

Wall Street Journal Goes With “Alternative Facts” in AIG Hank Greenberg Saga

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In 2005 and 2006, Wall Street Journal reporters distinguished themselves in covering the charges of fraud being hurled at the giant insurer AIG and its CEO, Maurice (Hank) Greenberg. At that point, the Bancroft family had owned the Wall Street Journal for more than a century. But in 2007, Rupert Murdoch and his corporate entity, News Corp, bought the newspaper. The paper's editorial page has subsequently [taken bizarre positions](#) on Wall Street's crimes, refusing to allow the facts to get in their way.

Last evening, hitting a new low in the arena of “alternative facts,” the [Wall Street Journal](#) [opined](#) that Maurice (Hank) Greenberg, the former Chairman and CEO of the giant bailed-out insurer, AIG, had received a “vindication” by last Friday’s settlement with New York State Attorney General, Eric Schneiderman. The editorial characterized the case against Greenberg as a “revenge campaign” started by former Attorney General Eliot Spitzer for Greenberg having dared to “criticize his prosecutions against business.”



Maurice (Hank) Greenberg

Reading the actual documents that New York State Attorney General Schneiderman released, the Wall Street Journal appeared to have stepped into a serious case of brain fog. Schneiderman’s statement included the following headlines:

Greenberg And [Howard] Smith [former AIG CFO] Agree To Return Multi-Million Dollar Bonuses They Received While The Frauds Were On AIG’s Books;

When Combined With Previous SEC Settlement, Greenberg Will Have Disgorged Nearly Every Dollar In Bonuses He Received During The Period Of The Fraud.

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