

HOT!!! Wikileaks and Drudge Expose Epic Corruption Between White House, DNC and Silicon Valley

See these Links:



(Photo: Podesta, above, responds to question about how big his moral center is)

PODESTA: I'VE BEEN OUTED!

WIKILEAKS DROPS 1,200 MORE TODAY... DEVELOPING...

AND MORE!

**He Plotted 'Catholic Spring' With Left-Wing Activists...
Infiltrate Church...**

Hacks Expose Journalists In Clinton's Corner...

WASH POST bureau chief protected Podesta...

Clinton Staffers Discussed Which Emails To Release...

And Which to DELETE!

Dems planned to fool Sanders supporters at convention...

'His people will think they've won something'...

'Bitching' Bernie Voters...

Biden Aide Sabotaged His Presidential Aspirations?

Emails Reveal MORE Collusion Between State And Clinton Campaign...

TRUMP: Hillary Wants World Government; Unlimited immigration; Rule by corporations...

DNC says to "power through" and "act like nothing's wrong", praying that the Google/Facebook/Twitter/CNN control will mood manipulate public perceptions...but will they pull it off this time?

Leaks NOT from Russians but from multiple DNC insiders "DISGUSTED BY THE CORRUPTION"!

TRUMP STAFF SAY THAT THE ONLY REASON HILLARY WANTS TO BE PRESIDENT IS SO "SHE CAN FREELY RUN REVENGE CAMPAIGNS AND SHUT DOWN INVESTIGATIONS ON THE CLINTONS..."

WHITE HOUSE CAR CZAR, WHILE WORKING IN THE WEST WING, GAVE AWAY BILLIONS OF U.S. TAX DOLLARS TO CAMPAIGN CRONY'S NOW INDICTED FOR STOCK MARKET FRAUD AND STILL DOING CRONY CRIMES:

About time: Cuomo finally sues Steve Rattner

Posted by Dan Primack
November 18, 2010 10:21 am



SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

----- X	
THE PEOPLE OF THE STATE OF NEW YORK	: SUMMONS
By ANDREW M. CUOMO, Attorney General of the State of New York,	: Index No.
-against-	:
STEVEN L. RATTNER,	: Plaintiff Designa
Defendant,	: New York Court
	: Place of Trial
----- X	

TO THE ABOVE-NAMED DEFENDANT:

YOU ARE HEREBY SUMMONED to answer in this action and serve a copy answer, or if the complaint is not served with the summons, to serve a notice of appearance. It seems that Andrew Cuomo has a wonderful

sense of theater.

On the very day that Steve Rattner is all over cable news to discuss GM's (GM) return to the public markets, he has (finally) been sued by the Governor-in-waiting for his alleged role in the New York public pension kickback scandal.

There actually are three separate actions, with the first two seeking to recover a total of \$26 million from the former car czar. The third seeks to permanently ban him from the securities industry.

"Steve Rattner was willing to do whatever it took to get his hands on pension fund money including paying kickbacks, orchestrating a movie deal, and funneling campaign contributions," Cuomo said in a statement. "Through these lawsuits, we will recover his ill gotten gains and hold Rattner accountable."

The SEC also has filed suit (here's a copy), and disclosed details of a previously-reported settlement. It says that Rattner has agreed to pay a \$6.2 million penalty, and accept a two-year ban from "associating with any investment adviser or broker-dealer."

Got to wonder how that last part will square with his role in the firm that manages the fortune of Rattner friend/apologist Mike Bloomberg... Yes the firm is (intentionally?) structured as an asset manager instead of a broker-dealer, but doesn't the Mayor at some point have a responsibility to speak out against public corruption. I've put in a call to Bloomberg's office, but have not yet received comment.

If you haven't been following the case for the past two years, here is a quick rundown of Rattner's alleged actions (note: I'm cribbing this from an earlier post, because there are only so many times you can write the same thing without going mad):

- Rattner secured a video distribution deal for the brother of New York pension fund CIO David Loglisci, via a (now defunct) Quadrangle portfolio company. The deal was done over the initial objections of portfolio company management. Not only does this indicate pay-to-play, it also would seem to mean that Rattner violated his fiduciary obligations to Quadrangle limited partners (not letter of obligations, but spirit).
- Rattner also helped connect Loglisci's brother with people at film channel IFC, in which Quadrangle was an investor.
- Presumably at Loglisci's suggestion, Rattner secretly hired Hank Morris as a "placement agent," in order to secure a \$100 million fund commitment for Quadrangle from the New York State Common Retirement Fund (it was later increased to \$150m). This came after Quadrangle's legitimate placement agents had only been able to secure between \$25 million and \$50 million. Morris got Quadrangle the money without ever setting up or attending any meetings with CRF on Quadrangle's behalf.
- Morris also helped get Quadrangle \$75 million from New York City pension systems, via a third-party who since has pled guilty to securities fraud.
- One of Loglisci's brothers put Rattner in touch with potential investors on the West Coast. These included Elliott Broidy, who sat on the board of the Los Angeles Fire & Police Pension Fund. LAFPPF committed \$10 million to Quadrangle, and Broidy has since pled guilty to felony charges of rewarding official misconduct.

