interest laws.

The recent suspensions of California State Senators Leland Yee, Ron Calderon, and Roderick Wright due to separate corruption charges have led to a surge in media and public concern over public corruption and campaign finance laws. According to a recent [USC Dornsife/LA Times Poll](#), 84% of Californians are concerned about public corruption, with 51% being “very concerned.” However, 68% believe there are only “a few bad apples” in Sacramento, rather than a whole system of corruption.

The public's trust in California's legislature has declined. According to a March 2014 [PPIC Statewide Survey](#), only 36% of Californians approved of the legislature's performance, [compared](#) to 42% in January. In June 2014, [The Field Poll](#) found that California state legislators' approval rating remains

low at 36%. This makes California one of only a [few states](#) in which the majority of the public does not trust its state or local governments.

Californian Approval of State Legislature in 2014



After decades of scandals involving California’s police, lawmakers, and judges, many are recognizing corruption’s detrimental effects on public trust. Lawmakers are now considering [measures](#), such as imposing stricter limitations on campaign donations, in an effort to lessen the chance of corruption occurring.

Using available news articles, government reports, and statewide surveys, we documented and coded 70 public corruption cases in California to analyze public corruption’s effect on the state. For more detail about our research processes, see the Appendix.

Key Issues Resulting from California Corruption

Perhaps unsurprisingly, our analysis found that money (involved in over half of the studied cases) and power (involved in all of the studied cases) appear to drive corruption in California. In a number of cases, officials’ campaign debt or personal desire for money drove them to steal or abuse taxpayer dollars. In others, illegally-obtained campaign funds influenced political and policy outcomes for both political parties. For example, in 2011, campaign fundraiser Alexander Hugh reimbursed donor’s

campaign contributions with cash (an illegal practice used to circumvent campaign donation limitations) in the successful elections of two Los Angeles County officials.

When police officers (involved in 16 of studied cases) are indicted, they present a roadblock to justice. For example, let's say a police officer arrests a suspect and is expected to testify as a witness in the suspect's upcoming trial. Meanwhile, the police officer is indicted for his own crime. Due to his conviction, the officer can no longer serve as a reliable witness in his suspect's upcoming trial, thus jeopardizing the case against the suspect. In the recent King City police misconduct case, District Attorney Terry Spitz faced a similar situation. He dismissed three criminal cases because his witnesses included officers accused of other crimes. The prosecutors believed those three cases could not be won without the officers' testimonies.

On average, among the 70 cases, the instances of corruption were ongoing and occurred over the course of three years, indicating long periods of undetected misconduct. Further, considering that 14 crimes lasted at least 5 years, there is clearly a deficiency in California with regard to reporting or detecting long-term ongoing misconduct by public officials.

Going Forward: California's Powers of Reform

Government Reform

The California state legislature recently passed three new bills intended to increase oversight and restrictions on campaign finance, a major avenue for California corruption. Those [bills aim](#) to reduce corruption by:

- Creating an ethics ombudsman.
- Revising the Senate's code of conduct to protect whistleblowers.
- Banning receipt of campaign funds during the final month of the legislative session.

Other proposals include:

- Banning lawmakers from receiving recreational-type gifts.
- Making legislative documents more accessible to open records requests (transparency).
- Prohibiting lobbyists from holding fundraisers at their homes.
- Empowering the California Fair Political Practices Commission(FPPC) to regulate politicians' practices before as well as after elections to decrease campaign violations.
- Establishing an independent commission to provide oversight of the Senate.
- Instituting a ban on receiving campaign contributions during the final 100 days of the legislative session.
- Modernizing the outdated Cal-Access political finance and lobbying database so that it is less cumbersome.

Public Reform: Whistleblower Protections and Greater Transparency

Two overarching informational problems need to be addressed in response to California's corruption: 1) Individuals frequently fail to report corruption and 2) government data is relatively inaccessible.

Recent reforms in whistleblower protection laws have created more protection for individuals reporting corruption. Already protected from job loss and employer retaliation, whistleblowers are now shielded whether reporting internally or externally. Furthermore, no one acting on behalf of their employers can retaliate against [whistleblowers](#).

In spite of this, individuals still fail to report misconduct. For example, the King City police scandal emerged in early 2014. It included car thefts and embezzlement by police officers. Following the scandal's emergence, many city residents admitted to knowing about the corruption. But, fearing retaliation, they [failed](#) to report it. With whistleblower protections in place, reporting corruption is safer. Still, citizens must feel confident in their protections before they will be comfortable revealing misconduct.

Despite strengthening its public reporting laws, California still falls extremely short on transparency. The system is too [closed off](#) from the public. To fix this, the public can support and help implement a variety of reforms. These include mandating that governments better report their finances, publish information in a timely manner in user-friendly formats and databases, provide audited finances, and update and strengthen public records systems to make them more accessible.

These reforms would have been crucial in stopping many previous corruption cases. In 2010, the fact that Bell City's top officials spent nearly a decade illegally inflating their own salaries came to light. Public records requests revealed this corruption. Two reporters demanded by threat of a lawsuit that the officials hand over accurate financial records. With these records in-hand, the reporters soon brought the corruption to light. The city officials were stopped, indicted, and [convicted](#).

The corruption could have emerged sooner had the public demanded accurate records earlier. If the city's financials were more transparent, then the problem may have never occurred in the first place. Transparency deters officials from committing corruption because the public will hold them accountable.

Conclusion

[Corruption](#) in California can occur at every level of government. Public officials have squandered taxpayer dollars through embezzlement, police officers have abused their positions to obstruct justice, and too often, information imbalances permit these types of abuses to continue unnoticed and unchecked for years. Compared to other states, California's state ethics enforcement and judicial accountability is limited. These statewide inadequacies leave citizens financially and legally vulnerable with regard to public corruption.

To detect and deter public corruption the state and its localities can ensure protections for potential whistleblowers and improve access to government information. Citizens can advocate for both of these changes. Being confident that one will not experience retaliation for reporting crimes by public officials would reduce the fear that incentivizes many to withhold crucial information. Releasing more government information does not detect corruption, but it provides the necessary first steps for external watchdogs and auditors to do so. Systems that leave themselves vulnerable to corruption leave themselves vulnerable to ineffectiveness and distrust among citizens. California's communities simply cannot afford that vulnerability.

Appendix: Data, Notations, and Methodology

California Public Corruption Sample Data

Notations on Trends in Data:

- 1. Bribery most common crime—monetary misconduct in 54% of the cases*
- 2. 18 state, 13 federal, 39 local*
- 3. Average of 1.99 years between crime and indictment*
- 4. 12 Republicans, 12 Democrats, 46 N/A*
- 5. Return to Public Office: 9 yes, 53 No, 8 Unknowns*
- 6. 49 Southern CA (21 of those LA), 4 Central CA, 17 Northern CA*
- 7. 15 of 70 cases are of police corruption (21%)*
- 8. 8 overturns or partial overturns—significant because big corruption cases had parts or all of their convictions overturned*
- 9. Crime lasted on average 3.01 years (counting one-time crimes as one year)*
- 10. 5 out of 70 cases were judges themselves, meaning that, together with the police, 29% of the cases are a part of the justice system*
- 11. 20 out of 70 cases (29%) were highly-ranked officials (includes Mayors, State Senators, Insurance Commissioners, Lieutenant-Governors, State Secretary of State, Federal Representatives, and U.S. President)*

Coding Template

Questions and Answer Options:

- 1. Who was involved in the corruption? Name of person and/or organization*
- 2. What level of public office did the person(s) hold? Federal/State/Local*
- 3. What public office did the person(s) hold? Name of Office*
- 4. What district did the person represent? District seat & number (e.g. State Senate District 12) and major counties in that district OR county/city represented by the office holder*
- 5. What was person's political party? Democrat/Republican/N/A*

6. *Did the person return to public office after corruption? Yes/No/Unknown/UFN (Undecided For Now)*
7. *Was the person indicted? Yes/No*
8. *What were the indictment charges? List of charges*
9. *Date of Crime: Year or year span (includes month if information available)*
10. *Date of Indictment: Year and month (if available) OR N/A (Not Applicable)*
11. *Was the person convicted? Yes/No/UFN*
12. *What was the person's sentence (if convicted)? Details of sentence OR UFN OR N/A OR Varied*
13. *Was conviction overturned? Yes/No/Partial/N/A/Varied*

Coding Standards & Definitions

1. *Question 1: Corruption definition: Dishonest or fraudulent conduct by those in power (Oxford Dictionary)*
2. *Question 2: Public office held while crime committed*
3. *Questions 2, 3, 6: Public office includes appointed, elected, and hired positions (e.g. police officer)*
4. *Question 5: N/A for non-elected or some appointed positions*
5. *Question 6: Served in any public office at some point between crime and present*
6. *Color Coded: Blue = Federal Offices, Orange = State Offices, Green = Local Offices*
7. *Chart sorted alphabetically according to "WHO" Column*
8. *Notes on Overturned Convictions embedded in "OVERTURNED" Column*
9. *Summary & Analysis for each case embedded in the "CHARGES" Column*
10. *Corruption cases with multiple public officials are sorted according to each individual separately (e.g. Shrimpscam) with notation of the scandal name along with each public official's name*

[California state Sen. Yee arrested in corruption case - ...](#)

State Sen. Leland Yee, an outspoken advocate of gun control and open government, was arrested Wednesday on charges that he conspired to traffic in firearms and traded ...

[http://www.sfgate.com/politics/article\[...\]Yee-arrested-in-corruption-5350602.php](http://www.sfgate.com/politics/article[...]Yee-arrested-in-corruption-5350602.php)

[Secrecy, corruption and conflicts of interest pervade ...](#)

Nov 09, 2015 · Secrecy, corruption and conflicts of interest pervade state governments. In state after state, legislators and agency officials engage in conflicts of ...

[http://www.usatoday.com/story/news/201\[...\]ity-corruption-grades-states/74823212/](http://www.usatoday.com/story/news/201[...]ity-corruption-grades-states/74823212/)

[Former state Sen. Leland Yee pleads guilty in corruption ...](#)

Former State Senator Leland Yee Leland Yee rushed to get into a waiting car as he left the Federal building in San Francisco. Yee pleaded guilty Wednesday July 1, 2015 ...

[http://www.sfgate.com/crime/article/Fo\[...\]changes-plea-to-guilty-in-6360935.php](http://www.sfgate.com/crime/article/Fo[...]changes-plea-to-guilty-in-6360935.php)

On March 15, the IT chief for California's health insurance exchange (HIX) -- called Covered California -- James Joseph Brown Jr., was arrested. And he left his post on March 25, the day he was arraigned on felony conflict of interest charges, according to local news outlet [The Sacramento Bee](#). *The Bee* also reported that when the crimes occurred, between Nov. 2 and Dec. 8, 2009, Brown was bureau chief of information systems for the Justice Department, according to a complaint filed in Sacramento Superior Court.

And now, with California's health insurance/benefits exchange facing a year-end deadline, the exchange is scrambling to fill the position, according to the [Sacramento Business Journal](#).

Despite Brown's departure, however, Covered California spokesman Dana Howard said there have not been any delays or missed deadlines that were bigger than all of the national delays and missed deadlines and computer disasters for Obama-Care.

The Washington DC Crony's

Some Compelling Evidence that 'Green Energy' is All About Crony Capitalism

By [Mark Hemingway](#)

Buried in the avalanche of Cuba and North Korea news was this revealing tidbit about the [Obama administration's environmental priorities](#):

The Obama administration will set duties on solar products from China and Taiwan that combined could exceed more than 200 percent, adding fuel to a renewable-energy clash between the U.S. and China.

The Commerce Department also finalized its plan to include in the tariffs any solar panels assembled in China, no matter the origin of the cells.

The department issued final duties on solar cells manufactured in China and Taiwan in a case brought by SolarWorld AG (SWVK), a German company with a factory in Oregon. The U.S. International Trade Commission must rule in the last step before the tariffs are finalized. A decision is due next month.

Now if you believe that climate change is an urgent, nay, *eschatological* priority, wouldn't you want to encourage as many people as possible to start using solar panels to lessen our dependence on carbon-based energy? How on earth does drastically raising the price of solar panels through government action do that? It doesn't.

Tariffs and duties on cheaper Chinese solar panels do, however, keep more federal subsidies flowing to American alternative energy companies. And those companies spend [a fair amount on influence peddling](#). Note that SolarWorld's annual lobbying expenditures [doubled when Obama was up for reelection](#), and SolarWorld's stock is up a little over 10 percent from yesterday on the heels of the announcement. I don't know if SolarWorld, a German company with a factory in Oregon, is guilty of doing anything more than being on the wrong side of economic history by opposing free trade. I do know that there's a pretty big precedent for solar energy companies getting political favors from the Obama administration.

This late in the Obama administration the name "[Solyndra](#)" almost seems quaint. Despite the undeniably scandalous facts surrounding that particular company and its political donations, there was a flurry of stories last month saying that the Department of Energy loan program that enabled Solyndra was actually turning a profit, and liberal journalists took a victory lap. However, the claim the loans

were making money turned out to be [misleading bunk](#) even though almost no one bothered to correct their previous stories saying otherwise.

I don't doubt the sincerity of many who are sounding the alarm about global warming, even if I do find myself often doubting their facts. I'm more inclined to wonder how cognizant these true believers are that crony capitalists and the Democratic party have turned their cause into a racket. If you believe that alternative energy sources must be adopted as quickly as possible to prevent environmental calamity, what the Obama administration is doing to raise the cost of solar panels is inexcusable. If, on the other hand, you are skeptical of the Obama administration's self-serving priorities, it makes perfect sense.

Also See Chapter below: THE MOB AND THE CONSEQUENCES

The Panama Papers, Swiss and Guccifer Leak Cross Comparisons Connections

The new leaks are beginning to reveal the darkest secrets of the Silicon Valley mafia from over 15 years of hacking by kids, Chinese, Russian and political interlopers.

A number of media outlets delivered a collaborative investigation that has been termed [the “Panama Papers.”](#) This mysterious label refers to 11.5 million documents, which have leaked from a Panamanian law firm, Mossack Fonseca (“the Firm”). The sheer number of these documents — originally obtained by [German Newspaper *Suddeutsche Zeitung*](#) — pales in comparison to their combined size, an enormous 2.6 TB, which makes this the biggest data leak the internet has ever seen. To put things in perspective, [Wikileaks](#) dropped about 1.6 GB of data in 2010 and is still causing a ruckus. Even Edward Snowden seems a little blown away right now:

Biggest leak in the history of data journalism just went live, and it's about corruption.
<https://t.co/dYNjD6eIeZ> pic.twitter.com/638aIu8oSU

— Edward Snowden (@Snowden) [April 3, 2016](#)

In addition to size and scope (40 years of documents), this scandal has substance. The Panama Papers have revealed [a wealth of tax evasion, money laundering, arms and drug deals](#), all of which were facilitated by Mossack Fonseca. The firm has worked with thousands of banks to help clients incorporate shell companies (often constructed to hide assets for tax evasion and, say, hiding assets from divorce lawyers) in jurisdictions like the British Virgin Islands. The leaks revealed shady practices ranging from backdating to more complicated fraud patterns for world leaders, drug dealers, and the exceedingly wealthy. Some clients in the latter category may not commit fraud, but the leak reveals exactly why folks have the heebie jeebies when hearing the term, “offshore banking.” Plenty of legit entities go offshore for various legal purposes, but so do clients who do very bad things. The firm has ties to at least 200,000 offshore companies, and their global dealings serve clients everywhere from Hong Kong to Russia. Panama also happens to be a tax haven, and the firm diverts money towards other tax havens, too.

Countless parties appear in the Panama Papers. Oddly enough, movie star Jackie Chan’s name pops up (because he manages six companies through the Firm), but the papers maintain they’ve found no evidence of wrongdoing on Chan’s part. In other words, Mossack Fonseca does possess legit clients, but the names of the fraudulent will surely override this firm’s reputation. The International Consortium of Investigative Journalists (“ICIJ”) [published the most detailed glimpse](#) into the documents, after the collaborative news outlets dug for a year. Several world leaders and sports figures have been implicated in fraudulent dealings, including the following:

- **Russian President Vladimir Putin:** Vlad the Bad's offshore trail reveals \$2 billion laundered in countless accounts by various associates. The primary front used by Putin is Sergei Roldugin, a cellist and long-term friend of the president, who is also godfather to one of Putin's children.
- **Iceland Prime Minister Sigmundur David Gunnlaugsson:** After some dirty deeds with a British Virgin Islands offshore company, he evasively offloaded an offshore entity to his wife for \$1. As a result, members of parliament have called for a snap election, which could oust him before the next planned election.
- **Ukraine President Petro Poroshenko:** He created a holding company in the British Virgin Islands, which saw him become sole shareholder of assets that he vowed to sell during his presidential campaign.
- **British Prime Minister David Cameron's Father:** Billionaire Ian Cameron used the Firm to insulate his own investment company from taxes. Ironically, David has spent part of his tenure lobbying the UK to adopt tax-haven reforms.
- **Soccer Player Lionel Messi:** He and his father are linked to several companies managed by the firm, including Mega Star Enterprises, Inc., a Panama company owned by Messi and his father. Currently, Spain is investigating Messi for tax evasion.
- **FIFA Officials:** Several members of the international soccer association, including ethics committee member Juan Pedro Damiani and former vice president Eugenio Figueredo, are linked to seven offshore companies. Figueredo was one of several FIFA officials [indicted in the 2015 FIFA corruption scandal](#), and FIFA is looking into his ties with Damiani.

In addition, the Panama Papers have linked the king of Saudi Arabia and many more world leaders to allegedly fraudulent financial activity. ICIJ has published [a diagram of those implicated](#) by the leak. Otherwise, the firm has [sheltered accounts for many unsavory characters](#):

The firm's customers have included Ponzi schemers, drug kingpins, tax evaders and at least one jailed sex offender. A U.S. businessman convicted of traveling to Russia to have sex with underage orphans signed papers for an offshore company while he was serving his prison sentence in New Jersey, the records show.

The fallout from the Panama Papers will undoubtedly be massive. South African news source eNCA reveals that [tax investigations have commenced](#) already in Australia and New Zealand for those who have been revealed as clients of Mossack Fonseca. And of course, none of this will go down without a fight. One of the firm's founders is [calling these investigations illegal](#) (based upon the data being leaked) and an "attack" on the country of Panama.

ICIJ says their reporting isn't over yet. They will drop an even more comprehensive list of those involved with Mossack Fonseca in May.

(Via [ICIJ](#), [Sky News](#) & [eNCA](#))

The Digital Black-List Process

While Silicon Valley “Venture Capitalists” black list anybody who “makes trouble”, some entrepreneurs are now starting to blacklist the VC’s:

Introducing the new VC blacklist: 217 and counting

By [Georges van Hoegaerden](#)

Retail store decorations reminded me that easter is approaching and that set off the memory of an easter egg chart (on the right) I received from an early stage entrepreneur who had been trying to raise money over the past 12 months. In many ways the chart indicates how the Venture Capital (VC) world is filled with the wrong operators (not a lack of money), incapable of assessing risk; I will clarify later.

The enclosed chart includes the names of every investor (VC and Angels) the entrepreneur has spoken to face-to-face (in dark green), conversed through e-mail (in light green) and is scheduled to connect with (in orange).

Needless to say the **217 investors** (whom I will not disclose *yet*, to protect the entrepreneur) that bothered to meet face-to-face include pretty much anyone who means anything in the VC business.

Helped by a tiny amount of seed money and introductions from a well-known and respected investor, most investors responded enthusiastically (according to the entrepreneur), yet virtually none have bothered to provide the valuable feedback (or responded back with a decent no) that could lead to a line-of-sight of a term-sheet.

So, we conclude from this painstaking process the entrepreneur went through the following:

– Fundraising takes time, a lot of time

Even with the introduction from a well-known VC, carve out one year of your life to raise virtually nothing (a million or so). Most entrepreneurs chase a dream that is chiseled from years of experience dealing with inefficiencies, only to discover that at fundraising time they don’t understand (and don’t want to understand) the VC microcosm that holds “innovations” hostage. We recommend entrepreneurs to start socializing the idea with VCs the minute they start writing code, to establish a clear target list of investors that can and should do the deal 9 months to a year later. One year ago I would have recommended the entrepreneur to sell his house and raise money that way, easier and better retention of control in the company.

– Investors don’t treat entrepreneurs with the respect they deserve

Not responding to the entrepreneur (even when they share valuable connections together) as the majority of the investors on the enclosed chart did is the lowest form of disrespect imaginable. I have written about obnoxious VCs in this blog many times before ([reinventing VC](#), [subprime VC](#), [LPs fooled](#), [curse of subprime VC](#), [investors to avoid](#)) and would tell you that those over-inflated personalities contribute that I have no interest to belong to the *current* VC club (I have been asked).

Clearly not everyone was raised by a grandfather (and co-founder of the Mentos candy) who taught us early on that you can be hard-nosed, respectful and successful all at the same time.

– **The current crop of early-stage investors are numb**

As you notice from the linkages in the chart (hard to see at 6% of original size), many investors have provided referrals to others. But referrals only happen when investors believe “there is something there” (one of their favorite phrases) and pass it along to another investor who may better understand the proposition. In an effective investor ecosystem and regardless of their belief in the proposition, the chart would never grow to be as large as it is. When investors don’t like the proposition they will not pass it on, and when they do they will keep it to themselves and work out a deal. So, the sheer size of this chart communicates really well how clueless our current VC microcosm is.

– **The current crop of early-stage investors simply don’t understand the technology business**

The fact that this entrepreneur is thrown around like a rag-doll by some of the biggest “experts” in the VC business says it all. The investor’s indecisiveness is an indication of their lack of knowledge and vision that has earned them such a prominent role in the innovation of our industry. But, the best investors weigh risk, they do not need to deliver vision. Experienced entrepreneurs do not need investors to hold their hands in understanding the technology business and just need their investors to get out-of-the-way.

– **The current crop of early-stage investors are cowards**

There is *nothing*, I repeat, nothing wrong with a VC saying no, whatever the investor’s rationale. But this chart shows how none of them can decide on their own – either way. These investors cannot stand to lose a deal they may miss out on (and not saying no will keep that door open), and don’t have the guts to take the risk if they thought otherwise. It takes a strong character to be a VC, not an insecure and arrogant one.

– **The current crop of early-stage investors are lemmings in rudeness**

We knew that they were lemmings already, but now we know they will not only decide to jump off the cliff together but also share incredible rudeness. A sad state of being. No entrepreneur should sign any of these people on to their boards, because if they were not rude to them yet, that behavior will undoubtedly pop up when they least expect it.

– **Entrepreneurs need a professional agent**

Talking to this many investors and not yielding any takers is creating the smell of a dead fish in the venture community. While great successes like Skype required talks with reportedly about 40 investors and I did 20 on one of mine, the entrepreneur should have forced an early feedback loop with some investors before proceeding to talk to any more. The entrepreneur should pick an advisor or agent that does not allow this to go on for so long. It is sad that we are beginning to look an awful lot like Hollywood to become effective.

Now, notice that I have not discussed the specific proposition of the entrepreneur here and we may actually side with the VCs unable to extract razor-sharp focus from this entrepreneur's broad tale (but we will have the courtesy to tell him that directly). But the validity of the proposition is beside the point made here. Entrepreneurs, while they eat away their family's life savings and make considerable personal sacrifices, deserve the straight talk to help them plan their resources.

It is even more appalling that without any serious feedback the only response from a few VCs is to come back later, build the base technology first (which the entrepreneur has done) and get a critical number of customers. As if at that time the entrepreneur is in need of any fair-weather friends. The true character of the [sub-prime VC](#) is shining through again, but I am surprised it includes so many investors I thought better of. No wonder people like Umair Haque become even more enraged, describing VCs asleep at the wheel of creative destruction.

I would suggest the LPs (Limited Partners) to pull back from 80% of their current VC commitment (that are not producing returns anyway) and re-allocate the majority of that money to the creation of new VC firms that target more fundamental diversification in the technology asset class. I hereby offer my services to the LPs that want to take a hard look at that. And I would love to see the remainder of the current "prime VCs" be forced to re-invent themselves by this new influx in the same way entrepreneurs are all the time.

The only way to grow technology innovation is to force the VC business out of its current sub-prime mode and challenge the behavior of the crypt-keepers by making them highly accountable for their performance.

In the words of Ron Conway (a prominent angel investor) who recently stated "it is time for a new crop of entrepreneurs", we surmise "it is time for a new crop of investors" that attracts better innovation.

How the Silicon Valley Cartel Rigs The Stock Market: From Flash Boys to Skims

The Silicon Valley Mafia rigs the stock market. It uses computers and Google/Twitter/Facebook news manipulation to pump stocks, falsify valuations and hype mobster companies like Tesla when another Tesla explodes.

Dark pools, market manipulation and benchmark rigging top risks warns report

Written by [Elliott Holley](#)

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Tough new regulation poses challenges and opportunities, says SunGard's Almqvist

Regulators in the US and Europe are stepping up investigations into dark pool activity, market abuse and manipulation of financial benchmarks following a spate of damaging incidents in recent months. Tougher regulatory oversight could have a significant impact on all three areas, according to a new report by financial services technology provider SunGard.

Dark pools have been in the wars in recent months. The latest dark pool scandal began in June, when Barclays was accused by New York Attorney General Eric Schneiderman of falsifying statements to clients and investors about its dark pool, and secretly allowing predatory high-frequency traders to take advantage of institutional investors. The investigation was later expanded to Goldman Sachs, UBS, Deutsche Bank and others.

Dark pools are normally favoured by long-term institutional investors as a means of protecting their orders from market impact. Trades in dark pools are anonymous, and many long-only businesses prefer to trade in the dark as they see the lit markets as 'infested' by predatory HFTs. The revelations about Barclays and others undermine the idea that the dark is a safe haven.

In its summer risk and regulation report written for SunGard by Mondo Visione, SunGard points out that some dark pools, including those run by IEX, ITG, Credit Suisse and Goldman Sachs have recently made their rules public, in a step widely seen as an attempt to prove that dark pools can continue to exist in a world where market transparency is increasingly demanded by regulators and the investing public. But whether this will be enough to allay the suspicions of the regulators remains to be seen.

Under MiFID II, the European Commission's forthcoming financial services legislation, ESMA plans to cap the amount of dark pool trading in any given stock at 4% per venue and 8% across all venues. Mondo Visione notes that the aim of the regulator is to make markets more transparent by limiting dark pool trading and forcing the trading activity onto the lit markets. But many observers have already noted that instead of moving back to unfavourable circumstances in the lit markets, some of the [trading activity may simply disappear](#), as investors are not willing to trade in circumstances that would be against their interests. It also presents difficulties for the venue operators.

“The underlying sentiment of increased investor protection is a worthwhile one, but in a practical sense what should a dark pool do when it reaches a cap?” said Magnus Almqvist, senior business development manager at SunGard. “Will it be allowed to give its customers a notice period that they are closing their trading for a given stock for the remainder of the year?”

Meanwhile, Mondo Visione warns that although regulators on both sides of the Atlantic seem to be concerned with supporting the ‘classic’ stock exchange model, it would be unrealistic to expect flows to move back to the stock exchanges following years of declining market share.

“In this environment the lower costs and price stability of dark pools make it unlikely that professional investors will change their habits and concentrate more trades on a smaller number of venues in which market impact is more pronounced,” read the report.

The second element highlighted in the report is the erosion of trust in the ability of the financial services industry to self-regulate in the face of alleged benchmark manipulation. According to SunGard, major banks and brokerages have already been fined about \$6 billion to settle regulatory allegations of benchmark interest rate manipulation and over 49 traders have been fired, suspended or sent on leave. Meanwhile in August, ACI, the foreign exchange industry body, [called for the adoption of a new Model Code](#) for sell-side and buy-side firms on financial benchmarks, to harmonise codes of conduct and prevent a recurrence of the Libor and other recent rate fixing scandals. ACI wants a single, globally recognised code of acceptable behaviour that will address the foreign exchange market – and it wants the code to be formally recognised across the industry, so that individuals would have to take greater responsibility for their actions.

Mondo Visione notes that until recently, OTC markets were thought to be beyond manipulation because there was no centralised market and therefore no way to coordinate manipulation. But the report says that view has been undermined by the exposure of apparent collusion between traders at banks, 17 of

whom now face prosecution in the US and UK for manipulating the exchange market. EU regulators have also accused banks of colluding to manipulate a key benchmark interest rate.

Regardless of the outcome of these prosecutions, the question of propriety seems unlikely to go away any time soon. ESMA launched a consultation on the new Market Abuse Regulation which entered force on 2 July 2014, issuing two consultation papers on the draft regulatory and implementing technical standards and technical advice ESMA will need to develop by July 2016. Some observers have high hopes for the consultations, and suggested they provide a key opportunity to help rebuild trust and constructive dialogue between regulators and the regulated.

“Both the ongoing MiFID II and Market Abuse Directive II consultative processes are probably the opportunity of the century to impact how European financial markets will be governed, and this will in turn impact how they evolve,” said Almqvist at SunGard. “It’s a daunting task with 800 page documents to be consumed and understood, and there are many conflicting vested interests that are making their voices heard at the public hearings. At the same time, this is an opportunity not to be missed, as the results will matter and will impact the day-today operation of our markets.”

[Silicon Valley's Audacious Plan to Create a New Stock Exchange ...](#)

Jun 12, 2016 ... The author of "The Lean Startup" and his team are in early talks with the Securities and Exchange Commission.

[http://www.bloomberg.com/news/articles\[...\]us-plan-to-create-a-new-stock-exchange](http://www.bloomberg.com/news/articles[...]us-plan-to-create-a-new-stock-exchange)

[Behind the race in Silicon Valley and Detroit to build a ...](#)

Who Will Build the Next Great Car Company? Silicon Valley and Detroit are in a race to create our driverless future. And for the first time ever, the car may take a ...

<http://fortune.com/self-driving-cars-silicon-valley-detroit/>

[Silicon Valley startup plans new stock exchange that activist ...](#)

Jun 13, 2016 ... A Silicon Valley startup is working to create a new kind of stock exchange that would reward companies and investors for taking a long-term ...

[http://www.marketwatch.com/story/silic\[...\]ctivist-investors-will-hate-2016-06-13](http://www.marketwatch.com/story/silic[...]ctivist-investors-will-hate-2016-06-13)

[RIGGING THE STOCK MARKET WITH HIGH-TECH - THE SILICON ...](#)

HOW THE SILICON VALLEY CARTEL USES GOOGLE, FLASHBOY ARRAYS AND TRICKY AUTOMATION TO RIG STOCK MARKET VALUATIONS, RUN ...

[http://siliconvalleyfbistory.weebly.co\[...\]g-the-stock-market-with-high-tech.html](http://siliconvalleyfbistory.weebly.co[...]g-the-stock-market-with-high-tech.html)

[Why banks, hedge funds and Silicon Valley all want their own stock ...](#)

Apr 1, 2014 ... Why banks, hedge funds and Silicon Valley all want their own stock ... of the financial system—has been trying to rig markets in its favor since at ...

[http://qz.com/193630/why-banks-hedge-f\[...\]ey-all-want-their-own-stock-exchanges/](http://qz.com/193630/why-banks-hedge-f[...]ey-all-want-their-own-stock-exchanges/)

[Silicon Valley In Talks With The SEC To Possibly Create A New ...](#)

Jun 13, 2016 ... The next major Silicon Valley innovation may change the way ... a brand new “ long-term” stock exchange in the United States, according to a ...

[http://www.benzinga.com/fintech/16/06/\[...\]o-possibly-create-a-new-stock-exchange](http://www.benzinga.com/fintech/16/06/[...]o-possibly-create-a-new-stock-exchange)

[Mike Judge on \(the lack of\) sex in Silicon Valley - Jan. 25, 2015](#)

Jan 25, 2015 ... Mike Judge co-created HBO hit show Silicon Valley, a comedy exploring the culture of the tech industry. He sat down with CNNMoney to talk ...

<http://money.cnn.com/2015/01/25/technology/mike-judge-silicon-valley/>

[Do Tesla, Google and Kleiner Perkins Rig the Stock Market? YES ...](#)

Jul 20, 2016 ... If the Mafia had an outpost in Silicon Valley it would be at an office building full of pencil-pushing misogynistic men called Kleiner Perkins on ...

[https://millvalleycalifornia.wordpress\[...\]iner-perkins-rig-the-stock-market-yes/](https://millvalleycalifornia.wordpress[...]iner-perkins-rig-the-stock-market-yes/)

John Doerr's Kleiner Perkins and the "Russian Business Men"

Nick Denton and Gawker Media had the backing of a "Russian business man".

John Doerr's cabin boy: Steven Chu, while running the U.S. Department of Energy for John Doerr, gave taxpayer emergency recovery cash to Russian billionaires at Ener1, Severstal and other facade companies. He gave taxpayer cash to billionaires overseas who had no need, whatsoever, of emergency federal funds.

Elon Musk has very interesting connections to "Russian businessmen."

Hillary Clinton's State Department sold off the key portions of America's uranium to "Russian business men".

Who are these business men who are sometimes both on FBI watch-lists and White House party lists?

Are they murderous mobsters with gold-trimmed mansions filled with under-age prostitutes, as the movies suggest? Are they just "regular folks trying to make a buck"? Are Russian oligarchs and their black leather jacket steroid grunts just a myth, or is there an Al Capone effect that reaches from the Kremlin to Palo Alto?

[#Occupy the Department of Energy! Or, loans for Russian billionaires?](#)

October 27, 2011

I must've missed the memo announcing the rebirth of the [Friends of Angelo](#) program under the aegis of the Department of Energy. Under the leadership of Secretary Chu (Like his boss, a Nobel Prize winner. Be impressed.), the DoE has [fast-tracked](#) and awarded loans with [preferential terms](#) (1) to a failing "Green" energy company, [Solyndra](#); a "Green" car company, [Fisker](#), which plans to make its cars [in Finland](#), when they get around to actually making the cars; and another "Green" automaker, [Tesla](#), which builds [Gaga-friendly cars](#) for the elite one-percent. And on which Tesla [loses money](#).

All these loans, totaling about \$1.5 billion taxpayer dollars, were doled out to companies with [connections to big donors to the Democrats and Obama](#). (See [also](#).)

But this one has to be the cake-topper — \$730 million to [a Russian billionaire](#):

Another controversial U.S. Department of Energy "green" loan is coming under scrutiny.

Last July the Obama administration issued a \$730 million low interest "green" loan to Russia's second largest steel company, whose chief executive is a Russian tycoon personally worth \$18 billion and who has close ties to Russia's Vladimir Putin.

An influential House oversight chairman is now questioning why taxpayer funds from the Department of Energy are being used to assist the highly capitalized foreign-based steel company.

The DOE renewable energy loan was awarded this summer to Severstal North America to produce high strength steel at its Dearborn, Michigan facility. Steel is not in short supply in the United States and current U.S. steel plants are operating under capacity.

The DOE loan is part of a controversial \$40 billion renewable energy loan program organized under its Advanced Technology Vehicle Manufacturing Program called

ATVM. The program is supposed to help financially starved companies in the green auto manufacturing field by providing taxpayer-supported low interest loans.

As PJM's Richard Pollock points out, the billionaire, Alexei Mordashov, is the 29th richest man in the world. Mordashov's company, Severstal, recently made \$1.2 billion from the sale of several steel mills in Ohio and other states. He could finance Dearborn plant out of his own pocket and still have enough left over to buy his own [miniature giraffe](#). (2)

And then there's the question of why Severstal, a fully-capitalized company that's neither in the auto or "Green industries," qualifies for loans meant to help "green auto manufacturing."

Why, if I were a cynic, I might suspect some sort of a payoff here.

Nah, I must just be a *RAAAACIST!* and a hater. Or something.

Footnote:

(1) Read: "They get the gold mine, the taxpayer gets the shaft."

(2) I love that commercial.

(Crossposted at [Sister Toldjah](#))

[Text of Congressional Letter Questioning Energy Department Approval of \\$730 Million Loan Made to Subsidiary of Russian Company Headed by Billionaire](#)

27 Oct

jdj | October 27th, 2011 | [Big Government](#), [Economics](#), [Fiscal Responsibility](#), [Leadership](#), [Politics](#), [The Economy](#) | [No Comments »](#)

In a press release issued today, the House Oversight and Government Reform Committee announced that it has questioned Energy Secretary Steven Chu concerning the Energy Department's approval of a \$730 million loan to Severstal North America, a subsidiary of the Russian steel and mining company OAO Severstal, led by Alexei Mordashov. Mordashov is one of the world's wealthiest businessmen, with a reported personal net worth of more than \$18 billion.

According to the press release, Chairman Darrell Issa (R-CA) sent the written request for information

because it appeared there was no immediate need for this private firm to require federal financing, nor was it clear that the type of steel was even eligible for federal loan consideration under the Advanced Technology Vehicle Manufacturing Program (ATVM) overseen by the Department of Energy (DOE).

Following is the text (footnotes omitted) of Issa's letter to Secretary Chu:

October 20, 2011

The Honorable Steven Chu...

Dear Mr. Chu:

The Oversight and Government Reform Committee is conducting oversight of the Department of Energy's (DOE) Advanced Technology Vehicle Manufacturing Program (ATVM). The Committee is concerned about DOE's decision to offer a \$730 million conditional loan commitment to Severstal North America, a subsidiary of the Russian steel and mining company OAO Severstal, to improve an advanced high strength steel (AHSS) plant in Dearborn, Michigan. Of specific concern is that Severstal was already moving forward with production plans before the ATVM loan was approved with apparently no need for federal financing. Finally, it is not clear that AHSS manufactured by Severstal is eligible for ATVM loan consideration.

According to DOE, "[t]he ATVM Loan Program provides loans to automobile and automobile parts manufacturers for the cost of reequipping, expanding, or establishing manufacturing facilities in the United States to produce advanced technology vehicles or qualified components, and for associated engineering integration costs." Unlike many applicants to the ATVM program, OAO Severstal is a multibillion-dollar Russian company with steel and mining operations throughout Europe, Africa, and North America. According to *Forbes* magazine, the CEO of Severstal, Alexei Mordashov, is one of the world's wealthiest persons with a net worth of \$18.5 billion. Mr. Mordashov has close ties to Vladimir Putin and other powerful people involved in Russian politics and business within a cadre known as "The St. Petersburg Group." Accordingly, it does not appear that Severstal would have any difficulty self-financing the Dearborn project or finding financing on the open market.

Announcements made by Severstal during the loan consideration process indicated that the company had ample means to carry out the project. In March 2011, before receiving taxpayer funds, Severstal had already sold plants in Ohio, West Virginia, and Maryland in order to shift financial resources to its Dearborn facility. Following these closings, Severstal then announced a \$740 million modernization project at the facility. Surprisingly, in June 2011, DOE granted an ATVM loan to Severstal, months after the decision to undertake the Dearborn project had already been made. Given the immense wealth and power of Severstal's CEO and the fact that the corporation had already made significant investments in the project, it is surprising that DOE would choose Severstal for a loan meant to spark new businesses and technologies within the automotive industry.

The Committee is also concerned that the loan to Severstal is not consistent with the purpose of the ATVM program. For a business to qualify for an ATVM loan, it must be either an "automobile *manufacturer* or a *component supplier* that undertakes a project that reequips, expands, or establishes manufacturing facilities in the United States ... which provide meaningful improvements in fuel economy performance beyond specified levels" (emphasis added). Since Severstal clearly does not manufacture automobiles, it could only qualify as a component part manufacturer. Steel, whether AHSS or otherwise, is clearly a *material* used to make components. Thus, Severstal should not be eligible for the ATVM loan program.

Finally, AHSS is not in short supply in the United States. Numerous American AHSS manufacturing facilities already exist and currently produce under capacity. In fact, current total U.S. AHSS production capacity is just over six million tons per year, nearly two million tons more than the estimated AHSS peak demand in 2020. It would seem to be a waste of taxpayer funds to subsidize Severstal's AHSS facility when there is already more than enough production available for this material.

In light of these numerous concerns, I request that you respond to the following questions, and provide the requested documents:

1. Please explain how Severstal's Dearborn plant meets DOE's definition of component supplier. Why is steel defined as a component as opposed to a material? How is coiled steel as sold by Severstal "installed for the purpose of meeting performance requirements" as required in DOE's definition of component?
2. In DOE's press release announcing the loan commitment to Severstal, the agency comments, "Severstal estimates the project will generate over 2,500 construction jobs and over 260 permanent manufacturing jobs." However, the Severstal plant was already functional before the DOE loan was approved. Why is DOE taking credit for the creation of jobs that would have existed without the DOE loan? Has DOE performed its own jobs analysis for this project? If a jobs analysis was made, then please provide this to the Committee.
3. In DOE's press release announcing the Severstal loan project, Secretary Chu stated, "[b]y manufacturing more advanced high strength steel here at home, we rely less on imports and create thousands of new jobs that get people back to work." Has the Department studied the amount of AHSS steel imported into the United States? Has DOE analyzed the potential effects of the competitive advantage that this loan gives to Severstal over other U.S.-based steel manufacturers and their employees? Please provide the Committee with these studies.
4. Was DOE aware that Severstal's modernization plan at the Dearborn plant was a pre-existing project that was already under way before the ATVM loan was approved? Are loans given under the ATVM program for new projects or for projects that are already significantly under way such as Severstal's Dearborn project?
5. In DOE's Final Environmental Assessment for the Severstal Project, the agency states that "DOE recognizes that the proposed project may eventually secure other financing and proceed without DOE's loan..." Why did DOE deem it appropriate to give Severstal a loan for this project if the agency felt that Severstal could secure private financing? How is this the best use of nearly three quarters of a billion dollars of guaranteed taxpayer money?
6. Please provide Severstal's unredacted ATVM loan application and all documents and communications referring or relating to DOE's decision to grant Severstal's ATVM loan for the Dearborn plant.

The Committee on Oversight and Government Reform is the principal oversight committee of the House of Representatives and may at "any time" investigate "any matter" as set forth in House Rule X. An attachment to this letter provides additional information about responding to the Committee's request.

We ask that you provide the requested documents and information as soon as possible, but no later than 5:00 p.m. on Thursday, November 3, 2011. When producing documents to the Committee, please deliver production sets to the Majority Staff in Room 2157 of the Rayburn House Office Building and the Minority Staff in Room 2471 of the Rayburn House Office Building. The Committee prefers, if possible, to receive all documents in electronic format.

If you have any questions about this request, please contact Joseph Brazauskas or Ryan Hambleton of the Committee Staff at 202-225-5074. Thank you for your attention to this matter.

Let's take a look at the crime files on these "Business Men" that the leaders of the Silicon Valley Mafia had personal relationships and multiple business deals with:

Russian Organized Crime Data Pull provided by CIA, FBI and AG public FOIA records:

Alexey Mordashov

Received DOE Funds from Steven Chu Via Severstal and had mining interests in Tesla, Solyndra, Fisker, Abound and others:

Alexey Mordashov -General director of "Severstal group", Chairman of the board of directors in "Power Machines", the largest shareholder of "Arcelor",

<http://rumafia.com/person.php?id=54>

Surname: Mordashov

Name: Alexey

Fathername: Aleksandrovich

Position: General director of "Severstal group", Chairman of the board of directors in "Power Machines", the largest shareholder of Arcelor, a member of board of RSPP.

DATA: Mordashov Alexey Aleksandrovich was born on September 26, 1965 in Cherepovets in the Vologda area in workers family; Russian. In 1988 he graduated with excellence from the Leningrad Engineering-Economical Institute. During study he got acquainted with Anatoly Chubais.

From 1988 till 1989 - Senior Economist in maintenance and repair shop #1 of the Cherepovets Metallurgical Plant (CMP).

In 1989-1991 Head of Bureau of Economics and Labor of MRS#1 at CMP.

In 1991-1992 - Deputy Director of planning department of CMP.

In 1992-1993 - Deputy Director of Economics and Finance at CMP.

Since 1993 - Financial Director of CMP (now CMP is renamed into Open Joint-Stock Company "Severstal"). Simultaneously the chairman of board of directors of joint-stock company "Severstal-Invest". He was one of creators of the plant privatization program, and transition to active marketing practice in metal trading. Company "Severstal-Invest" was engaged in sale of rolled metal products, motor vehicles and the weapon, cultivation, processing and sale of fish, realtor and security-detective activity.

Since March, 1996 - chairman of board of "Severstal-holding" LLC (Cherepovets).

Since March, 1996 - chairman of board of directors of Joint-Stock Company "Severstal-invest" (Cherepovets).

Since September 1996 till June, 2002 - General Director of "Severstal" OAO.

Since November, 1997 - chairman of board of directors in Metkombank (Cherepovets). He was a councilor of bank "Metallinvest". Then he was trained on courses of managers in England (in the late nineties he completed the MBA program of Newcastle Business school (NBS) in the University of Northumbria (UNN, Great Britain).

Since June, 2000 - the councilor of directors of Joint-Stock Company «Izhora pipe factory», joint venture of «Izhora factories» OAO and "Severstal" OAO. In October, 2000 he was selected as a member of bureau of board of the Russian Union of Industrialists and Entrepreneurs (RSPP).

Since June, 2001 - coordinator of RSPP Working group.

From April 2001 till April, 2003 - member of the Supervisory board of «Industrial Construction Bank» (ICB).

Since June, 2002 - chairman of the board of directors of "Severstal" OAO.

Since 2002 - General Director of "Severstal group" ZAO.

Since August, 2002 - the chairman of the board of directors of "SSM-Tyazhmash" LLC, subsidiary of "Severstal group" ZAO.

Since December, 2002 - the judicial arbitrator at the Commission on Ethics of RSPP created for settlement of corporate disputes.

In May, 2003 he was included in structure of Business Council at the government of the Russian Federation.

In December, 2003 he became the authorized representative of president Putin on presidential election on March, 14th, 2004.

In 2003 Forbes magazine included Mordashov in the list of 500 richest people in the world (348th place, fortune 1.2 billion dollars).

In February, 2004 "Severstal" OAO informed that Mordashov supervised 82.75% of stocks of "Severstal".

Since June, 2004 - councilor of directors of bank Rossiya (St.-Petersburg).

In February 2006 "Finance" magazine estimated Mordashovs capital at 6.0 billion dollars (the tenth place in Russia).

In March, 2006 there was a next rating of Forbes Magazine in which Mordashov was on the 64th place in the world (fortune 7.6 billion dollars).

Member of Board of guardians of RDC «Expert institute» at Russian Union of Industrialists and Entrepreneurs (RSPP);

Member of Advisory council on the innovations created by Ministry of Industry and Science of the Russian Federation.

He is awarded with the order «For Merits for Country» of the I and II degrees.

The winner of the All-Russia competition of businessmen "Career-96". In December, 2000 Russian Union of Industrialists and Entrepreneurs called him the best businessman of the year.

Speaks English and German.

Mordashov is married for the second time. He has three sons - one from the first marriage, two - from the second one.

Takes a great interest in poetry, painting, active winter kinds of sports.

Source: <http://www.anticompromat.org/>

Dossier:

By 2001 there were no any compromising materials concerning Mordashov on pages of the mass-media. As for unpleasant stories only divorce with the wife and the ignominious alimony to the son. The only thing that was spoken about him appeared in July, 2001. Mordashov was supposed to be offered a post of the chairman in the Russian government. In reply to that Mordashov declared that even if he had been offered the post he would have had to refuse of it.

Source: www.rb.ru

In 2004 in mass media the materials convicting Mordashov of dishonest engagement of "Severstal" were published. The ex-general director of Cherepovets Metallurgical Plant Yury Lipuhin - who promoted Mordashov on a career ladder - became an information source. When Mordashov was already the director of "Severstal" the plant suffered from an attempt of raid capture. Trans-World Group tried to persuade Mordashov to sell the plant (it was represented by well known businessmen Vladimir Lisin, Mikhail Chernoy, Oleg Deripaska) but he resisted. After those events Mordashov

convinced Lipuhin that the plant shares needed to be privatized not to admit strangers to the enterprise. The plant released metal under the low prices to the company Severstal-Invest created for that purpose; Mordashov spent millions of gross margin from resale on purchase of vouchers and shares from workers. So he became the owner of 51% of shares of "Severstal" and Lipuhin - 49 %.

In 1998 there was a conflict between two proprietors - Mordashov decided to diversify business and began to buy up industrial actives: stocks of ports in St.Petersburg, Tuapse and East port, coal mines, Kolomna diesel factory, UAZ factory. Lipuhin was against of such diversification of the business. In the beginning of 2001 Mordashov redeemed from Lipuhin 49 % of "Severstal-Guarant" with the big discount; Lipuhin is still offended by Mordashov for that. The latter during had enemies that period - Zavolzhsky motor factory became a subject of his conflict to GAZ owner Oleg Deripaska. Together with the head of "Eurazholding" Alexander Abramov, Mordashov struggled for "Kuzbassugol", the metallurgical market was divided with Iskander Mahmudov.

Source: «Forbes», 4/10/2004

In youth during internship in Austria Mordashov had a conflict with the son of the minister of ferrous metallurgy Serafim Kolpakov Sergey. The minister demanded for Yury Lipuhin dismissed Mordashov, but Lipuhin then defended the young perspective employee.

Source: «Forbes», 4/10/2004

In 2001 the first spouse of Mordashov, Elena declared that Alexey Mordashov did not help their son sufficiently, didnt let her arrange private life and promoted her dismissal from work. For 2000 Mordashov declared his income at 80 million dollars (Mordashov denied the sum soon after that), his former wife took advantage and sued for alimony and separation of jointly acquired property (he had been paying to the wife 650 dollars monthly for the son). Mordashova demanded a share in business of the husband and developed huge information war. The businessman considered that behind that claim there were competitors of metallurgical holding - the Ural mountain-metallurgical plant and "Sibal", in particular their owner Iskander Mahmudov who was at that time the main contender of Mordashov in the metallurgical market. In August, 2001 the former wife applied to Nikulinsky Office of Public Prosecutor of Moscow with the requirement to force former husband to give 25% of the income for education of the son from first marriage. In her opinion the underpaid alimony of Mordashov made more than semi billion dollars. In maintenance of the claim the Office of Public Prosecutor managed to arrest 32.5 % of stocks of "Severstal". Claims of former spouse Elena Mordashova for a quarter of incomes of the husband were recognized by Moscow court as groundless, and attachment was removed from property. And after that Cherepovets court took Mordashovs side and

decided that he did not owe to the former spouse 40 percent of shares of "Severstal" (Elena Mordashova had declared such requirements in the statement of claim). As a result Elena Mordashova lost both suits.

Source: «Moscow Komsomolets», 8/20/2001, "Vedomosti", 10/30/2002

On presidential election of 2004 Alexey Mordashov was Vladimir Putin's authorized representative. Support of the head of the country helped Mordashov to create the steel-making company the largest in Russia, which possessed the largest actives abroad on the basis of the Cherepovets plant.

Source: www.akado.com/news

In February, 2005 Alexey Mordashov made scandal at airport Vnukovo-3. He left the plane together with two girls accompanying him in the trip. One of his companions unexpectedly found out that she had lost a buckle from the handbag. Mordashov unexpectedly began to behave inadequately: for about a half an hour he loudly shouted at employees of the airport, and demanded to pay him one thousand dollars for the lost buckle.

Source: "Life", 2/9/2005

Alexey Mordashov tried to unite his business with metallurgical group Arcelor being absorbed, but owners of the company refused the offer of Mordashov and group "aggressors" - Mittal Steel became its owner.

Source: Investments ? 3(334) 01.02-07.02.2010

In September, 2006 Alexey Mordashov decided to hold again the post of the general director of "Severstal"; in this connection he carried out administrative reform at the enterprise. General Director Anatoly Kruchinin, the hired manager, was removed by Mordashov from the post. Later he was appointed as the General Director of «Severstal. Russian steel» (in April, 2008 management of "Severstal" divided it into three directions: «Severstal. Russian steel», «Severstal. Resources», «Severstal Internationa»). Mordashovs return on a post of the director of according to his plan should promote success of IPO Kruchinin was unknown person in business while Mordashov after attempt to become the largest owner of Arcelor received world popularity. In some months Mordashov arranged IPO in London which observers considered to be not successful.

Source: "Vedomosti", 9/21/2006

Due to lack of more interesting actual metallurgical actives for purchase, Mordashov once again tried to diversify business in adjacent spheres. New object of interest of the businessman - the main Russian manufacturer of the equipment for electric power industry, "Power machines". Structures "Severstal" then requested permissions for the transaction in Federal antimonopoly service (FAS). Stocks of "Power machines" were the personal

investment of Mordashov which was not connected with mountain-metallurgical company "Severstal". Competitors of Mordashov in struggle for Power machines" became Victor Vekselberg and Oleg Deripaska.

Source: www.newsru.com from 6/9/2007

In December, 2003 bank "Rossiya" informed that it would make additional share issue for 30 million rubles face value in advantage of Alexey Mordashov's "Severstal-groups" under the price in 20 times above face value. Thus, the holding should pay 600 million rubles for 9% of shares of bank with own capital of 616 million rubles. The General Director of "Rossiya" Victor Myachin explained the high cost of package with consideration of the «occurrence of the foreign investor» in the capital of bank and dynamics of its development (for a year actives and the capital have trebled). Experts consider such estimation of a minority package as absolutely inadequate. The most probable explanation of such an odd act rupture of relations with Industrial Construction Bank (ICB) and transfer of money resources to bank "Rossiya". At the same time Mordashov since 90th years kept partner relations with Petersburg banker Vladimir Kogan, ex-founder of ICB - in the beginning of 2001 Mordashov sold a share holding of "Metkombank" to Kogan.

Source: www.mfd.ru News

In the beginning of 2007 in the central mass-media, in particular, in newspapers "Commersant" and "Newspaper" the information began to appear that soon there would be a merge of two largest metallurgical companies - "Eurazholding" and "Severstal". Besides it was written about nationalization of branch and government plans about it. As there were no any concrete facts confirming possibilities of such changes, there were assumptions that this "canard" in respectful newspapers was created by their owners. The owner of "Commersant" - Alisher Usmanov was simultaneously the owner of "Metalloinvest", the largest metallurgical companies; "Newspaper" belonged to other large "metallurgist" Vladimir Lisin, the owner of Novolipetsk metallurgical plant. The purpose: to press on competitors or to force them to buy, for example, business for high price, probably even to frighten and force to cease to put up money in development of the enterprise, to sell to competitor.

Source: «Komsomol truth», 5/30/2007

In August, 2008 at Mordashovs company "Power machine" shareholders were replaced: 63.1 % of shares of company have appeared concentrated in three offshore now. Among shareholders of OAO there were two offshore, King Rail Trading and Ashington Trading, each owns 16,55 % of his actions. Presumably, these companies are under control of Alexey Mordashov and restructuring of actives allows him to bypass the requirement about exhibiting of the obligatory offer by minoritaries. If Alexey Mordashov exposed the offer, he should redeem shares from minoritaries with 9 percent

award to market quotations. He did not expose it but bought up company shares in the off-exchange market from many sellers. Redistribution of actives gave Mordashov also the joint-stock control over the company.

Source: "Money" ? 33 (688), 8/25/2008

The Office of Public Prosecutor accused Alexey Mordashov of legislation infringement he, having dismissed employees of Kostomuksha mining and concentrating mill, in October, 2009 replaced them with less paid Gastarbeiters. Active workers of the enterprise arranged several meetings in the city, the Office of Public Prosecutor of Karelia began investigation. Trade-union active workers were accused of extremism and Alexey Mordashov was required by the public prosecutor of republic Karelia to exclude infringement of the labor and social rights of citizens and to provide measures on prevention social and political tension in «Karelian pellet OAO. Thereof Mordashev stopped employment of migrants.

Source: Rusmet.ru 24.12.09

Alexey Mordashova's name was mentioned in a context of preparation of amendments by the Ministry of Finance to the article 7 of the Tax code depriving Russian businessmen of possibility to minimize taxes by using the companies in the countries having agreements with Russia on avoidance of the double taxation. It was declared that Alexey Mordashov had supervised "Severstal" through the Cyprian companies, thereby minimized taxes in the federal budget of our country.

Source: www.polit.ru/news, 12/2/2009

The family conflict of Alexey Mordashov with the first wife Elena Novitskaya passed to a new stage in 2004 she submitted the claim to the Strasbourg court where she accused Russia of partiality of justice. In January, 2010 Novitskayas case received a priority. Few years ago the court dismissed Novitskayas claim about property separation, as all agreements on property division between spouses had been signed back in 1996, and Novitskaya did not apply for shares and refused them voluntarily. Having lost the court, Elena Novitskaya still owed the state duty of 213 million rubles. In European court Novitskaya demanded from Russia for compensation at amount of 500 million dollars, referring to article 6 of the European convention about human rights. Now Russia should prove that at the moment of divorce Alexey Mordashov did not possess influence on justice.

Boris G. Zingarevich

Received DOE funds via Steven Chu through front company "Ener1" and had mining interests in Tesla, Solyndra, Fisker, Abound and others

Boris Zingarevich - Deputy Director General of Ilim Group

<http://rumafia.com/person.php?id=204>

Surname: Zingarevich

Name: Boris

Fathername: Gennadievich

Position: Deputy Director General of Ilim Group

Biography:

Date of Birth: 08 July 1959.

Place of Birth: Sebezh (Pskov region).

1981: Graduated from the Leningrad Technological Institute of Pulp and Paper Industry (specialty: machines and apparatus of PPI)

1991-1992: "Tekhnoferm, the CEO

1985-1991: Leningrad carton factory, Master of cardboard shop, Production Manager

1981-1985: Kondopozhsky PPM, mechanic

Since 1992 - Deputy Director General of Ilim
Source: www.forbesrussia.ru

Dossier:

Until the early 90's Boris Zingarevich, along with his brother Michael worked as a mechanic at the Leningrad cardboard factory. In 1992 they created "Ilim Pulp" - a company for export of paper products. Then they got reassigned to the woods production, and over the years have bought about 30 logging companies - then timber industry enterprises were sold at very low prices.

Easy money in the timber industry caused competition that turned into criminal fights. Most of them appeared to be in Arkhangelsk region, where the main enterprise of the holding - Kotlas PPM was. In the region, the company has developed a bad reputation to the extent that one day in January 2002, half the guests did not appear on the anniversary of the governor Anatoly Efremov, having learnt that Zingarevich brothers and their partner Zakhar Smushkin were going to be there.

In spring 1999 the house of the head of the Arkhangelsk PPC Vladimir Krupchak was bombed. In the summer of 1999 the head of OAO Solombalskiy LDK" Evgeny Drachev and his driver were kidnapped by unknown. A few months later director general of forestry complex the department of the regional administration, Alexander Bulatov was beaten. Its difficult to say whether those events were connected to the activities of Ilim Pulp. However, its top managers- Smushkin and the Zingareviches could have argued with those people, because the struggle for supremacy in the timber industry was very tough, and Arkhangelsk region was considered a "fiefdom" of Ilim Pulp in the field. The regional law enforcement agencies had a huge dirt on the heads of the holding, but for some reason the case went "down on the brakes" every time.

For example, the same story happened with the murder of Dmitry Varvarin, Director General of ZAP "Concern" Orimi, the main competitor of Ilim Pulp. He was shot in St. Petersburg in March of 2000. The heads of Ilim Pulp, including Boris Zingarevich had sufficient motives for the killing, including the competition and the fact that Varvarin supported the campaign of Yuri Boldyrev for the post of mayor of St. Petersburg, which was obviously to fail. In addition, Varvarin owned shares of Ilim Pulp, so he begged Smushkin and Zingarevichey as his partners to allocate money for it.

A few days after the murder of Varvarin, unknown people killed another founder of "Orimi, Sergey Krizhan together with his family.

Law enforcement agencies considered the version according to which the two murders were connected with the management of Ilim Pulp, as the most probable, but somehow forgot about it; the team of investigators was excluded from the investigation.

Source: Kompromat.ru from 31.07.2002

The involvement of the heads of "Ilim Pulp" in the second killing has not been confirmed, as in 2005, Andrey Yurevich - the son of commercial director of Plastpolymer", Victor Yurevich, and two accomplices - Alexander Ulyanov and Vyacheslav Shinkarev were sentenced for that murder. Krizhan was chairman of the board of directors of the company and clashed with Viktor Yurevich.

The newspaper "Kommersant-Petersburg" ? 216 (3300) on 17.11.2005

In spring and autumn of 2000, a new wave of crime passed.

In March, the director of Agency Company, lumber exporter - Vladimir Malkov was attacked. And in October, the hotel "Polina", owned by Krupchak was set on fire. As leader of the Arkhangelsk Pulp and Paper Mill, he was a major player in timber market and he could have possibly conflicted to the Zingarevicheses and Smushkin quite often. In 2001 Dmitry Belyaev, External Manager of LDK-4 was attacked. Again, the connection with the management of Ilim Pulp was not confirmed, but it was on the cards, as Ilim Pulp had been seeking for the rule in the forest sector, and Belyaev could have threatened the interests of their company by his business, or could have simply competed with its leaders.

Boris Zingarevich together with the companions did the business of "Ilim Pulp" not very successful, at least for their enterprises. The main one was the debts of Kotlas pulp and paper mill in Arkhangelsk region, Bratsk Timber Complex in the Irkutsk region, as well as others, they had ruthlessly cut down the forest, accidents happened frequently, the equipment was worn out or even broken. At the same salaries were miserable.

Until 2000, the shareholders of Ilim Pulp had not received dividends. Ostensibly, they were invested in production development, but in reality everything was falling apart. The problem was that all the investments in production then were exempt from taxation. Once the tax credit was abolished, dividends went.

In addition, it became clear that Kotlas Pulp came under the control of Ilim Pulp illegally: during the investment competition the money, which the company pledged to invest in a company, were transferred to its account for one day and then were sent back to the accounts of Smushkin and the Zingarevicheses. But formally everything looked legitimate.

They purchased equipment for the companies in an interesting way: at very high prices, while in fact only half of it was brought. The money also flowed to foreign accounts of the firms affiliated with Ilim Pulp.

Other financial frauds by the Zingarevicheses and Smushkin were turned in the Bratsk Timber Industry Complex (BTIC). First they formed huge debts for electricity for the budget of Bratsk and many others. And in 1998 the company established a subsidiary company OAO "Pulp and Cardboard Plant (PCP) and began to place there their liquid assets. Thus, BTIC eventually had unprofitable production and debts. The state had a stake in BTIC and did not impede the withdrawal of assets.

Only Dmitry Medvedev, the current president objected that, then in 1993 he was Director of Legal Affairs "Ilim Pulp", and since 1998 - a member of the Board of Directors in BTIC. His relationship with the Zingarevicheses and

Smushkin worsened, and in 1999 they were completely stopped - he was distracted by new concerns associated with climbing the career ladder.

In October 2001 it became known that Ilim Pulp committed deals for the sale of pulp and paper factory to offshore companies. Then the shareholders of OAO Irkutskenergo" which was the main creditor of BTIC - appealed to the federal agencies. They failed to find out the truth because of the legal tricks: documents submitted to the commission, were valid, but for the period prior to the fraud.

After that the minority shareholders of BTIC went to court, and it ordered to reinstate the dismissed general director BTIC George Trifonov. He restored an order, paid the debts. The Zingarevicheses and Smushkin were defeated. But when in 2002 BTIC came under their control again, they began to restore the old order by dismissing disloyal people and replacing them with loyal ones, uncomprehending in the timber industry.

In addition, the holding company began the blockade of the Ust-Ilim Timber Complex (UiLPK) by not sending paid commodity to the company. All forces were driven to expell the head of the trade union, Yuri Savinkov, they wrote denunciations to the prosecutor's office against the former Complex director Andrey Prokopov. The new head of UiLPK Vladimir Batishchev reported that Prokopov took away the production equipment. It was a slander - he just took jeeps belonging to the management company Continental Invest.

In early February 2002 UILPK was entirely under the control of Ilim Pulp.

Source: Kompromat.ru from 13.02.2002

In April 2002, Ilim Pulp lost control over Kotlas and Bratsk pulp and paper mills. There were two lawsuits from shareholders, after which the companys shares were arrested, and then purchased for the benefit of companies affiliated with the actual new owners - "Basic Element", "Continental management" and "Banking House" Sankt-Petersburg". Oleg Deripaska was behind those machinations, who wanted to get a strategic advantage in the industry.

Source: corp-gov.ru from 29.09.2003

The management of "Ilim Pulp" disputed the transaction through numerous courts. There were information wars. The information agencies had the news spread that the Court invalidated the new board of directors elected by shareholders. It was misinformation. To gain access to the documents of Kotlassky PPM they forged execution lists and sent them to the office of registry holders. According to them it was necessary to issue registry documents. They also launched "a fake" that the registry of the Bratsk TIC was lost.

In the end, "Ilim Pulp" prevailed in the information and judicial war. Businessmen managed to agree, but the true owner of the enterprises is still unknown. Representatives of Bazel argued that the blocking stake in the enterprises was still in the structures of Basel. Smushkin also announced that he possessed more than 90%. As the court ruled, the enterprises passed to Ilim Pulp. Perhaps the company paid Bazel some compensation. In any case, that was a good lesson for the Zingareviches and Smushkin and a signal that the empire they built up may well falter without gaining a strong support.

Source: Kompromat.ru from 31.07.2002

In 2004, the media reported that Boris Zingarevich intended to acquire a large stake in English football club Everton. Upon the request of Zingarevich, that information was retracted. According to British media, the football club was really interesting to Zingarevich's son Anton. He himself had no money to buy it, but he practiced abroad as a football manager. There is no information confirming the purchase plans. This episode is insignificant, but given that Boris Zingarevich studiously avoided the media spotlight, it looks interesting. Maybe it was advantageous for someone to put Zingarevich as a reckless spender and a wasteful man.

Source: "Kommersant" ? 155 (2994) on 24.08.2004

Also in 2004, there were rumors in the media that the company "Ilim Pulp" is going to buy the state Vneshtorgbank, and the then owner of Promstroibank Vladimir Kogan was to be an intermediary in the transaction. The price was to be inflated in more than a billion dollars. Journalists advanced the version of such a bizarre waste of public funds. They supposed, the billion would be withdrawn from the State Bank and shared by individuals, including Zingarevich. In their opinion, the deal was scheduled to be held "under the guise of" Finance Minister Alexey Kudrin. However, no further speculation happened as the possible grand scam failed for unknown reasons.

Source: Kompromat.ru from 23.09.2004

In 2006 the Zingareviches and Smushkin sold half of the holding to a foreign company International Paper, the world's largest pulp and paper corporation. In the name of the company they found a strong partner and a way to overcome the crisis that had begun with the attack by Mr. Deripaska on Kotlas and Bratsk pulp and paper mills. Once they returned the enterprises, Deripaska exchanged his remaining shares to the stake in the Arkhangelsk Pulp and Paper Mill of Vladimir Kogan, and the latter gave them to the shareholders of Ilim Pulp. That is, everything returned to business as usual. However, after such a shake-up the Zingareviches and Smushkin realized they were not omnipotent, and their old methods to maintain the credibility in the timber industry had been no longer working. The holding

company needed a powerful protection of the parties and they found such a support in the name of the foreign company.

Source: Journal Secret Firmy» ? 48 (183) on 25.12.2006

In spring 2010 the authorities of St. Petersburg passed at once three buildings - the monuments of federal importance for the reconstruction of them as hotels - to the companies close to Zingarevich brothers. OOO Lotus Oteli received a historic building of the former barracks of the Life Guards of the Pavlovsky Regiment on the Marsovo Pole, 1. OOO Orange-Development" acquired the building of the former court stables Office at Konyushennaya Ploshad, 1a. The third building was on Nevsky Prospekt, 7-9A, which is the Central Agency of Aviation and airline ticket place passed to OOO IFG-Basis-Project. Experts say that at the auction the buildings could cost a lot of money. However, they gave them under the decision taken at a closed meeting of the government. Thus, not only the interests of the city budget were violated, but of the potential buyers who could acquire the right to use the buildings through a fair competition.

Source: "Kommersant" dated 05/21/2010

How The Cartel Rigs Russian and Chinese Cash

If the Silicon Valley Mafia can't get a dirty deal with Russian "mobsters" they turn to corrupt Chinese "businessmen". They often play one group against the other. They don't care about the ethics of the deal, they care about how much they can get to momentarily pump their portfolio stock valuations so they can skim their management fees off the top just before their dumb tech company crashes.

[The Switch](#)

Meet the China 'whisperers' who get the big deals done in Silicon Valley

By [Elizabeth Dwoskin](#)



Carmen Chang, a longtime Silicon Valley lawyer and investor who helps tech companies navigate murky territory dealing with deep pockets in China. (Photo by Nick Otto for The Washington Post)

SAN FRANCISCO — When Uber chief executive Travis Kalanick wanted advice about whom to hire to run his ride-hailing business in China, he asked Carmen Chang, a longtime Silicon Valley lawyer and investor who had helped a previous generation of tech companies navigate that murky territory.

When Uber sold its China business to its rival Didi this week, Chang was a trusted confidante.



Connie Chan, a

partner with the venture capital firm Andreessen Horowitz (Photo by Nick Otto for The Washington Post)

When Lyft, Uber’s smaller rival, needed an entree into China, the company’s president turned to another Silicon Valley insider who shuttles between worlds. The introduction from Connie Chan, a partner at the venture capital firm Andreessen Horowitz, to China’s largest ride-hailing company led to a \$100 million investment and partnership.

Behind the scenes of an unprecedented flood of capital from China into Silicon Valley over the past two years is an elite network of brokers. These brokers do more than deal-making; they play anthropologist and cultural translator -- from coaching startup founders about the culturally appropriate place to sit at a conference room table in China to breaking down how emojis are used in Chinese apps. Their acumen is growing more valuable, entrepreneurs say, as they navigate a cast of hard-to-parse characters with alluring deep pockets and promises of big business opportunities overseas.

“She is the whisperer between China and Silicon Valley,” said Matthew Prince, chief executive of Cloudflare, a web security startup, of Chang. Last year, Chang helped Prince -- whose company had given up on China in 2011 -- clinch a partnership with Baidu, China’s search giant. “There’s very few that really understand both sides.”

Chang, who was born in Nanjing, China, came to the States to seek a doctorate in Modern Chinese History. She got pulled into tech industry after graduating from Stanford Law School in the early 1990s, when she got a job as an associate at Wilson Sonsini Goodrich & Rosati, the Silicon Valley firm known for its ties to the clubby venture capitalists on Sand Hill Road.

One of her early clients was Masayoshi Son, the billionaire Japanese investor who founded the Japanese telecommunications giant Softbank. At the time, she said, senior management at the firm had never been to Asia, and Son “wasn’t considered important enough” to be represented by a general partner. “So he got an associate,” she says.

The lack of knowledge about the role Asia was beginning to play in the technology industry worked to Chang’s advantage, as she was able to build a client roster and contacts that became a who’s who in Asian tech.

In the years that followed, Chang became involved in a string of deals, some of which have become lore in Silicon Valley. She helped Hank Paulson, then chief executive of Goldman Sachs, break into China. She represented Google when it acquired a stake in Baidu in 2004. In 2003, she facilitated a joint venture between network infrastructure firm 3Com and China’s Huawei Technologies -- one of the first between Silicon Valley and a Chinese company.

Today, Chang says the relationship between Silicon Valley and China has reached a turning point. In the last two years, internet giants like Alibaba, Baidu and Tencent -- sometimes referred to as the Amazon, Google and Facebook of China -- as well as dozens of private investors and state-owned enterprises have flooded Silicon Valley with cash, spending billions in a race to access cutting-edge technology. Their presence has been enticing for young companies, who see these investors as a powerful new source of capital that can keep them afloat and a path to doing business in China.

As China’s tech sector develops -- major cities are already saturated with ride-sharing, messaging and apps for on-demand services – it’s harder for U.S. companies to do business there. As a result, the reliance on networks of brokers and investors is growing, entrepreneurs said in interviews.

Venture capital firms have responded to the cash influx by building out their relationships with Chinese and other foreign investors – and growing their coffers in the process.

To that end, Chang was recruited to become a partner at the venture firm New Enterprise Associates in 2013. There she has brokered China partnerships for many portfolio companies. Her hidden hand goes beyond deals: Last year, she helped to recruit Liu Zhen, a lawyer from a prominent Chinese family who had worked for her at Wilson Sonsoni, to head up Uber’s China business (NEA is an investor in Uber).

Like any other dealmaker, the China whisperers must manage the often competing interests of investors and entrepreneurs — but they do so in the context of a larger culture clash that has at times led to distrust on both sides. Chinese investors are by definition outsiders to Silicon Valley — they want to gain access to the hot deals but have fewer connections to do so. Today, it’s very common to see many

Chinese investors in the audience at startup incubator “demo days” — when nascent companies pitch to an audience of would-be funders.

Still it can be tough to get in. Some brokers say that Chinese investors rarely access the early and most potentially lucrative fundraising rounds of a hot company. In the case of state-owned enterprises, some U.S. startups don’t want to take their money - or even take meetings with them - for fear that they will become too enmeshed with the Chinese government, some brokers said.

But sometimes it is the U.S. startups who perceive the Chinese as unfair. They can be seen as aggressive negotiators, said George Zachary, a partner at the venture capital firm CRV. Startups and other investors are wary of giving up too much control.

Chang says she has to manage concerns by Chinese investors that they are getting the short end of deals. Huawei recently made a deal with one of her startups, the 3-D photo app Fyuse.

“I wanted to make it clear to them that we would never treat them like dumb money or treat them differently from other investors,” Chang said. “We would treat them fairly.”

Negotiating a joint venture is one of trickiest aspects of working with Chinese investors. In the last three years, Chinese regulations and practices have made it more complicated for U.S. companies to do business there, Chang says.

For that reason, startups usually enter the market in the form of a partnership. Today, these partnerships are often based in the Cayman Islands because China doesn’t allow foreign ownership of companies. In negotiations, for example, Chinese partners often insist that the data of Chinese citizens cannot be stored on U.S. servers and that legal disputes must be settled in Chinese or Hong Kong courts. Previously, arbitration in Santa Clara County was a sticking point for U.S. companies; now that battle has largely been lost, she says.

Around the same time that Chang joined NEA, Chan of Andreessen Horowitz began to build out a China network for the firm. Liaising with Asia is now Chan’s full-time job. In addition to making what she calls “warm introductions” that can lead to deals, she has a Rolodex of lawyers, accountants, investors manufacturers and Chinese media that can help the firm’s companies navigate their way abroad.

Often she plays cultural translator - doing things like helping startups understand Chinese products and assess the competition.

“I say, okay, here are the four companies you should track,” she says. “This is their Chinese name. Go set a Google Alert. Have someone who understands Chinese in your company do a screenshot by screenshot walk-through ... and repeat every six months.”



Chan,

outside the office of Andreessen Horowitz (Photo by Nick Otto for The Washington Post)

Chan, who is 32 and soft-spoken, is becoming known as something of an expert on explaining Chinese products and technology trends to the wider public. In 2014, she wrote an extensive blog post about the Chinese messaging app WeChat. With 549 million monthly users, it's one of the largest messaging apps in the world.

“Few outside China really understand how it works,” she wrote, “how it can pull off what for many companies (and countries) is still a far-off vision of a world managed entirely through our smartphones.”

She went on to explain how people in China hail taxis, order food, buy movie tickets, get their bank statements, search for books at the local library and read news -- all through text messages. The blog, by all accounts a wonky breakdown of a Chinese app, went viral. It was listed by New York Times columnist David Brooks as one of the best essays of 2015.

The go-go climate has also given rise to other new players, such as Danhua Capital, a two-year-old venture capital firm led by Shoucheng Zhang, an award-winning Stanford physicist who has used his connections and fame in China to raise a \$350 million fund and invest in dozens of companies on behalf of newly wealthy employees of Chinese internet giants.

Zhang, a Chinese scientific prodigy who came to the United States in the '80s, has long had a front-row seat on the China-Silicon Valley relationship: At a gathering for a Bay Area Chinese American

nonprofit that Zhang founded, Jack Ma was introduced to Yahoo co-founder Jerry Yang, he says. The casual introduction led to Yahoo's storied investment in Alibaba.



Dr. Shoucheng Zhang is a professor of physics at Stanford University and founding partner at Danhua Capital. (Photo by Nick Otto for The Washington Post)

The physicist wasn't interested in investing himself until he saw an opportunity in the number of Chinese coming to Silicon Valley with a "hunger to learn." He says he is inspired by the idea of applying scientific principles to business.

"The bridge between China and the U.S. is one of the biggest challenges of globalization - it's a critical moment of transition," he said. "If we don't do it well, it will be a great lost opportunity." On another end of the spectrum are people like Wei Guo, a Chinese-born, Western-educated 27 year old who has raised multimillion dollar fund from family friends and invested in over 100 U.S. startups. His investors, he said, do not care if they lose their money so long as they gain exposure to exciting technologies. Brokers say that sometimes misperceptions arise because business culture in China is so different. In China, where there's less rule of law and a powerful government relentlessly pushing for growth, brass-knuckled tactics are far more common. **Taking ideas from a company you invest in and giving them to another is more acceptable, for example.**

Chang says she has been able to be effective, in part, because she makes a point of never questioning anyone's honesty or integrity; acting suspicious can deeply offend people and escalate conflict. In any deal, she coaches both sides to be aware of the messages they are projecting.

"I've told U.S. companies, Chinese people have long memories and are the ultimate repeat players, so don't play any games," she says. "And I've tried to tell the Chinese investors coming the Valley today

that they are making their reputation as they go along, so they should be very thoughtful and careful about what they do.” She also only does business with people she knows well.

But Chan says some of the confusion is also a function of being an outsider to clubby Silicon Valley. When Chinese are investing in the United States, “it’s harder for them to have a full perspective of the competitive landscape or a full understanding of how to vet that entrepreneur’s background,” she says. “In China, so much of business is relationship-based.”

Elizabeth Dwoskin is The Washington Post's Silicon Valley Correspondent.

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60 Minutes Episode: "The Cleantech Crash", shows how Silicon Valley Sends American technology to China Through Covert Pump-and-Dumps

China is flooding Silicon Valley with cash. Here’s what can go wrong.

By [Elizabeth Dwoskin](#)

SAN FRANCISCO — Mountain View, Calif., start-up Quixey was the envy of many in Silicon Valley when the company announced a multimillion-dollar investment from one of China’s largest and most powerful technology companies, Alibaba.

The \$110 million deal — parceled out over two funding rounds in 2013 and 2015 — was the latest evidence that deep-pocketed Chinese investors would pay premium prices to get a stake in the region’s hottest young companies.

But then, something went very wrong: Alibaba stopped paying, according to people familiar with the matter. The start-up was left in the lurch, until Alibaba fired back with a hard bargain: We’ll give you a loan and you must promise not to sue. After a few breathless months of negotiations, Quixey went through with the new deal. The company said Thursday it had borrowed \$30 million. Those funds came from Alibaba and others under terms that were worse than the original arrangement, the people said.

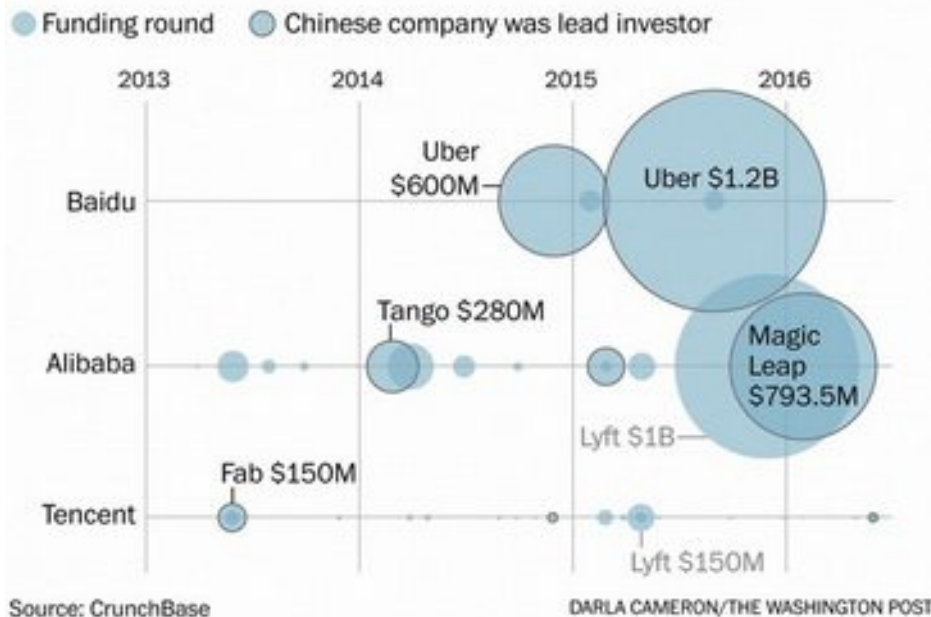
At the heart of the bitter, under-the-radar dispute between China’s online shopping powerhouse and Quixey, whose tech enables users to search within apps, is a culture clash — one that is emblematic of both the promises and the perils involved in Silicon Valley’s relationship with China. Experts say that relationship — always delicate, always mind-bogglingly complex — has reached a new inflection point, as unprecedented amounts of cash from China have poured into Silicon Valley.

The flood has had a profound effect on the region’s start-up boom. Over the past two years, Internet giants such as Alibaba, Baidu and Tencent — sometimes referred to as the Amazon, Google and

Facebook of China — as well as dozens of private investors, family offices, local municipalities and state-owned enterprises have raced to capture a stake in the region’s cutting-edge technologies.

China is flooding Silicon Valley with cash

In recent years, Chinese companies have invested heavily in U.S. start-ups. Here are some high-profile deals involving Baidu, Alibaba and Tencent, often referred to as the Google, Amazon and Facebook of China.



Investment from China into Silicon Valley, excluding real estate, topped \$6 billion by the end of the first half of 2016, with more than half of that spending taking place in the past 18 months, according to the Rhodium Group research firm. Investors have been spurred by China’s growing wealth over the past decade and a government push to develop innovative technologies — particularly in areas such as virtual reality and artificial intelligence, where China still lags.

“China realizes it needs a role model to follow as the country is transitioning from manufacturing to innovation,” said Shoucheng Zhang, a celebrated Stanford physicist who started a \$350 million venture capital firm two years ago to capitalize on the boom. “This is the new digital Silk Road.”

U.S. start-ups, for their part, are hungrier than ever for access to China’s cash-rich companies and newly minted millionaires, especially in light of a tighter fundraising environment in Silicon Valley. Chinese investors also can open doors to China’s billion-plus consumers for services and products that are facing a saturated market in the United States.

Such investments can alter the trajectory of a nascent company. “Start-up fundraising in Silicon Valley wouldn’t function without Chinese money,” said Chris Nicholson, chief executive of two-year-old artificial intelligence company Skymind.io, which has received funding from Tencent and other Chinese investors. Start-ups that have been rejected from the clubby venture capital world on Sand Hill Road can still get cash from China, he said. “It has changed the landscape.”

But there is also distrust on both sides. U.S. start-ups are wary of hardball tactics and the power that some Chinese players have come to exert. Some have raised concerns about their innovations being copied, which has been a long-standing concern for many U.S. corporations partnering with Chinese firms. As newcomers, Chinese investors don't want to be disrespected or treated as naive, or as so-called dumb money, according to executives who work closely with them.

In interviews, U.S. entrepreneurs said that Chinese investors often play by unfamiliar rules. Quixey learned that the hard way.

Shortly after the company got its first round of financing from Alibaba in 2013, Quixey began doing custom work for the Chinese conglomerate under a separate contract, building specialized technology that would enable Chinese consumers to search inside Chinese apps in Alibaba's operating system, YunOS. (Searching within apps is very different, technologically speaking, from searching on the Web; even Google has failed to crack the problem.) The deal stipulated that Alibaba and Quixey would share revenue from any profits Alibaba made off using the company's technology in China, according to people familiar with the matter who spoke on the condition of anonymity to talk freely about private events.

By early this year, a dispute had arisen. Alibaba claimed that the start-up had fallen behind on its deliverables; Quixey claimed that Alibaba owed the company tens of millions of dollars for work rendered for several months, the people said.

Meanwhile, the expected revenue from Alibaba's distribution in China never came, according to one of the people. Alibaba became frustrated that Quixey wasn't diversifying its revenue streams, another person said. At the same time, Alibaba went through a large organizational shake-up, and start-ups that attempted to work with the company, including Quixey, felt they were getting bounced around by a dizzying array of politics and priorities, several people close to the matter said. The problem was compounded by language barriers, they added.

Quixey considered suing Alibaba, but decided it wouldn't be worth it, the people said. Few start-ups can afford a costly lawsuit against their main customer and investor. The tumult led to missed revenue targets and the departure of key executives, while the company's founder stepped down as chief executive.

"We do, of course, value our relationship with Alibaba — they've been an integral partner and investor," said Quixey spokesman Scott Samson. He declined to comment further.

Alibaba declined to comment, citing a policy of not discussing current investments.

Quixey aside, many investors said the Silicon Valley-China relationship, while full of opportunity, is also rife with cultural misunderstandings. Many partnerships fall through as a result, said Jay Eum, managing director at TransLink Capital, a Palo Alto, Calif.-based early stage venture capital firm that specializes in helping start-ups work with Asian technology conglomerates. (Eum's firm is an investor in Quixey, but he said he was speaking generally.)

“While the promise of a China partnership is exciting and looks good on paper, the actual reality requires trade-offs,” Eum said.

In China, where there’s less rule of law, a powerful government relentlessly pushing for growth, and enormous competition among companies, brass-knuckled business tactics are more common, said Thilo Hanemann, an economist at the Rhodium Group.

“Sometimes these tactics are not misunderstandings but reflections of cultural norms of how business is conducted in China. The Chinese investor may ask for terms that would be considered overly aggressive in Silicon Valley, but these terms would be considered fair in China,” said Connie Chan, a partner with the venture capital firm Andreessen Horowitz who focuses on China.

It’s not uncommon, for example, for an investor to take ideas from one start-up and then turn around and invest in a rival, experts said.

Nicholson, the SkyMind.io chief executive, said many U.S. start-ups cannot afford to walk away from a bad deal. “As a founder, your job is to keep your baby alive, so you can’t always afford to ask too many questions when someone comes along with terms that might not be perfect,” he said, while emphasizing that his own experiences with Chinese investors had been extremely positive.

Overall, entrepreneurs and investors said Chinese investment had opened many new doors. For CloudFlare, a Web performance and security start-up that had pulled out of China in 2011, an unusual partnership with Baidu in 2015 put the company’s technology in the hands of millions of Chinese consumers. For Artsy, an online art marketplace, investors from China helped the company grow its market in Hong Kong. Magic Leap, a virtual reality darling that received a large investment from Alibaba this year, was invited by Alibaba to give a keynote presentation in front of hundreds of Chinese engineers at the conglomerate’s Maker’s Fair in Shanghai.

Chinese investment in Silicon Valley stretches back at least three decades. But 2014 is considered a tipping point. That year, deals began to rev up in a big way: Chinese investors took part in 101 deals — more than triple from two years earlier, according to the research firm CBInsights. The actual number is likely to be larger since many investments aren’t made public.

Like the U.S. real estate industry and the bond market, Silicon Valley has been the target of growing classes of Chinese uber-rich who are looking for opportunities to grow their wealth outside the country. Recent instability has pushed money out of the country even more quickly, according to Rhodium.

Alibaba’s spending spree has included \$795.5 million in Magic Leap, \$500 million in the e-commerce site Jet.com, along with unspecified multimillion-dollar investments in Snapchat, ride-hailing service Lyft and e-commerce start-up Shoprunner. Last year, Baidu led a \$1.2 billion fundraising round in Uber and put the finishing touches on a glossy new Silicon Valley campus — a move intended to anchor the company’s growing number of investments in the region and attract engineering talent that is still hard to come by in China. Tencent, which owns WeChat, the most popular messaging application in China,

has a quieter presence, investing small amounts in hundreds of companies and vetting technologies in the areas of gaming, mobile money and artificial intelligence.

“We’re looking at companies that provide strategic value to us — and building cool new technology for the China market,” said Alex Tze-Pin Cheng, general manager of Baidu U.S. Like other Chinese investors, Baidu has developed ties to the influential venture capitalists on nearby Sand Hill Road, Cheng said.

Fyusion founder Radu Rusu, whose recent deal will put his company’s 3-D photography technology on millions of Huawei smartphones, said the arrangement would be transformative for his 40-person start-up. Like other founders who had Chinese investors, he said it was remarkable how quickly a deal went down. “Definitely much faster than any U.S. company I’ve dealt with,” Rusu said. “They were very aggressive — like there’s no time to waste.”

In the near term, Quixey and Alibaba are patching up their disagreements. The start-up has built new technology to search within apps and is talking to a fresh set of potential customers and partners, people familiar with the matter said.

Quixey is no longer building technology for Alibaba.

Elizabeth Dwoskin is The Washington Post's Silicon Valley Correspondent.

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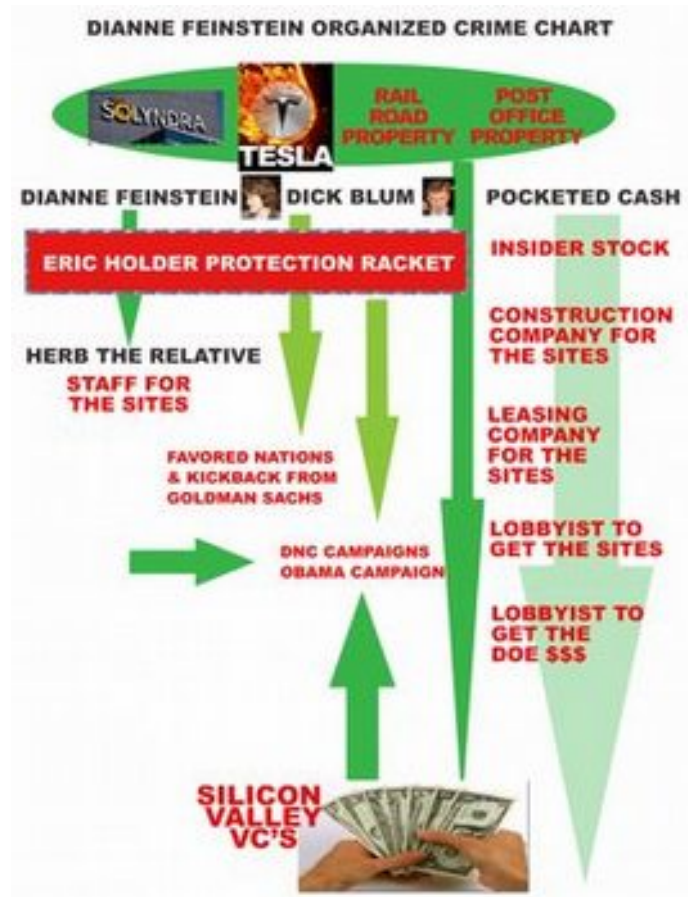
The Cleantech Crash: 60 Minutes Uncovers A Disturbing Covert Manner For Silicon Valley To Shovel U.S. Technology To Chinese Investors



Chronicle / Chris Stewart

Dianne Feinstein (above) is a U.S. Senator, here being led by her husband, the key advocate for Chinese VC's and a VC himself who got billions of dollars from roll-over's in Congress from his wife!





60 Minutes Skewers 'Cleantech' Energy

by Greg Pollowitz J

60 Minutes took on the enviros in a segment yesterday titled "The Cleantech Crash." There's already pushback on the piece from the usual voices, but I thought it was a pretty accurate description of what has gone wrong and why. Here's the opener: About a decade ago, the smart people who funded the Internet turned their attention to the energy sector, rallying tech engineers to invent ways to get us off fossil fuels, devise powerful solar panels, clean cars, and futuristic batteries. The idea got a catchy name: "Cleantech." Silicon Valley got Washington excited about it. President Bush was an early supporter, but the federal purse strings truly loosened under President Obama.

Hoping to create innovation and jobs, he committed north of a \$100 billion in loans, grants and tax breaks to Cleantech. But instead of breakthroughs, the sector suffered a string of expensive tax-funded

flops. Suddenly Cleantech was a dirty word. Investor Vinod Khosla, known as the father of the Cleantech revolution, has poured over a billion dollars of his own money into some 50 energy startups. He took us to one in Columbus, Miss. KiOR is a biofuel company that's replacing oil drilling with oil making.

Vinod Khosla: Nature takes a million years to produce our crude oil. KiOR can produce it in seconds. The company took over this old paper mill, where logs are picked up by a giant claw, dropped into a shredder and pulverized into woodchips. Vinod Khosla: And we take that, add this magic catalyst- Lesley Stahl: This is the secret sauce? Vinod Khosla: Yeah. Lesley Stahl: You throw that on top of the chips? Vinod Khosla: And then, out comes something that looks that looks just like crude oil. The crude is created through a thermo-chemical reaction in seconds. And by using wood instead of corn, this biofuel doesn't raise food prices which was a concern with ethanol. Vinod Khosla: It smells like crude, it works like crude except it's 100 percent renewable. Then it's distilled onsite into... Lesley Stahl: Clean gasoline? Vinod Khosla: Clean green gasoline. Lesley Stahl: This goes right into the tank, right? You don't have to build a new infrastructure? Vinod Khosla: Absolutely. Lesley Stahl: You make it sound almost – sorry – too good to be true.

There must be a downside. Vinod Khosla: There is no downside. Well there is: first off, his clean green gasoline costs much more than what you pay at the pump. And despite hundreds of millions of dollars invested – including 165 million of Khosla's own money, KiOR is still in the red, and the manufacturing is so complex, it is riddled with delays. The Left doesn't consider price a "downside" because their goal is to add taxes to the cost of other fuels which would make Khosla's "secret sauce" profitable. If something needs a tax to work, that's a huge risk factor in the viability of the venture, no? Future Congresses can always end a tax. The rest of the transcript here. Video: I also wanted to point out this piece on Gigaom, which lists what they think was right and wrong with the 60 Minutes segment. Here's one of their examples from the wrong category (emphasis mine): As Michael Grunwald has pointed out in his book *The New New Deal*, government support — from the Department of Energy through the stimulus — has created a large amount of jobs over the years.

Beyond the stimulus, solar panels and wind power have reached record levels in the U.S. in the last year and that's also thanks to U.S. government support. Even within the loan program, there were more wins than the 60 Minutes piece let on, like the Ivanpah solar farm that created a lot of jobs outside of Las Vegas. The U.S. government needs to give more support to next-generation energy technologies, not less. Actually, the DOE investment in Ivanpah is a different problem altogether: it's a project that didn't need to use taxpayer dollars in the first place. The \$1.6 billion of taxpayer money is basically guaranteed by utilities that have already agreed to purchase the electricity. We have questioned in the past why a company like BrightSource, the developer behind Ivanpah, needs taxpayer financing for this type of project. Here are the details via the DOE website: The project includes solar fields containing over 173,000 dual-mirror heliostats. Brightsource's proprietary technology controls the mirrors to follow the sun, capturing a greater percentage of solar energy than other solar thermal technologies.

Electricity from the project will be sold under long-term power purchase agreements with Pacific Gas & Electric and Southern California Edison Company (SCE). The project will be interconnected to the electricity grid via an upgraded SCE transmission line. Along with these purchase agreements in place, BrightSource has A-list investors. Here's the partial list from their 115 million C-round in 2008: Investors included Google.org, the philanthropic arm of Google, as well as VantagePoint Venture

Partners, BP Alternative Energy, Statoil Hydro Venture, and Cargill subsidiary Black River. Existing investors DBL Investors, Draper Fisher Jurvetson, and Chevron Technology Ventures The Chevron-Google-BP-Cargill-DFJ-backed company with contracts in place couldn't go to a bank for the money? Not likely.

Doubtless, money from the DOE cheaper than the alternatives, and that's why they went that route. As for future job-creating projects in the U.S. from BrightHouse now that they've used taxpayer money to get to the next level: Don't count on it. The Company's CEO, John Woolard, stepped down in June and BrightSource is looking internationally for growth: BrightSource's flagship project is the 377-megawatt Ivanpah Solar Electric Generating System, currently under construction on federal land in California's Mojave Desert. The massive solar power plant, which faced opposition from environmentalists because of its impact on desert tortoise habitat, is nearing completion. When fully online this year, Ivanpah will generate enough electricity for about 140,000 California homes. [. . .] In a blog post Thursday, the company announced it is "evolving from being a U.S. project developer to becoming a global technology provider." "As we actively pursue international markets, we will continue to align with partners to emphasize our role as a provider of best-in-class technology and related services into projects that are developed, financed and owned by others," it said.

There are two more things Gigaom got wrong in their Ivanpah conclusion, ". . .like the Ivanpah solar farm that created a lot of jobs outside of Las Vegas. The U.S. government needs to give more support to next-generation energy technologies, not less." One, via the DOE, Ivanpah will only create 86 permanent jobs. That's "a lot" to Gigaom? And two, there's nothing "next-generation" about Ivanpah technology. It's just a big solar-farm using technology currently employed around the world. Additionally, BrightSource had to pull their 2012 IPO because the cost of natural gas has fallen so dramatically, making future solar projects in the U.S. not cost effective. Finally, as a bonus, there's this: some environmentalists still hate Ivanpah as its sun-death-ray has already started killing birds.

Read more at: <http://www.nationalreview.com/planet-gore/367648/60-minutes-skewers-cleantech-energy-greg-pollowitz>

The Cleantech Crash

Despite billions invested by the U.S. government in so-called "Cleantech" energy, Washington and Silicon Valley have little to show for it

The following is a script from "The Cleantech Crash" which aired on Jan. 5, 2014. Lesley Stahl is the correspondent. Shachar Bar-On, producer.

About a decade ago, the smart people who funded the Internet turned their attention to the energy sector, rallying tech engineers to invent ways to get us off fossil fuels, devise powerful solar panels, clean cars, and futuristic batteries. The idea got a catchy name: "Cleantech."

Silicon Valley got Washington excited about it. President Bush was an early supporter, but the federal purse strings truly loosened under President Obama. Hoping to create innovation and jobs, he

committed north of a \$100 billion in loans, grants and tax breaks to Cleantech. But instead of breakthroughs, the sector suffered a string of expensive tax-funded flops. Suddenly Cleantech was a dirty word.

Investor Vinod Khosla, known as the father of the Cleantech revolution, has poured over a billion dollars of his own money into some 50 energy startups. He took us to one in Columbus, Miss. KiOR is a biofuel company that's replacing oil drilling with oil making.

Vinod Khosla: Nature takes a million years to produce our crude oil. KiOR can produce it in seconds.

The company took over this old paper mill, where logs are picked up by a giant claw, dropped into a shredder and pulverized into woodchips.



Giant pile of woodchips at KiOR

CBS News

Vinod Khosla: And we take that, add this magic catalyst-

Lesley Stahl: This is the secret sauce?

Vinod Khosla: Yeah.

Lesley Stahl: You throw that on top of the chips?

Vinod Khosla: And then, out comes something that looks that looks just like crude oil.

The crude is created through a thermo-chemical reaction in seconds. And by using wood instead of corn, this biofuel doesn't raise food prices which was a concern with ethanol.

Vinod Khosla: It smells like crude, it works like crude except it's 100 percent renewable.

Then it's distilled onsite into...

Lesley Stahl: Clean gasoline?

Vinod Khosla: Clean green gasoline.

Lesley Stahl: This goes right into the tank, right? You don't have to build a new infrastructure?

Vinod Khosla: Absolutely.

Lesley Stahl: You make it sound almost – sorry – too good to be true. There must be a downside.

Vinod Khosla: There is no downside.



[60 Minutes: Segment Extras](#)

Khosla: Capitalist or environmentalist?

Well there is: first off, his clean green gasoline costs much more than what you pay at the pump. And despite hundreds of millions of dollars invested – including 165 million of Khosla's own money, KiOR is still in the red, and the manufacturing is so complex, it is riddled with delays.

Lesley Stahl: All kinds of glitches.

Vinod Khosla: That always happens but part of anything, whether you're building a refinery or a solar facility or a computer factory, you get exactly the same unanticipated glitches.

He's downplaying the glitches. But the venture capital model is that for every 10 startups, nine go under. And he says he expects at least half of his energy companies will fail. But Khosla can take that gamble. He earned billions with two giant Silicon Valley winners: Sun Microsystems and Juniper Networks. It was successes like these that gave Khosla and the other Silicon Valley moneymen the moxie to jump into energy.

Steven Koonin: I think they saw it as a technical opportunity, thinking that the people in energy are just troglodytes and they don't understand what they're doing.

Former Energy Department under secretary, Physicist Steven Koonin, says there was a lot of arrogance. He thought the venture capitalists and Internet geniuses were underestimating the challenges of the energy sector.

Lesley Stahl: Like what?

Steven Koonin: Managing risks that have to do with market, with supply, with operation, with regulation. And in the end, hoping that you get returns on a 20 or 30-year time scale.

Lesley Stahl: Yeah, but they must've known they weren't going to get a payoff for 20 or 30 years.

Steven Koonin: I don't think they understood that. The average venture capitalist likes to get in and out in about 3 to 5 years.

While other venture capitalists have withdrawn from the energy sector, Khosla is staying in, but with a lot of help from taxpayers. Over the years, the federal government has committed north of a hundred million dollars to his various Cleantech ventures and several states have pitched in hundreds of millions as well. But his critics say he's in over his head.

Robert Rapier: Vinod Khosla is very smart, but would you let him operate on your heart?

Lesley Stahl: No.

Robert Rapier: No, because that's not his area of expertise.

Robert Rapier, a chemical engineer specializing in Biofuels, says Khosla and almost all the other venture capitalists in Silicon Valley got caught up in their own hype.

Robert Rapier: He set up a system where he overpromised and under-delivered and so the public and the politicians all developed unreasonable expectations.

Lesley Stahl: But hasn't technology advanced enough so that somebody like Vinod Khosla could think: "Ah, we can do it more cheaply, faster."

Robert Rapier: Well yeah, but in the field of advanced biofuels, he has not done very well. The companies that he's brought out are in trouble. Their share prices are down 80, 85 percent.

"[Vinod Khosla] set up a system where he overpromised and under-delivered, and so the public and the politicians all developed unreasonable expectations."

Lesley Stahl: What about this criticism that what it takes to be successful in Silicon Valley does not translate into the energy business? It's such a completely different field.

Vinod Khosla: That's fair criticism. But I am learning. And I am trying. And they're sitting there doing nothing. They're being the nay-sayers, the pundits who say why it can't be done. But they won't try. Now, sure we've done lots of things that failed in energy. But every time, we learned. Picked ourselves up and tried something new.

Robert Rapier: He's getting up that learning curve, but taxpayers funded that. A billionaire came into the energy business –

Lesley Stahl: You're saying we paid him to learn is what—

Robert Rapier: We paid him to learn the energy business.

The federal government has allocated a total of \$150 billion to Cleantech – through loans, grants and tax breaks with little to show for it.

Lesley Stahl: The taxpayers have lost a lotta money in the general Cleantech area.

Vinod Khosla: Look, we have to take risks. And risks mean the risk of losing money. So let me ask you a question. We've been looking for a cure for cancer for a long time. How much money has the U.S. government spent? Billions and billions of dollars. Should we stop looking for a cure for cancer because we haven't found a cure?

But under the Obama Stimulus Act, the government wasn't just supporting research. With Cleantech it was shoveling money to build assembly lines, helping startups in the manufacturing phase. Over half a billion dollars went to a solar-panel company named Solyndra to build a factory. When solar was undercut by low prices in China, Solyndra died.

Another half billion in loan guarantees went to Fisker, a clean car startup that promised to open a plant in Delaware, but went bankrupt. And in other cases production was ramped up before there was any demand – as with LG Chem in Michigan.

"Look, we have to take risks. And risks mean the risk of losing money. So let me ask you a question. We've been looking for a cure for cancer for a long time. How much money has the U.S. government spent? Billions and billions of dollars. Should we stop looking for a cure for cancer because we haven't found a cure?"

[Obama: Shovels will soon be moving earth and trucks will be pouring concrete where we are standing.]

The plant was built with \$151 million from the stimulus to make batteries for electric cars that people never bought. So the plant went idle and workers were paid tax dollars to sit around and do nothing.

These loans and grants were administered by the Energy Department. They wouldn't give us an interview, but Steven Koonin was actually the head scientist for the department, approving many of the stimulus projects.

Lesley Stahl: The government spent about \$150 billion into these innovations. Taxpayer dollars. Money well spent?

Steven Koonin: I think there are significant developments that have come out of that spending that impact our energy system now. New technologies demonstrated. I think it was good value for the money.

Lesley Stahl: Well, Solyndra went through over half a billion dollars before it failed. Then I'm gonna give you a list of other failures: Abound Energy, Beacon Power, Fisker, V.P.G., Range Fuels, Ener1, A123. ECOTality. I'm exhausted.

Steven Koonin: As I told you in the beginning, the energy business is tough.

Lesley Stahl: What happened?

Steven Koonin: Oh, gosh, there are so many reasons. I put some of the major blame on the government, both the executive branch and Congress, for an inability to set a thoughtful and consistent energy policy.

Lesley Stahl: Let me interrupt you. You were the government. How many of the loans were you involved in?

Steven Koonin: Difficult to know the exact number. But I would say in the order of 30.

Lesley Stahl: Did you make mistakes?

Steven Koonin: I think I didn't do as good a job as I could've. In retrospect, I would've done things a bit differently.

Lesley Stahl: Part of this was supposed to be creating new jobs. Everything I've read there were not many jobs created.

Steven Koonin: That's correct.

Lesley Stahl: So what went wrong there?

Steven Koonin: I didn't say it would create jobs. Other people did.

Lesley Stahl: So you never thought it was gonna create-

Steven Koonin: I didn't think it mattered as a job creation, no.

Lesley Stahl: So, is Cleantech dead?

Steven Koonin: There are parts of it that I would say are on life support right now.

The stimulus investment wasn't a total bust. It helped create the successful electric car company Tesla. A few of other companies are starting to show promise, and loans are being repaid.

But Cleantech was dealt a hammer blow by this: plentiful, inexpensive and relatively clean domestic natural gas. So by 2012, the moneymen of Silicon Valley were dropping energy from their portfolios and soon struggling and bankrupt Cleantech companies were on the auction block at firesale prices. And guess who snatched them up? China! The most aggressive buyer is arguably this man.

Pin Ni and his autoparts company Wanxiang have made six big investments in American Cleantech so far, including buying A123, another electric car battery startup that lost over 130 million tax dollars.



Pin Ni and Lesley Stahl
CBS News

Lesley Stahl: A lot of the companies that you have bought in the Cleantech area got a lot of federal subsidies. I have the list.

Pin Ni: A123 did, yes.

Lesley Stahl: Well, Ener1 did –

Pin Ni: Ener1 did, yeah.

Lesley Stahl: Smith Electric Trucks.

Pin Ni: I would think so, yeah.

Lesley Stahl: There's something that just doesn't feel right about a Chinese company coming in and scooping it all up after the taxpayers put so much money into it.



[60 Minutes: Segment Extras](#)

Wanxiang: Chinese or American?

Pin Ni: My answer will be: Do we like the capitalism or not? If we do, that is the capitalism.

Lesley Stahl: But do you think it's a good business? Do you think Cleantech is going well?

Pin Ni: Cleantech is not going well.

But China is willing to make a long-term bet on the technology, and spend what it takes to develop the manufacturing. But here's where it gets complicated: this is Wanxiang's American subsidiary with 27 plants in 13 states and some 6,000 American workers. Pin Ni says every third car made in the U.S. has Wanxiang parts.

Lesley Stahl: You understand the suspicion around you, this company that you're here just to take our high-tech-

Pin Ni: Sure. Absolutely.

Lesley Stahl: --technology, you know, and get it back to China as fast as you can.

Pin Ni: But my simple question is: for what? I'm not the president of China. I'm the president of Wanxiang America, right? So whatever we do has to benefit us. We are here to conduct business. We are here to make money.

And so the irony: that taxpayer money for Cleantech and jobs ended up with a Chinese company creating Cleantech and Jobs... in America.

Lesley Stahl: American taxpayers have spent billions on Cleantech. Have we gotten our money's worth?

Pin Ni: If you measure them by today's standard I would say definitely not. You didn't see anything come out of it. But if you view this as a step stone to the future, when you get there, when you look back, I would say yes.

But Vinod Khosla says if the U.S. government doesn't put more money into this technology – when we get there, it will all be in China. He wants to open KiOR biofuel plants like this in every defunct paper mill in the country.

Lesley Stahl: Now some people call you a dreamer, and I don't think they mean it in a positive way.

Vinod Khosla: In fact you need dreamers to stretch. I probably have failed more times in my life than almost anybody I know. But that's because I've tried more things. And I'm not afraid to fail because the consequences of avoiding failure are doing nothing.

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Lesley Stahl

One of America's most recognized and experienced broadcast journalists, Lesley Stahl has been a 60 Minutes correspondent since 1991.

The Social Culture and Psychological Dynamics of Kleiner Perkins and the Mobsters

Horrific Google Anal Sex Slave Case Uncovers Twisted Perversions Of Google Executives

By Samantha Conners - APT

Michael Goguen, Google's married senior investor, “sexually and physically” abused Amber Laurel Baptiste with constant anal sex over more than 13 years after picking her up at a Texas strip club. His company: Sequoia Capital, has had other run-ins with cheating married executives, escorts and tax evasion schemes, per legal filings.

Eric Schmidt, the head of Google, proclaimed that he would have a “open marriage” where he could have sex any time, with anybody, and is documented in a ream of news articles and video regarding his fifteen million dollar “sex penthouse” in New York.

Sergey Brin, another head of Google, is featured in numerous news articles for his “three way sex romp” with multiple Google employees forcing one employee to move to China to escape him.

A married Google senior executive named Hayes, who helped rig Google's searches for political clients, was murdered on his “sex yacht” by his prostitute, which other Google executives had used.

Ravi Kumar, another VC associated with Google Executives, was also murdered by a pack of hookers and pimps that frequented his Silicon Valley home.

Valley Girls was a private escort service that used Stanford Co-eds to service the sexual kinks of Google executives.

Ellen Pao famously sued Google founding investor John Doerr, and his company Kleiner Perkins, for sexual abuse.

Google employee divorce filings hold the Silicon Valley record for use of the word “abuse” as one of the reasons given in the legal papers filed to initiate the divorce.

The list of kinky, twisted, bizarre sexual antics of Google executives, and their investors, goes on for pages and pages...

Google seems to attract the most twisted, perverted, morally decrepit men in the world.

One has to wonder why, of all the large companies on Earth, only Google got to place the majority of it's people in the White House? That's right, Nike doesn't have it's people in the White House. Macy's doesn't either. Neither does Chevron, or John Deere tractor or any other company on Earth.

Only Google, exclusively and uniquely, had all of their people placed in the White House and top federal agency lead positions. What's up with that? Were they selected because of their technical skills or their ability to make people bend over?

An addiction to dirty sexual perversions are not the only illicit trends that Google folks display. The Google investors are members of a financing cartel called the National Venture Capital Association (NVCA). This group of frat boy elitists got busted for running the “Angelgate” scandal in which they were documented rigging, colluding, black-listing and contriving the whole Silicon Valley start-up industry.

Then they were caught again when Eric Schmidt, Mr. “Sex Penthouse” and the head of Google, wrote emails ordering a conspiracy against Silicon Valley engineers. This “No Poaching” conspiracy got the Silicon Valley VC's sued in a class-action lawsuit, which the VC's lost. The Google founder's best friend: Jacques Littlefield, kept the world's largest private fully functional military tank squadron, in fully operational status, hidden in vast warehouses in his Silicon Valley estate in Woodside, California. He said he had this arsenal: “just in case”. Does Google make white frat house men insane or does it draw the crazy ones to it?

The FBI is finally crunching down on these people. After so many years of the White House ordering the FBI to leave the Google VC's and Silicon Valley perverts alone, it was just getting plain embarrassing for the FBI. The audacious impunity with which Google, and it's friends, engaged in tax evasion, importing hookers, bribery, stock market rigging, anti-trust schemes and other crimes has become so overt, in the media, that it was created a spotlight on federal law enforcements avoidance of prosecution of the shenanigans of the Google crowd.

Who Is In The Silicon Valley Mafia Cartel?

The “PayPal Mafia” is a part of the illegal, monopolistic cartel but not all of it.



Members of the PayPal Mafia on [Fortune](#) magazine dressed in mafia-like attire. From left to right, top to bottom: Jawed Karim, Jeremy Stoppelman, Andrew McCormack, Premal Shah, Luke Nosek, Ken Howery, David Sacks, Peter Thiel, Keith Rabois, Reid Hoffman, Max Levchin, Roelof Botha, Russel Simmons

PayPal Mafia" is a term used to indicate a group of former [PayPal](#) employees and founders who have since founded and developed additional technology companies[1] such as [Tesla Motors](#), [LinkedIn](#), [Matterport](#), [Palantir Technologies](#), [SpaceX](#), [YouTube](#), [Yelp](#), and [Yammer](#). [2] Most of the members attended [Stanford University](#) or [University of Illinois at Urbana–Champaign](#) at some point in their studies. Three members, [Peter Thiel](#), [Elon Musk](#), and [Reid Hoffman](#), have become billionaires.

History

Originally, PayPal was a money-transfer service offered by a company called [Confinity](#) which was acquired by [X.com](#) in 1999. Later X.com was renamed PayPal and purchased by [eBay](#) in 2002. [3][4] The original PayPal employees had difficulty adjusting to eBay's more traditional corporate culture and within four years all but 12 of the first 50 employees had left. [5] They remained connected as social and business acquaintances, [5] and a number of them worked together to form new companies in subsequent years. This group of PayPal alumni became so prolific that the term PayPal Mafia was coined. [3] The term [4][6] gained even wider exposure when a 2007 article in [Fortune](#) magazine used the phrase in its headline and featured a photo of former PayPal employees in gangster attire. [4][7][8] [9]

Legacy

The PayPal Mafia are sometimes credited with inspiring the re-emergence of consumer-focused Internet companies after the [dot-com bust](#) of 2001. [10] The PayPal Mafia phenomenon has been

compared to the founding of [Intel](#) in the late 1960s by engineers who had earlier founded [Fairchild Semiconductor](#) after leaving [Shockley Semiconductor](#).^[3] They are discussed in journalist [Sarah Lacy](#)'s book *Once You're Lucky, Twice You're Good*. According to Lacy, the selection process and technical learning at PayPal played a role, but the main factor behind their future success was the confidence they gained there. Their success has been attributed to their youth; the physical, cultural, and economic infrastructure of [Silicon Valley](#); and the diversity of their skill-sets.^[3] PayPal's founders encouraged tight social bonds among its employees, and many of them continued to trust and support one another after leaving PayPal.^[3] An intensely competitive environment and a shared struggle to keep the company solvent despite many setbacks also contributed to a strong and lasting camaraderie amongst former employees.^{[3][11]}

Members

Individuals whom the media refers to as members of the PayPal Mafia include:

- [Peter Thiel](#), PayPal founder and former chief executive officer who is sometimes referred to as the "don" of the PayPal Mafia^[5]
- [Max Levchin](#), Founder and [chief technology officer](#) at PayPal sometimes called the "[consigliere](#)" of the PayPal Mafia^{[4][12]}
- [Elon Musk](#), is founder of X.com which acquired the company [Confinity](#). Musk later co-founded [Tesla Motors](#) and [SpaceX](#), and is the Chairman of [SolarCity](#)^{[3][8][13]}
- [David O. Sacks](#), former PayPal COO who later founded [Geni.com](#) and [Yammer](#)^[3]
- [Scott Banister](#), former [Ironport](#) CTO and PayPal board member^[14]
- [Roelof Botha](#) former PayPal CFO who later became a partner of venture capital firm [Sequoia Capital](#)^[15]
- [Steve Chen](#), former PayPal engineer who co-founded [YouTube](#).^[citation needed]
- [David Gausebeck](#), former PayPal Technical Architect, co-creator of the Gausebeck-Levchin test, co-founder of Matterport Inc., a digital 3-D modeling company. ^[16]
- [Reid Hoffman](#), former executive vice president who later founded [LinkedIn](#) and was an early investor in [Facebook](#), [Aviary](#),^[17] [Friendster](#), [Six Apart](#), [Zynga](#), [IronPort](#), [Flickr](#), [Digg](#), [Grockit](#), [Ping.fm](#), [Nanosolar](#), [Care.com](#), [Knewton](#), [Kongregate](#), [Last.fm](#), [Ning](#), and [Technorati](#)^{[3][18][19]}
- [Ken Howery](#), former PayPal CFO who became a partner at [The Founders Fund](#)^[20]
- [Chad Hurley](#), former PayPal web designer who co-founded [YouTube](#)^[8]
- [Eric M. Jackson](#), who wrote the book [The PayPal Wars](#) and became chief executive officer of [WND Books](#) and co-founded [CapLinked](#).^[21]
- [Jawed Karim](#), former PayPal engineer who co-founded [YouTube](#).^[15]
- Rod D. Martin, former special counsel to CEO Peter Thiel whose 10X Capital took over Galectin Therapeutics in 2009 and who founded Advanced Search Laboratories in 2012.^[22]
- [Dave McClure](#), a former PayPal marketing director, a [super angel](#) investor for start up companies^[23] and founder of [500 Startups](#) which has hit 500+ investments. ^[24]

- Andrew McCormack, co-founder of Valar Ventures [25][15]
- [Luke Nosek](#), PayPal co-founder and former vice president of marketing and strategy, became a partner at [The Founders Fund](#) with [Peter Thiel](#) and [Ken Howery](#)[26]
- [Jason Portnoy](#), former vice president of financial planning and analysis who later became CFO at Peter Thiel's [Clarium Capital](#), CFO at [Palantir Technologies](#), and founding partner at Subtraction Capital.
- [Keith Rabois](#), a former executive at PayPal who later worked at [LinkedIn](#), Slide, Square, and currently Khosla Ventures, and personally invested in Tokbox, Xoom, Slide, LinkedIn, Geni, Room 9 Entertainment, YouTube, and Yelp.[15]
- [Jack Selby](#), former vice president of corporate and international development at PayPal who co-founded [Clarium Capital](#) with Peter Thiel, later becoming managing director of Grandmaster Capital Management.[27]
- [Premal Shah](#), former product manager at PayPal, became the founding president of [Kiva.org](#).[4]
- [Russel Simmons](#), former PayPal engineer who co-founded [Yelp Inc.](#)[15]
- [Jeremy Stoppelman](#), former vice president of technology at PayPal who later co-founded Yelp, Inc.[3][5][7][28][29]
- [Yishan Wong](#), a former engineering manager at PayPal, later worked at Facebook and became the CEO of [Reddit](#).[30]

You will notice that many of the “made men” of the cartel have square jaws and perfectly symmetrical fraternity house faces.

THE STAND-OUT MOBSTERS OF SILICON VALLEY

Mark Zuckerberg

Status: Founder, CEO

Age: 27

Residence: Palo Alto, CA

Education: Two years at Harvard University

Facebook stake: 28.2%

Value: \$24 billion



Selected TIME Magazine's "Person of the Year" in 2010, Mark Zuckerberg has been credited for connecting the world via Facebook. Raised in Dobbs Ferry, NY, Zuckerberg began writing software while in middle school and by the end of high school, he had co-written a music recommendation

program called Synapse Media Player, which Microsoft and AOL reportedly offered Zuckerberg a million dollars to further develop. "Zuck" however turned them down and ran off to attend Harvard. While in his ivy covered Cambridge dorm, Zuckerberg created Facemash, a website that compared students' photos side-by-side in a fashion similar to HOT or NOT.com. After disciplinary action from the school's administration, Zuckerberg shut down Facemash and began "thefacebook," initially only available to Harvard students. Zuckerberg has since defended the site in intellectual property disputes and spurned buyout offers from Viacom, Yahoo! and other suitors. The 27 year old CEO owns 28.2% of Facebook's B shares. Using an \$85 billion valuation, Zuck's stake is worth just shy of \$24 billion.

Accel Partners

Status: Venture Capital Investor

Founded: 1983

Location: Palo Alto, CA

Facebook stake: 10%

Value: \$8.5 billion



Though too young to drink alcohol, it must have been the \$400 bottle of wine Jim Breyer offered Mark Zuckerberg at a posh Silicon Valley restaurant that helped seal the deal for [Accel Partners'](#) \$12.7 million investment in Facebook. Breyer, a managing partner at Accel, was hot for a big deal to impress Accel's less than enthusiastic limited partners. Then Associate, now Accel Partner, Kevin Efrusy, got the inside lead on an early stage financing of Facebook by walking up to the firm's Palo Alto offices, uninvited, on April Fool's Day, 2005. Efrusy's due diligence uncovered Stanford users of Facebook who not only used the website, but literally obsessed over it, even missing their classes to "poke" friends. After a week of back and forth that saw another Facebook suitor, the Washington Post, get the cold shoulder, Accel finally nailed a deal that valued Facebook at \$98 million. The \$12.7 million investment gave the firm a 15% stake, and also included million dollar bonuses for Zuckerberg, Parker and Moskovitz (unusual in a VC round). Accel's stake (less Breyer's personal one) represents 190 million class Bshares, valued at over \$9.0 billion.

Dustin Moskowitz

Status: Former Employee

Age: 27

Residence: San Francisco, CA

Education: Two years at Harvard University



Facebook stake: 7.6%

Value: \$6.5 billion

Man, was this guy lucky to be Mark Zuckerberg's roommate? Currently the youngest U.S. billionaire, Dustin Moskowitz was one of the original founding Facebook cadre. Born in Washington D.C., Moskowitz met his fellow co-founders at Harvard University in 2004 where they developed the social networking site from their dorm room. Moskowitz was an economics major before dropping out of college to relocate to Palo Alto, CA to work on Facebook full-time. Credited as both Vice President of Engineering and Chief Technology Officer, Moskowitz led the technical staff, oversaw the major architecture of the site, and was responsible for the company's mobile strategy and development. He left Facebook in 2008 to start [Asana](#), a company that builds project management software to help companies collaborate. Moskowitz was able to garner the title of "United States Youngest Billionaire" over Mark Zuckerberg because he is eight days younger than his fellow co-founder.

Digital Sky Technologies

Status: Corporate Investor

Founded: 2005

Location: Moscow, London

Facebook stake: 5.4%

Value: \$4.6 billion



Russian Internet holding company, [Digital Sky](#), grabbed 1.96% of Facebook stock in May of 2009 when it spent \$200 million at a \$10 billion valuation. Digital Sky, which is largely backed by a wealthy

Russian oligarch, is the owner of Facebook clone VKontakte, the largest social network in Russia. Under the direction of Managing Partner, Yuri Milner (pictured), Digital Sky has also amassed sizeable positions in [Zynga](#) and [Groupon](#), and is reportedly in talks to buy a substantial stake in [Twitter](#). DST followed its initial stake in Facebook with large block purchases of stock from existing Facebook shareholders and employees. Digital Sky also joined [Goldman Sachs](#) in 2010 for the investment bank's multi-hundred million investment round, with DST ponying up \$50 million for yet another .1% of the firm (at a \$50 billion valuation).

Eduardo Saverin

Status: Former Employee

Age: 29

Residence: Miami, FL

Education: BA/BS, Harvard University



Facebook stake: 4%

Value: \$3.4 billion

One of the three original founders of Facebook, Eduardo Saverin was a Harvard classmate of Mark Zuckerberg. Acting as the business partner of "The Facebook," in 2004, Saverin concentrated on developing advertiser relationships while Zuckerberg focused on product development. When Facebook moved its operations to Palo Alto and Sean Parker gained more influence, Saverin ended up on the losing side of a power struggle. Initially granted a 30% stake in Facebook, Saverin's position was whittled down as institutional investment rounds diluted his shares. Saverin was born in São Paulo, Brazil to a wealthy Brazilian Jewish family and was raised in Miami, Florida, the state where he initially incorporated Facebook. In 2006, Saverin graduated magna cum laude from Harvard University with a B.A. in Economics. Saverin at one point owned 5% of Facebook stock. However, as his name does not appear in the S-1 filing as a five percent owner, it's obvious that he's trimmed back his holdings substantially. Currently living in Singapore. Saverin has been spreading his bucks around and is a major investor in a new social network called [Qwiki](#), as well as [Jumio](#), an online and mobile payment product.

Sean Parker

Status: Former Employee
Age: 32
Residence: San Francisco, CA
Education: High School Graduate,
Oakton High School, VA

Facebook stake: 4%
Value: \$3.4 billion



Part tech genius, part bad-boy, Sean Parker has displayed uncanny foresight and comprehension of Internet business strategy. However, his fondness for hard partying and run-ins with the law have also left him as the odd-man out in business ventures. At the age of 16, Parker's Virginia home was raided by the FBI when he was caught hacking systems of Fortune 500 companies. In 1999, at the age of 19, he co-founded the file sharing (and wrong-side-of -copyright-law) music service, [Napster](#). At a trendy Chinese restaurant in New York in 2004, Parker met Facebook co-founder Mark Zuckerberg and became a mentor and advisor to the rising entrepreneur. Much like Napster, Parker was able to foresee Facebook's success and societal contributions only months into its inception. Acting as the company's first President, Parker negotiated a deal with Facebook's first investors Peter Thiel and Accel Partners, giving Zuckerberg absolute control of the board of directors. Ousted from Facebook in 2005 for a drug-related arrest, Parker went on to become Managing Partner of [Founders Fund](#), a San Francisco-based venture capital shop. Parker still acts as an informal advisor to Zuckerberg.

Peter Thiel

Status: Angel Investor,
Member of Board of Directors
Age: 44
Residence: San Francisco, CA
Education: JD, Stanford University



Facebook stake: 2.5%
Value: \$2.13 billion

"Just don't f**k it up," is what Peter Thiel told Mark Zuckerberg when the two finalized Thiel's investment in the cash-strapped startup, according to Facebook chronicler David Kirkpatrick. In late 2004, Thiel became Facebook's first significant outside investor when he put up \$500,000. Initially structured as a loan, the financing later converted to a 10.2% equity stake in the company. Born in Frankfurt am Main, West Germany, and raised in Foster City, California, Peter Thiel has been credited for launching and/or funding some of the most innovative startups of the last decade including [Paypal](#), [YouTube](#), and [LinkedIn](#). Thiel maintains a seat on Facebook's board of directors and, in addition, serves as president of [Clarium Capital](#), a hedge fund, and is a Managing Partner of VC firm, [The Founders Fund](#). Thiel is known for being a package of contradictions due to the fact that he is a gay, Christian, entrepreneur, venture capitalist, libertarian, lawyer who, in 2010, launched the [Thiel Fellowship](#), offering \$100,000 in cash to aspiring entrepreneurs under the age of 20 to drop out of school and pursue their business endeavors. Due to selloffs and dilutions, Thiel's original stake in Facebook has been reduced to 3%. Peter Thiel funds the lawsuits against Nick Denton and Gawker Media including the famous Hulk Hogan lawsuit victory.

Sheryl Sandberg

Status: Current Employee
Age: 42
Residence: Silicon Valley
Education: BA, Harvard College; MBA,
Harvard Business School



Facebook stake: .1%
Value: Currently \$86 million; \$1.8 billion
after shares vest

Sheryl Sandberg has served as the chief operating officer of Facebook since 2008. Formerly the Vice President of Global Online Sales and Operations at Google, Zuckerberg wooed her away from Google after a series of stealthy meetings and dinners at Sandberg's home. Though her base salary of \$300K is modest, Sandberg didn't leave her Google position for nothing. She is currently sitting on nearly 1.9 million shares of Facebook stock valued at nearly \$90 million. But the real serious dinero will come down the road as nearly 40 million shares of restricted stock will vest. The one-time chief of staff for Larry Summers at the U.S. Treasury Dept. can then start her own Treasury with approximately \$1.8 billion worth of Facebook shares. Her husband was the first person ever killed by a treadmill in a hotel gym...or, as conspiracy theorists say it: *"killed with an ice-pick to the back of the head to shut him up about the Cartel."* Larry Summers got her moving along in politics and she is considered to be the Queen of the Yuppie Sorority Girls. She is said to be fun at beer pong. Famous for her Brazilian Blow Out hairdo.

Greylock Partners



Status: Venture Capital Investor
Founded: 1965
Location: Menlo Park, CA;
Cambridge, MA

Facebook stake: 1.5%
Value: \$1.275 billion

One of the oldest VC firms in the country, [Greylock](#) got its piece of the world's hottest tech company by getting in on Facebook's \$27.5 million Series C round. Meritech Capital Partners also participated in the financing along with existing investors Peter Thiel and Accel, who chipped in additional funds. With this financing Facebook was valued at over \$500 million, five times the amount when Accel first invested. Greylock, founded in 1965, traces its roots to founders Bill Elfers and Dan Gregory, who both worked at the country's first institutional venture capital firm, American Research & Development, in Boston.

Meritech Partners



Status: Venture Capital Investor
Founded: 1999
Location: Palo Alto, CA

Facebook stake: 1.5%
Value: \$1.275 billion

[Meritech Capital Partners](#) gained its Facebook shares by participating in the company's \$27.5 million Series C round. Joining Meritech in the transaction were Greylock, Accel and Angel investor Peter

Thiel, with the round valuing Facebook at over \$500 million. Meritech Capital Partners was founded in 1999 in partnership with Accel Partners, [Oak Investment Partners](#), [Redpoint Ventures](#) and [Worldview Technology Partners](#), and currently manages more than \$2.2 billion in capital.

Elevation Partners

Status: Venture Capital Investor
Founded: 2004
Location: Menlo Park, CA

Facebook stake: 1.5%
Value: \$1.275 billion



Once pilloried with the moniker "world's dumbest VC investor," [Elevation Partners](#) may shut up some of its critics with its stealthy purchases of Facebook stock. Using markets designed to provide liquidity for privately-held shares, Elevation has reportedly cobbled together a 7.5 million share position. Its \$210 million investment aggregated shares when the valuation of Facebook was \$14 billion. Not too shabby for the firm whose high-profile investments in Palm and [Forbes](#) Magazine deflated rather than elevated. Elevation, which sports [U2](#) rocker Bono as an investment partner, manages \$1.9 billion.

Jim Breyer

Status: Angel Investor

Age: 50

Residence: Woodside, CA

Education: BS, Stanford University;

MBA, Harvard University



Facebook stake: .6%

Value: \$510 million

At the urging of an Associate (Kevin Efrusy), Jim Breyer aggressively pursued an early stage stake in Facebook in 2005. Breyer was looking to prove that his Palo Alto based Venture Capital firm, Accel, still had its mojo, and invested \$12.7 million taking a 15% stake in Facebook, then valuing the firm at \$98 million (less than 18 months after its Harvard dorm room birth). Breyer also put in \$1 million of his own money, giving him a personal ownership position of around 1%. Breyer has been a lead or co-lead investor in over thirty consumer internet, media, and technology companies that have completed public offerings or successful mergers. In August, 2010, Fortune Magazine named him one of the 10 smartest people in technology, and "the smartest investor in technology." In addition to Accel, Breyer invests as an Angel through [Breyer Capital](#). Breyer's personal holdings in Facebook are 11.7 million shares, now representing a trimmed down holding of approximately .6%. He helped create In-Q-Tel, with Gilman Louie to offer CIA hit jobs in a commercial front.

Goldman Sachs

Status: Corporate Investor
Founded: 1869
Location: New York, NY



Facebook stake: 1%
Value: \$850 million

Sterling-plated investment bank, [Goldman Sachs](#) (NYSE: GS) appears to have the inside track underwriting a future Facebook IPO with its participation in a \$1.5 billion capital raise. Finalized January of 2011, the transaction included a \$450 million investment from Goldman Sachs, \$50 million from DST, and \$1 billion from unnamed foreign investors. The deal valued Facebook at \$50 billion. The financing created controversy as it appeared to be a way for Facebook to sidestep U.S. securities laws forcing privately-held companies to make SEC filings once they reach a 500 shareholder threshold. Facebook stated it will begin disclosing financial information, or stage an initial public offering, by April 2012.



Li Ka-Shing

Status: Angel Investor
Age: 83
Residence: Hong Kong

Facebook stake: .8%
Value: \$680 million



Can you hear the cash register go "Ka-Ching?" Considered to be the richest man in the world of East Asian descent, Li Ka-shing bought a 0.8% stake in Facebook for \$120 million in two separate rounds. The investments were made in 2007 at a \$15 billion valuation, similar to Microsoft's \$240 million deal made earlier that year. Ka-shing began his career at the age of 15 by working at a plastics trading company where he reportedly worked 16 hours a day. In 1950, he started his own company, Cheung Kong Industries, and went from manufacturing plastics to real estate investment. Estimated to be worth \$16.2 billion, Ka-shing is considered the 16th richest man in the world.

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Matt Cohler

Status: Former Employee
Age: 34
Residence: San Francisco, CA
Education: BA, Yale University

Facebook stake: .8%
Value: \$680 million



Former Vice President of Product Management, Matt Cohler was the first external executive hire at Facebook and also one of the first five employees to be hired by the company's founders. Cohler joined

Facebook in 2005 during the company's critical growth period and helped drive Facebook's strategy, organizational growth and product direction. Prior to Facebook, Cohler was a founding member, Vice President, and General Manager at [LinkedIn](#). In 2008, Cohler left Facebook to become General Partner at the Silicon Valley venture firm [Benchmark Capital](#). Cohler's decision to leave Facebook came shortly after the departure of co-founder and Chief Technology Officer Adam D'Angelo, and according to some reports, has left speculation about the changing dynamic and culture of the company. However, Cohler continues to act as a special advisor to CEO Mark Zuckerberg.

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Jeff Rothschild

Status: Current Employee

Age: 56

Residence: San Francisco, CA

Education: BS in Psychology, MA in Computer Science, Vanderbilt University



Facebook stake: .8%

Value: \$680 million

Jeff Rothschild was in his fifties and retired when Facebook CEO Mark Zuckerberg recruited the co-founder of software company, Veritas. In 2005, Rothschild was brought in as a part-time consultant by Accel Partners colleague Kevin Efrusy, who had spearheaded the Facebook deal. However, Zuckerberg convinced the retiree to take a full-time position with the company. Concerned that Facebook would undergo a server crash similar to social networking pioneer Friendster, Zuckerberg sought to utilize Rothschild's deep knowledge of data centers to avoid such a problem. Since 1979, Rothschild has been active in the areas of storage management, system software, and networking. Rothschild is now the Vice President of Technology, leading the engineering team and focusing on scalability and performance. He is concurrently a Consulting Partner at [Accel Partners](#), the first venture capital firm to invest in Facebook.

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Owen Van Natta

Status: Former Employee
Age: 42
Residence: San Francisco, CA
Education: BA, University of California,
Santa Cruz



Facebook stake: .8%
Value: \$680 million

Owen Van Natta joined the Facebook team in 2005 as Chief Operating Officer where he focused on revenue operations, business development, and strategic partnerships. Van Natta played a key role in Facebook's early lucrative ad deal with Microsoft, which resulted in the software company paying \$240 million for a 1.6% stake in the social network, giving Facebook a \$15 billion valuation. He left Facebook in 2008 to serve as Chief Executive Officer of [Project Playlist](#) and in 2009, became Chief Executive Officer of [Myspace](#). In 2010, Van Natta stepped down from his Myspace position to join [Zynga](#) as Executive Vice President of Business. According to Business Insider.com, Van Natta had aspirations of becoming Facebook's CEO, but left the company when it became clear to him that Mark Zuckerberg would not likely be replaced.

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T. Rowe Price

Status: Corporate Investor
Founded: 1937
Location: Baltimore

Facebook stake: .6%
Value: \$510 million

T.RowePrice



Apparently seeking to be not just another mutual fund company, venerable Baltimore investor [T. Rowe](#)

[Price](#) (NASDAQ: TROW) recently joined the social media investment mania. According to the [Wall Street Journal](#), T. Rowe Price (which has nearly \$500 billion in assets under management) invested a total of \$190.5 million in Facebook in April of 2011. The very expensive Facebook shares were then distributed across nearly 20 separate mutual funds, including the Science & Technology Fund, New America Growth Fund, and Media & Telecommunications Fund. Founded in 1937, T. Rowe Price has aggressively been pursuing a number of hot private companies, amassing stakes in Zynga, Angie's List, Twitter, Groupon, and Ning.

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WTI - Maurice Werdegar

Status: Venture Capital Investor

Founded: 1980

Location: San Jose, CA

Facebook stake: .5%

Value: \$425 million

WTI Partner, Maurice Werdegar (pictured) liked the Facebook story when he was approached by Sean Parker in the Fall of 2004. A Venture Lender, Werdegar had previously done business with Parker via [Plaxo](#), the online Rolodex startup Parker had founded post Parker's Napster foray. Founded in 1980, [Western Technology](#) (WTI) is in the business of making high-interest loans to Technology startups, and bankrolled Facebook's appetite for computing power by giving the firm a three-year, \$300,000 credit line, which placed a lien on all the equipment. With Facebook heading toward 500,000 users, WTI also wanted to get in on the equity action and asked to invest \$25,000 at the same valuation as Peter Thiel. Just a few months later, Parker was back in Werdegar's office looking for another \$300,000. Parker told him that Facebook's next venture round would value the company at \$50 million, which Werdegar believed was classic Parker spin. With warrants attached to the second loan, WTI eventually picked up more stock, ultimately aggregating an enviable .5% stake.

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Reid Hoffman

Status: Angel Investor

Age: 44

Residence: San Francisco, CA

Education: BS, Stanford University; MA Oxford University



Facebook stake: .5%

Value: \$425 million

Reid Hoffman is considered a member of the "PayPal Mafia," the community of businesspeople and investors who were founders or early employees of [PayPal](#). This PayPal posse later founded a series of other technology companies such as [YouTube](#), and [Friendster](#). Hoffman has been credited with arranging the first meeting between Facebook CEO Mark Zuckerberg and investor Peter Thiel. Additionally, Hoffman invested alongside Thiel in the social network's first financing round. Prior to the funding of Facebook, Hoffman was the Executive Vice President of PayPal and co-founder of [LinkedIn](#), where he maintains a position as Executive Chairman. In 2010, Hoffman went over to the other side of the deal table joining VC shop [Greylock Partners](#). Hoffman's \$375 million Facebook position represents the current value of a mere \$40,000 investment. Now we can see why seed stage investing is back.

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Mark Pincus

Status: Angel Investor

Age: 45

Residence: San Francisco, CA

Education: BS, University of Pennsylvania;
MBA, Harvard Business School



Facebook stake: .5%

Value: \$425 million

Mark Pincus is the co-founder of [Zynga](#), a producer of online social games such as Farmville and Mafia Wars. A serial entrepreneur, Pincus snared his Facebook shares at the first Angel round led by Peter Thiel, where both Pincus and Reid Hoffman ponied up \$40,000 for their slices of the pie. Prior to Zynga, Pincus founded Tribe.net, one of the first social networks in 2003. Additionally, he was the founder and CEO of SupportSoft and also co-founded Freeloader, the first consumer-pushed information service. In 2009, Zynga was the most successful company built on the Facebook platform with \$450 million in annual revenue. In 2010, conflicts arose between Zynga and Facebook due to Facebook's Credits policy, which sought 30% of Zynga's proceeds. As a result Pincus threatened to take Zynga from the Facebook platform and launch its own social gaming platform, ZyngaLive. Although a five-year agreement was reached between Zynga and Facebook later that year, the exact details of the deal were not disclosed.

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Interpublic

Status: Corporate Investor
Founded: 1870 (predecessor company)
Location: New York, NY



Facebook stake: .25%
Value: \$212 million

One of the world's largest advertising agencies, [Interpublic](#) (IPG) acquired a stake in Facebook in 2006. As it committed to spend \$10 million placing ads for its clients on Facebook over the next year, Interpublic shrewdly bought (for less than \$5 million) a half-percent stake in the social network. At the time, Facebook was focused solely on college students, and Interpublic CEO Michael Roth saw the social network as a niche youth advertising vehicle. Headquartered in New York City, Interpublic (NYSE: IPG) has 40,000 employees and reported full year revenues of \$6 billion for 2009. In August of 2011, IPG announced it would sell about half of its Facebook shares, which would bring in approximately \$130 million. Interpublic, owns agencies like Deutsch, Initiative, McCann Erickson, Mullen and R/GA.

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Marc Andreessen

Status: VC Investor and Board Director
Age: 41
Residence: Silicon Valley
Education: BA, University of Illinois at Urbana-Champaign

Facebook stake: .25%
Value: \$225 million



The web's Thomas Edison, Marc Andreessen is an American entrepreneur, Venture Capitalist and software engineer known as co-author of Mosaic, the first widely-used web browser. Also the co-founder of Netscape, Andreessen got bullied by Microsoft in the browser-wars of the mid 1990s. Andreessen was born in Cedar Falls, Iowa, and raised in New Lisbon, Wisconsin. He's currently one of the web 2.0s most sought after prognosticators and VC investors (via his firm Andreessen Horowitz), and serves on the Facebook board. Andreessen Horowitz holds a multi-million share position in Facebook, but Andreessen himself also is sitting on more than five million shares of restricted stock valued at around \$225 million.

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Justin Rosenstein

Status: Former Employee
Age: N/A
Residence: Silicon Valley
Education: Stanford (did not graduate)

Facebook stake: .2%
Value: \$170 million



Justin Rosenstein may in fact be the most mysterious of all of Facebook's big stock holders, having received little publicity relative to players like Sean Parker or the Winklevii twins. Even David Choe, the graffiti artist, has gotten a *New York Times* piece. A software whiz poached from Google, Rosenstein played a pivotal role as an engineer with Facebook, leading the technical team that created the now ubiquitous "Like" button. Currently co-founder of software company, Asana, Rosenstein's sizable holdings show up only in the fine print of Facebook's S-1 filing. Rosenstein possesses a stash of 4.8 million shares of Facebook stock. Interestingly, Dustin Moskovitz, who owns 7.6% of Facebook (and is the co-founder with Rosentsein of Asana), lists Rosenstein as trustee of one of his massive trusts (containing Facebook stock). Apparently the "trust" runs deep between these colleagues, as Rosenstein lists Moskovitz as the trustee for his block of FB stock.

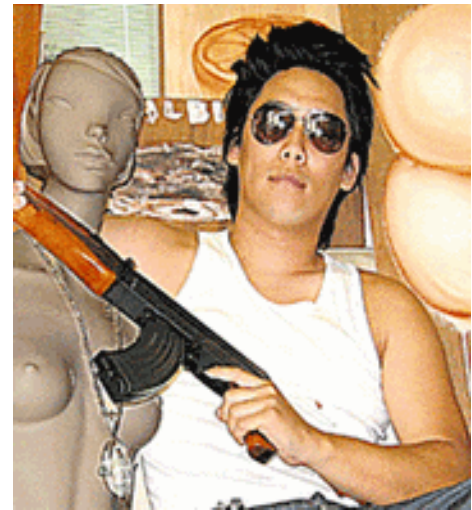
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David Choe

Status: Special Projects Contractor

Facebook stake: .2%

Value: \$170 million



David Choe is an American painter, muralist, graffiti artist and graphic novelist . According to Wikipedia, Choe achieved art world success with his "dirty style" figure paintings-raw, frenetic works which "combine themes of desire, degradation, and exaltation." On his way to joining the ranks of Facebook centi-millionaires, Choe previously has seen darker, tougher times. In his documentary, "Dirty Hands," he admits to being a shoplifter, and he also claims to have been a looter in the L.A. riots of 1992. He did jail time in Japan for punching a security guard at his own show in 2005. Invited to create murals in the new Silicon Valley offices of Facebook, Choes opted to get paid in stock, despite believing that Facebook was "ridiculous." According to the *New York Times*, the amount of stock Choe received will vault him out of the starving artist ranks into the mega-rich.

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Andreessen Horowitz

Status: Venture Capital Investor

Founded: 2009

Location: Menlo Park, CA

Facebook stake: .18%

Value: \$150 million

ANDREESSEN
HOROWITZ

Andreessen Horowitz is a venture capital firm founded by Marc Andreessen and Ben Horowitz. Andressen (Netscape co-founder) who sits on the board of Facebook and Horowitz (high technology entrepreneur), launched the firm in June of 2009 with a \$300 million dollar fund. Apparently their

limited partners have enjoyed the results, as the duo recently closed a \$1.5 billion fund. In February 2011, Andreessen Horowitz invested \$80 million in Twitter, making the outfit the first venture firm that holds stock in all four of the most coveted social-media companies: Facebook, Groupon, Twitter and Zynga. The fund holds approximately 3.5 million shares of Facebook stock putting its stake at around \$150 million.

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Fidelity Investments

Status: Corporate Investor
Founded: 1946
Location: Boston



Facebook stake: .18%
Value: \$150 million

Fidelity Investments is a Boston-based financial services corporation with a sizable stake in the social network spawned across the Charles River in Cambridge. Similar to T. Rowe Price, Fidelity is another large mutual fund company with holdings in the relatively illiquid Facebook. According to the *Boston Business Journal*, there are five Fidelity Investments funds holding shares in Facebook, which in aggregate, represent an investment of \$151 million. One of the largest mutual fund and brokerage groups in the world, Fidelity acquired its Facebook shares in March of 2011, at a price of \$25 a share.

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David Ebersman

Status: Current Employee
Age: 41
Residence: Silicon Valley
Education: BA, Brown University

Facebook stake: .11%
Value: \$95 million; \$400 million after shares vest



Currently Chief Financial Officer of Facebook, David A. Ebersman joined the social media concern in 2009 after a long stint at biotech firm, Genentech. Ebersman landed the job shortly after Facebook ousted Gideon Yu from the position, citing at the time its desire to find someone with "public company experience." Ebersman will be living quite well after the IPO, as he currently sits on 2.1 million shares, and holds another 7.5 million in restricted stock.

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Mike Schroepfer

Status: Current Employee
Age: 46
Residence: San Francisco Bay area
Education: BA and MA, Stanford University

Facebook stake: .11%
Value: \$95 million; \$370 million after shares vest



Mike Schroepfer is an entrepreneur, technical architect and manager who has been the Vice President of Engineering at Facebook since 2008. He was recently listed as number 20 in the 25 Most Influential People in Mobile Technology by Laptopmag.com. In 2010 *Fortune* listed him, and two colleagues at Facebook's technical branch, as joint number 27 in their list of the 40 top entrepreneurs under forty. Similar to his brethren of C-Level execs at Facebook, Schroepfer holds 2.1 million shares of Facebook,

and another 6.1 million shares of restricted stock.

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Theodore Ulyot

Status: Current Employee

Age: 43

Residence: San Francisco Bay area

Education: BA, Harvard; JD, University of Chicago

Facebook stake: .1%

Value: \$85 million; \$250 million after shares vest



Theodore Ulyot is an American lawyer and former government official, and is currently the general counsel for Facebook. Ulyot served in the George W. Bush Administration from January 2003 to October 2005, including stints as Chief of Staff at the Department of Justice, and as a Deputy Assistant to the President. Ulyot holds 1.86 million shares of Facebook as well as another 3.8 million shares of restricted stock.

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General Atlantic



Status: Venture Capital Investor
Founded: 1980
Location: New York, NY

Facebook stake: .1%
Value: \$85 million

While we were all trying to comprehend a \$50 billion valuation, reports surfaced that New York based [General Atlantic](#) had made a deal to purchase approximately 2.5 million shares of Facebook stock (from former employees), suggesting a valuation of \$65 billion. So let's get this right, Goldman Sachs buys a stake in Facebook at \$50 billion, then Kleiner comes in at \$52 billion. A few weeks later General Atlantic cobbles a block at \$65 billion, and before anyone can exhale the shares are at \$75 billion?! Is this the easiest investment game going? General Atlantic manages \$17 billion in capital, typically investing between \$50 million and \$500 million in both private and public companies. Other Internet holdings for General Atlantic include [Gilt Groupe](#), [Ali Baba](#) (Hong Kong) and [Mercadolibre](#) (Argentina).

Kleiner Perkins Caufield & Byers

Status: Venture Capital Investor
Founded: 1972
Location: Menlo Park, CA

Facebook stake: .073%
Value: \$62 million



Founded in 1972, [Kleiner Perkins Caufield & Byers](#) (KPCB) is considered to be one of the most

successful and influential venture capital firms in the world. In early 2011, KPCB purchased \$38 million in Facebook stock from other shareholders at a \$52 billion valuation according to the *Wall Street Journal*. Although KPCB made its mark during the dot-com era with investments in [Amazon.com](#) and [Google](#), the firm diddled with un-realized cleantech investments for most of the last decade. KPCB is now sipping from the social web Kool-Aid, and has purchased stakes in [Groupon](#), [Twitter](#), and [Zynga](#), in addition to Facebook. The navigation towards social networking investments comes on the heels of KPCB's recently announced sFund, a \$250 million initiative to invest in entrepreneurs inventing social applications and services.

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Wilson, Sonsini, Goodrich and Rosati

[Known as "The Law Firm of Technology Crooks and Criminals"](#)

[Steve Spinner - Wikipedia, the free encyclopedia](#)

[cached](#)

Spouse(s), Allison Spinner (2002). Children, Two (sons). Steven Jonathan Spinner (born July 17, 1969) is an American business executive who is ... associated with the Department of Energy loan to a failed solar company, Solyndra.

https://en.wikipedia.org/wiki/Steve_Spinner

[Obama Fundraiser Pushed Solyndra Deal From Inside - ABC News](#)

[cached](#)

wrote Steven J. Spinner, a high-tech consultant and energy investor who ... Courtney Dorman, a spokeswoman for Allison Spinner's law

firm, ...

[http://abcnews.go.com/Blotter/obama-fu\[...\]solyndra-deal-inside/story?id=14691618](http://abcnews.go.com/Blotter/obama-fu[...]solyndra-deal-inside/story?id=14691618)

[Steve Spinner leaves CAP - POLITICO](#)

[cached](#)

Allison Spinner's firm represents at least nine companies with business before DOE, including Solyndra. Spinner recused himself from dealing ...

<http://www.politico.com/story/2011/10/steve-spinner-leaves-cap-066287>

[Obama's Spinner Problem | GOP](#)

[cached](#)

Solyndra-Booster Steve Spinner Helped To Plan Obama's San Francisco ... Spinner And His Wife Allison Gave Obama \$2,300 Each In 2007.

<https://www.gop.com/obamas-spinner-problem/>

[Wilson Sonsini Defends Itself Against Solyndra Accusations](#)

[cached](#)

"Allison [Spinner] did not work on the Solyndra transaction, nor has she ever ... Energy Department Secretary Steven Chu supports the loan ...

[http://amlawdaily.typepad.com/amlawdai\[...\]y/2011/10/wilson-sonsini-solyndra.html](http://amlawdaily.typepad.com/amlawdai[...]y/2011/10/wilson-sonsini-solyndra.html)

[Steve Spinner's Software RevUp Could Transform Fundraising for ...](#)

[cached](#)

Steve Spinner Just Fixed the Worst Thing About Being a Politician What attracted Obama's team to Solyndra (like George W. Bush's before it) ...

[http://www.bloomberg.com/politics/feat\[...\]rm-fundraising-for-politics-and-beyond](http://www.bloomberg.com/politics/feat[...]rm-fundraising-for-politics-and-beyond)

[The Solyndra Steves - | National Review](#)

[cached](#)

#ad#At the time, Spinner's wife, Allison, was a partner at Wilson Sonsini, the ... STEVE MITCHELL Like Spinner, Mitchell has operated at the ...

<http://www.nationalreview.com/article/283191/solyndra-steves-andrew-stiles>

[Obama fundraiser took active interest in Solyndra loan, emails show ...](#)

[cached](#)

Steven Spinner, an Energy Department advisor whose wife worked ... Allison Spinner "had no role in any firm business involving Solyndra or ...

[http://articles.latimes.com/2011/oct/0\[...\].ss/la-fi-solyndra-white-house-20111008](http://articles.latimes.com/2011/oct/0[...].ss/la-fi-solyndra-white-house-20111008)

[THE GREEN CORRUPTION FILES : Obama's Green Cronies Made ...](#)

[cached](#)

Steve Spinner: Obama Bundler and Former DOE Loan Programs Advisor ... In October 2011, ABC News reported, "Allison Spinner's law firm, Wilson Sonsini ... Solyndra became a cautionary tale of sorts: a failed Obama green ...

[http://greencorruption.blogspot.com/20\[...\].amas-green-cronies-made-dnc-cameo.html](http://greencorruption.blogspot.com/20[...].amas-green-cronies-made-dnc-cameo.html)

The Mob And The Consequences

CLEANTECH KARMA: THE TAKE-DOWNS. BEYOND SOLYNDRA...



CLEANTECH KARMA: THE TAKE-DOWNS. BEYOND SOLYNDRA...

At least one trillion tax payer dollars were lost in the Cleantech Crash from 2007 to 2013. You heard about Solyndra ,but you may not have heard about the rest.

The U.S. Treasury, FBI, OPM, GAO, and other agencies, and news outlets have now confirmed the, minimum, losses to be one trillion taxpayer dollars. The final number is expected to be much higher.

The case is an embezzlement, kick-back, illegal lobbying and stock market rigging case involving well known public figures.

The cost, to them, of doing crimes against the public, though, is turning out to be high. Let's take a look at how well it worked out for the perpetrators; every single one of which is connected to the other via stock, transactions, beneficiary status, "unjust rewards" tracking, illicit ownerships, political efforts and surveillance communications.

MORAL: WHEN YOU DO CRIMES AND CORRUPTION, AGAINST AMERICAN CITIZENS; IT DOES NOT END WELL FOR YOU

Accused of: Revolving door jobs for Lobbyists and Senator's staff; Real estate kickback scheme re: Tesla & Solyndra properties; abuse of tax incentives in exchange for campaign contributions, abuse of

cleantech credits in exchange for campaign issues; improper relationships with Senators; Kick-backs; Fraud lawsuits underway; running a “DO NOT FUND” list to protect Silicon Valley Cartel; Arranging quid-pro-quo funds-for-campaign contributions and funds-for-SEO-rigging and funds-for search-engine-mood manipulation; kickbacks; Ran Illuminati-like frat-house boys club with goal of taking control of government policy process and creating monopolies which only profited their cartel; Misdeeds recorded by multiple law enforcement and intelligence agencies; Colluded together to rig markets in order to cut out those who were not in “the club”; Colluded on database to ensure that no VC funded a “black-listed” non-club member; Ordered Silicon Valley web companies they controlled to run SEO and perception manipulation programs to control voters perceptions; Pretended to review entrepreneurs new ideas and then rejected the good ideas and handed them over to another VC in “the club” so that VC could have their “entrepreneurs in residence” copy the ideas without paying the creator of the idea; Organized vast whitepaper authoring program with McKinsey Consulting which was distributed to Congress and White House to sell funding of DOE ATVM & LG programs which they had pre-rigged to benefit only companies they already owned part of; Fully meets definition of “Organized Crime”; Arranged with White House staff to make sure only their companies got funded in exchange for campaign cash and services to DNC candidates; Pre-acquired investments in minerals found almost exclusively in Afghanistan and then promoted Afghan war in order to monopolize those mining monopolies; and more...

Key suspects in the Cleantech Crash Scandal and their “karma”:

- **Steven Chu** – Secretary of Energy (**Sent packing/fired/forced to resign. Sued for corruption. publicly shamed by news media and Congress. Under ongoing investigation**)
- **Lachlan Seward** – Manager to Steven Chu (**Sent packing/fired/forced to resign. Sued for corruption. publicly shamed by news media and Congress**)
- **Rahm Emanuel** – White House strong-arm (**Sent packing/fired/forced to resign and his Chicago finance head was indicted for Corruption)(he is now under investigation)**)
- **Robert Gibbs** – White House press secretary (**Sent packing/fired/forced to resign)(he is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**)
- **David Axelrod** – White House strategist (**Sent packing/fired/forced to resign)(he is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**)
- **Barack Obama** – White House leader (**Under investigation. Universally disdained in the press. shunned by his own party**)
- **Larry Summers** – White House finance head (**Fired)(he is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**)
- **Bill Daley** – White House strong-arm (**Sent packing/fired/forced to resign)(he is now under investigation)**)
- **Steve Rattner**– White House Car Deals Director working in the West Wing and then with In-Q-Tel (**Fired- Indicted in NY State for SEC Fraud/Corruption)(he is now under investigation)**)

- **Wilson Sonsini Goodrich and Rosatti** – The Silicon Valley “law-firm of Crooks and Technology Criminals” **(Under investigation)**
- **Jay Carney** – White House press lead **(Forced to resign)**
- **David Plouffe** – White House money packager. Arranged deals between VC campaign Donors **(Forced to Resign. Under investigation)**
- **Eric Holder** – Attorney General- DOJ **(Forced to resign) (Charged with staff & VC Protections and blockade of FBI and Special Prosecutor deployments in order to run the cover-up)**
- **Larry Page** – Owner- Google **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **Eric Schmidt** – Owner- Google **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **John Doerr** – Owner – Kleiner Perkins. “Godfather” – Silicon Valley Cartel **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)(All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)**
- **Steve Westly** – Campaign Bundler **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)(All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)**
- **Richard Blum** – Senator Feinsteins Husband **(He is now under investigation. Has had contracts interdicted by Congressional action)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **Ray Lane** – VC **(Charged with Federal Tax Fraud)(he is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **Elon Musk** – CEO – Tesla **(He is now under investigation & in multiple lawsuits for fraud) (accused of political bribery and kickbacks; tax evasion, and more...) (All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)**
- **Andy Bechtolsheim** – VC- Insider campaign backer **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **Vinod Khosla** – VC Campaign backer **(He is now under investigation and in multiple lawsuits)(accused of political bribery and kickbacks; tax evasion, and more...Exposed in 60 Minutes and CNN news coverage)**
- **Martin LaGod** – VC Campaign backer and lithium mining exploiter and war profiteer **(He is now under investigation)(assets, investments and stock portfolio tracked and targeted) (All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)**

- **Ira Ehrenpreis** – VC Campaign backer **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)** (All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)
- **Eric Strickland** – Head of Auto Safety agency under DOT **(Sent packing/fired/forced to resign)(he is now under investigation. Charged with cover-up of Tesla and GM auto dangers he had known about)**
- **Tom Perkins** – VC Campaign backer **(He is now under investigation, slammed by public and media)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **In-Q-Tel, Inc.** – CIA off-shoot associated with Eric Schmidt, Google, Elon Musk and the Cartel leaders. Ran “hit-jobs” on Silicon Valley VC adversaries and reporters **(Sued, under investigation, exposed in multiple documentaries, under investigation for Cocaine trafficking)**
- **Tim Draper** – VC Campaign backer **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)(All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)**
- **Lloyd Craig Blankfein** – Head of Goldman Sachs and liaison in almost every single CleanTech company scam**(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)** (All of his personal assets, investments and portfolio holdings are under investigation and targeted for extinction)
- **Raj Gupta** – McKinsey Fixer **(Indicted, Jailed)(he is now under investigation)**
- **Brian Goncher** – Deloitte VC intermediary **(He is now under investigation)(accused of political bribery and kickbacks; tax evasion, and more...)**
- **Goldman Sachs** – Financial packager **(Suspected of staging most of the TARP/DOE deals for personal gain & insider payouts)**
- **Kleiner Perkins** – Campaign funding VC who **(Received massive windfalls from Russian mining & tech start-up rigging. Sued. Under investigation. All assets being tracked and terminated.)**
- **Draper Fisher** – VC firm **(Campaign funder who received massive windfalls from Russian mining & tech start-up rigging)**
- **Google, Inc.** – Data harvesting company**(Ran media attacks, stock market pump and dump PR hype and character assassinations)(accused of political bribery and kickbacks; tax evasion, and more...)** (charged by EU, and most nations, with multiple abuses of the public. Has totally lost the trust of the public. Revenue loss increasing geometrically.)
- **Mckinsey Consulting** – Government services contractor **(Supplied DOE manipulation staff, manipulated white-papers to Congress and lobbying manipulation for the scam)**
- **Dianne Feinstein** – Senator **(He is now under investigation) Wife of Silicon Valley Cartel Member Richard Blum(accused of political bribery and kickbacks; tax evasion, and more...)**

- **Harry Reid** – Senator- Solar factory guru, Congress lead (**Accused of political bribery and kickbacks; tax evasion, and more...Forced out of Congress in shame**)
- **Senator Calderone** – Senator (**Indicted & charged with corruption**)
- **Leland Yee** – Senator (**Indicted & charged with corruption**)
- **Arnold Schwarzenegger** – Governor (**Accused of political bribery and kickbacks; tax evasion, illicit deal organization with Russians and more...**)
- **Lois Lerner** – IRS head charged with running political hit-jobs (**Sent packing/fired/forced to resign**)(**She is now under investigation. Shamed in news media**)
- **James Brown Jr** – Obama Programming lead in California (**Arrested for corruption**)
- **Gawker Media & Nick Denton** – Character assassination service provider (**Sued multiple times, under federal investigation for tax evasion**)
- **Daniel Cohen** – DOE Legal counsel (**Sent packing/fired/forced to resign**)
- **Perkins Coi** – Law firm who sold lobby manipulation services (**Under federal investigation**)
- **Jonathan Silver** – DOE VC (**Sent packing/fired/forced to resign**)(**he is now under investigation. Shamed in media for epic failures**)
- **Bill Lockyer** – Calif State finance head (**Under investigation and charged with corruption by media. Assets and ownerships under investigation**)
- **Steve Jurvetson** – VC who manipulated Senate staff for Tesla cash (**Under investigation. All assets being tracked and terminated.**)
- **Matt Rogers** – Mckinsey corruption operator reporting to Steven Chu (**Under investigation. All assets being tracked and terminated.**)
- **Steve Spinner** – Mckinsey corruption operator reporting to Steven Chu with secret connection inside Solyndra (**Under investigation. All assets being tracked and terminated.**)
- **Allison Spinner** – Wife of Steve Spinner and lawyer at WSGR and Solyndra who helped Feinstein rig the Solyndra cash (**Under investigation. All assets being tracked and terminated.**)

As you can see, from these key examples, dark crimes lead to dark futures. More tough luck is known to be coming to those listed above. It is a known fact that every single name, above, is under review by the FBI, The GAO, Senate Ethics and industrial investigators.

The reaction, by most members of the public is, generally: “*What a bunch of stinking weasels!*”. The reaction, by law enforcement, will be indictments. The reaction by the history books is the badge-of-shame.

Any, or all of them, if named in public, federal or personal lawsuits, for their crimes and indiscretions, would have little, or no recourse, but to lose those cases and face public humiliation. The evidence from law enforcement, leaks, witnesses and other sources, against them, is now irrefutable.

The Silicon Valley Mafia's Main Hit Man: Nick Denton

Kleiner's Master of the Character Assassination -

Gawker suspects "*Republican Moles*" planted Conde Nast Gay Hatchet Job story in order to get Gawker Media sued out of existence

Gawker Media, unofficial outlet for White House press office character assassination attacks against rivals, is facing yet another repercussion of its attack dog business model.

Now lingering on the cliff of ruin, thanks to Hulk Hogan, Gawker may be facing a \$500 million, or higher, lawsuit from the top executive of Conde Nast. Gawker defamed him, for no apparent reason other than maliciousness.

[GAWKER'S ANTI-JOURNALISM GAINS #GAMERGATE ALLIES IN FIGHT FOR ETHICAL JOURNALISM](#)

image: <http://blogjob.com/oneangrygamer/files/2015/07/Vivian-Rampage-Gawker-585x300.jpg>



Gawker has long been known to do whatever they wanted to bring in clicks. Most people call it "clickbait" but you could call it "anti-journalism" since it's less about informing people and more about causing outrage. It's turned into what's now being labeled as the era of "outrage media", where a site uses said clickbait to drum up outrage in their audience. Gawker did this when they lied about #GamerGate, and they've managed to do it again when they outed the CFO of Conde Nast in an article that garnered so much hatred across the web that they actually buried their ego just enough to finally relent and take down the article.

The article has been removed and Gawker founder Nick Denton [offered up an apology](#), but the original piece was about Conde Nast's CFO, titled "Condé Nast's CFO Tried To Pay \$2,500 for a Night With a Gay Porn Star". It was published on [July 16th, 2015](#).

It was about an escort attempting to blackmail the CFO who had connections with a politician. The piece was scraping a barrel with a bottom that was too ashamed to be scraped. The result was that some of Gawker's own staff felt the site had gone too far.

Gawker's Timothy Burke from the editorial staff [made it clear where he stood](#); in the post where the company apologized for running the tawdry piece, stating...

"A large percentage of the Gawker Media editorial staff disagreed with Gawker's decision to publish the post to which this statement refers. Our opposition to the removal of the post lies solely in the process by which that decision was made, not in regard to the content of the post itself."

Kotaku's editor-in-chief [Stephen Totilo defended Gawker](#), with [Kotaku in Action](#) – the Reddit front for #GamerGate – capturing his comments and archiving them, where he states...

"This isn't about the content of a post, which plenty of writers on my team had strong concerns about today. It's about our company's approach to editorial freedom and transparency."

A Jezebel writer – another subsidiary under the Gawker media wing – also defended Gawker, trying to say that it was good to knock people down a peg.

However, even senior Gawker writer Adam Weinstein, over on [Tumblr](#), had to concede that Gawker had stepped a step too far from counter-culture blogging to outright "bad journalism". Weinstein waxed whining against #GamerGate while also condemning Gawker like some kind of self-flagellating, self-righteous blogger without a compass to find his own self-awareness...

"[...] none of this vindicates any of the psychotic, hateful, performatively sanctimonious self-marketing of Christina Hoff Sommers, Milo Yiannopoulos, "gamergaters," and the bevy of cold, craven, retrograde pre-fab apartment-dwelling souls who are waging an inane jihad against Gawker Media, feminism, and cultural justice. They are wrong. They are twisted. They are abusive. And I could give three hot farts about their crocodile tears for David Geithner and his family. What pisses me off the most about this lapse in editorial judgment is that it's (again) enabled this barely coherent rabble of internet bullies to signal boost their dumb assertions about Gawker en masse, and to get them taken seriously for a dumb nanosecond."

Weinstein, however, had to bring up #GamerGate because for the past 11 months Gawker and #GamerGate have been fighting across social media, leaving nothing in its wake but dust, tears and scorched comment sections with more butt-hurt than a waiting room full of first-time proctology patients.

Former antagonist of #GamerGate, Ian Miles Cheong – the managing editor of the gaming website GameRanx – chimed in to admit that maybe the internet cultural revolt against censorship, bad journalism and unethical behavior in the press isn't such a bad thing.

Remember when that group of people everyone likes to pretend doesn't exist suggested we e-mail Gawker's advertisers? Yeah, do that.

— Ian Miles Cheong (@stillgray) [July 17, 2015](#)

@sdw On the flip side, if I start disliking Gawker, that basically aligns me with Gamer Gate!?!
Ahhhhhhhh noooooo
— Cabel Sasser (@cabel) [July 17, 2015](#)

Even people staunchly opposed to #GamerGate's fight for ethics had to admit to some modicum of conciliation with the consumers mounting a revolt against sites like Gawker, with writer and blogger Jeff Fecke, amongst others, writing on [Twitter](#)...

I hate when bleeping GooberGottterdammerung is right. It hasn't happened before now, but still.
<https://t.co/C3UuuAPUj2>

— Jeff Fecke (@jkfecke) [July 17, 2015](#)

The comments on every Gawker article is amazing – All the redditors and Gamer gaters rushing to take shots at Gawker.

— C. Knapp (@hockeynightdoc) [July 17, 2015](#)

Gawker actually did something so wrong that they made gamer gate do the right thing I'm scared

— Deport Donald Trump (@rowast) [July 17, 2015](#)

Part of this about-face from the online community in supporting, or at least tangentially acknowledging #GamerGate's finger-pointing of Gawker's bad behavior, comes from numerous instances where Gawker has partaken in what many have considered to be unethical defamation and purposed character assassination.

What's worse is that they even had an article on Jezebel in [January of 2014](#) condemning media for outing trans and gay individuals.

This also comes short on the heels of [Hulk Hogan going full Hulkamania on Gawker](#) in a lawsuit about the sex tape they published of him a while back.

Their continued efforts to libel, defame and put down private citizens and public celebrities alike even caused the gentle giant and YouTube star Boogie2988 to lash out against them.

Been reading up on gawker media and the things they have done for clicks and all I can say is FUCK gawker and anyone associated with it.

— Boogie2988 (@Boogie2988) [July 17, 2015](#)

The e-mail campaigns to their advertisers have been numerous and expedient. Consumers, readers and gamers alike have decided to fight back against the media giant where it hurts the most: their ad revenue.

Over on [Kotaku in Action](#) someone purportedly received a response from Netflix where the company stated...

"I will take your complaint and make sure it gets to the right people here today, we are always here to listen and we do take your opinions seriously."

Even the Society of Professional Journalists stepped in to condemn Gawker in a piece titled “[We Expect Better, Gawker](#)”.

Website [Adland.tv](#) wrote a piece exclaiming that Gawker went from “toxic” to “radioactive”, with author David Fenton writing...

“Simply put, Gawker has always been dangerous. That’s not an opinion. This isn’t an editorial. That’s a fact. However this steps over the line in so many ways. There’s no excuse to blackmail someone and hide it behind the flimsy excuse of journalism. There is no excuse.”

But this has been a common occurrence with Gawker for quite some time, as pointed out by a former writer for Gawker, Richard Lawson, who admitted to smearing in the name of clicks...

columnist for Vanity Fair admits writing dishonest pieces for [#Gawker](#) <http://t.co/jrU1d4NpQA> HT [@KevinWeinberg1](https://twitter.com/KevinWeinberg1) pic.twitter.com/3oGI7QMOQt
— Stuart Hayashi (@legendre007) July 17, 2015

Keep in mind that the reason people have such a low opinion of #GamerGate is because media websites like Gawker purposefully crafted a narrative to depict it to the public as a hate campaign, this happened after #GamerGate targeted Nathan Grayson and Stephen Totilo on charges of [journalistic impropriety and unethical behavior](#) in covering up a conflict of interest between a developer and an editor.

The general public finally gets to see the monster #GamerGate has been fighting for the past 11 months. The “doxxing” and “rape threats” and “death threats”? Those happened from random egg accounts that were made and deleted that day but it had nothing to do with #GamerGate – those individuals didn’t even use the hashtag. This information was corroborated by a [peer reviewed WAM! report](#) that statistically absolved majority of the people on the GG Autoblocker list from being harassers.

The reality is that the whole harassment narrative was concocted in part by the [Game Journo Pros](#), a group that contained several Gawker employees, and that group has been found to have partaken in some [very unethical behavior](#). It was mirrored after JournoList after all.

Hopefully the narrative will finally break down and the truth will finally get out, and normal everyday people will finally see just how dangerous it is to have a media website control public perception through defamation, misinformation and agenda-driven deception.

Some normies and those who even classify as “anti-#GamerGate” are actually helping #GamerGate by partaking in the [Operation Disrespectful Nod e-mail campaign](#). A campaign, I might add, that originally was put into effect last year in the fall, back when Gawker and other unethical media websites attacked and defamed the gaming industry.

(Main image courtesy of [Maggie Hager](#) and [Captain Toog](#))

Read more at <http://blogjob.com/oneangrygamer/2015/07/gawkers-anti-journalism-gains-gamergate-allies-in-fight-for-ethical-journalism/#7QvWl9xKrIiFDvvf.99>

GAWKER MEDIA EXPOSED AS FRONT FOR SILICON VALLEY CARTEL “HIT-JOBS” IN HULK HOGAN LAWSUIT

In a shocking revelation, in fear for the life of Gawker Media, Nick Denton has been forced to take out an emergency loan, but where did he get it from? CitiBank? Nope! Bank of America? Nope. Nick Denton and Gawker Media could only get their emergency cash from one little boutique bank. The bank’s identity is, indeed, very revealing. Nick Denton is no technology guru. Yet, he gets his money from the piggy bank of the Silicon Valley Cartel, the very people he is accused of being a character assassination hit-man for.

Yes: He got his emergency cash from the Silicon Valley Cartels: [Silicon Valley Bank!](#) Isn’t that an interesting turn of events? Rather telling, wouldn’t you say?



Hulk Hogan (left), Nick Denton Photo: Getty Images (left), Patrick McMullan

[Keith J. Kelly](#)

Gawker boss Nick Denton was sitting in the Gramercy Cafe in Manhattan Thursday morning when he got news that a possible death sentence for his company — [the explosive \\$100 million sex-tape lawsuit filed by Hulk Hogan](#) — had been postponed.

“I will be able to take a summer vacation after all,” he said, visibly breathing a sigh of relief.

The 48-year-old executive may have temporarily dodged two weeks in the stifling July heat of St. Petersburg, Fla. — but storm clouds are still gathering around his 13-year-old digital media company as costs zoom.

Profits at the privately held Gawker Media Group grew 9.5 percent last year, to \$6,529,821, from the previous year.

While most private companies closely guard their financial info, Denton, anticipating being forced to make the numbers public at the Hogan trial, released certain figures on Thursday.

Revenue over the period was up 26.6 percent, to \$44.3 million, Denton said. But expenses rose at an even faster clip, up more than 30 percent, to \$37.8 million in 2014 — and they appear to be accelerating this year.

The rise in costs is being fueled by a move the company is making — from modest Soho digs into new offices later this year on West 17th Street that will eat up some \$3 million a year in rent.

And earlier this year, Gawker became one of only a handful of digital companies whose members voted to unionize, which will undoubtedly raise the cost of doing business.

The outlook for 2015 is a lot more subdued.

“Despite exceptional legal and moving costs, we expect to be profitable in 2015,” said Denton, in a demure statement lacking his usual hype and bravado.

Buried in the voluminous legal filings in the now-delayed trial was this bit of information in a deposition from outside financial expert Peter Horan, hired by Gawker:

“The company was growing below the [rate of growth] of other companies in the market, so it was a relatively slow-growing, not very profitable company, which is kind of a bad place to be,” said Horan at one point in a deposition in response to a question on Gawker’s finances.

“It’s OK to be growing 50 percent a year and not making any money. It’s OK to be making 40 percent profit margin and growing real slowly. But it is kind of tough to be slow-growing and not very profitable,” Horan continued. The expert witness, hired by Denton and Gawker, may have been trying to temper the expectations of Hogan (real name: Terry Gene Bollea), who has a long history of lawsuits against well-heeled opponents. But it also spotlights the thin profits that may be about to suffer another jolt.

“There is no secret treasure for them to plunder,” insisted Denton, who divulged that his salary is “\$500,000 a year” and his personal expense account is “minimal.”

He said he and present and former employees own about 95 percent of the stock. On the voting stock, he said he controls just under 50 percent, and another family trust that he controls owns another 18 percent.

Regarding the now-delayed trial, Denton said, “It’s hard to know exactly what will happen.” The trial, whenever it goes forward, will take place in Florida state court in Hogan’s hometown.

“Obviously, he has a home-court advantage in the first round,” said Denton, who expressed confidence he will eventually win — but concedes it might not happen until “Round 2” on appeal.

While he talked tough, Denton has quietly secured a \$15.5 million potential rescue package from Silicon Valley Bank, one of the first times he has sought outside funding.

Earlier in the year, he was looking to line up equity financing.

“Oftentimes, you use debt financing because you don’t want to give up equity, but now he is going to have to make a debt payment on that,” said Tony Uphoff, a digital and print executive.

Although the trial is delayed, Denton’s lawyers, it was learned, were trying to quash that the company is incorporated in the well-known tax haven of the Cayman Islands.

His lawyers worried that such information would be used to inflame the Florida jury about foreign owners.

Denton defends the incorporation status. “There is no reason, as a small-sized company, that we should not take advantage of the same laws as large companies so we are not taxed doubly,” he said.

His lawyers also did not want the jury to hear that he had set up offices in Hungary as well. Denton explained that his mother’s family is Hungarian.

“It’s a very natural place for us to do business,” he maintained. He said about 40 of Gawker’s 268 employees are there. Many other digital companies complain of relentless downward price pressure on digital advertising, particularly in the banner ads category. “We have not seen that,” insisted Denton. “We are strong in choice categories. Our audience is young and affluent.”

But in another key barometer, traffic seems to have plateaued for the company. ComScore, one of the leading trackers of Internet traffic, showed that through May, traffic was 53 million.



WHO IS GAWKER MEDIA?

Public reports and investigative reporters have much to say about **Nick Denton and Gawker Media**. It is believed, that Gawker Media is a “hit-job” service created to character assassinate, damage and reduce the brand affect of adversaries of the Cartel. Journalists, and others, have charged Gawker Media with everything from tax evasion, to being the front for White House and Silicon Valley Billionaire “hit-jobs”, to being a targeted political agenda manipulation machine. Victims have charged that Gawker Media and Nick Denton have worked in the employ of Jay Carney, Robert Gibbs, John Doerr, Elon Musk, Steve Jurvetson and other political notables.

Gawker Media had financial connections, business connections, political connections and communications with the key suspects and took actions which helped the key suspects while attacking and damaging their adversaries. Recents leaks, investigations and lawsuits have revealed some of Gawker’s dirty secrets. Outside-of-U.S. investigations on Nick Denton’s previous activities in England, are of interest, as well. Wrestler Hulk Hogan had top celebrity endorsement value for American voters, when he was about to endorse an opposing political candidate, Gawker took him out...but, that may have been a fatal mistake for the Gawker attack dogs.

They have endured numerous abuse lawsuits from staff, victims and others. The following is some of the news coverage about Gawker Media and Nick Denton:

Dear Hulk Hogan:

We wanted to give you encouragement and applause in your trial against Gawker Media and Nick Denton.

This may be one of the biggest things you will ever do in your life.

Your case helps redeem many others, and fix a broken part of modern American society. It really is a big deal!

Many of us believe that politicians used social media metrics, and fancy calculations, to figure out that your name, attached to any political endorsements, could get tens of millions of voters to pay more attention to, or like, the candidate that you endorsed.

They felt threatened by that possibility, so they used their character assassination tool, known as Gawker Media, to take you out.

We have all seen the news, these days, about characters like Sidney Blumenthal, Richard Berman, etc, and their “take-down tools” for political paybacks.

Gawker Media showed up one day, out of the blue, in many innocent people’s lives, and took their lives away for political hit-job reasons.

Nick Denton is on camera saying his job is to destroy lives for profit. His staff refer to themselves in social media as “Character Assassins”. When they take a target out, they never give the target a chance to counter the slander and libel they are about to print because they don’t want the victim to have a chance, in advance, to counter the vicious defamation attack they are about to blast across the media-waves .

Once Gawker fires off the attack, that the Press Office of a famous institution ordered them to do, their buddies at famous search engines lock it in top position on the internet so that Gawker can both profit from the ad sales and get paid “ damages bonuses” for the intensity of the calculated attack.

The news says they stole Romney’s tax forms, Apple’s IPOD prototype, Palin’s book, Santorum’s brand, The CIA’s Bin Ladin hunter’s secrecy, and so, so much more.. Anything, against anybody, for a buck, it seems.

Now we hear that overseas police want to talk to Denton about the British “Hydrant” and “Tabloid Phone Hacking Scandals”. We see that a young gay boy tossed a brick through Denton’s window because he said Denton abused him. We see HSBC leaks and tax investigation’s that seem to indicate that Gawker evades taxes with off-shore hide-aways.

We see lawsuits, by Gawker's own people, for sexual and economic abuse.

These Gawker people seem to be horrific examples of the worst that a society can manifest.

Many others have lost their lives because of a sudden Gawker take-down attack. So far, there has been little, or no, justice. Someone in Washington, DC, is protecting Gawker but that shield of coverage has now seemed to have worn thin.

Go get 'em Hulk. Your super-hero days are still alive and well.

Signed- **AMERICA**



Gawker Media: Hypocrites vs. Douchebanoes

by [Matt Forney](#) For TAKI MAG.com

In 2002, a **failed** British journalist named Nick Denton started *Gawker*, a **bitchy** gossip blog run out of his Manhattan apartment. Over 10 years later, *Gawker* and its sister sites have become the biggest names in clickbait “journalism,” pulling down millions of visitors a month and making its owner a millionaire several times over. The secret to Denton’s success? He took the aggressive, **lynch mob mentality** of British tabloids, which **specialize in ruining people’s lives**, and injected it into **America’s comparatively placid, Oprahfied media market.**

In particular, *Gawker*, *Jezebel*, *Valleywag*, and their sister sites specialize in witch hunts: digital vigilantism against those who fail to keep up with leftist orthodoxy. **Geoffrey Miller, Pax Dickinson, Justine Tunney, Violentacrez:** the list of people whom *Gawker* has garroted for “racism” or “misogyny” could fill a phone book. With an army of Twitter twits behind it, Gawker Media truly is the moral majority of the left, **instigating mob action** against those who sin against the religion of *tolerance*. *Gawker*’s provocations are even encouraging real-world violence now, as *Valleywag*’s overfed man-baby of an editor Sam Biddle **eggs on attacks against San Francisco tech workers** from the safety of the East Coast.

Video Player

<http://www.corruptionnewsdc.com/wp-content/uploads/2014/09/SPIES-WHO-WENT-ROGUE - THE-IN-Q-TEL-STORY.102d.mp4>

“Which makes **the revelation that Denton has been allowing trolls to terrorize his female employees** all the more delicious.”

For the past few months, 4chan has been engaged in a trolling operation against *Jezebel*, [posting pictures of rape and gore porn in the comments section](#). Despite the fact that these shocking and disgusting images are stressing out staffers to the point where they’re developing PTSD, Denton has steadfastly refused to do anything about the problem. *Jezebel*’s staff recently snapped and [posted an open letter on the site](#) demanding that Gawker Media do something, calling 4chan’s trolling “a very real and immediate threat to the mental health of *Jezebel*’s staff and readers.”

Fat chance of this happening, however. [As others have pointed out](#), Gawker Media’s business model depends on getting clicks; indeed, [their writers are paid according to how many page views their articles get](#). Since comments help drive traffic to websites, fighting 4chan’s rape porn trolling will reduce *Gawker*’s profitability. Not only that, [Google itself ranks web pages according to how many comments they have](#), as comments are extremely difficult to fake. Fewer comments means a lower page rank, which translates into less search traffic and less money for Denton to blow on exotic vacations with his boy-toy hubby. If Gawker Media was willing to testify in federal court as to [why they should be allowed to rip off their interns](#), you can bet your bottom peso that they aren’t going to do jack about this.

And there’s the punch line. Gawker Media, the company that gets people fired from their jobs for making “sexist” jokes, has been creating a hostile work environment for its women staffers for *months*. They’re the leftist equivalent of a priest who rails against homosexuality only to be caught molesting altar boys in the confessional booths. In staying silent on this for so long, Dodai Stewart, [Lindy West](#), and *Jezebel*’s other star employees have shown themselves to be frauds. They don’t care about feminism, “fat shaming,” or whatever cause they’re screeching about today; all they care about is money and power. And now we have the proof.

Please share this article by using the link below. When you cut and paste an article, Taki’s Magazine misses out on traffic, and our writers don’t get paid for their work. Email editors@takimag.com to buy additional rights.

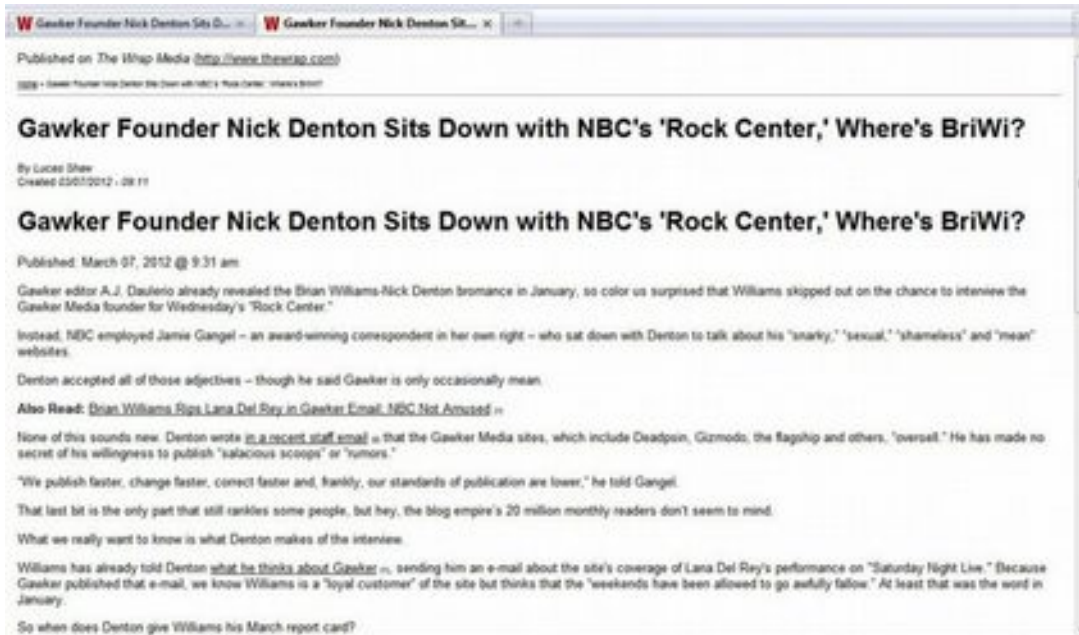
http://takimag.com/article/gawker_media_hypocrites_vs_douchecanoes/print#ixzz3CCvoAIP4

[Advertisers Ditch Gawker Media In Droves. “Brand Tainted” says Forbes Exec. Gawker’s Denton Sweats Over Decline in Web Ad Revenues – CBS News](#)

GawkerMedia’s Nick Denton has made a horrible prediction regarding internet adspend for the next year: ... **Gawker’s Denton Sweats Over Decline in Web AdRevenues**. Shares Tweets Stumble ... But the web **ad** economy as a whole will be the beneficiary of **falling** budgets.

 cbsnews.com/news/gawkers-denton-sweats-over-decline-i...

IN THIS INTERVIEW, NICK DENTON WAS RECORDED ADMITTING THAT HE MAKES MONEY BY DESTROYING PEOPLE:





[**Nick Denton charged with ordering phone-hacking, helping Anonymous hackers, stealing Mitt Romney's tax records, hiding money in Russia and Caymans and MORE...**](#)

[**IS GAWKER MEDIA THE WHITE HOUSE PRESS SECRETARY'S "PLAUSIBLE DENI- ABILITY" HIT SQUAD? STILL MORE...**](#)

[**'Straight To Hell:' Reflections On Annie, Gawker ...**](#)

I feel like I'm probably going straight to **hell** for all of this. But, given all the other shitty ... Emily Ratajkowski entertainment expats facebook **GawkerGawkerMedia** gender hipsters Hollywood Hugh Hefner inter-racial dating internet Jezebel Julia Allison korea liberalism ...

[**migukin.wordpress.com/2014/08/06/straight-to-hell-reflections-o...**](http://migukin.wordpress.com/2014/08/06/straight-to-hell-reflections-o...)

Terror– John Cook of Gawker; now of Greenwald – NOT CIA'S FRIEND!

Gawker Tries to Reveal Identity of CIA Agent Behind Bin Laden Kill

By [**Jana Winter**](#)



May 1: Secretary of State Hillary Rodham Clinton, President Barack Obama and Vice President Joe Biden, along with with members of the national security team, receive an update on the mission against Usama bin Laden in the Situation Room of the White House.AP

The Gawker website is under fire for trying to expose the CIA agent who may have helped lead the effort to kill [Usama Bin Laden](#) — despite efforts by the U.S. government and media to keep his identity secret for security reasons.

Using red arrows pointing to a full-length picture and close-up photos of the possible agent, Gawker reporter [John Cook](#) on July 6 wrote a piece under the headline “Is This the Guy Who Killed Bin Laden?” The story has since sparked an angry response from former intelligence agents — as well as Gawker’s own readers — who say Cook’s post was irresponsible and could have deadly consequences.

“This whole business of exposing people is a real serious matter. It’s not entertainment, some people may think it is, but it’s not ... There are real people out there that are going to be killed because of this,” said Charles Faddis, a former CIA operations officer who spent 20 years working international hot spots and who headed the CIA’s Terrorist Weapons of Mass Destruction Unit before retiring in 2008.

“I don’t have a lot of patience for this,” added Faddis, speaking about attempts to out the identity of a CIA operative. “This is serious, this is really serious. It’s completely irresponsible.”

Other commenters chimed in.

“Sure it’ll put him, his friends, and his family in danger regardless of whether or not he’s actually the guy, but it’ll generate some pageviews and advertiser revenue, and that’s the IMPORTANT thing, right?” wrote someone using the name “dgoat.”

“You should still be ashamed of yourselves.”

[One Denton Bio | Gawker Media LLC and Nick Denton- The ...](#)

The headquarters of **GawkerMedia**, ... (Ironically, it was one of the few things he's ever done mainly for the **hell** of it.) ... Blog at WordPress.com. Follow. Follow "**GawkerMedia** LLC and Nick Denton-The Killing of Babies ...

gawkerhell.wordpress.com/2012/08/27/one-denton-bio/

[“Gawker is the most vile and evil example of the written word in history”, says employee. What Gawker Media Is Doing About Our Rape Gif Problem](#)

On Monday, we posted an open letter to the management of **GawkerMedia**, our parent company, regarding an ongoing problem that we here at Jezebel could no longer tolerate: horribly violent rape gifs that were consistently appearing in our comments. For months, we asked **GawkerMedia** HQ for help with

jezebel.com/what-gawker-media-is-doing-about-our-rape...

[Jezebel calls out Gawker Media for failing to address ...](#)

Jezebel calls out **GawkerMedia** for failing to address incessant misogynist comments ... we'd report the **hell** out of it here and cite it as another example of employers failing to take the safety of its female employees seriously.

salon.com/2014/08/11/jezebel_calls_out_gawker_media...

[Gawker and the Rage of the Creative Underclass — New York ...](#)

Everybody **SucksGawker** and the rage of the creative underclass. By Vanessa Grigoriadis; Published Oct 14, 2007 ; ... **Gawker** made its debut under the leadership of Nick Denton, the complicated owner of the blog network **GawkerMedia**, ...

nymag.com/news/features/39319/

[Gawker Sucks and Here is Why | The Writings](#)

Perhaps you, like everyone else who uses the web, likes to visit gossip sites like **Gawker**. I have had it with those sites. Their trade is in lies, deception, ... **GawkerSucks** Even More | **GawkerMedia**. Leave a Reply Cancel reply. Enter your comment here ...

neobiblical.wordpress.com/2011/04/07/gawker-sucks-and-here-is-why/

[Gawker Sucks – “Free Beacon” — Breaking News, Politics ...](#)

GawkerSucks. Share. Tweet. Email. ... It is unclear to me how **GawkerMedia**'s actions are materially different from, say, Napster circa 2000 when it was sued out of existence for facilitating the illicit downloads of copyright material. Who knows.

freebeacon.com/blog/gawker-sucks/

ADRIAN COVERT: NICK DENTON'S SELF-CONFESSED HIRED CHARACTER ASSASSIN:



Adrian Covert is now under permanent surveillance by multiple private investigators and law enforcement entities

Adrian Covert Add as Friend

"Hired Character-Assassin" at The Internet Lives in San Francisco, California Studied Literary Journalism at University of California, Irvine From Santa Rosa, California

Education and Work

Employers

- The Internet**
"Hired Character-Assassin"
I get paid to say/write impossible things. It's the best alternative to an inconsequential life of leisure.
- HDG with Daniel Larsson**
Associate Music Editor - Berkeley, California
Still considered employable. Definitely a miracle. (CORRECTION: Was considered employable. Still a miracle, however.)
- gizmodo**
Reporter
It involves gadgets...I think.
- Slash Your Trash Industries**
Space Assassin
Pat.

College

- University of California, Irvine**
Class of 2007 - Literary Journalism - English

Arts and Entertainment

Music

- LET'S BE THE BARDWOOD!**

Friends (255)

- John Ravari** UCC
- Michael Herford** Santa Clara
- Samuel Kendall** CA College of the Arts
- Gan Altonari**
- Brian Lee** Gawker Media
- John Ross** UC Riverside
- Deanna Beach** S.F. State

LinkedIn Home What is LinkedIn? Join Today Sign In Adrian

Adrian Covert

AdrianCovert
Space Assassin
San Francisco Bay Area | Online Media

Post: Reporter at Gizmodo, Editorial Assistant at Gizmodo.com, Staff Writer at Prefix Magazine
Education: University of California, Irvine

AdrianCovert
Campaign Organizer, Repair California
San Francisco Bay Area | Political Organization

Current: Campaign Organizer at Repair California
Education: San Francisco State University

ADRIAN COVERT : ELON MUSK'S SPECIAL FRIEND

CNN MONEY LOSES CREDIBILITY BY HIRING A CONFESSED CHARACTER ASSASSIN:

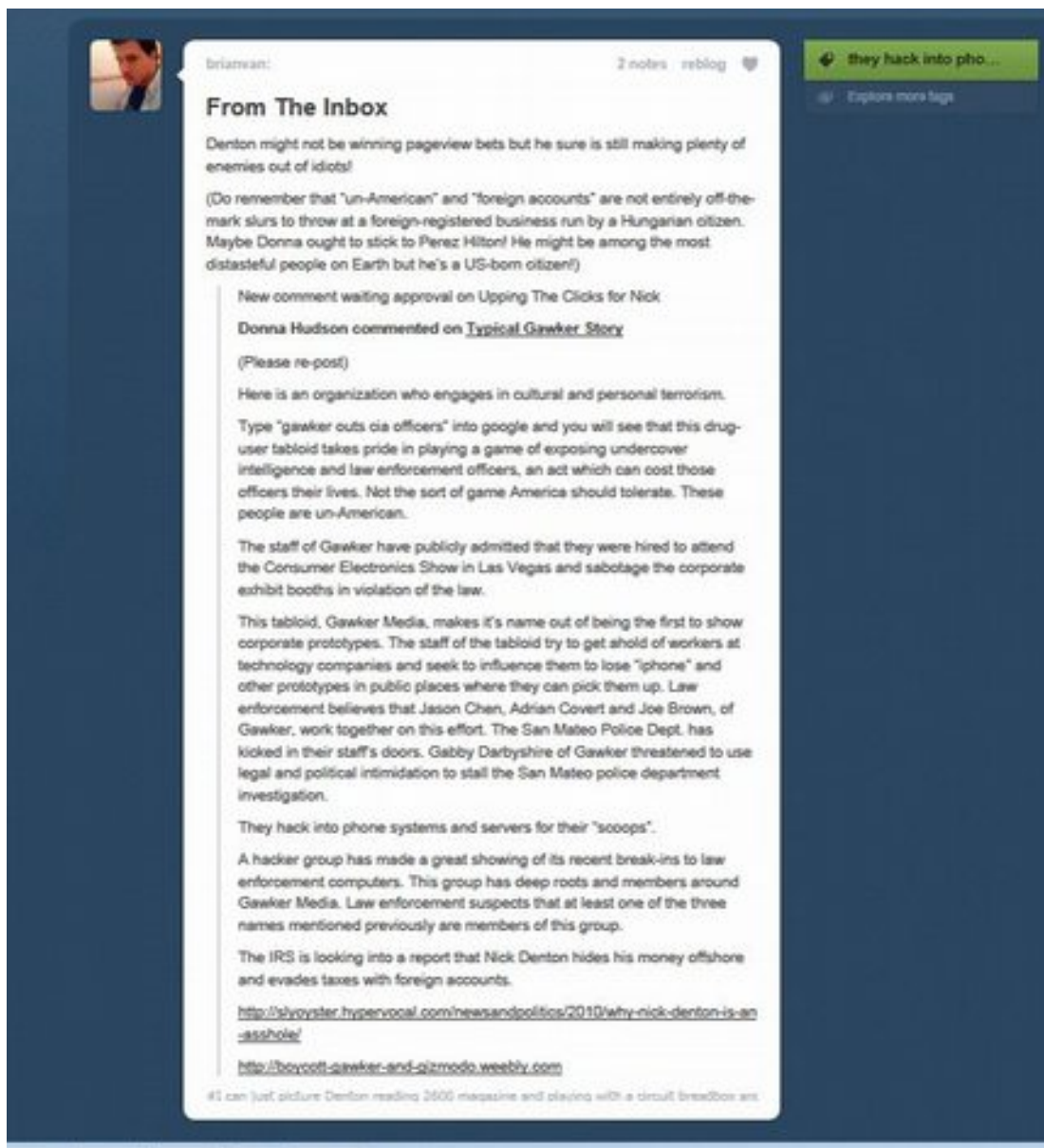


The screenshot shows a news article from SocialTimes. The headline is "Gizmodo's Adrian Covert Joins CNNMoney". The article is dated November 13, 2012, at 10:30 AM. The text states that CNNMoney has hired tech reporter Adrian Covert to cover Apple devices and other gadgets. It mentions that Covert is currently an associate editor at Gizmodo.com and started out as an editorial assistant in 2007. A photo of Adrian Covert is included. The article also includes a quote from CNNMoney managing editor Les Harris and a note from the author, Devon Diarm, asking for a link-back and to update the author's LinkedIn profile.

Did Covert run hit-jobs on targets to help cover a felony his bosses handlers were running with U.S. Tax Dollars? What did Covert know about Elon Musk's and John Doerr's felony lithium mining scam with taxpayer cash? Federal Archives of Covert writings prove he only promoted Musk and attacked Musk & John Doerr competitors.

[Who else hates Gawker Media? – Boycott-Gawker-And-Gizmodo](#)

Who else hates **GawkerMedia**? Nobody who works at **Gawker**/Gizmodo/etc. should ever work again! Butt handed to **Gawker**; ... <http://juicedsportsblog.com/2008/05/gawker-media-sucks.html>
<http://suckreport.com/search/gawker> <http://tomsucks.wordpress.com/2008/05/14/gawker-sucks/>
▶ boycott-gawker-and-gizmodo.weebly.com/who-else-hates-gawker-media.html



[Why Digg Really Sucks and Gawker Media Probably Does Too ...](#)

Right on. I won't say that most of the stuff on Digg is bad. It's just not that great. Meh. But I really agree with you that there are way too many "me too" blog posts out there.

➤ imaginaryplanet.net/weblogs/idiotprogrammer/2007/06/why-digg-...

Sources and further reading:

[Kleiner Perkins – The Corruption Times](#)

Posts about Kleiner Perkins written by The WIKI Review Team.

<https://atvmdoe.wordpress.com/category/kleiner-perkins/>

[Bernie Sanders On the Panama Papers: Told You So | WIRED](#)

Bernie Sanders On the Panama Papers: Told You So. Back in 2011, Bernie Sanders told the Senate that Panama was “a world leader when it comes to allowing ...

<http://www.wired.com/2016/04/bernie-sanders-panama-papers-told/>

[60 MINUTES EPISODE: THE CLEANTECH CRASH](#)

<http://www.cbsnews.com/news/cleantech-crash-60-minutes/>

[Tom Perkins and Schadenfreude in Silicon Valley - The New Yorker](#)

How closely do Tom Perkins's ideas about inequality match the ... thinks is being waged against wealthy Americans to the Nazis' persecution of Jews. ... “His positions just go to prove that he is the leading asshole in the state.

[http://www.newyorker.com/business/curren\[...\].ns-and-schadenfreude-in-silicon-valley](http://www.newyorker.com/business/curren[...].ns-and-schadenfreude-in-silicon-valley)

[So A Blogger Walks Into A Bar... | TechCrunch](#)

Yesterday I was tipped off about a “secret meeting” between a group of “Super Angels” being held at Bin 38, a restaurant and bar in San Francisco. ... Sitting around the table, Godfather style, were ten or so of the highest profile angel investors in Silicon Valley.

<https://techcrunch.com/2010/09/21/so-a-blogger-walks-into-a-bar/>

[So A Blogger Walks Into A Bar... | Hacker News](#)

I am late in joining this thread and will add only a few observations to supplement the many good comments already here: 1. Competitor collusion and express ...

<https://news.ycombinator.com/item?id=1714377>

[Category:Anti-competitive behaviour - Wikipedia, the ...](#)

Pages in category "Anti-competitive behaviour" The following 69 pages are in this category, out of 69 total. This list may not reflect recent changes

https://en.wikipedia.org/wiki/Category:Anti-competitive_behaviour

[Angelgate - Wikipedia, the free encyclopedia](#)

Angelgate is a controversy surrounding allegations of price fixing and collusion among a group of ten angel investors in the San Francisco Bay Area.

<https://en.wikipedia.org/wiki/Angelgate>

[Talk:Angelgate - Wikipedia, the free encyclopedia](#)

This article is within the scope of the WikiProject Private Equity Task Force, a collaborative effort to improve the depth of quality and coverage of the private ...

<https://en.wikipedia.org/wiki/Talk%3AAngelgate>

[High-Tech Employee Antitrust Litigation - Wikipedia, ...](#)

High-Tech Employee Antitrust Litigation is a 2010 United States Department of Justice (DOJ) antitrust action and a 2013 civil class action against several Silicon Valley companies for alleged "no cold Lucasfilm Ltd. The Silicon Valley Anti- Poaching Conspiracy · Docket for In re: High-Tech Employee Antitrust Litigation ...

https://en.wikipedia.org/wiki/High-Tech_Employee_Antitrust_Litigation

[Tom Perkins, world's worst person. Literally - Daily Kos](#)

But the biggest problem with Perkins isn't that he's rich. ... It's just like HITLER! ... That's 0.00008 percent of the cost of his new boat! Asshole.

[http://www.dailykos.com/story/2014/1/2\[...\]Perkins-world-s-worst-person-Literally](http://www.dailykos.com/story/2014/1/2[...]Perkins-world-s-worst-person-Literally)

[assholeofday: Tom Perkins, Asshole of the Day... - lejacquelo](#)

Tom Perkins, Asshole of the Day for January 26, 2014 ... to the parallels of fascist Nazi Germany to its war on its "one percent," namely its Jews, ...

[http://lejacquelope.tumblr.com/post/75\[...\]leofday-tom-perkins-asshole-of-the-day](http://lejacquelope.tumblr.com/post/75[...]leofday-tom-perkins-asshole-of-the-day)

[The Great Kleiner Perkins Rip-Off Scandal – CORRUPTION ...](#)

The Great Kleiner Perkins Rip-Off ScandalBy Sally EvansImagine an organization of men who have created a system to steal brilliant ideas ...

[https://corruptionbusterstaskforce.wor\[...\]great-kleiner-perkins-rip-off-scandal/](https://corruptionbusterstaskforce.wor[...]great-kleiner-perkins-rip-off-scandal/)

Green Bank of Obama: John Doerr and Al Gore of Kleiner Perkins

Kleiner Perkins is also tied to over \$9 billion of Obama approved DOE Teaser: Senator John Kerry and Green-Energy Crony-Corruption.

[http://greencorruption.blogspot.com/20\[...\]cronies-john-doerr-and-al-gore-of.html](http://greencorruption.blogspot.com/20[...]cronies-john-doerr-and-al-gore-of.html)

THE NO POACHING CONSPIRACY - Venture Capital Corruption

High-Tech Employee Antitrust Litigation - Wikipedia, the free ...Your browser ... Silicon Valley no-poaching settlement in doubt - San Jose ...Your browser ...

<http://venturecapitalcorruption.weebly.com/the-no-poaching-conspiracy.html>

Ellen Pao trial: most stunning revelations - Business Insider

Ellen Pao's lawsuit against Kleiner Perkins has captivated Silicon Valley ... Kleiner has denied Pao's allegations; its lead attorney Lynn Hermle ...

[http://www.businessinsider.com/ellen-p\[...\]trial-most-stunning-revelations-2015-3](http://www.businessinsider.com/ellen-p[...]trial-most-stunning-revelations-2015-3)

Marsha Blackburn busts Al Gore on cap and trade corruption ...

Blackburn noted Gore's role as partner in Kleiner, Perkins, Caufield & Byers, a venture capital firm that invests in technology to address global ...

[https://winteryknight.com/2009/04/26/m\[...\]s-al-gore-on-cap-and-trade-corruption/](https://winteryknight.com/2009/04/26/m[...]s-al-gore-on-cap-and-trade-corruption/)

Silicon Valley Is Raping Millennials – Valleywiggles Wiki News

Today he's a writer for HBO's brilliant tech comedy "Silicon Valley," but in in the famous "no poaching class action lawsuit" which Google, and ...

[https://valleywiggles.wordpress.com/201\[...\]/silicon-valley-is-raping-millennials/](https://valleywiggles.wordpress.com/201[...]/silicon-valley-is-raping-millennials/)

THE DEPARTMENT OF ENERGY CORRUPTION CASE: AN ...

Law enforcement is said to have physically broken into VC offices, most notably Kleiner Perkins, to support investigations. The jig is up! These days, that hot ...

<http://xyzcase.weebly.com/>

Aussie Corruption Probe Calls for Greater Union Oversight ...

Aussie Corruption Probe Calls for Greater Union Oversight Meeker left Morgan Stanley in 2010 to join Kleiner Perkins as a general partner ...

[http://www.bloomberg.com/news/articles\[...\]-calls-for-regulator-to-oversee-unions](http://www.bloomberg.com/news/articles[...]-calls-for-regulator-to-oversee-unions)

[Articles: Solar Energy: Popular but Corrupt - American Thinker](#)

Solar Energy: Popular but Corrupt. By Warren Beatty Obama himself has received \$19,000 from Kleiner Perkins employees. John Doerr, a ...

[http://www.americanthinker.com/article\[...\]es_are_used_for_political_payback.html](http://www.americanthinker.com/article[...]es_are_used_for_political_payback.html)

[America's Main Problem: Corruption - Washington's Blog](#)

On the Take. Government corruption has become rampant: Doerr's company, Kleiner Perkins was sued for misogyny and sex abuse. His

[http://www.washingtonsblog.com/2015/05\[...\]ain-problem-in-america-corruption.html](http://www.washingtonsblog.com/2015/05[...]ain-problem-in-america-corruption.html)

[Obama's Political Payback: Green Corruption — Part One](#)

TROXLER AND BROWN PREDICTIONS OF GREEN CORRUPTION ... More on Apollo later, but Kleiner Perkins are like ants at a picnic; they're ...

[http://concernedcitizen09.blogspot.com\[...\]07/obamas-political-payback-green.html](http://concernedcitizen09.blogspot.com[...]07/obamas-political-payback-green.html)

[Obama's Political Payback: Green Corruption – Part One | Blogcritics](#)

TROXLER AND BROWN PREDICTIONS OF GREEN CORRUPTION ... More on Apollo later, but Kleiner Perkins are like ants at a picnic; they're ...

<http://blogcritics.org/obamas-political-payback-green-corruption-part1/>

[NextEra: The Green Corruption Files > Hawaii Free Press](#)

by Christine Lakatos, Green Corruption Files, January 23, 2013 ... along with his “ climate buddy” Al Gore's, VC firm Kleiner Perkins is tied to at ...

[http://www.hawaiiifreepress.com/Article\[...\]extEra-The-Green-Corruption-Files.aspx](http://www.hawaiiifreepress.com/Article[...]extEra-The-Green-Corruption-Files.aspx)

[THE LONDON WORLDWIDE JOURNAL - The World's Public News ...](#)

There's A Huge New Corporate Corruption Scandal. Here's Why ... Bribery fuels political instability — and it's a propaganda tool for terrorists. Nick Baumann ...

<http://www.londonworldwide.com/>

[Kleiner Perkins | National Legal and Policy Center](#)

Kleiner Perkins Home · About Us · Current Projects · Contact Us · RSS · Twitter · Accomplishments report-corruption.jpg Donate to NLPC ...

<http://nlpc.org/category/keywords/kleiner-perkins>

Obama's Green Energy Crony Corporatism - Breitbart

The latter is a partner at Kleiner Perkins Caufield & Byers, a Silicon Valley The Obama administration will go down as one of the most corrupt ...

[http://www.breitbart.com/big-governmen\[...\]12/07/19/markay-on-venture-coporatism/](http://www.breitbart.com/big-governmen[...]12/07/19/markay-on-venture-coporatism/)

What the Kleiner Perkins Trial Really Means for Gender in Silicon ...

Kleiner Perkins trial to the Clarence Thomas v. Anita Hill one, Joan Williams, 29 Pages Revealed: Corruption, Crime and Cover-up Of 9/11.

http://www.huffingtonpost.com/entry/the-importance-of-the-pao_b_7075760

Epic U.S. Trillion Dollar Corruption Scam Uncovered; Operated By ...

Epic U.S. Trillion Dollar Corruption Scam Uncovered; Operated By ... Oh boy, that Steven Chu and Kleiner Perkins are in a bunch of trouble.

<https://voat.co/v/Corruption/comments/307130>

The Corruption of Senator Feinstein - Indybay

Dianne Feinstein, the Most Corrupt Person in Congress, Routes Even They conducted the money through Kleiner Perkins offices to ...

https://www.indybay.org/uploads/2015/12/10/feinstein_corruption_1.2.pdf

Green Corruption: The Plot Thickens | Blogcritics

As written by Troxler and Brown in their book Killing Wealth, Freeing Wealth, around 2005 Kleiner Perkins had initially invested \$100 million ...

<http://blogcritics.org/green-corruption-the-plot-thickens/>

Lessons for Employers from Ellen Pao v. Kleiner Perkins | The ...

The Pao v. Kleiner Perkins case, which garnered national attention for its salacious allegations and high-profile players, reached an end ...

[http://www.natlawreview.com/article/le\[...\]employers-ellen-pao-v-kleiner-perkins](http://www.natlawreview.com/article/le[...]employers-ellen-pao-v-kleiner-perkins)

Lawsuit Alleges "Corruption and Negligence" at Department of Energy

Lawsuit Alleges "Corruption and Negligence" at Department of Energy Doerr is a partner in the Kleiner Perkins venture capital firm, which ...

[http://dailysignal.com/2012/11/16/laws\[...\]nd-negligence-at-department-of-energy/](http://dailysignal.com/2012/11/16/laws[...]nd-negligence-at-department-of-energy/)

Noxious Corruption in Plain Sight | Liberty Works |

The corrupt Political establishment no longer fears voters. Instead ... Kleiner Perkins Caufield & Byers is an investor in Fisker Automotive, Inc.

<http://libertyworks.com/noxious-corruption-in-plain-sight/>

Third Largest Power Company in the World is the Third Largest ...

Through this special series on green-energy crony-corruption, we've one of Kleiner Perkins shining green companies, where John Doerr ...

[http://finance.townhall.com/columnists\[...\]est_recipient_of_risky_loans/page/full](http://finance.townhall.com/columnists[...]est_recipient_of_risky_loans/page/full)

WARNING:

Don't be a dick, an attacker or use a public office to abuse those who speak out or this is what will happen to you because you are a criminal and an enabler of corruption:

- You will get sued in a civil suit
- You will get sued in a class-action suit
- You will get Doxxed
- You will be reported, in formal written reports, to every law enforcement agency in your country (and yes, we have all of their email addresses)
- Your company will be successfully boycotted like our public supporters did to Sony Pictures, Starbucks, Kellogs, etc...
- Your company will be put out of business like Solyndra, Fisker, Abound, MCI, etc...
- Over 100 press releases will be filed detailing you, your crimes, your sexual infidelities.
- We will file a formal FBI and Attorney General demand for your arrest.
- We will conduct an FBI/CIA-class investigation of you with the help of the news media and law enforcement.
- You will be fired.
- Your supervisors will be fired if we find they had any knowledge of your activities.
- Your pension will be revoked.
- Every reporter within 3 nations will know your whole story.
- Every member of Congress in Washington, DC and your State officials will receive a formal written report about your abuse of office or your acts of corruption.
- You will be placed under surveillance by law enforcement and the news media.
- You will get arrested.

... and these will only be the start of your problems. Every single action listed herein is 100% legal and supported by Congressional, legal, public-interest lobbyist, law enforcement and public advocacy organizations. The public is on their own relative to any additional, creative or interdictive measures that they, as voters, may undertake.

