

US Senators Dump Stocks with COVID-19 “Inside Information”

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Following a closed-door briefing on the threat of spreading COVID-19 infections — before markets began crashing — at least five US senators cashed in based on inside information unavailable to the public.

The quintet includes Senate Intelligence Committee chairman Richard Byrd, James Inhofe, Kelly Loeffler, Ron Johnson, and Diane Feinstein.

Most likely, other insiders in Washington and elsewhere sold equity holdings before public information about spreading COVID-19 infections caused financial, commodity, and other market turmoil.

Loeffler’s husband is chairman and CEO of the New York Stock Exchange — both co-owners of stocks they dumped, reportedly up to \$3.1 million in late January and early February.

Reportedly with a net worth of around \$500 million, Loeffler is the wealthiest US senator, a body known as a millionaires club.

In early March, she publicly lied claiming “the consumer is strong. The economy is strong, (and) jobs are growing, which puts us in the best economic position to tackle” COVID-19.

A February 27 audiotape of Burr’s address at a Capitol Hill Club luncheon included the following remark:

“There’s one thing that I can tell you about this: It is much more aggressive in its transmission than anything that we have seen in recent history. It’s probably more akin to the 1918 pandemic.”

A week before his large-scale stock dump (reportedly between \$628,000 and \$1.72 million), two weeks after his above private remarks, he said the following in a Fox News op-ed:

“(T)he United States today is better prepared than ever before to face emerging public health threats, like the coronavirus” — a Big Lie.

On March 20, he falsely said the following:

“I relied solely on public news reports to guide my decision regarding the sale of stocks on February 13.”

"I followed CNBC's daily health and science reporting out of its Asia bureaus at the time."

"Understanding the assumption many could make in hindsight...I spoke this morning with the chairman of the Senate Ethics Committee and asked hi to open a complete review of the matter with full transparency."

On February 12, one day before Burr's stock dump, US financial markets reached an all-time high.

He had inside information about what likely lay ahead and took full advantage, likely selling all or most of his equity holdings to avoid large financial losses.

The same is true for at least four other US senators.

Market transactions based on inside information unknown to the public are illegal.

If five US senators profited from inside information, did others in both houses benefit the same way?

Will action be taken to hold them accountable? Calls for Burr and perhaps other ousted senators to resign aren't good enough.

Lawbreakers should be prosecuted for their offenses. In America and most other countries, ordinary people alone are punished for wrongdoing.

Privileged ones most often get off scot-free no matter their offenses. Rare exceptions prove the rule.

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