

WALL STREET SHILLS HYPE HOW MUCH PREET BHARARA COULD MAKE IF HE STOPPED SHIELDING WALL STREET

The Time
Cover—facetiously
suggesting that SDNY US
Attorney Preet Bharara
was busting anyone of
note—was bad enough.



But this piece from noted Wall Street booster, Charlie Gasparino, reads more like a reminder to his readers of the protection they might lose if Bharara decided to check out and cash in.

Preet Bharara, the US Attorney for the Southern District, is telling friends that if he should leave his job today, he could earn as much as \$6 million in the private sector, according to people with direct knowledge of these conversations. Bharara's private statements come as speculation grows in Washington that the politically savvy prosecutor might also replace his boss, US Attorney General Eric Holder, if President Obama wins re-election.

[snip]

That said, private law firms seek out prosecutors of Bharara's level primarily because of the high-profile clients they can attract.

An especially nice touch is the vote of approval from Harvey Pitt, whose enabling of financial corruption set new standards even from the Wall Street-coddling SEC.

“I have no doubt he would be a star in the private sector,” said former SEC chairman Harvey Pitt, who also worked as a high-profile private-sector attorney. “Bharara deserves enormous credit for the insider-trading effort, the cases his office has brought, and what his office is accomplishing. I just think it would be better if other people said that.”

When Harvey Pitt hails what your office is accomplishing, it usually means Wall Street crooks are getting a legal pass.

As they are.

And now we know the price Bharara expects when he cashes out: \$6 million.