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## Issa Demands Answers

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# Targets Wall Street, Obama, and ShoreBank

May 20—Rep. Darrell Issa (R-Calif.), the Ranking Member on the House Oversight and Government Reform Committee, has recently taken a number of initiatives which may prove critical in bringing to justice the Wall Street banksters who are doing the bidding of London, by destroying the U.S. economy; and may lead to the long-overdue removal of British puppet President Barack Obama from office:

On May 17, Issa posted on his website the three AIG bailout documents delivered to the Committee by the Federal Reserve Bank of New York: electronic files, and documents separately provided to Neil Barofsky, the Special Inspector General for TARP.

On May 19, the day after Rep. Joe Sestak's defeat of Sen. Arlen Specter in the Pennsylvania Democratic Primary, Issa posted two items on his website designed to escalate the pressure on Sestak to come clean about the bribe offered to him by someone in the White House to withdraw from the race; he further demanded that Attorney General Eric Holder appoint a Special Prosecutor.

In a statement entitled "President Obama Calls To Congratulate Sestak, Wonder If That Job Offer Still Stands?" Issa wrote: "Could the reason why Congressman Joe Sestak refuses to name names be because the very people who tried to bribe him are now his benefactors? For months, Sestak has repeatedly said without equivocation that the White House illegally offered him a federal job in exchange for dropping out of the race. Was Joe Sestak embellishing what really happened or does he have first-hand knowledge of the White House breaking the law? If what he said is the truth, Joe Sestak has a moral imperative to come forward and expose who within the Obama Administration tried to bribe him."

Issa's statement on Holder was headlined, "As Attorney General Dodges Questions, Moral Imperative Demands Sestak Set the Record Straight on White House Bribe Attempt": "The Attorney General refuses to answer direct questions on whether the Justice Department is investigating what would amount to multiple felonies. Either Joe Sestak has been lying for months and he should say so or he has first-hand knowledge of

the White House breaking the law and has a moral imperative to come forward and expose who within the Obama Administration tried to bribe him."

Issa also sent a letter to White House Counsel Robert Bauer on May 19, calling on him to explain the Obama Administration's role in bailing out ShoreBank of Chicago. The bank was told that it needed to raise \$200 million in capital to avoid being seized. Goldman Sachs, Citigroup, JPMorgan Chase, and GE Capital ponied up \$150 million for the bailout. The bank reported a \$105.3 million net loss for 2009, and a further loss of \$17.3 million in the quarter ending March 31, 2010.

Issa wrote: "The Administration's apparent support for a ShoreBank bailout has predictably created a situation in which potential investors may be attempting to gain favor with the White House by contributing to the bailout fund. The unusually high level of interest in the bank's survival among individuals well-positioned to contact the FDIC and state regulators merits heightened scrutiny of the process by which ShoreBank is either saved or closed. For this reason, I was alarmed to read that a source claims Mr. Ludwig implied to potential investors that the White House would look favorably on those who contribute to the bailout of ShoreBank during a recent conference call. . . . Perhaps more problematic are allegations that Goldman Sachs Chief Executive Lloyd Blankfein has agreed to contribute to the ShoreBank bailout as part of an effort to repair Goldman's damaged relationship with the White House.

"Considering that Goldman Sachs is currently the subject of a Justice Department criminal investigation, it is important to avoid even the mere appearance that Mr. Blankfein is attempting to curry favor with the Administration by contributing money to save the White House's favorite community bank."

Questions posed in Issa's letter to Bauer include:

1. "Has anyone at the White House had any contact with officials from ShoreBank?"
2. "Has anyone at the White House encouraged any individual or bank to invest capital in ShoreBank?"
3. "Has anyone at the White House contacted any potential investors regarding ShoreBank?"
4. "Has anyone at the White House participated in any way during conference calls wherein individuals representing ShoreBank were attempting to raise capital from private investors?"
5. "Has anyone at the White House contacted the FDIC or the Illinois Department of Financial and Professional Regulation, Division of Banking regarding ShoreBank?"