

SHERROD BROWN AND CHUCK GRASSLEY WATCH FRONTLINE, TOO

Citing this line from Lanny Breuer in last week's Frontline program,

I think I and prosecutors around the country, being responsible, should speak to regulators, should speak to experts, because if I bring a case against institution, and as a result of bringing that case, there's some huge economic effect – if it creates a ripple effect so that suddenly, counterparties and other financial institutions or other companies that had nothing to do with this are affected badly – it's a factor we need to know and understand.

Sherrod Brown and Chuck Grassley have sent a list of questions they want Eric Holder to answer by February 8.

The questions are:

1. Has the Justice Department designated certain institutions whose failure could jeopardize the stability of the financial markets and are thus, "too big to jail"? If so, please name them.
2. Has the Justice Department ever failed to bring a prosecution against an institution due to concern that their failure could jeopardize financial markets?

3. Are there any entities the Justice Department has entered into settlements with, in which the amount of the settlement reflected a concern that markets could be impacted by such a settlement? If so, for which entities?
4. Please provide the names of all outside experts consulted by the Justice Department in making prosecutorial decisions regarding financial institutions with over \$1 billion in assets.
5. Please provide any compensation contracts for these individuals.
6. How did DOJ ensure that these experts provided unconflicted and unbiased advice to DOJ?

I'm interested in their focus on contractors.
Has someone like Promontory Financial Group been making these decisions too?

In any case I await Holder's non-responsive answer with bated breath.