Memo for Record

Interview with Jeff Gates, June 11, 2010

Attendees: Gates, Vic Cunicelli, Bruce McWilliams

**Background**: Mr. Gates met the Chairman at the America’s Future Now conference, where the Chairman was speaking. The chairman gave Mr. Gates his card, and suggested he contact Chris Seefer. Meanwhile, Gretchen Newsom had asked Bruce McWilliams to contact Mr. Gates with an eye to setting up a brief interview. Mr. Gates alleged that he worked as staff for the Senate Finance Committee from 1980 to 1987. He said his “godfather” was Senator Russell Long. He said his immediate supervisor was Michael Stern. He lives in Tempe, AZ. He has been exploring “an organized crime which links the savings and loan crisis, the dot com bust, all the way through Enron”, he said. Vic Cunicelli did a quick check and found no arrests on his record.

**Notes:** During the interview, Mr. Gates mentioned the names of many, many famous financial, political, and business people. Further, he said he had visited Poland and Pakistan in the last two years, at the request of their governments, to learn more about his information.

His information, he said, was all culled from public records, and he had no direct contact with any individuals involved in the “skimming of $17 trillion” in deferred compensation plans which he was investigating.

He said much of his information as non-linear. One example: after 9/11, the value of AIG stock went up while the value of three other reinsurance companies declines. (He had claimed there were only four reinsurance companies; this is not true.)

He said the Phoenix office of the FBI and Florida State securities officials had refused to meet with him.

My opinion is that he is not sensible; and Commission staff need not follow up on his claims.

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