



Written by [William F. Jasper](#) on March 13, 2023

## Potential Bombshell: JPMorgan Chase, Jeffrey Epstein's Bank, Ordered to Turn Over Documents in Lawsuit

A U.S. federal judge has ordered JPMorgan Chase (JPMC) to turn over documents concerning CEO Jamie Dimon to prosecutors for the United States Virgin Islands who have brought a lawsuit accusing the bank of aiding Jeffrey Epstein's decades-long racket of child sex trafficking. However, with a conference of the parties to the case scheduled for March 16 and with JPMorgan being notorious for "fixing" things, seasoned court observers will not be surprised if the lawsuit fizzles and simply goes away — after a few million dollars changes hands.



AP Images

The lawsuit, which *The New American* reported on in February (["The Epstein Cloud Over Jamie Dimon and JPMorgan Chase Just Got Darker"](#)), charges that "JP Morgan knowingly, negligently, and unlawfully provided and pulled the levers through which recruiters and victims were paid and was indispensable to the operation and concealment of the Epstein trafficking enterprise."

"Over more than a decade," the complaint continues, "JP Morgan clearly knew it was not complying with federal regulations in regard to Epstein-related accounts as evidenced by its too-little too-late efforts after Epstein was arrested on federal sex trafficking charges and shortly after his death, when JP Morgan belatedly complied with federal law. The continued illegal conduct by JP Morgan has caused repeated and continuous injury. JP Morgan's illegal conduct was not completed nor were all damages incurred until the wrongdoing ceased in August 2019 when JP Morgan began belatedly complying with federal banking regulations in regard to Epstein-related accounts."

Ignoring the megabank's arguments to dismiss the suit, U.S. District Judge Jed Rakoff in Manhattan on March 9 said JPMorgan Chase must turn over requested documents sought regarding Dimon, whom the Virgin Islands says is "a likely source of relevant and unique information" about why JPMC kept Epstein as a client long after he was publicly known as an infamous, convicted sex offender.

### Dimon Flips on Staley

On March 8, the day before Judge Rakoff's ruling, JPMorgan Chase's high-dollar legal team did the expected: It scapegoated former JPMorgan star exec Jes Staley in an apparent desperate effort to expunge the toxic Epstein stain from the JPMC brand. Not that Staley is an innocent scapegoat — not by a long shot. Staley, who was a "rainmaker" at JPMC for decades, had brought the bank billions in



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investments, a considerable portion of which had come through referrals from sex pervert Epstein and his Rolodex of billionaires. The Epstein-Staley relationship was not purely commercial in nature; it was also sexual, say the lawsuits against JPMorgan Chase brought by the Virgin Islands and dozens of Epstein's victims.

The [Virgin Islands complaint](#) notes, "Between 2008 and 2012, Staley exchanged approximately 1,200 emails with Epstein from his JP Morgan email account. These communications show a close personal relationship and 'profound' friendship between the two men and even suggest that Staley may have been involved in Epstein's sex-trafficking operation." The complaint points to multiple email and phone communications between Staley and Epstein, which were followed by Epstein wiring \$2,000-\$3,000 from one of his JPMC accounts to an unnamed woman "with an Eastern European surname." Epstein trafficked young girls from Eastern Europe (particularly Romania, Ukraine, and Russia), many of whom were transported via his private jets. The complaint also refers to Staley's many personal contacts with Epstein, including visits to Epstein's Palm Beach residence, his lavish Manhattan penthouse, and his private "Orgy Island" in the Virgin Islands.

Among the creepy emails between the two perverts, we find Staley and Epstein communicating in code, referring to their teen victims as Disney characters:

In July 2010, Staley sent an email to Epstein, saying: "... That was fun. Say hi to Snow White." Epstein responded: "[W]hat character would you like next?" When Staley said "Beauty and the Beast", Epstein replied: "well one side is available."

### **Will Felonious Dimon-JPMorgan Chase Get Another Pass?**

The Dimon-JPMC legal team initially denounced the Virgin Islands' lawsuit as a "fishing expedition," claiming its arguments for Dimon's relevance were "meager," "paltry," and aimed principally at drawing media coverage for its "specious and unnecessary arguments." "Dimon is not relevant to this action," Team JPMC claims. "He was not involved in any decisions regarding Epstein's account."

Not relevant? Not involved? Not likely. Not believable. It strains credulity to suggest that Dimon had no idea what Staley and Epstein were up to, particularly since internal JPMC emails show repeated red flags issued by the bank's compliance monitors expressing concern that the bank was in bed with a known registered sex offender. For years, Dimon has operated America's largest bank (the largest in capitalization, with more than 5,000 branch offices and 16,000 ATMs) as if he is the John Gotti "Teflon Don" of Wall Street. Dimon and JPMC appear to have immunity to act with impunity, thanks to servile politicians and regulators and media adulators. The notorious Bank of Credit and Commerce International (BCCI, known widely as the "Bank of Crooks and Criminals International" for its money laundering, drug trafficking, arms dealing, etc.) had nothing on JPMorgan Chase, which has been operating under a deferred prosecution agreement with the U.S. Department of Justice and has paid *tens of billions* of dollars in fines for felony crimes.

But those fines don't come out of the pockets of Dimon and the executives responsible; they come out of the pockets of shareholders or are counted as tax write-offs. And, at any rate, they are minuscule compared to the profits raked in through the illegal activities.

### **Politically Protected: The JPMC Crime Machine**

The JPMC rap sheet includes the bank's involvement in some of the biggest criminal-financial scandals:



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Bernie Madoff, Sam Bankman-Fried-FTX, Jeffrey Epstein, massive mortgage fraud, defrauding veterans and customers, bid rigging, bond-market rigging, precious-metals rigging, foreign currency-exchange manipulation, and more.

Russ and Pam Martens, the husband-wife watchdog team at WallStreetOnParade.com, have assiduously cataloged the decades-long crime spree of the major Wall Street banksters and their co-conspirators at the Federal Reserve, the Securities and Exchange Commission, and the U.S. Department of Justice. For some of the Martens' detailed reports on felonious activities of JPMorgan Chase, [see here](#).

In addition, watchdog groups such as BetterMarkets.org have chronicled the ongoing, blatant criminal activities of JPMC that routinely have been winked at by federal regulators and prosecutors.

A report by BetterMarkets in September 2020, entitled "[After 20 Years of Repeated Illegal Conduct, the DOJ Must Bring Criminal Charges Against JPMorgan Chase and Its Executives](#)," itemizes the long, sordid list of JPMC financial crimes and the light "penalties" (which actually are rewards) that serve as a green light from the federal government for further criminal activity.

The JPMC exposés mentioned above confirm what attorneys Helen Davis Chaitman and Lance Gotthofer reveal in their the massively documented 2016 work, *JPMadoff: The Unholy Alliance Between America's Biggest Bank and America's Biggest Crook*: JPMorgan Chase is a recidivist criminal enterprise on a colossal scale — and a politically protected one at that.

In May 2015, SEC Commissioner Kara M. Stein issued a "[dissenting statement](#)" protesting the decision of her colleagues at the Securities and Exchange Commission to grant JPMC and other criminal banks "waivers" and "deferred prosecution" after these institutions had repeatedly acted in bad faith and continued their criminal conduct following previous waivers. Besides JPMC, she mentioned Barclays, Citigroup, UBS, and the Royal Bank of Scotland Group. Commissioner Stein singled out the "criminal conspiracy to manipulate exchange rates in the foreign currency exchange spot market" involving top traders for these banks. She noted that "the conspirators communicated and coordinated trading almost daily in an exclusive online chat room," and even referred to themselves as "The Cartel" or "The Mafia." No orange jumpsuits for these mafiosi, however.

"It is troubling enough to consistently grant waivers for criminal misconduct," Stein said. "It is an order of magnitude more troubling to refuse to enforce our own explicit requirements for such waivers. This type of recidivism and repeated criminal misconduct should lead to revocations of prior waivers, not the granting of a whole new set of waivers."

### **Burning Staley**

Despite its damning criminal record, JPMorgan Chase is playing the innocent victim. Dimon is going with the strategy that the best defense is a vicious offense, charging that Staley hoodwinked the bank concerning his dealings with Epstein.

According to the [New York Post](#), in its lawsuit filed against Staley in Manhattan federal court on March 8, JPMC

wants Staley to pay back wages that he earned "from at least 2006 through 2013.... In light of Staley's intentional and outrageous conduct in failing to disclose pertinent information and abandoning (JPMorgan's) interests in favor of his own and Epstein's personal interests, (the bank) is entitled to punitive damages," the bank said in its lawsuit.



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Staley, who was with JPMorgan for more than three decades, went on to become CEO of U.K. banking giant Barclays. He resigned from Barclays in 2021 due to the growing Epstein scandal. Jeffrey Epstein died in 2019 under suspicious circumstances in jail, while awaiting trial. His death was officially ruled to be a suicide.

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