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Sent: Wednesday, May 11, 2011 11:40 PM
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Subject: Move over JP! Goldman too!

<http://harveyorgan.blogspot.com/>

But Goldman, as the Levin report makes clear, remains an ascendant company precisely because it used its canny perception of an upcoming disaster (one which it helped create, incidentally) as an opportunity to enrich itself, not only at the expense of clients but ultimately, through the bailouts and the collateral damage of the wrecked economy, at the expense of society. The bank seemed to count on the unwillingness or inability of federal regulators to stop them — and when called to Washington last year to explain their behavior, Goldman executives brazenly misled Congress, apparently confident that their perjury would carry no serious consequences. Thus, while much of the Levin report describes past history, the Goldman section describes an ongoing? crime — a powerful, well-connected firm, with the ear of the president and the Treasury, that appears to have conquered the entire regulatory structure and stands now on the precipice of officially getting away with one of the biggest financial crimes in history.

Defenders of Goldman have been quick to insist that while the bank may have had a few ethical slips here and there, its only real offense was being too good at making money. We now know, unequivocally, that this is bullshit. Goldman isn't a pudgy housewife who broke her diet with a few Nilla Wafers between meals — it's an advanced-stage, 1,100-pound medical emergency who hasn't left his apartment in six years, and is found by paramedics buried up to his eyes in cupcake wrappers and pizza boxes. If the evidence in the Levin report is ignored, then Goldman will have achieved a kind of corrupt-enterprise nirvana. Caught, but still free: above the law.