

BUSH DOJ IS NOW FILENE'S BASEMENT FOR CORPORATE CROOKS

✖ The fire sale by the Bush Administration in a last gasp to coddle corporate polluters, crooks and malefactors (i.e. friends and family) is on at the Department of Justice. From Carrie Johnson at the Washington Post:

The Justice Department has reached more than a dozen business-related settlements since the presidential election, with more in the pipeline for January, prompting lawyers and interest groups to assert that companies are seeking more favorable terms before the new administration arrives.

...

A review of 15 agreements involving corporations since early November suggests that much of the alleged misconduct dates back five years or more, provoking questions about why the cases took so long to mature and why resolutions are coming with only weeks left in President Bush's term.

Johnson's article discusses, among several, the case of *United States v. Siemens*. This case sticks out like a sore thumb. There are actually four different cases consolidated against Siemens – against their home company in Germany, and against each of their subsidiaries in Bangladesh, Venezuela and Argentina. How deep, pervasive and criminal was the conduct of Siemens in their worldwide bid to defraud the US Government and others? Glad you asked; it was so bad that:

The company hired a law firm and accounting experts to probe its problems, ultimately paying more than \$776 million to advisers who reviewed

millions of documents and interviewed
1,750 employees...

So what basement bargain settlement did Siemens
get?

"Under the terms of the plea agreement
announced today, first, Siemens AG will
plead guilty and has pled guilty to one
count of failure to maintain internal
controls and a one-count books and
records violation. In addition, three
Siemens subsidiaries, those located in
Bangladesh, Venezuela and Argentina,
have pled guilty to conspiring to
violate provisions of the FCPA.

"Second, Siemens will pay a criminal
fine to the United States in the amount
of \$450 million.

Here is the kicker: Siemens retains full rights
to keep on contracting with the US Government
and its agencies; no debarment, which should be
a given for fraud of this scale. The Bushies are
always ready willing and able to let big
corporate criminal right back in the door to
rape, pillage and plunder again.

The Bush Basement Sale is on for another
eighteen days, step right up and get yer
bargains!