



The Epstein Cloud Over Jamie Dimon and JPMorgan Chase Just Got Darker

Dead pedophiles can still tell tales. Or at least their victims can.

Last week, on February 15, 2023, came the day that JPMorgan Chase CEO surely dreaded: Jeffrey Epstein's ghost reached out from the grave to finger the largest bank in America in his decades-long spree of sordid sex crimes. On that day, Carol Thomas-Jacobs, acting attorney general of the U.S. Virgin Islands, filed a [complaint](#) in the U.S. District Court for the Southern District of New York accusing JPMorgan Chase of facilitating the "Epstein Enterprise" in its trafficking of minor females.



AP Images
Jamie Dimon

The lawsuit 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."

Epstein, says the complaint, "created a network of companies and individuals who participated in, directly or indirectly, and conspired with him in a pattern of criminal activity related to the sex trafficking, forced labor, sexual assault, child abuse, and sexual servitude of these young women and children."

The Virgin Islands complaint charges that JPMorgan Chase knowingly turned a blind eye to Epstein's well-known criminal record and continued to allow him to use the bank to funnel funds for illegal activities. It notes that "recruiters and victims were paid in cash or through entities set up by Epstein and/or his associates. Many of these companies were shell companies, that existed merely to transfer money to other accounts, or to shelter Epstein's assets from judgment."

Epstein-JPMorgan: More Than 50 Accounts, "Hundreds of Millions of Dollars"

According to AG Thomas-Jacobs, the Epstein network of shell companies included "the following companies and non-profit organizations, all of which had accounts with JP Morgan:

2013 Butterfly Trust,

Coatue Enterprises, LLC,

C.O.U.Q. Foundation,

Enhanced Education,

Financial Trust Company, Inc.,

HBRK Associates, Inc.,

Hyperion Air, Inc,



JEGE, Inc.,
JEGE, LLC,
NES, LLC,
Plan D, LLC,
Southern Financial, LLC,
and Southern Trust Company.”

The complaint alleges that the Epstein-JPMorgan business relationship, which dates back to 1998, involved 55 accounts worth hundreds of millions of dollars: “JP Morgan did business with Jeffrey Epstein from as early as 1998 to 2013,” the lawsuit states. “In that time, JP Morgan serviced approximately fifty-five Epstein-related accounts collectively worth hundreds of millions of dollars.”

JPMorgan Covers for Epstein

“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.”

According to the Virgin Islands complaint, “JP Morgan’s banking relationship with Epstein was known at the highest levels of the bank.” It includes an internal auditing email suggesting that the criminal record associated with Epstein meant the accounts would have to be reviewed by CEO Jamie Dimon himself. The following excerpt of the lawsuit details internal emails at the bank showing that some of the bank’s employees were clearly troubled by the institution’s ties to Epstein and tried to flag them for action by the bank’s executives:

43. JP Morgan knew early on that Epstein was an extremely high-risk client but decided, at multiple points during the relationship, to continue servicing Epstein’s accounts because of his vast wealth and connections with other high net worth individuals.

44. In 2006, JP Morgan’s Global Corporate Security Division found “[s]everal newspaper articles ... that detail the indictment of Jeffrey Epstein in Florida on felony charges of soliciting underage prostitutes.” At that time, JP Morgan decided to continue doing business with Epstein but concluded his account “should be classified as high risk” and require special approval.

45. In a 2010 internal email, JP Morgan’s risk management division discussed new allegations against Epstein: “See below new allegations of an investigation related to child trafficking — are you still comfortable with this client who is now a registered sex offender.” Another JP Morgan employee responded: “In my short tenure working on the account these stories pop up including these from the summer.”

46. In January 2011, JP Morgan’s AML compliance director requested re-approval for the bank’s relationship with Epstein from JP Morgan’s then-General Counsel “in light of the new allegations of human trafficking ...” Another JP Morgan employee responded: “I thought we



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did that in approving a \$50 million new line of credit last month?"

47. In JP Morgan's January 2011 review of Epstein's accounts, the bank concluded there were "no material updates" but noted: "A few news stories during 2010 connects Jeffrey Epstein to human trafficking. The coverage team ... all met to discuss the situation and agreed to enhance monitoring and document a discussion with the client. Jes Staley discussed the topic with Jeffrey Epstein who replied there was no truth to the allegations, no evidence and was not expecting any problems. We will continue to monitor the accounts and cash usage closely going forward."

48. In March 2011, JP Morgan's Global Corporate Security Division reported: "Numerous articles detail various law enforcement agencies investigating Jeffrey Epstein for allegedly participating, directly or indirectly, in child trafficking and molesting underage girls. Jeffrey Epstein has settled a dozen civil lawsuits out of court from his victims regarding solicitation for an undisclosed amount."

49. In August 2011, when conducting a Know-Your-Customer review, JP Morgan flagged an account relating to Ghislaine Maxwell — Epstein's former companion who recently was sentenced to 20 years in prison for conspiring with Epstein to sexually abuse minors. Maxwell wanted to set up an account for her "personal recruitment consulting business." In an internal email, JP Morgan's AML Director asked: "What does she mean by personal recruitment?? Are you sure this will have nothing to do with Jeffrey? If you want to proceed, I suggest that we flag this as a High Risk Client."

50. In 2013 — the year that JP Morgan terminated its relationship with Epstein — JP Morgan flagged in Epstein's history that "[p]er bank policy, felons [like Epstein] are considered high risk and require additional approval."

Jamie Dimon: Where's Your "Pending Review" of Epstein Accounts?

The big question in all of this is, "Where was Jamie Dimon?" Importantly, there are also the usual follow-up questions: What did he know and when did he know it? It beggars credulity to suggest that Dimon, who has been called "[the world's most powerful banker](#)," was unaware of his bank's "relationship" with the world's most infamous pedophile. Epstein's crimes have been headline news for the past decade and a half (and his seedy reputation preceded that by another decade). In addition to that, he was a convicted felon and registered sex offender since 2008.

As noted above, the Virgin Islands complaint says, "JP Morgan's banking relationship with Epstein was known at the highest levels of the bank." It continues, "For instance, an August 2008 internal email states, 'I would count Epstein's assets as a probable outflow for '08 (\$120mm or so?) as I can't imagine it will stay (pending Dimon review).'"

Dimon, a billionaire, has been chairman and CEO of JP Morgan since 2005, and during most of that time worked closely with Jes Staley, the bank's key executive who is alleged to have been a longtime accomplice in Epstein's sex trafficking. Staley, who spent more than three decades with JPMorgan, including stints as CEO of the bank's Private Banking arm and CEO of JPMorgan Capital Asset Management, was once viewed as the top contender to succeed Dimon. However, growing tired of waiting for Dimon to retire, Staley moved on in 2013 to BlueMountain Capital and then, in 2015, to be CEO of Barclays. As the Epstein scandal engulfed him following Epstein's arrest in 2019, Staley came



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under investigation by the U.K.'s Financial Conduct Authority. He resigned from Barclays on November 1, 2021.

Jes Staley: Creepy Emails with Epstein

The Virgin Islands lawsuit 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.” (Much more to come on Jes Staley in follow-up articles.)

CFR-Davos Men: Epstein, Dimon, Staley

Like Jeffrey Epstein, Jamie Dimon and Jes Staley are habitués of that elite club of would-be “Masters of the Universe,” the World Economic Forum. They are also both members of the Council on Foreign Relations (as was Epstein), the nerve center and brain trust of the Deep State that has for all intents and purposes served as the permanent government of the United States for most of the past century, regardless of whether Democrats or Republicans have held the White House. Staley has led a privileged life and, like many of his high-rolling Davos confreres, has enjoyed a certain immunity while (allegedly) indulging his baser passions. However, things are closing in on him, with multiple lawsuits threatening to force out into the open more ugly truth about evil in high places. A lot is at stake, and Staley would be wise to take cautionary measures to assure that he isn’t soon reported as having committed suicide in unusual circumstances. That seems to happen with some regularity to people associated with this case as, for instance, Jeffrey Epstein himself, [Jean-Luc Brunel](#) (the French modeling agent and procurer of girls for Epstein), [Mark Middleton](#) (the former advisor to President Bill Clinton who signed Epstein into the Clinton White House seven times and flew on Epstein’s “Lolita Express”). The family of Epstein co-conspirator Ghislaine Maxwell (now in prison) has expressed concern — with good reason — that she may be “suicided.”

Jamie Dimon is probably safe from an unplanned “suicide” — for now. But if Staley squawks, even someone as connected as “the world’s most power banker” could end up gracing the obituary pages in an untimely manner.

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