

Despite Eight Criminal-Civil Investigations of JPMorgan Chase, the Bank Remains a “Law Enforcement Partner” With the NYPD

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Global Research, November 05, 2013
[Wall Street Parade](#)

Region: [USA](#)

Theme: [Global Economy](#)

Nothing reveals the incestuous, one-percent-mindset that New York City Mayor Michael Bloomberg and Police Commissioner Raymond Kelly have with Wall Street than the [next to last photo at this link](#).

The photo shows an employee of U.S. Attorney General Eric Holder’s number one target for financial fraud investigations, JPMorgan Chase, working inside a high security spy center in Lower Manhattan to — wait for it — help the New York City Police Department catch crooks.



Police Commissioner Raymond Kelly Inside the Lower Manhattan Security Coordination Center (right)

While most law enforcement bodies around the U.S. would instantly weed out serial wrongdoers as job hires, Bloomberg and Kelly have created an art form out of joint policing ventures with Wall Street, operating both a [rent-a-cop program with Wall Street](#) as well as pumping at least \$150 million of taxpayer money into the [Lower Manhattan Security Coordination Center](#) where Wall Street employees sit elbow to elbow with NYPD officers.

Under some Orwellian concept of citizen surveillance, the very Wall Street banks that proved they were a far greater threat to the United States than any foreign terrorist when they collapsed the Nation’s financial system in 2008, are part of a joint venture with the NYPD to use high-tech spy equipment to monitor the comings and goings of citizens in the streets of Manhattan – the majority of which, unlike Wall Street, are law abiding citizens.

Last week, JPMorgan Chase revealed in a filing with the Securities and Exchange Commission that it is under eight separate investigations by the U.S. Department of Justice. Some of the investigations involve potentially criminal matters ranging from allegations of hiring well-connected family members to get business in Asia; turning a blind eye to

fraudulent transactions that Bernard Madoff ran through his business bank account at JPMorgan; rigging the Libor interest rate index; manipulating energy trading markets; gambling in London with insured deposits (London Whale episode); to improper credit derivatives and mortgage bond sales.

One of the most serious crimes for which JPMorgan is under investigation is the decades-long Ponzi scheme perpetrated by Bernard Madoff, which stole \$17 billion in actual cash from thousands of investors while producing account statements showing the fictitious portfolios had grown to \$64 billion. The fraud left hundreds of families destitute or forced to move in with children.

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