**February 21th, 2025**

Attorney General Pam Bondi
Department of Justice
950 Pennsylvania Avenue NW
Washington, D.C. 20530

**Martin Armstrong**
15600 Gulf Blvd
Redington Beach, Fl
33708
609-949-4869

Dear Attorney General;

My name is Martin Armstrong. I am writing this letter because this concerns the immediate question of foreign policy regarding Russia and Putin and the involvement of the DOJ. At issue here is why Hillary Clinton started RussiaGate and a cover-up of a 2000 regime change attempt that I found myself in the middle that would help the President right now in his negotiations concerning Ukraine and Russia and even why Putin wanted to question Bill Browder.

I am an economic forecaster residing in Florida who is of international renown. I have been called in by governments around the world in times of crisis included by President Reagan's administration and I was instrumental in advising Margaret Thatcher in keeping the British pound out of the euro. Lady Thatcher even spoke at our World Economic Conference[1] as did Nigel Farage in Rome during 2019[2]. Even the European Commission came to me in London concerning the creation of the euro. I have testified before the House Ways & Means Committee and called in to President Reagan's commission investigating the 1987 Crash.

Because I was one of the first international hedge fund managers who traded against Soros et al, I specialized in foreign exchange and became the largest institutional adviser in the world. The Wall Street Journal even dubbed me as the highest paid in 1983 (**Exhibit AA**). I came to be a target of the type of 'Lawfare' that has more recently come to be directed toward President Trump and his allies also in New York City all over an attempted regime change in Russia.

[1] https://www.armstrongeconomics.com/conferences-2/thatcher-address-or-1996-conference/
[2] https://www.armstrongeconomics.com/product/2019-world-economic-conference-rome/

I am writing to you because I believe the 'lawfare' case brought against me – and facts that I collected while dealing with the matter – can yield specific insights into the origins of Mrs. Clinton's 2016 accusations of "Russian Election Interference", be a resource to you and your designees in dealing with current related matters, and also serve as an aid toward possibly thwarting efforts by the same bad actors going forward pushing for war with Russia.

It is imperative that we honestly understand why Hillary accused Putin of helping President Trump and interfering in the 2016 election that started the whole RussiaGate affair. I was in the middle of all of this and was thrown in civil contempt for 7 years on an 18–month statute 28 USC §1826, all to cover–up a regime change operation in Russia. I did write a book, ***The Plot to Seize Russia*** on Amazon. My case began on 9/13/99 and the transcript shows there were no complaints from clients, it was all allegation from the bank (**Exhibit A**).
I was held in civil contempt denied any order to comply with to gain my release (**Exhibit B**). Worse still, they threw the press out and had a closed proceeding to remove all my lawyers in the parallel criminal case. The transcript omits saying in an open court or throwing the Associated Press out of court (**Exhibit C**).

I understand some regime change was funded through USAID. I was asked to put in $10 billion to fund the takeover of Russia – I declined. They were seeking regime change in Russia by blackmailing former President Yeltsin with the Bank of New York scandal not to run for election in 2000 after he steered a $7 billion wire stolen from IMF loans through BNY to Geneva. Edmund Safra's Republic National Bank reported the wire to DOJ which began the BNY case in June 1998. The two BNY brokers ended up pleading guilty getting 6 months house arrest. Even CNN Money and Associated Press reported the connection to Russia and money laundering (**Exhibit D**).

I explained this is a reverse proffer session which then AUSA Richard Owens had to admit that I was wrongly charged and that I had stolen nothing, but he said he would not drop the charges. He said he would release me if I pled to some conspiracy with Safra. I refused. I explained the entire BNY case and how they could not get past the Russian Minister of Interior because the money led to Yeltsin.

The AUSA stated in criminal court that the purpose of the parallel civil contempt was to force me to produce assets for a possible criminal restitution to the Bank that I never owed and could not owe to an alleged co–defendant (**Exhibit E**). They abused the legal system to deny me Due Process of any normal proceeding in history no less my civil rights. Prosecutors have absolute immunity and no judge in the SDNY will ever allow such a lawsuit against them.

AUSA Owens kept me in civil contempt using a parallel proceeding for 7 years. Even after the bank pled guilty and returned all the funds to my clients (**Exhibit F)** and continued to hold me in contempt indefinitely even with no description of any fraud as they admitted in court (**Exhibit G**). The entire time, the AUSAs committed fraud upon the court for the DOJ had filed a civil asset forfeiture in an undisclosed third case and when I asked for counsel pursuant to that statute, the Judge said there was none and the government sat quietly misleading me and both the civil and criminal parallel courts. Only when the money frozen was to be handed to the bankers did AUSA Owens lift the Civil Asset Forfeiture. (**Exhibit H**).

They entered a Memorandum of Agreement which was secret and withheld from me stating that nobody was allowed to provide me with any documents whatsoever. (**Exhibit I**). The court was even altering the transcripts in violation of 18 U.S.C. § 1506. The Second Circuit has acknowledged that transcripts are being altered and held they lack the authority to order people obey the law in the SDNY – (see: UNITED STATES v. ZICHETTELLO, 208 F3d 72, 97 (2d Cir 2000)) (**Exhibit J**).

The DOJ ushered into the criminal case HSBC to allow the bank to impose a gag order on me to prevent me from helping my clients in their suits against the bank (**Exhibit K**).

Pro Se, I made a motion before Judge Lawrence M. McKenna seeking an explanation of what I was charged with since Republic National Bank pled guilty and returned all the money stolen from my clients with a plea deal nobody went to prison. Judge McKenna ordered the government to answer my motion. Instead, AUSA Richard Owens went to the Chief Judge and in violation of Due Process, removed my case and sent it to a pro–government Judge John F. Keenan and sealed my docket sheet withholding from me and the public how they switched judges. Not even President Trump could move

any case to a different judge (**Exhibit L**). The court appointed counsel, David Cooper, never objected and refused to ever file any appeal. Court appointed lawyers are merely an extension of DOJ.

Judge Keenan denied that motion overruling Judge McKenna with no explanation on orders from above and denied all discovery. The court appointed forensic account wrote letters stating that for 7 years the government refused to provide documents. He informed the court that from what they could tell, I was the victim of the bank (**Exhibit M**).

AUSA Richard Owens was forced to release me from the contempt only when I got to the Supreme Court and they ordered the government to respond (**Exhibit N**). Justice Sotomayor was on my appeal to the Second Circuit who wrote a separate opinion concerning Due Process, which I believe inspired the Supreme Court to take my case. Interestingly, now Justice Elena Kagan was the Solicitor General when that office asked for a postponement, which I denied. I believe she then directed the SDNY prosecutors to release me and then told the Supreme Court the case was moot unable to defend how someone can be held for 7 years in civil contempt rolling it every 18 months pursuant to 28 USC §1826 (**Exhibit O**). The contempt was for $1.3 million which friends offered to put up in cash and the court denied bail under any terms all to keep this cover–up going telling the press it was $1 billion, which was why no order was ever issued detailing what was the contempt for. (**Exhibit P**).

When I asked for all my documents seized by the SEC and CFTC, I was told that they were all destroyed in the World Trade Center attack (**Exhibit Q**). I believe the bankers told the CFTC to shut my company down because I would not join their market manipulations (**Exhibit R**). All the recordings of phone conversations were seized by the Receiver over my objections stating that they had nothing to do with the case at bar but were incriminating to the bankers. The judge claimed they might lead to missing assets. They were conveniently destroyed in the World Trade Center attack and then the receiver, I believe was rewarded, and handed a board member position at Goldman Sachs and continued to be the receiver from the board of Goldman Sachs in a clear conflict of interest (**Exhibit S**).

The AUSA then offered a Form–B plea and said I was getting time served. Judge Keenan at the plea acknowledged that it was a Form–B and I could

argue for credit based on the contempt. However, then at sentencing he reversed and said someone else would have to do that and gave me 5 years . It was the court that induced me to plead with the promise he would make the decision for time served and then at sentencing change the basis for the plea giving me 5 years – the maximum. (**Exhibit T**). My plea (**Exhibit U**) was written by the government and I had to read it and was denied to explain anything in my own words (**Exhibit V**). He denied any restitution because he knew I would drag the bankers into court. Thus, I had no restitution.

I was denied counsel of choice and the Supreme Court ruled that was automatic dismissal in ***United States v. Gonzalez-Lopez***, 548 U.S. 140 (2006) and before this Supreme Court decision, I was held in contempt for only $1.3 million, they admitted there was plenty of money in the company and the CFTC tried to get me to consent to them taking $30 million as a penalty (**Exhibit W**). There was a $400 million profit in foreign exchange in these transactions which AUSA Richard Owens clearly did not understand initially. When this came to light that the notes were in Japanese yen not dollar, they gave to the bank that profit to hide what they had done. I was told that people at the bank remarked that it was a deal too good to pass up. They were paid $400 million for pleading guilty and were not even fined.

The DOJ transferred the notes to the bank and let them redeem the notes instead of paying into the receivership the $1 billion that they stole. The bank got to redeem the notes in Japanese yen pocketing the profits of my firm. AUSA Richard Owens was explaining the bank's $50 million windfall just between the time of their plea and the sentencing (**Exhibit X**). AUSA Richard Owens violated my civil rights and over 200 employees of my company. For the bank, he explained the notes were in Japanese yen but for me he used the dollar amount for criminal charges constructively changing the very transaction from yen to dollars. He wrote my plea which states that these transactions took place in Japan, not the United States and were even insured by the Japanese government since I owned a brokerage house in Japan. Each note had been individually approved by the Ministry of Finance.

When I was in prison, I was also thrown in the hole and my family was told I was not there to prevent my communication with counsel. I was actually thrown in the same cell on civil contempt with the terrorists from the first World Trade Center attack. They had even drawn the World Trade Center on the wall of

their cell with planes flying into them well before the second attack. BOP recreation employee Mr. Kumb had given them markers that they used for the drawing. I believe that was the excuse to create Home Land Security saying that some agencies had information but did not share it.

When I was sent to Fort Dix, the BOP was instructed not to allow press interviews. The ***New Yorker Magazine*** (**Exhibit Y**) got in to interview me only by threatening someone in Washington asking why they could interview a terrorist but not Armstrong? They threw me in the hole there as well and it took a letter from the Financial Services Committee of Congress to ask what was going on because my communication with them had been severed (**Exhibit Z**). At every turn, I believe that the effort was to silence me because I had been in the middle of this attempted regime change in Russia. When a documentary was being filmed, the FBI apparently tried to intimidate a BOP official not to appear. How did they know a film crew was even going to see Oliver Brown? Who was being illegally tapped?

I believe my case presented a nightmare for the DOJ. I am not sure who else was behind the scenes orchestrating the attempted regime change. They intended to install their puppet oligarch Boris Berezovsky after blackmailing Yeltsin to step down. That is why he turned to Putin. I was told to invest $10 billion into Hermitage Capital Management and I would make $100 billion. It was operated by Bill Browder and Edmond Safra. When President Trump was with Putin concerning the whole fictional RussiaGate started by Hillary Clinton and John McCain, Putin even offered to allow the Special Prosecutor to come to Russia and question anyone, but he wanted to question Bill Browder.

Yeltsin was also facing an impeachment motion by the Communists. Caught between the US actors and the Russian Communists, Yeltsin then turned to Putin since he was neither an oligarch nor a communist. This is how Putin came to power because Yeltsin turned to him instead and told him to protect Russia.

Because of the current position that some of the same interests are once again seeking to conquer Russia which is the richest nation on earth from a natural resource perspective with an estimated $75 trillion, you have NATO and the Neocons insisting Russia is weak and can be taken with little effort. I did go to a dinner at Mar A Largo in March 2020 and knew President Trump was antiwar. I also spoke directly with RFK and knew he too was against war.

I believe that if you examine my case, this can help President Trump in establishing peace in the face of Ukraine and the EU seeking war. I believe that Hillary Clinton was also behind the blackmail attempt by Edmond Safra and his Republic National Bank et al of Yeltsin in 1999 which involved the alleged transfer of $7 billion that was stolen from the IMF which they denied, but was in fact true.

It was John McCain was also anti–Trump who sponsored the Bill Browder Magnitsky Act freezing Russian assets of individuals when the real culprit behind Magnitsky's death was not Putin, but I believe Browder. I also know the maker of the documentary the Magnitsky Act. Andrei Nekrasov is also of the same opinion that bit was allegedly Browder. McCain was in Kiev encouraging revolution.

I believe this is also why Hillary made up the conspiracy about Trump being a puppet of Putin. I believe she claimed that Putin interfered in the 2016 election alleging she had said some Russian election was rigged. I believe that was her cover–story, for the real reason she blamed Putin, was for her interference in the Russian 2000 election seeking regime change.

I am writing this now because it is very important when World War III hangs in the balance. If the truth behind this attempted regime change is verified, this will help defuse the present crisis and take the wind out of the sails of the EU and NATO to reject any peace deal with Putin and start war on their own.

This has been a conspiracy that began in 1999 at the very least. I suggest also watching General Wesley Clar's 2007 speech[3] confirming this date that began a usurpation of American foreign policy by unelected neocons especially Rumsfeld and Dick Cheney to take over seven countries, not just Iraq. He mentions that they were also seeking to take over Iran, Syria, Lebanon, Sudan, Libya, and Somalia.

It would be helpful to save American lives if you would also expand your investigation to include the full scope of this agenda and what role Hillary

[3] https://www.youtube.com/watch?v=TY2DKzastu8&t=322s

Clinton played was part of the Neocon movement which transcends both political parties.

I hope that this will spark some interest for it will shed light on our relationship with Russia. I believe this will also help to expose what General Wesley Clark has also expressed that American foreign policy has been usurped covertly by people in the Deep State that was never openly discussed, presented by Congress, and not proposed by any president.

Sincerely;

Martin Armstrong

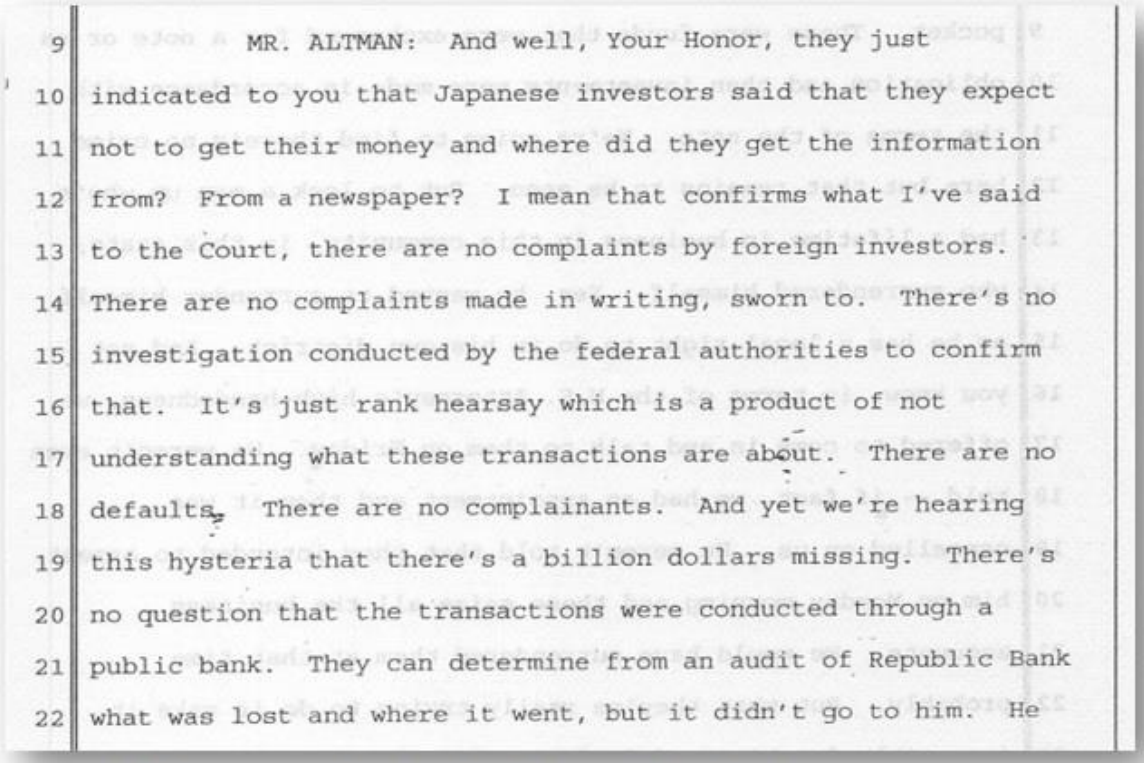
CC: President Donald Trump
Vice President J.D. Vance
Sec. State Marco Rubio
Robert F. Kennedy, Jr.
Kash Patel, FBI
Rep Anna Paulina Luna
Senator Rick Scott
Senator Sen. Ashley Moody
Senator Randal Howard Paul
Rep. Neal Dunn
Justice Sonia Sotomayor
Justice Elena Kagan
Andrew Sorkin, NY Times
London Financial Times
Dei Welt
General Wesley Clark
Atty Thomas Sjoblom
Atty Traynor Beck

Lucy Komisar
Ref: https://www.thekomisarscoop.com/2019/11/der-spiegel-expose-of-bill-browder-could-begin-take-down-of-a-fraudster/

Marcus Vetter, Film Producer of the Forecaster
Ref: https://www.youtube.com/watch?v=8MP2QaT2A_A&t=15s

Andrei Nekrasov, Film Producer of the Magnitsky Act
Ref: https://www.youtube.com/watch?v=tUlRdTvsRqw&t=41s

# Exhibit A



MR. ALTMAN: And well, Your Honor, they just indicated to you that Japanese investors said that they expect not to get their money and where did they get the information from? From a newspaper? I mean that confirms what I've said to the Court, there are no complaints by foreign investors. There are no complaints made in writing, sworn to. There's no investigation conducted by the federal authorities to confirm that. It's just rank hearsay which is a product of not understanding what these transactions are about. There are no defaults. There are no complainants. And yet we're hearing this hysteria that there's a billion dollars missing. There's no question that the transactions were conducted through a public bank. They can determine from an audit of Republic Bank what was lost and where it went, but it didn't go to him. He

US District Court, Trenton, New Jersey (98-5018) - 9/13/1999 - Page 15

# Exhibit B

MR. ARMSTRONG: Your Honor, the large problem that exists here is that no specific list has been provided by the receiver as to what is actually he is looking for. On the testimony, your Honor, there is also mention here about a Ming vase. I also testified, your Honor, that there is no receipt for purchase of a Ming vase, that it was a simple souvenir purchased from a holiday and that I could never possibly produce a Ming vase, I never purchased one in my life.

So there is no way for me to purge myself of this contempt of court until I have a specific and realistic list as to what it is that is actually being sought, your Honor.

MR. COHEN: Judge, perhaps I could address that. You may recall Mr. England was here, and in connection with Mr. England's testimony we produced about, oh, I don't know, about a foot of paper that had ever receipt, and Mr. England went through that and there were hundreds, according to him, I think we put that into the record previously, of coins that were missing and Mr. Armstrong had said he just hadn't had time to go looking through his envelopes for it.

I suggest that we can give Mr. Armstrong pictures of all the coins that we have collected so far on that list and

027TSECH 15

he can tell us where the rest of them are.

THE COURT: I thought you did that?

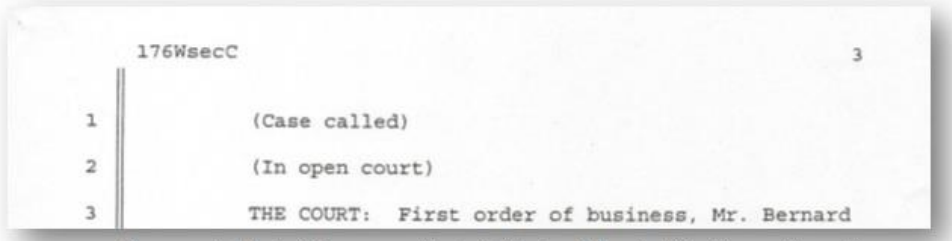
MR. ARMSTRONG: Your Honor, I have received no specific list as to what the receiver claims is missing or any specific list of anything that says if I produce this then I have been purged of the contempt of court.

For the first 15 days, your Honor, I was held in what the inmates affectionately call the hole. I was prevented from even calling my attorneys. I put in several requests to call my attorneys that were denied. No one could even get in touch with me, so I could not respond to this court for 15 days, your Honor. My family tried to come see me, they were turned away. I was finally allowed one phone call to my family to let them know what happened to me after about six days, your Honor. I have been unable to comply with your court order.

Before Judge Richard Owen, February 7th, 2000
(TR pages 14 - 15)

# Exhibit C

## New York Courts Alter Court Documents Routinely



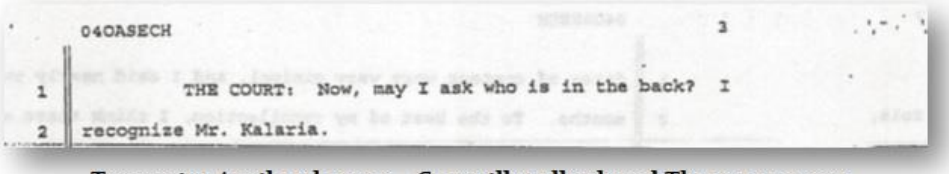
176WsecC 3

1 (Case called)

2 (In open court)

3 THE COURT: First order of business, Mr. Bernard

**Transcript July 6th, 2001 - Note it States Clearly "(in Open Court")**



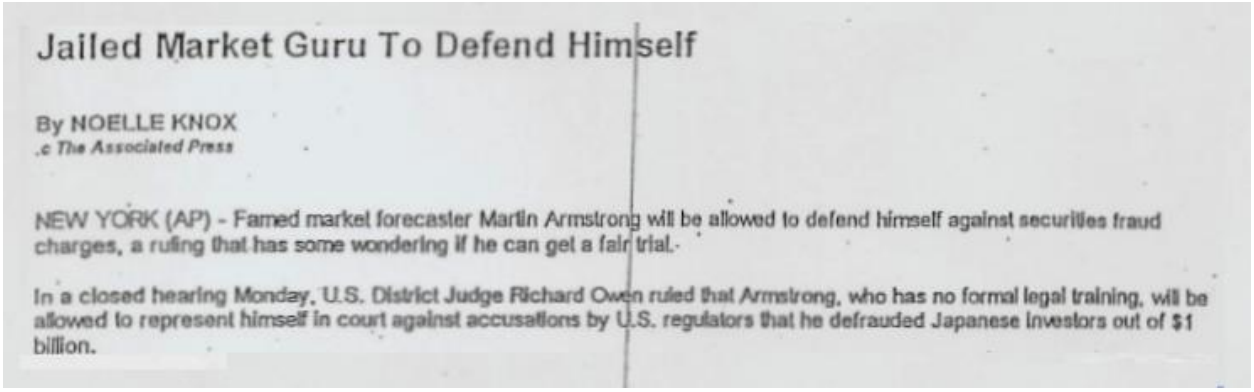
04OASECH 3

1 THE COURT: Now, may I ask who is in the back? I

2 recognize Mr. Kalaria.

**Transcript April 24th, 2000 - Court illegally closed Threw press out**

***Note how the Court Reporters Conspired with the Judge and just omitted any mention about in an open court proceeding. I filed an appeal and the Second Circuit refused to even docket the appeal to avoid ruling on this extradordinary act illegally throwing the press out in a closed court proceeding.***



Jailed Market Guru To Defend Himself

By NOELLE KNOX
*.c The Associated Press*

NEW YORK (AP) - Famed market forecaster Martin Armstrong will be allowed to defend himself against securities fraud charges, a ruling that has some wondering if he can get a fair trial.

In a closed hearing Monday, U.S. District Judge Richard Owen ruled that Armstrong, who has no formal legal training, will be allowed to represent himself in court against accusations by U.S. regulators that he defrauded Japanese investors out of $1 billion.

# Exhibit D

CNNMoney

NEWS > Companies

## Russian scandal widens


August 26, 1999: 7:39 p.m. ET

### Manhattan D.A., Russian government joins growing list of investigators

SAVE THIS
EMAIL THIS
PRINT THIS
MOST POPULAR

NEW YORK (CNNfn) - An investigation into alleged money laundering by a Russian crime syndicate through two U.S. banks widened Thursday as Russian investigators and the Manhattan District Attorney's office joined a growing list of legal and regulatory officials seeking answers.

A week ago, allegations arose that a Russian crime syndicate had laundered some $10 billion - possibly funds diverted from International Monetary Fund payments - through accounts at the Bank of New York (BK) and Republic National Bank (RNB).

# Russia, U.S. talking fraud


September 14, 1999: 7:41 p.m. ET

## Enforcement officials are meeting to discuss money-laundering scandal

NEW YORK (CNNfn) - Senior Russian law-enforcement officials met with their U.S. counterparts at the Justice Department Tuesday to discuss the ongoing investigation into how billions in illegal funds were laundered through the Bank of New York and other financial institutions.

# Exhibit E

**AUSA ALEXANDER SOUTHWELL:** So to be clear, in the event of a conviction, we will request, your Honor, that there be an order of contribution reimbursing ultimately HSBC, who basically made good and paid out these losses for whatever reasons that they did. They compensated the victims ... We frankly think that there is money available, which is part of the reason why Mr. Armstrong has been held in civil contempt..."

(SDNY 99-Cr-997)(Tr; 6/24/05, p11-12)

# Exhibit F

THE WALL STREET JOURNAL.
English Edition ▾ | April 7, 2020 | Print Edition | Video



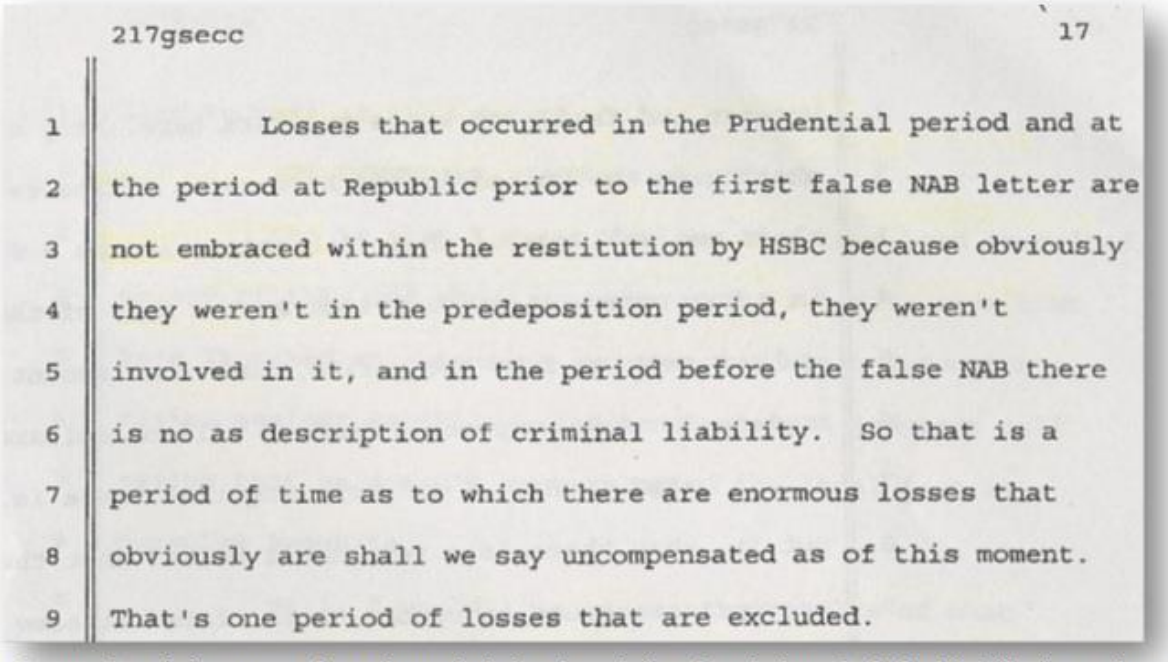
## Republic New York Pleads Guilty To Fraud, Agrees to Pay Restitution

*By Mitchell Pacelle Staff Reporter of The Wall Street Journal*
Updated Dec. 18, 2001 12:01 am ET

PRINT TEXT

Republic New York Securities Corp. pleaded guilty to two felony counts of securities fraud and agreed to pay $606 million in restitution to investors of financial adviser Martin Armstrong, a one-time client who the bank's lawyer asserted Monday had run a "huge Ponzi scheme."

# Exhibit G



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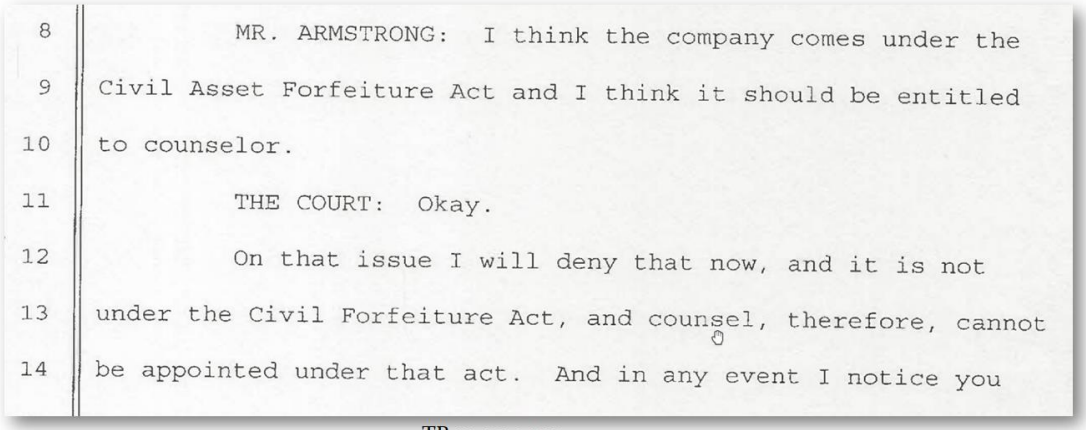
Losses that occurred in the Prudential period and at the period at Republic prior to the first false NAB letter are not embraced within the restitution by HSBC because obviously they weren't in the predeposition period, they weren't involved in it, and in the period before the false NAB there is no as description of criminal liability. So that is a period of time as to which there are enormous losses that obviously are shall we say uncompensated as of this moment. That's one period of losses that are excluded.

**(Transcript 1/7/02 SDNY: Alan Cohen admitting there is "no description of criminal liability" meaning there was nothing just claiming there were losses before dealing with HSBC. However, the Net Asset Value letters were issed by the bank to our firm so for their to have been a crime previously, some other bank would have had to also issue false letters to our firm, which did not exist, no other firm was ever charged, and at the end of the day they admitted I owed nothing; p17, Ll-4)**

# Exhibit H



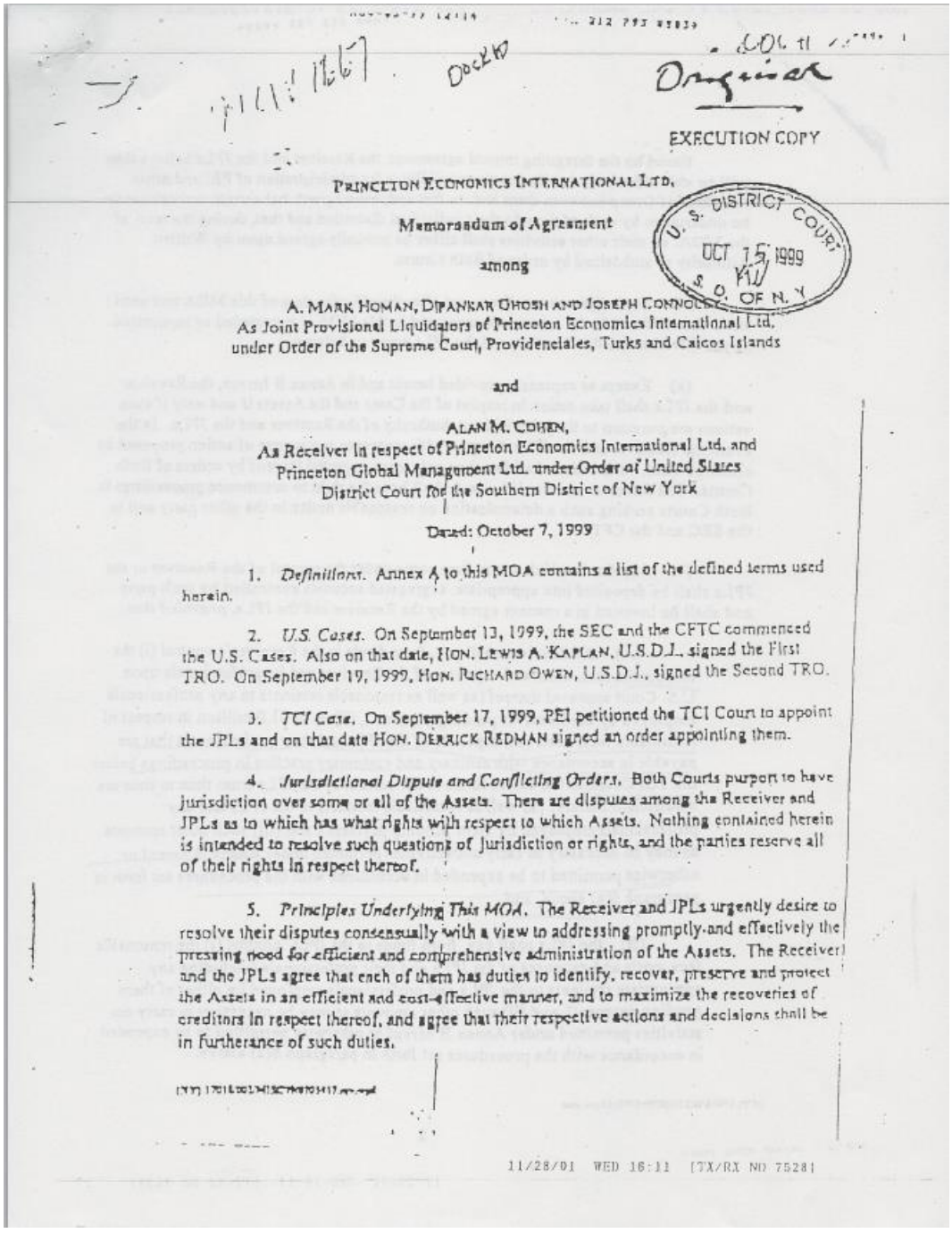
MR. ARMSTRONG: I think the company comes under the Civil Asset Forfeiture Act and I think it should be entitled to counselor.

THE COURT: Okay.

On that issue I will deny that now, and it is not under the Civil Forfeiture Act, and counsel, therefore, cannot be appointed under that act. And in any event I notice you

TR 10-03-2000

# Exhibit I



EXECUTION COPY

PRINCETON ECONOMICS INTERNATIONAL LTD.

Memorandum of Agreement

among

U.S. DISTRICT COURT
OCT 15 1999
S.D. OF N.Y.

A. MARK HOMAN, DIPANKAR GHOSH AND JOSEPH CONNOLLY
As Joint Provisional Liquidators of Princeton Economics International Ltd.
under Order of the Supreme Court, Providenciales, Turks and Caicos Islands

and

ALAN M. COHEN,
As Receiver in respect of Princeton Economics International Ltd. and
Princeton Global Management Ltd. under Order of United States
District Court for the Southern District of New York

Dated: October 7, 1999

1. *Definitions.* Annex A to this MOA contains a list of the defined terms used herein.

2. *U.S. Cases.* On September 13, 1999, the SEC and the CFTC commenced the U.S. Cases. Also on that date, HON. LEWIS A. KAPLAN, U.S.D.J., signed the First TRO. On September 19, 1999, HON. RICHARD OWEN, U.S.D.J., signed the Second TRO.

3. *TCI Case.* On September 17, 1999, PEI petitioned the TCI Court to appoint the JPLs and on that date HON. DERRICK REDMAN signed an order appointing them.

4. *Jurisdictional Dispute and Conflicting Orders.* Both Courts purport to have jurisdiction over some or all of the Assets. There are disputes among the Receiver and JPLs as to which has what rights with respect to which Assets. Nothing contained herein is intended to resolve such questions of jurisdiction or rights, and the parties reserve all of their rights in respect thereof.

5. *Principles Underlying This MOA.* The Receiver and JPLs urgently desire to resolve their disputes consensually with a view to addressing promptly and effectively the pressing need for efficient and comprehensive administration of the Assets. The Receiver and the JPLs agree that each of them has duties to identify, recover, preserve and protect the Assets in an efficient and cost-effective manner, and to maximize the recoveries of creditors in respect thereof, and agree that their respective actions and decisions shall be in furtherance of such duties.

11/28/01 WED 16:11 [TX/RX NO 7528]

Based on the foregoing mutual agreement, the Receiver and the JPLs believe they will be able effectively to allocate responsibilities for administration of PEI and other members of Group between them and, to that end, have agreed that certain activities may be undertaken by each of them in their individual discretion and that, during the term of the MOA, all their other activities shall either be mutually agreed upon by Written Authority or authorized by order of Both Courts.

6. *Basic Agreement.* From and after the effective date of this MOA and until such time or times as the agreement expressed in this MOA is superseded or terminated as provided herein, the Receiver and the JPLs agree as follows:

(a) Except as expressly provided herein and in Annex B hereto, the Receiver and the JPLs shall take action in respect of the Cases and the Assets if and only if such actions are pursuant to the joint Written Authority of the Receiver and the JPLs. In the event the Receiver and the JPLs disagree with respect to any course of action proposed by either of them, such action shall be taken only upon approval thereof by orders of Both Courts. The Receiver and the JPLs each shall have the right to commence proceedings in Both Courts seeking such a determination on reasonable notice to the other party and to the SEC and the CFTC.

(b) Any funds which at any time come under the control of the Receiver or the JPLs shall be deposited into appropriate, segregated accounts controlled by such party and shall be invested in a manner agreed by the Receiver and the JPLs, *provided that*

(A) the Receiver shall pay, from funds in the Receiver's control (i) the reasonable fees, costs and expenses of the Receiver and its professionals upon U.S. Court approval thereof (as well as reasonable retainers to any professionals employed by the Receiver pending payment), (ii) up to $1.0 million in respect of reasonable fees, costs and expenses of the JPLs and their professionals that are payable in accordance with ordinary and customary practice in proceedings before the TCI Court, to the extent funds in the control of the JPLs from time to time are insufficient therefor (as well as reasonable retainers to the JPLs and any professionals employed by them pending payment), and (iii) such other amounts as may be necessary to carry out activities permitted under Annex B hereof or otherwise permitted to be expended in accordance with the procedures set forth in paragraph 6(a) above, and

(B) the JPLs shall pay, from funds in the JPLs' control (i) the reasonable fees, costs and expenses of the JPLs and their professionals (including any appropriate retainers to the JPLs and professionals employed by either of them pending payment), and (ii) such other amounts as may be necessary to carry out activities permitted under Annex B hereof or otherwise permitted to be expended in accordance with the procedures set forth in paragraph 6(a) above.

(c) Upon prior consultation with the JPLs, the Receiver shall be permitted to investigate, prosecute and/or settle claims and causes of action against any third party arising under the laws of the United States (including the common law thereof), regardless of where such third party may be located. In the event the JPLs disagree with any course of action proposed by the Receiver with respect to any such investigation, prosecution and/or settlement, the JPLs shall have the right to object to such action in the U.S. Court, whereupon such action shall proceed only if the U.S. Court determines that such investigation, prosecution or settlement is in the best interests of creditors. Subject to the preceding sentence, the JPLs shall take all reasonable steps to cooperate to facilitate such investigation, prosecution or settlement to the maximum extent permitted by law.

(d) Upon prior consultation with the Receiver, the JPLs shall be permitted to investigate, prosecute and/or settle claims and causes of action against any third party arising under the laws of any jurisdiction other than the United States (including the common law of any such jurisdiction), regardless of where such third party may be located. In the event the Receiver disagrees with any course of action proposed by the JPLs with respect to any such investigation, prosecution and/or settlement, the Receiver shall have the right to object to such action in the TCI Court, whereupon such action shall proceed only if the TCI Court determines that such investigation, prosecution or settlement is in the best interests of creditors. Subject to the preceding sentence, the Receiver shall take all reasonable steps to cooperate to facilitate such investigation, prosecution or settlement to the extent permitted by law.

(e) Promptly upon execution of this MOA by the Receiver and the JPLs and its approval by Both Courts, the Receiver and the JPLs shall meet to discuss all actions taken prior to that date with respect to the identification, recovery, preservation and protection of the Assets, and all information resulting therefrom. The further purpose of this meeting shall be to consult regarding the development and implementation of the strategic action plans of the Receiver and the JPLs, respectively. Thereafter, the Receiver and one or more of the JPLs shall confer by phone at least weekly and shall meet in person at least monthly, unless otherwise agreed by the Receiver and the JPLs. The Receiver and the JPLs shall endeavor to consult with the SEC and the CFTC from time to time to determine whether either agency or both have the ability or the willingness to assist with computer services, analysis of markets and/or position and investigative or other services.

(f) The terms set forth in Annex B are incorporated by reference herein, and the Receiver and the JPLs shall be permitted to take any action permitted under Annex B without further consent or court order.

7. *Efficiency and Minimization of Redundant Work.* The Receiver and the JPLs desire as rapidly as possible to divide as between themselves the work of

administering The Cases, to the extent not specifically set forth in paragraph 6 of this MOA, in such manner as will minimize duplicative work, expedite administration, control cost and accomplish the speedy and efficient conclusion thereof. To that end, they intend in good faith, acting collegially, to divide such work amongst themselves in such manner as will accomplish the foregoing objectives. As and when they agree to do so they will document their understandings, which upon execution thereof by Written Authority of each and the obtaining of any necessary court orders, will operate to supplement, amend or modify, as applicable, paragraph 6 hereof to the extent provided therein. Without limiting the generality of the foregoing, the Receiver and the JPLs shall cooperate in good faith to maximize the net realization in respect of causes of action of members of the Group against third parties. The Receiver and the JPLs will endeavor to keep the SEC and the CFTC reasonably apprised of their activities to the extent such activities could have a material affect on the Assets (including, as necessary, providing copies of applicable Written Authorities), *provided*, that the Receiver and the JPLs shall not be required to take any action that could result in the waiver of any privilege of any Group entity or otherwise adversely affect any Group entity or its creditors.

8. *Disputes Among the Parties.* The Receiver and the JPLs will work together in good faith to avoid or minimize disagreements amongst themselves and to resolve expeditiously and fairly any disputes which may arise. In the event that the foregoing procedures result in impasse, except to the extent specifically provided in paragraph 6 of this MOA, they will promptly submit the dispute to Both Courts, and the dispute shall be resolved in such manner as shall be approved by Both Courts. If Both Courts fail to reach a common resolution, then the impasse shall continue, subject to termination of the MOA pursuant to paragraph 12 below.

9. *Necessary Court Approvals.* As and when applicable law requires any matter to be submitted to Either Court for approval, it shall be submitted by the Receiver or the JPLs, as applicable, upon prior reasonable written notice to the other and to the SEC and the CFTC, and the nonsubmitting party shall be authorized to appear and be heard with respect to any such request for approval. Prior to submitting any matter to Either Court for approval, the Receiver or the JPLs (whichever intends to seek such approval) shall contact the other to determine whether the approval of Both Courts is required. If the Receiver and the JPLs agree that the approval of Both Courts is required, the Receiver and the JPLs shall take such actions as may be necessary or appropriate to request that Both Courts preside jointly over the request for approval, or to have Both Courts coordinate any hearings as may be required in such a manner as to promote the timely and efficient review of such request by Both Courts. In making its determination, each of the U.S. Court and the TCI Court may take into account the views, if any, of creditors and of regulatory agencies that may be presented to such courts.

10. *TROs.* Immediately after execution hereof by each party, the Receiver and the JPLs will jointly request the U.S. Court to modify the First TRO and the Second TRO to the extent necessary to authorize and permit the JPLs and the Receiver to enter into and

act in accordance with the MOA, and request the TCI Court to enter an order authorizing and permitting the JPLs to enter into and act in accordance with the MOA. Should such orders be obtained and not be stayed, both the Receiver and the JPLs will proceed expeditiously to implement the actions described herein and in Annex B hereto.

11. *Existing Orders; Effective Date of This Agreement.* Except as provided in the following sentence, the First TRO, the Second TRO and the TCI Order shall remain in effect. This MOA shall become effective at such time as (i) Both Courts shall have approved identical versions of this MOA, (ii) the First TRO and the Second TRO shall have been amended to the extent necessary to permit the JPLs and the Receiver to enter into and act in accordance with the MOA, and (iii) the TCI Court shall have entered an order authorizing and permitting the JPLs to enter into and act in accordance with the MOA. Prior to effectiveness of this MOA, the JPLs and the Receiver shall endeavor to comply with it in all material respects to the maximum extent they determine they are permitted to do so by applicable law and court orders.

12. *Termination of this MOA.* (a) This MOA shall terminate on the earliest of the following (i) whenever Both Courts so order and such orders have become Final Orders or (ii) this MOA shall not have become effective as provided in paragraph 11 above by October 15, 1999 or (iii) Alan M. Cohen or one of his partners at O'Melveny & Myers LLP as his successor as the Receiver shall cease to be incumbent in such capacity or (iv) all of A. MARK HOMAN, DIPANKAR GHOSH and JOSEPH CONNOLLY and their partners at PricewaterhouseCoopers as their successors as JPLs shall cease to be incumbent in such capacity or (v) Either Court, upon prior notice to the parties and after consultation with the other Court, orders that the MOA should be terminated.

(b) In the event of termination of the MOA as a consequence of an event referred to in clause (iii) or (iv) of paragraph 12(a) above, any successor to the party whose incumbency has terminated may assume the duties under the MOA of the terminated party and revive the MOA with the written consent of the other party to the MOA. However, notwithstanding any such revival, the party whose incumbency has terminated shall have no duties hereunder after such termination is effective, nor any liability or responsibility hereunder for any action or failure to act that occurs after such party's incumbency terminated.

13. *Information.* (a) The Receiver and the JPLs each hereby agrees to share on an unlimited basis, as amongst them, all information regarding the Group and the Assets which may come under their possession or control and which they may lawfully share and to keep each other fully abreast of their activities and of developments known to them. The Receiver and the JPLs will ask Both Courts to sign appropriate orders to the effect that communications amongst them do not waive any attorney-client, work product and all other privileges recognized under any applicable law. In addition, the Receiver and the JPLs shall enter into a common interest or joint defense agreement in a form acceptable to their respective counsel with the objective of protecting any such privilege.

In the event either the Receiver or the JPLs are advised by counsel that sharing any information would result in a waiver or relinquishment of any such privilege, they will consult with the other party in order to determine how to proceed consistent with their respective duties.

(b) The Receiver and the JPLs acknowledge and agree that they shall not and they shall direct their respective agents and representatives not to provide any non-public information regarding Group or its Assets to Martin Armstrong, Martin Armstrong, Jr., Victoria Armstrong, any person or entity known to be under their direct or indirect control or acting in concert with any of them, any other former officer, director or employee of PEI or PGM, unless the provision of such information is either (a) agreed to by the Receiver and the JPLs, (b) required by applicable law, or (c) required by order of Either Court.

14. *Creditors' Committee.* The JPLs and the Receiver will use their reasonable efforts to support the formation of a creditors' committee in the TCI Case and to try to obtain permission for the SEC and the CFTC to attend meetings and participate in deliberations, but not to vote. The Receiver and the JPLs acknowledge and agree that they will take such steps as may be reasonably available to them as a matter of law to preclude Martin Armstrong, Martin Armstrong, Jr., Victoria Armstrong and any person or entity under their direct or indirect control, or acting in concert with any of them, or any other former director, officer or employee of PEI or PGM from becoming a voting or ex officio member of such creditors' committee.

15. *Appearances.* Each of the JPLs and the Receiver will notify the other in advance of all activities in its Court and each shall have the right to appear and be heard in Both Courts without opposition from the other.

16. To the extent such actions would not violate any duties of the JPLs or the Receiver, respectively, under applicable law (A) the JPLs and the Receiver shall each take all reasonable steps to cooperate with the CFTC, the SEC and the USAO in connection with their investigation and prosecution of civil, administrative and criminal matters relating to Martin A. Armstrong, PEI, PGM and any of their subsidiaries, affiliates, officers, directors or employees, and (B) the JPLs and the Receiver shall endeavor to provide the CFTC, the SEC and the USAO with reasonable access to books and records within their possession, custody or control, to the extent permitted by law, wherever situated, whether within the United States or outside the United States.

17. *Notices.* Any notices or other communications required or permitted hereunder shall be sufficiently given if sent by overnight courier, postage prepaid, or by facsimile (and confirmed by telephone with the recipient) addressed as follows:

If to the Receiver, to:

Alan M. Cohen, Esq.
c/o O'Melveny & Myers, LLP
153 East 53rd Street
New York, New York 10022
Fax: 212-326-2061

with a copy to:

O'Melveny & Myers, LLP
153 East 53rd Street
New York, New York 10022
Attn: Martin Glenn
Fax: 212-326-2061

If to the JPLs, to:

Mr. A. Mark Homan
PricewaterhouseCoopers
Plumtree Court
London EC4A 4HT
England
Fax: 44 (0) 171 822 4652

and

Mr. Dipankar Ghosh
PricewaterhouseCoopers
Plumtree Court
London EC4A 4HT
England
Fax: 44 (0) 171 822 4652

and

Mr. Joseph P. Connolly
PricewaterhouseCoopers
Abacus House
Providenciales
Turks & Caicos Islands
British West Indies
Fax: 649-946-4892

with a copy to:

[illegible]

Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10021
Attn: Stephen H. Case
Fax: 212-450-4800

or such other address as shall be furnished in writing by such party, and any such communication shall be deemed given as of the time when such communication is received.

18. *Amendments.* This Agreement may be amended in writing by agreement of the parties, *provided* that no such amendment shall become effective until approved by Both Courts.

19. *Limited Capacity.* The Receiver and the JPLs execute this MOA solely in their capacities as Receiver and JPLs respectively, and not in their individual capacities, and their respective duties, obligations and liabilities hereunder are limited accordingly.

A. MARK HOMAN, as Joint Provisional Liquidator of PEI

DIPANKAR GHOSH, as Joint Provisional Liquidator of PEI

JOSEPH CONNOLLY, as Joint Provisional Liquidator of PEI

ALAN M. COHEN, as Receiver of PEI and PGM

# Exhibit J

THE COURT: I don't disagree with any of that. But I don't remember ever making any change to a transcript of any substance whatever. I may have stuck in a comma. I may have stuck in a dash. But I don't remember ever changing anything of substance. Now, if you want to tell me, you say --

MR. ARMSTRONG: Your Honor, I believe the primary one of issue on substance is February 22, 2002. It goes to pages 9 and 10.

**Judge Richard Owen - September 23, 2003 - Page 22**
**Admitting Publicly to Altering Transcripts**

From Casetext: Smarter Legal Research

## U.S. v. Zichettello

### Opinion

Nos. 98-1376(L), 98-1377, 98-1378, 98-1379, 98-1380.

Argued: June 8, 1999.

Decided: March 30, 2000.

5) SDNY Practice

The problem in the instant case has led lawyers on both sides to highlight a problematic practice in the Southern District of New York and has prompted one of them to ask this court to order that the practice be eliminated. *See* Leiwant Decl. at 2. According to lawyers for both the government and defense, as well as Bologna, the "standard practice" in the Southern District is for a court reporter to submit the transcript of jury instructions to the district court before releasing it to the parties. *See id.*; Pomerantz Affirm. ¶ 11; Bologna 4/99 Aff. ¶ 3. The district court is free to alter the transcript, and any changes are incorporated in the "official" transcript without disclosing such changes to the parties. *See* Bologna 4/99 Aff. ¶ 3. According to counsel, the Southern District is somewhat unique in this practice. *See* Leiwant Decl. at 2.

Courts do not have power to alter transcripts *in camera* and to conceal the
98 alterations from the parties.[11] Given *98 the issues that arose in this case as a direct result of this practice, there appears to be little justification for continuing the practice in its present form. To be sure, a procedure that corrects obvious mistakes in transmission is useful, and the parties have little interest in closely monitoring such a procedure so long as the alterations are cosmetic. Monitoring by the parties, however, provides some assurance that only cosmetic changes will be made or, if not, that changes will correctly reflect what transpired in the particular proceeding. Moreover, there is little cost in informing the parties of cosmetic changes or at least of directing court reporters to give parties access to the original transcript when they request it.

# Exhibit K

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----------X

UNITED STATES OF AMERICA,

v.

MARTIN A. ARMSTRONG,

Defendant.

99 Cr. 997-01 (LMM)

----------X

**MEMORANDUM OF LAW IN SUPPORT OF HSBC USA INC., HSBC BANK USA, AND REPUBLIC NEW YORK SECURITIES CORPORATION'S MOTION FOR AN INTERIM PROTECTIVE ORDER**

CLEARY, GOTTLIEB, STEEN & HAMILTON
One Liberty Plaza
New York, NY 10006
(212) 225-2000

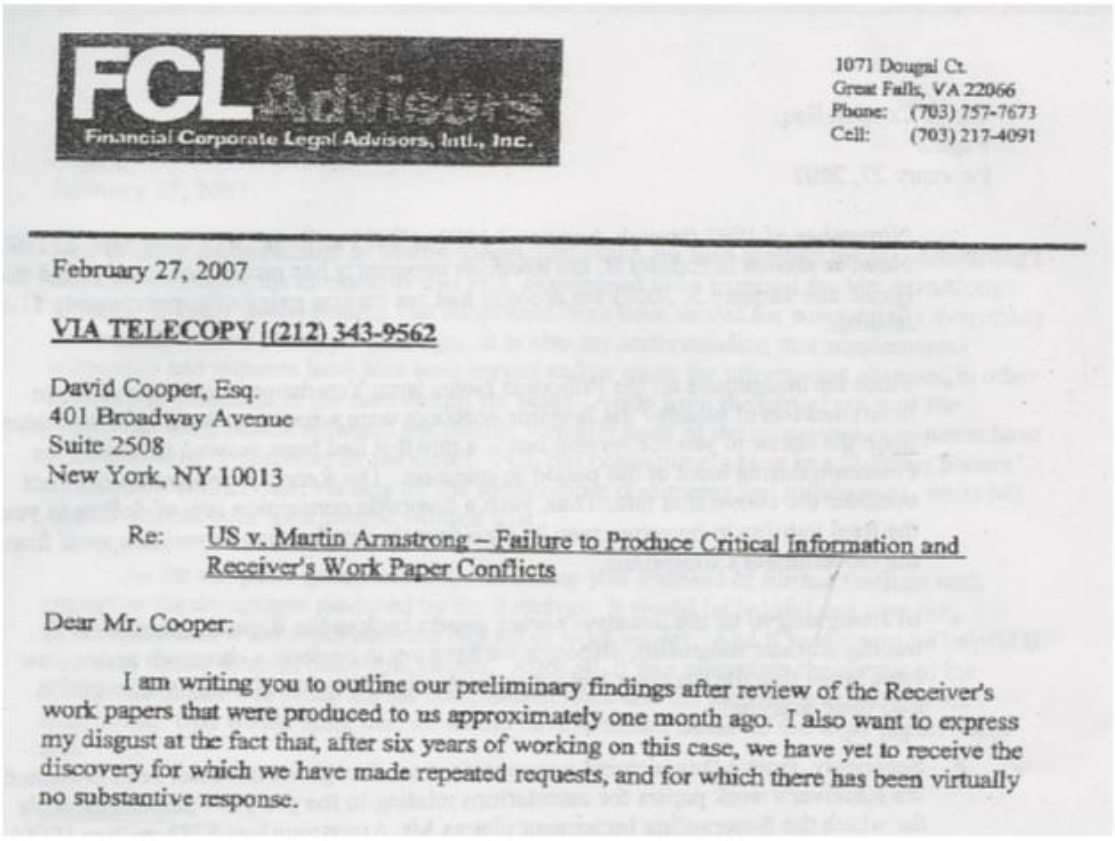
Attorneys for HSBC USA Inc., HSBC Bank USA, and Republic New York Securities Corporation

Of Counsel:
Jennifer L. Kroman
Erik S. Groothuis

# Exhibit L

| | | |
|---|---|---|
| 01/18/2013 | 192 | ENDORSED LETTER as to Martin Armstrong addressed to Judge Lawrence M. McKenna from Martin A. Armstrong dated 1/16/2013 re: I respectfully move before this court to now TERMINATE the Supervised Release and to VACATE the criminal convictions given there (1) could never have been a commodity fraud, and (2) the Supreme Court has squarely overruled the application of the SEC Act to foreign transactions taking place under a regulated system in Japan. Even my plea stated it was Republic that took the funds for "its own benefit" not myself...ENDORSEMENT. The relief sought in this letter (pp 21- 21) is denied. SO ORDERED. (Signed by Judge Lawrence M. McKenna on 1/18/2013)(jw) (Entered: 01/18/2013) |
| 02/21/2013 | 193 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 194 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 195 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 196 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 197 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 198 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 199 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 200 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 201 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 202 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 203 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 204 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 205 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 206 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/21/2013 | 207 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/21/2013) |
| 02/22/2013 | 208 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/22/2013) |
| 02/22/2013 | 209 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/22/2013) |
| 02/22/2013 | 210 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/22/2013) |
| 02/22/2013 | 211 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/22/2013) |
| 02/22/2013 | 212 | SEALED DOCUMENT placed in vault. (nm) (Entered: 02/22/2013) |
| 09/16/2013 | 213 | ENDORSED LETTER as to Martin Armstrong addressed to Judge John F. Keenan from Martin Armstrong dated 9/9/2013 re: The defendant submits this letter to respectfully request the court's permission for him to travel to Europe for business until on or before November 7th, 2013. ENDORSEMENT: The Government having no objection, the application is granted. Mr. Armstrong is to return to the United States and report to Probation no later than November 7, 2013. SO ORDERED. (Signed by Judge John F. Keenan on 9/16/2013)(dnd) (Entered: 09/16/2013) |

# Exhibit M



FCL ADVISORS
Financial Corporate Legal Advisors, Intl., Inc.

1071 Dougal Ct.
Great Falls, VA 22066
Phone: (703) 757-7673
Cell: (703) 217-4091

February 27, 2007

VIA TELECOPY [(212) 343-9562

David Cooper, Esq.
401 Broadway Avenue
Suite 2508
New York, NY 10013

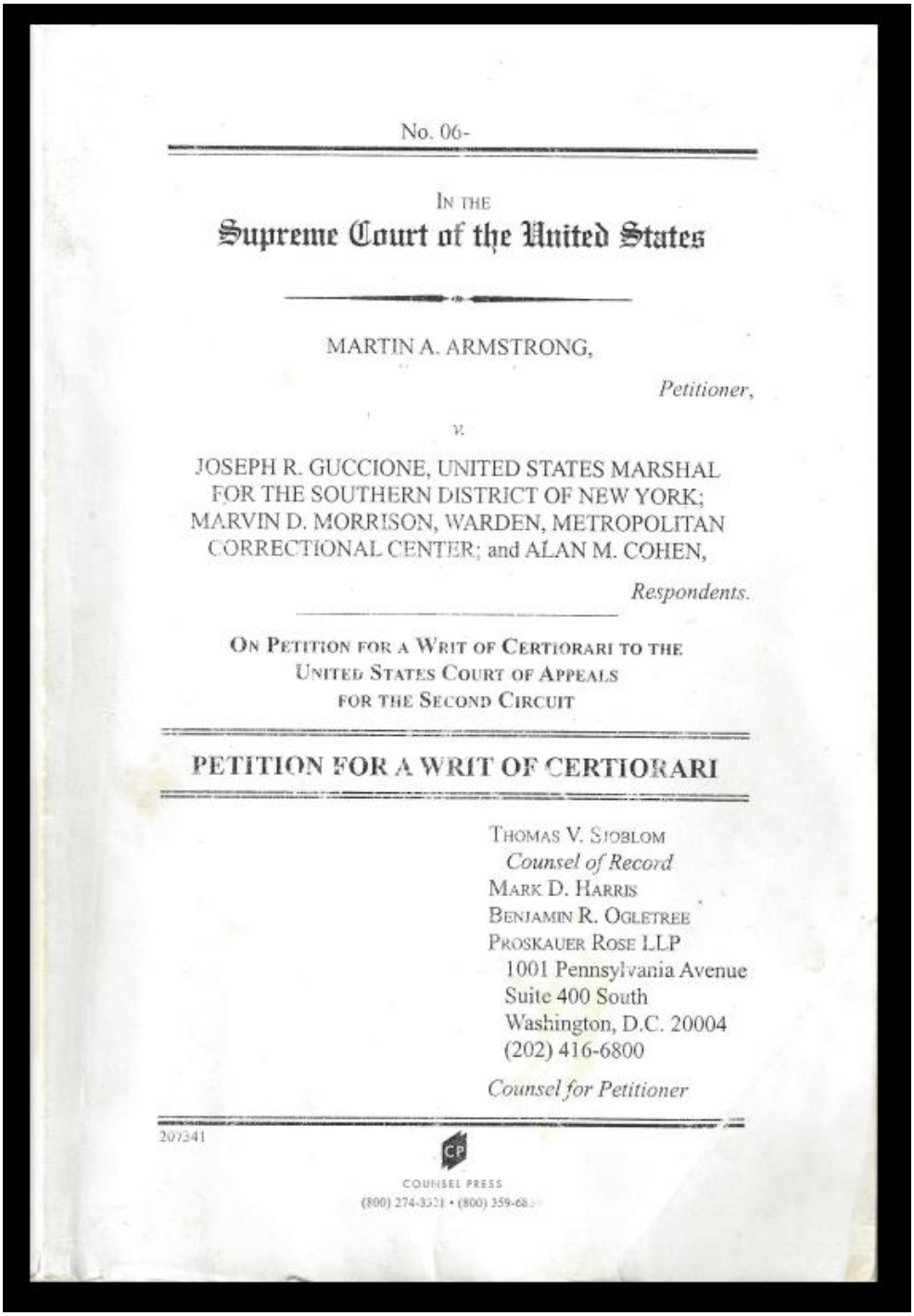
Re: US v. Martin Armstrong – Failure to Produce Critical Information and Receiver's Work Paper Conflicts

Dear Mr. Cooper:

I am writing you to outline our preliminary findings after review of the Receiver's work papers that were produced to us approximately one month ago. I also want to express my disgust at the fact that, after six years of working on this case, we have yet to receive the discovery for which we have made repeated requests, and for which there has been virtually no substantive response.

- Our limited review of the accounts in question has always caused us heartburn as the number of trades, cancelled trades and other information about Republic Bank of NY's internal controls – or lack thereof – as well as findings in other ancillary proceedings suggest that Republic or its agents were defrauding the Princeton accounts.

# Exhibit N



No. 06-

IN THE
**Supreme Court of the United States**

MARTIN A. ARMSTRONG,

*Petitioner*,

*v.*

JOSEPH R. GUCCIONE, UNITED STATES MARSHAL FOR THE SOUTHERN DISTRICT OF NEW YORK; MARVIN D. MORRISON, WARDEN, METROPOLITAN CORRECTIONAL CENTER; and ALAN M. COHEN,

*Respondents.*

ON PETITION FOR A WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE SECOND CIRCUIT

**PETITION FOR A WRIT OF CERTIORARI**

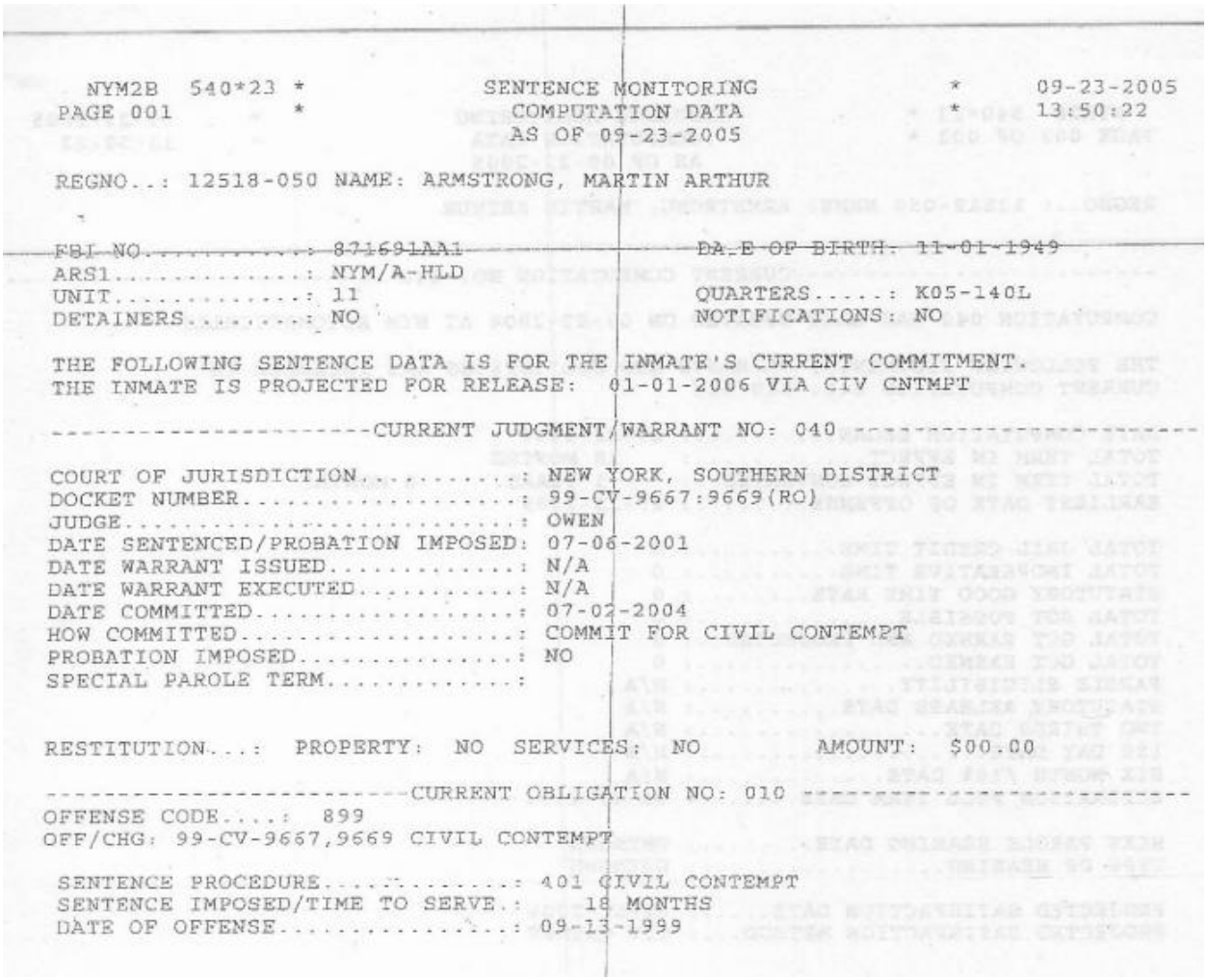
THOMAS V. SJOBLOM
*Counsel of Record*
MARK D. HARRIS
BENJAMIN R. OGLETREE
PROSKAUER ROSE LLP
1001 Pennsylvania Avenue
Suite 400 South
Washington, D.C. 20004
(202) 416-6800

*Counsel for Petitioner*

207341

COUNSEL PRESS
(800) 274-3321 • (800) 359-68

# Exhibit O



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 PAGE 001       *            COMPUTATION DATA               *     13:50:22
                              AS OF 09-23-2005

 REGNO..: 12518-050 NAME: ARMSTRONG, MARTIN ARTHUR

 FBI NO.............: 871691AA1                DATE OF BIRTH: 11-01-1949
 ARS1...............: NYM/A-HLD
 UNIT...............: 11                       QUARTERS.....: K05-140L
 DETAINERS..........: NO                       NOTIFICATIONS: NO

 THE FOLLOWING SENTENCE DATA IS FOR THE INMATE'S CURRENT COMMITMENT.
 THE INMATE IS PROJECTED FOR RELEASE:  01-01-2006 VIA CIV CNTMPT

 ----------------------CURRENT JUDGMENT/WARRANT NO: 040 ----------------------

 COURT OF JURISDICTION..........: NEW YORK, SOUTHERN DISTRICT
 DOCKET NUMBER..................: 99-CV-9667:9669(RO)
 JUDGE..........................: OWEN
 DATE SENTENCED/PROBATION IMPOSED: 07-06-2001
 DATE WARRANT ISSUED............: N/A
 DATE WARRANT EXECUTED..........: N/A
 DATE COMMITTED.................: 07-02-2004
 HOW COMMITTED..................: COMMIT FOR CIVIL CONTEMPT
 PROBATION IMPOSED..............: NO
 SPECIAL PAROLE TERM............:

 RESTITUTION...:  PROPERTY:  NO  SERVICES:  NO        AMOUNT:  $00.00

 -------------------------CURRENT OBLIGATION NO: 010 ---------------------------
 OFFENSE CODE....:  899
 OFF/CHG: 99-CV-9667,9669 CIVIL CONTEMPT

  SENTENCE PROCEDURE.....: 401 CIVIL CONTEMPT
  SENTENCE IMPOSED/TIME TO SERVE.:    18 MONTHS
  DATE OF OFFENSE.....: 09-13-1999
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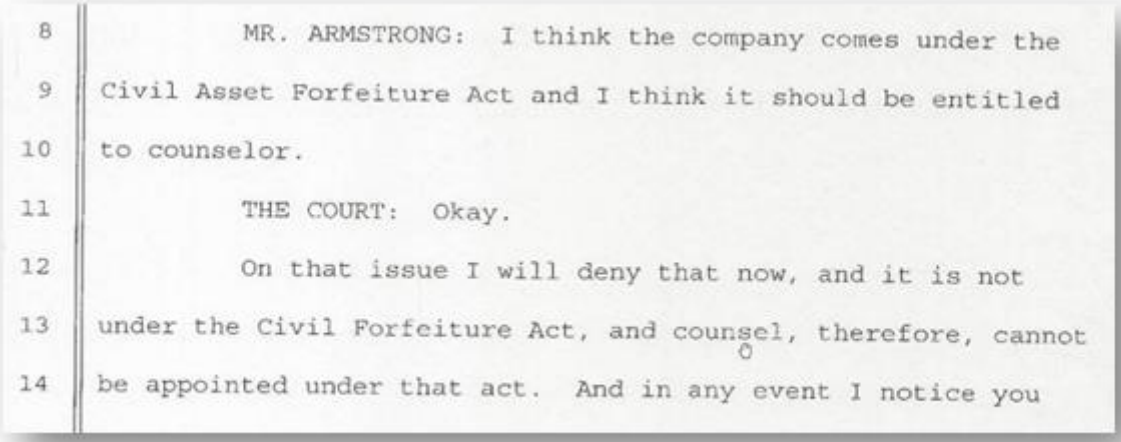
# Exhibit P



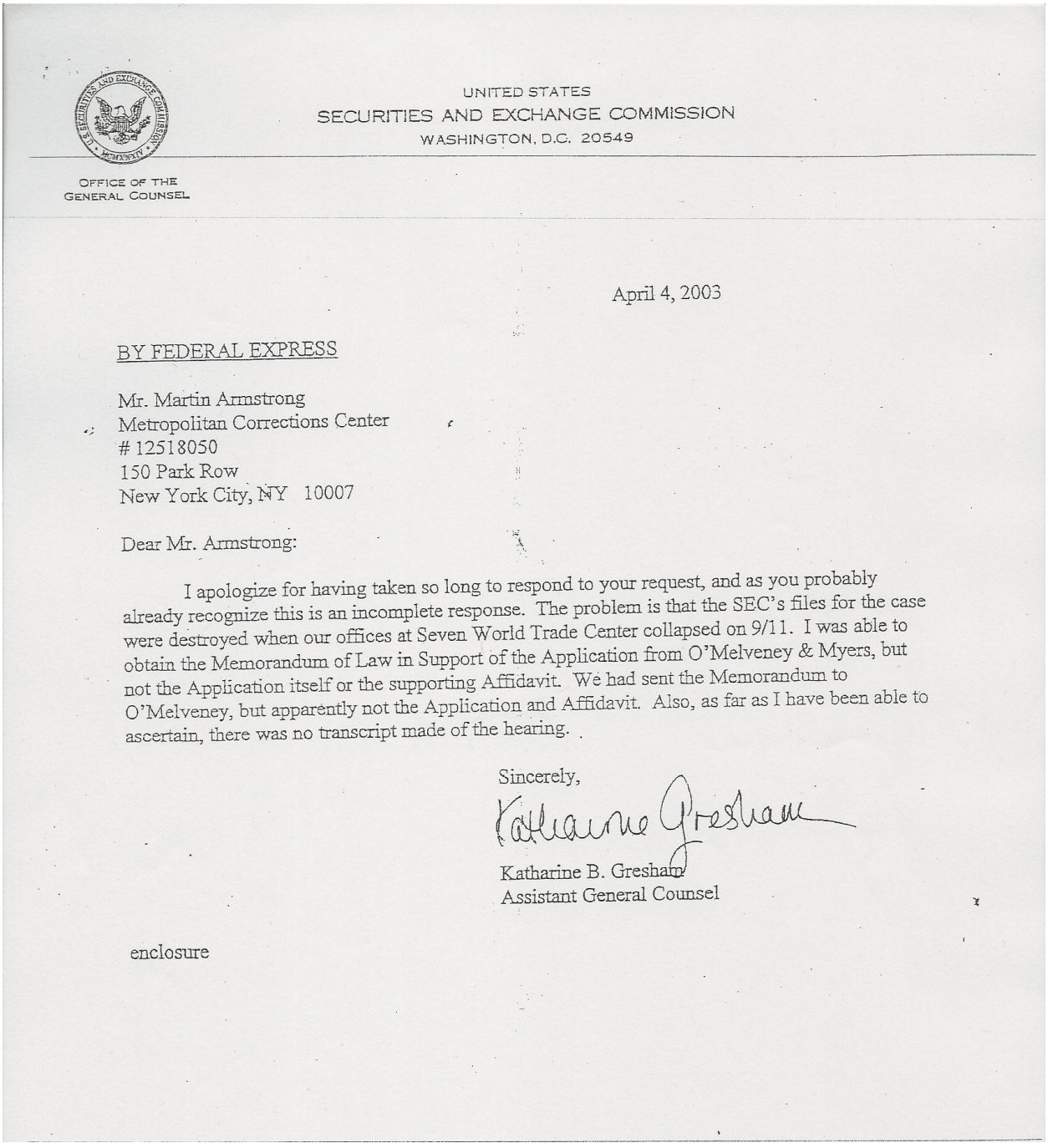
MR. ARMSTRONG: I think the company comes under the Civil Asset Forfeiture Act and I think it should be entitled to counselor.

THE COURT: Okay.

On that issue I will deny that now, and it is not under the Civil Forfeiture Act, and counsel, therefore, cannot be appointed under that act. And in any event I notice you

Transcrip 10/03/2000 - Page 52

# Exhibit Q



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

OFFICE OF THE
GENERAL COUNSEL

April 4, 2003

BY FEDERAL EXPRESS

Mr. Martin Armstrong
Metropolitan Corrections Center
# 12518050
150 Park Row
New York City, NY 10007

Dear Mr. Armstrong:

I apologize for having taken so long to respond to your request, and as you probably already recognize this is an incomplete response. The problem is that the SEC's files for the case were destroyed when our offices at Seven World Trade Center collapsed on 9/11. I was able to obtain the Memorandum of Law in Support of the Application from O'Melveney & Myers, but not the Application itself or the supporting Affidavit. We had sent the Memorandum to O'Melveney, but apparently not the Application and Affidavit. Also, as far as I have been able to ascertain, there was no transcript made of the hearing.

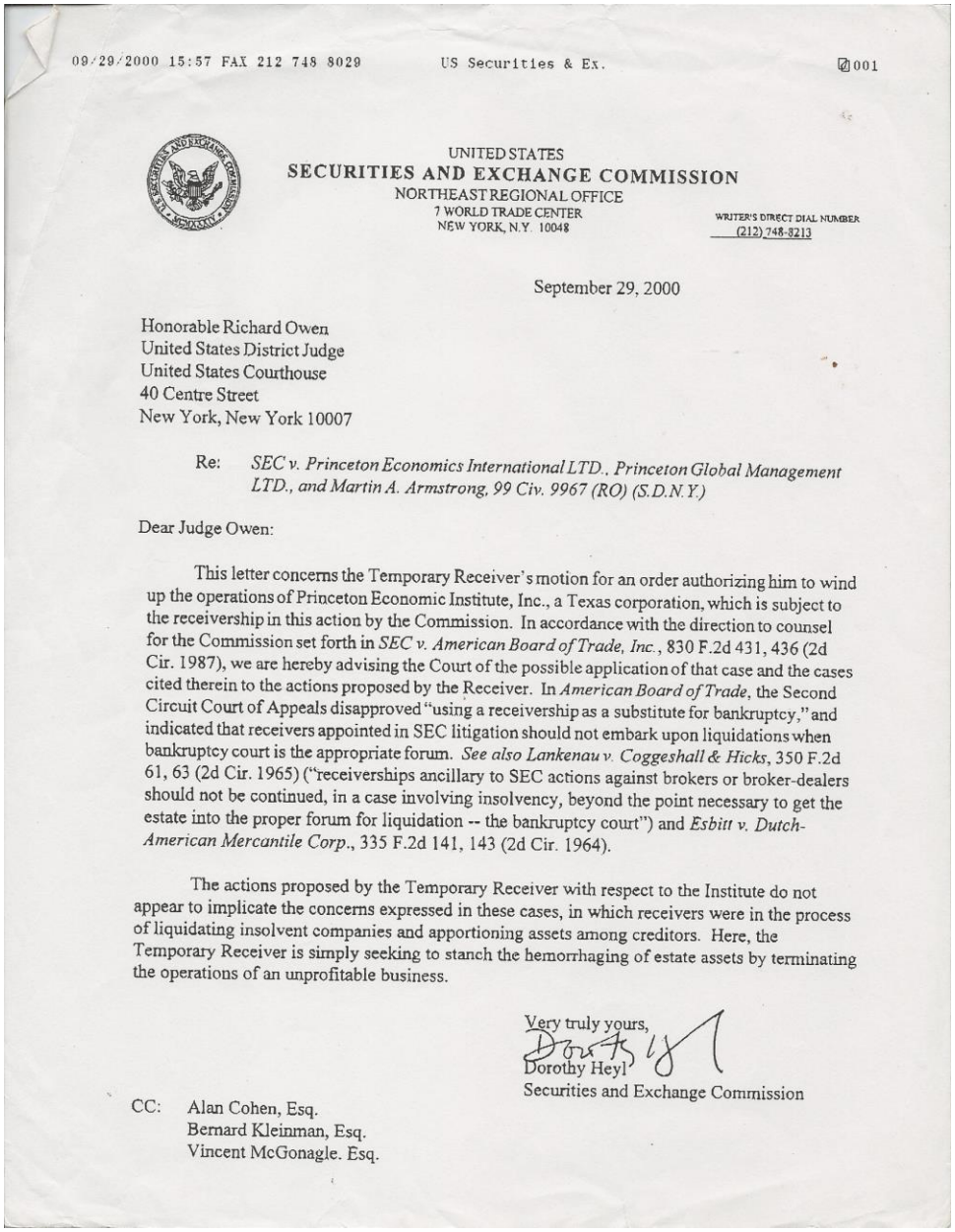
Sincerely,

Katharine Gresham

Katharine B. Gresham
Assistant General Counsel

enclosure

# Exhibit R



09/29/2000 15:57 FAX 212 748 8029 US Securities & Ex. 001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
NORTHEAST REGIONAL OFFICE
7 WORLD TRADE CENTER
NEW YORK, N.Y. 10048

WRITER'S DIRECT DIAL NUMBER
(212) 748-8213

September 29, 2000

Honorable Richard Owen
United States District Judge
United States Courthouse
40 Centre Street
New York, New York 10007

Re: *SEC v. Princeton Economics International LTD., Princeton Global Management LTD., and Martin A. Armstrong, 99 Civ. 9967 (RO) (S.D.N.Y.)*

Dear Judge Owen:

This letter concerns the Temporary Receiver's motion for an order authorizing him to wind up the operations of Princeton Economic Institute, Inc., a Texas corporation, which is subject to the receivership in this action by the Commission. In accordance with the direction to counsel for the Commission set forth in *SEC v. American Board of Trade, Inc.*, 830 F.2d 431, 436 (2d Cir. 1987), we are hereby advising the Court of the possible application of that case and the cases cited therein to the actions proposed by the Receiver. In *American Board of Trade*, the Second Circuit Court of Appeals disapproved "using a receivership as a substitute for bankruptcy," and indicated that receivers appointed in SEC litigation should not embark upon liquidations when bankruptcy court is the appropriate forum. *See also Lankenau v. Coggeshall & Hicks*, 350 F.2d 61, 63 (2d Cir. 1965) ("receiverships ancillary to SEC actions against brokers or broker-dealers should not be continued, in a case involving insolvency, beyond the point necessary to get the estate into the proper forum for liquidation -- the bankruptcy court") and *Esbitt v. Dutch-American Mercantile Corp.*, 335 F.2d 141, 143 (2d Cir. 1964).

The actions proposed by the Temporary Receiver with respect to the Institute do not appear to implicate the concerns expressed in these cases, in which receivers were in the process of liquidating insolvent companies and apportioning assets among creditors. Here, the Temporary Receiver is simply seeking to stanch the hemorrhaging of estate assets by terminating the operations of an unprofitable business.

Very truly yours,

Dorothy Heyl
Securities and Exchange Commission

CC: Alan Cohen, Esq.
Bernard Kleinman, Esq.
Vincent McGonagle. Esq.

# Exhibit S

MR. ARMSTRONG: Your Honor, I see no reason to basically keep Tenzer Greenblatt in the case. I would probably be better served going forward pro se at this point. I don't think that -- you know, I don't see really what purpose they can serve for me at this stage in the game.

With respect to the confusion over whether or not tapes -- the tapes in question, your Honor, are predominantly tapes that were made after September 3rd in my effort to gather evidence for my own defense after I was dismissed by the receiver from the offices, so I do not see where they are corporate records of any nature. They certainly have nothing to do with anything as far as assets are concerned or anything of that nature.

The other tapes, your Honor, were made as a journalist, so to speak. I did a number of pieces and monitored a significant effort by a number of investment banks and fund managers who attempt to organize together in manipulating markets. I wrote extensively about several cases on that, and I made tapes to back up myself in support of that.

These are tapes that are, again, I do not see where they are particularly relevant to this particular case, your Honor. They have significant implications for a number of well known players and investment banks on the street that

027TSECH 5

probably do reveal criminal behavior, but that does not necessarily involve this case. They were things that I wrote about. It is well documented that I was exposing the silver manipulations that were -- went by a number of firms including Republic Bank. The CFTC even contacted me personally for information in that investigation and as well as that led to the Bank of England getting involved into the investigation.

Those tapes are -- that Mr. Unger turned over have to do with those issues, your Honor. I do not see, again, where they are corporate records. I do not see where they are relevant to the receiver's request to look for assets. They certainly have nothing to do with the Japanese. So I don't see where they are relevant to this case and they should be returned.

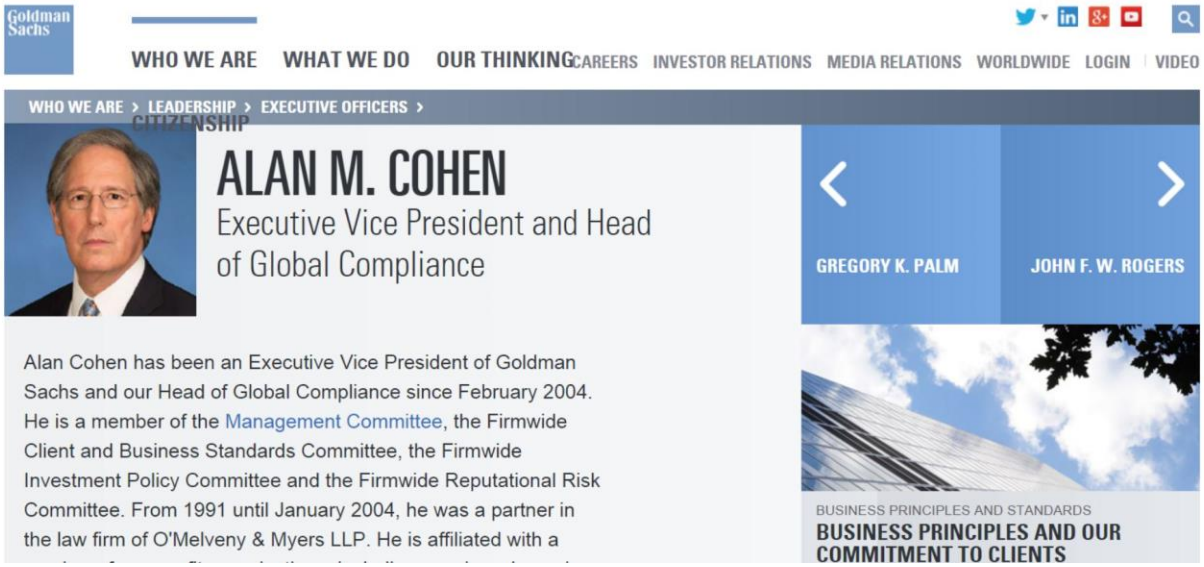
THE COURT: November 15, audiotapes that you had in your possession were given just a few days ago. You forgot about. That's what I am told by Mr. Burns, you just forgot you had them. That kind of a laissez-faire, laid back attitude towards all of this does not commend itself to the court as somebody who is really doing what they ought to be doing to the best of their ability.

MR. ARMSTRONG: Your Honor, may I address the court for a second? I gave the tapes to Mr. Unger because I had received death threats and I had also received a bullet that someone left in my mailbox which I also turned over to Mr. Unger. I gave him those tapes that had nothing to do with this case for safe keeping.

MR. ARMSTRONG: Your Honor --

THR COURT: Okay. Enough said. I am not going to say any more on this subject.

TR 2-7-2000

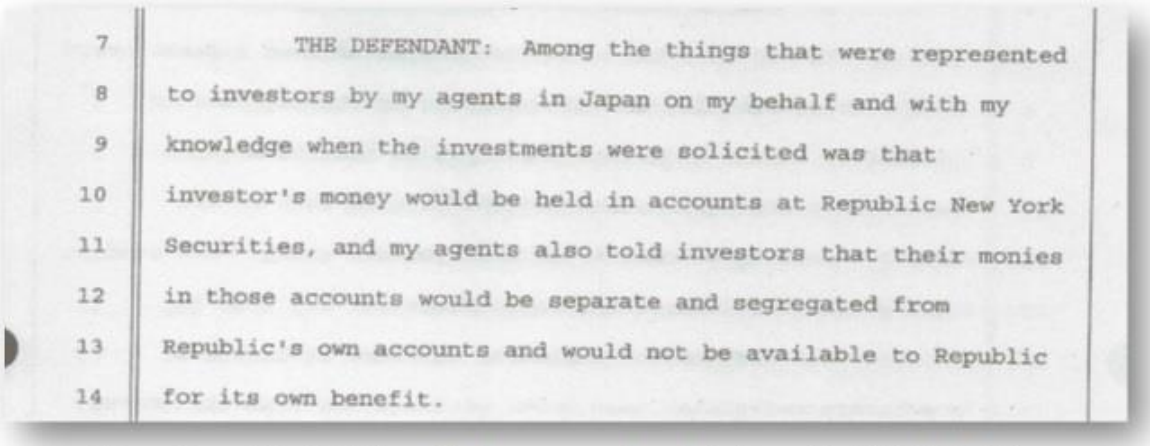

Goldman Sachs
WHO WE ARE
WHAT WE DO
OUR THINKING
CAREERS
INVESTOR RELATIONS
MEDIA RELATIONS
WORLDWIDE
LOGIN
VIDEO
WHO WE ARE > LEADERSHIP > EXECUTIVE OFFICERS >
CITIZENSHIP
ALAN M. COHEN
Executive Vice President and Head of Global Compliance
GREGORY K. PALM
JOHN F. W. ROGERS
Alan Cohen has been an Executive Vice President of Goldman Sachs and our Head of Global Compliance since February 2004. He is a member of the Management Committee, the Firmwide Client and Business Standards Committee, the Firmwide Investment Policy Committee and the Firmwide Reputational Risk Committee. From 1991 until January 2004, he was a partner in the law firm of O'Melveny & Myers LLP. He is affiliated with a
BUSINESS PRINCIPLES AND STANDARDS
BUSINESS PRINCIPLES AND OUR COMMITMENT TO CLIENTS

# Exhibit T

Now, no one this morning, probably it's because I had passed out already this brief written opinion that I finished yesterday, April 9, no one addressed that, the issue as to whether or not I could give the defendant credit for the time that he has already served on the civil contempt. I filed a decision explaining why I cannot, cannot give credit for the time while on civil contempt. I believe Mr. Ryan distributed it to everybody this morning. If he didn't, I am filing what I hope is the original, and if anybody needs copies, we will xerox copies for you.

Transcript April 10th, 2007 - Page 50

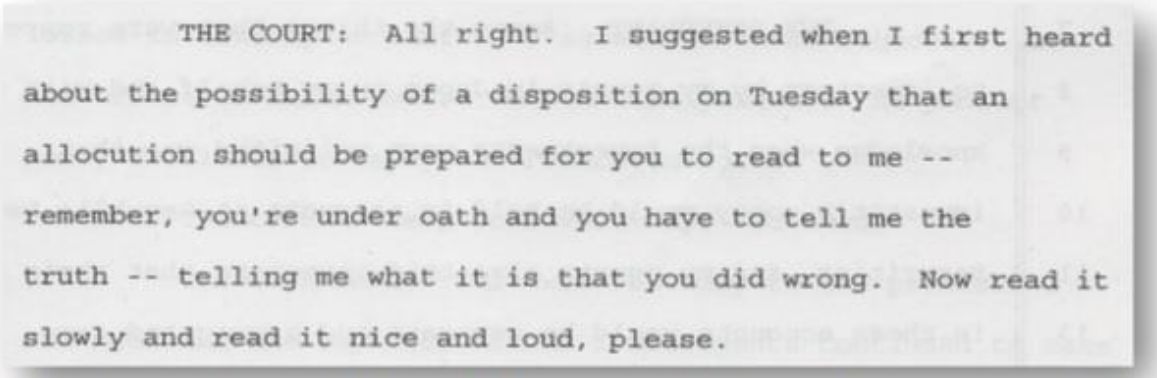
# Exhibit U



7 THE DEFENDANT: Among the things that were represented
8 to investors by my agents in Japan on my behalf and with my
9 knowledge when the investments were solicited was that
10 investor's money would be held in accounts at Republic New York
11 Securities, and my agents also told investors that their monies
12 in those accounts would be separate and segregated from
13 Republic's own accounts and would not be available to Republic
14 for its own benefit.

**Since Republic/HSBC took the money for their benefit (NOT MINE) the only thing I agreed to read was that they took money not me**

# Exhibit V



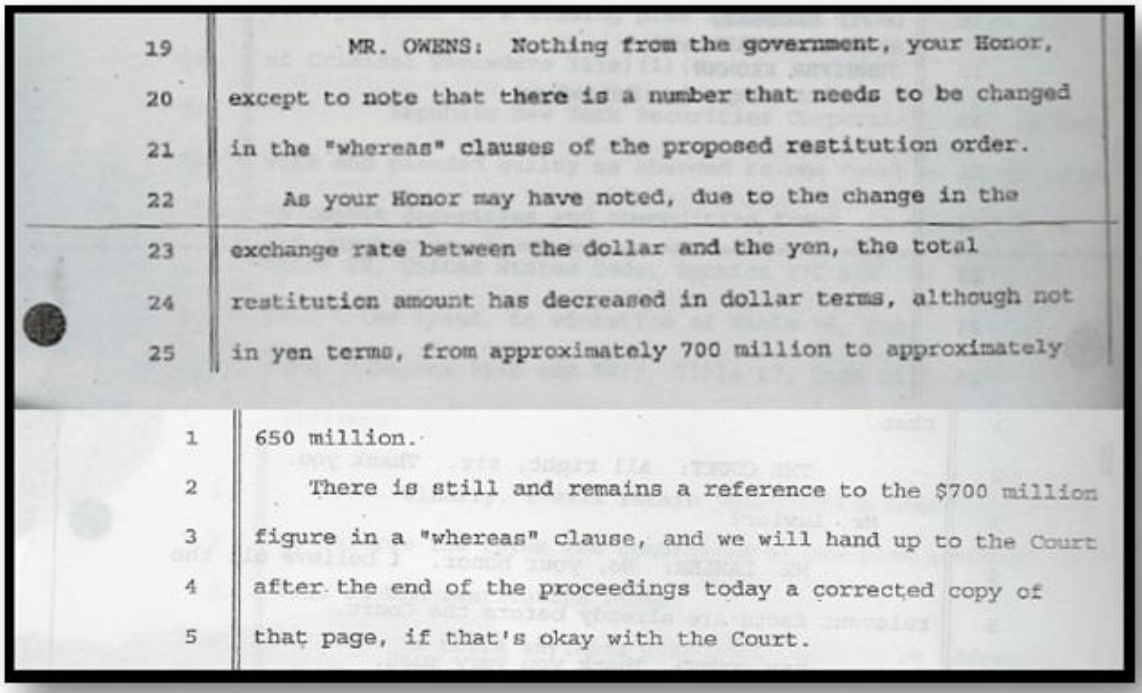
THE COURT: All right. I suggested when I first heard about the possibility of a disposition on Tuesday that an allocution should be prepared for you to read to me -- remember, you're under oath and you have to tell me the truth -- telling me what it is that you did wrong. Now read it slowly and read it nice and loud, please.

Judge Kenan acknowledged I had to read a script written by the government and was not allowed to plead in my own words. I forced them to remove anything that pretended I participated in Republic/HSBC Bank's illegal trading in our accounts

# Exhibit W

A problem arose as a result of this because it was then suggested in the civil matter, that if in fact a civil penalty of $30 million was in order, and there were funds already restrained for that purpose, then something had gone substantially awry, in that, there was no authority in the civil case to retrain money for the purposes of paying a civil penalty to the CFDC; therefore, if there was $30 million in excess of what was needed to pay restitution, that money should have been available for Mr. Armstrong to retain counsel. If that money which should have been available had improperly been restrained, there would be an issue as to whether he had been given his counsel of choice from the very outset of this case.

# Exhibit X



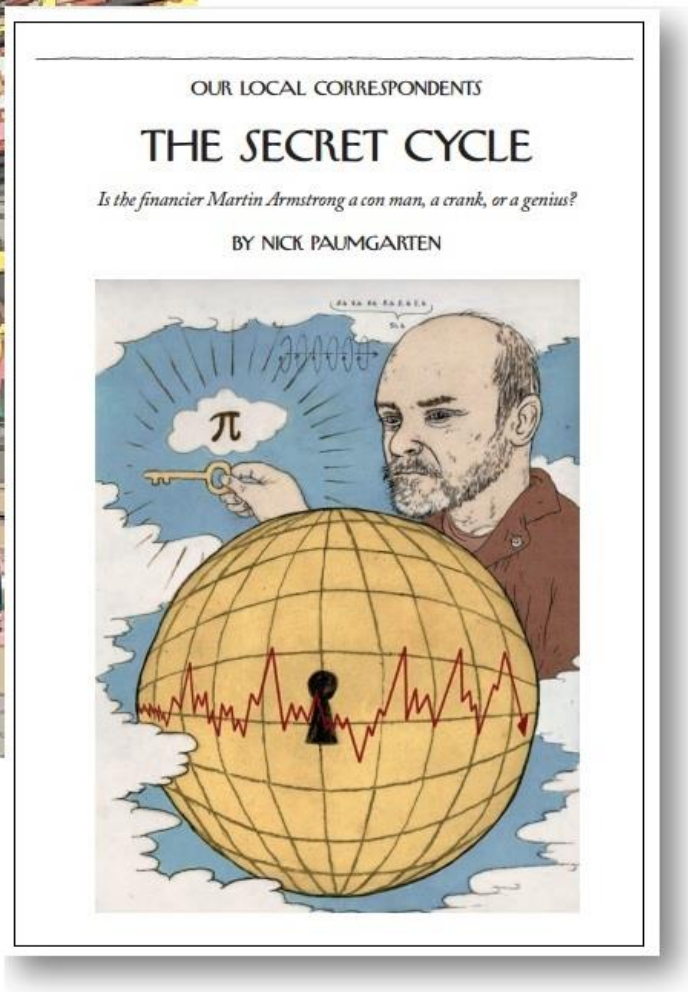
MR. OWENS: Nothing from the government, your Honor, except to note that there is a number that needs to be changed in the "whereas" clauses of the proposed restitution order.

As your Honor may have noted, due to the change in the exchange rate between the dollar and the yen, the total restitution amount has decreased in dollar terms, although not in yen terms, from approximately 700 million to approximately 650 million.

There is still and remains a reference to the $700 million figure in a "whereas" clause, and we will hand up to the Court after the end of the proceedings today a corrected copy of that page, if that's okay with the Court.

**US v Republic NY Securities Corporation 01-CR-1165 (RCC) January 9th, 2002**
**Words of Richard D. Owens, Assistant US Attorney, SDNY (Pages 2-3)**

# Exhibit Y



OUR LOCAL CORRESPONDENTS

THE SECRET CYCLE

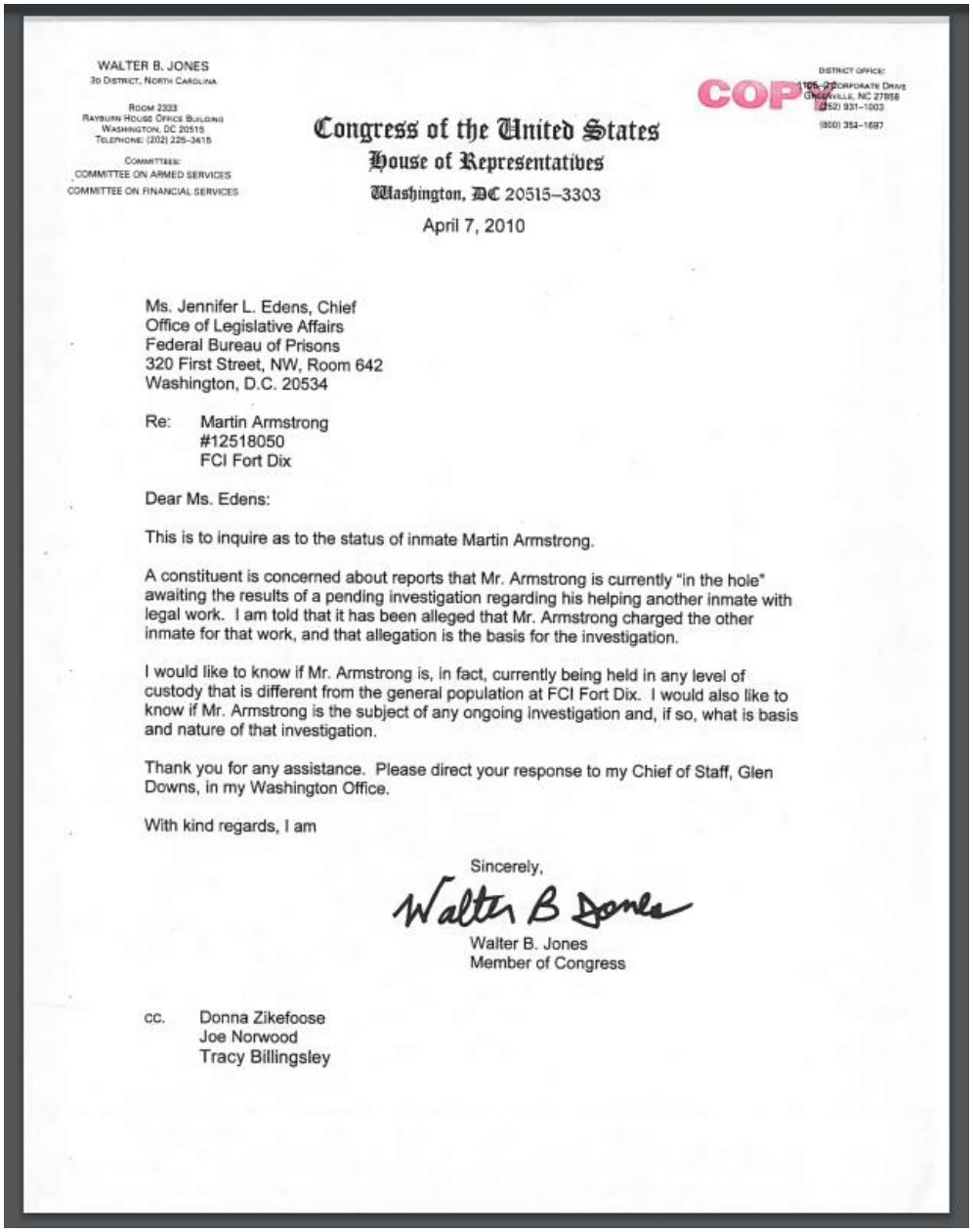
*Is the financier Martin Armstrong a con man, a crank, or a genius?*

BY NICK PAUMGARTEN




***the New Yorker***
***October 12th, 2009***

# Exhibit Z



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Committees:
COMMITTEE ON ARMED SERVICES
COMMITTEE ON FINANCIAL SERVICES

District Office:
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[redacted], NC 27858
(252) 931-1003
(800) 351-1697

**Congress of the United States**
**House of Representatives**
**Washington, DC 20515–3303**

April 7, 2010

Ms. Jennifer L. Edens, Chief
Office of Legislative Affairs
Federal Bureau of Prisons
320 First Street, NW, Room 642
Washington, D.C. 20534

Re: Martin Armstrong
#12518050
FCI Fort Dix

Dear Ms. Edens:

This is to inquire as to the status of inmate Martin Armstrong.

A constituent is concerned about reports that Mr. Armstrong is currently "in the hole" awaiting the results of a pending investigation regarding his helping another inmate with legal work. I am told that it has been alleged that Mr. Armstrong charged the other inmate for that work, and that allegation is the basis for the investigation.

I would like to know if Mr. Armstrong is, in fact, currently being held in any level of custody that is different from the general population at FCI Fort Dix. I would also like to know if Mr. Armstrong is the subject of any ongoing investigation and, if so, what is basis and nature of that investigation.

Thank you for any assistance. Please direct your response to my Chief of Staff, Glen Downs, in my Washington Office.

With kind regards, I am

Sincerely,

Walter B Jones

Walter B. Jones
Member of Congress

cc. Donna Zikefoose
Joe Norwood
Tracy Billingsley

# Exhibit AA

THE WALL STREET JOURNAL.

June 27, 1983 - Front Page 2nd Section



# For $33.50, You Can Have a Minute With This Commodities Adviser

By Joseph Perkins
Staff Reporter of The Wall Street Journal

People who think talk is cheap haven't talked to Martin A. Armstrong.

Mr. Armstrong, a commodity trading adviser in Lawrenceville, N.J., charges clients $2,000 an hour for private consultations. Those who don't need a full hour can talk to Mr. Armstrong for $33.50 a minute.

If that's too steep, consider R. E. McMaster of Kalispell, Mont. He gives his views on commodities trading for just $100—as long as the conversation doesn't last more than five minutes.

Neither man is well known within the commodities fraternity, but their fees certainly make them standouts among the 2,000 registered commodity trading advisers.

## Plenty of Customers

"I can't dream of people paying that kind of money," says Morton Barnitz, editor of Managed Accounts Report, a publication that tracks the performance of commodity trading advisers. It doesn't follow Mr. Armstrong or Mr. McMaster.

Nevertheless, both say they've found plenty of people willing to pay their rates. Mr. Armstrong says he earns more than $100,000 a year giving phone advice to about 125 clients at $2,000 an hour; that's the equivalent of just a little more than a 40-hour workweek.

Mr. McMaster says he earns $40,000 a year advising about 150 clients on the telephone. Both say they make additional income from newsletters and recorded-message services that dispense commodity advice.

Their trading strategies are rather cosmic. Mr. McMaster calls his approach holistic. He tells clients to plunge into the market "only when you are ready physically, mentally, emotionally, psychologically and intellectually."

## No 'Rubber-Chicken Circuit'

For him, that mostly means staying home in Kalispell raising buffalo and llama. "I avoid the temptation to get out on the rubber-chicken circuit," he says. Two months ago, though, he made an exception for a visit to Guatemala's president, Jose Efrain Rios Montt, and his cabinet. He says he talked about "Christian economics and government."

Mr. Armstrong says his strategy is based on enduring values, like fear and greed.

"Our cyclical analysis works because it is totally based upon human emotions," he says. "That is what moves markets. Human emotions are there for every inflationary spiral and deflationary collapse."