

# Former FBI Agent Prepared to Testify that JPMorgan Had Jeffrey Epstein Account for 28 Years – Not 15 Years – and “Impeded” Criminal Investigation of Epstein

By Pam Martens and Russ Martens: August, 2023

On July 24th and 25<sup>th</sup>, the Attorney General’s Office for the U.S. Virgin Islands filed dozens of documents in the court case it has launched against the largest federally-insured bank in the United States – JPMorgan Chase – in a U.S. district court in Manhattan. A quick glance at the giant blur of filings indicated that the vast majority had been filed under seal. The U.S. Virgin Islands is credibly alleging in its lawsuit that JPMorgan Chase “**actively participated in Epstein’s sex trafficking venture**” where dozens of underage girls were sexually assaulted by Epstein or his rich pals.

*Wall Street On Parade* has learned over the years to deeply scrutinize anything that is happening in the federal district court in the Southern District of New York, where Wall Street has kept critical information about its serial crimes against the American people hidden behind a dark curtain of protective orders, sealed documents, and non-transcribed conferences with the judge – exactly what is happening in this case.



**Shaun O’Neill, Retired FBI Agent of 23 Years**

As we scrutinized the dozens of sealed documents entered on July 24th and 25th, we noticed that a few here and there were not sealed. We opened those documents and were stunned to see that one was an expert report written by a former FBI agent of 23 years, Shaun O’Neill, who had made a finding that JPMorgan Chase had “impeded” the federal criminal investigation of Epstein. Ostensibly, this expert report is going to be entered into evidence in the jury trial currently scheduled in the matter for October 23.

The document had a heading at the top of each page that read: “Highly Confidential – Subject to Protective Order.” However, the notation on the docket was that it was now being presented as a “redacted” document. We called the

court deputy to be certain that the media was allowed to quote from the un-redacted parts of the document. We were assured that we could.

A major revelation in the document is that former FBI agent O'Neill had been allowed to read the deposition given in the case by William Langford, an anti-money-laundering (AML) executive at JPMorgan Chase who had previously worked for the Financial Crimes Enforcement Network (FinCEN) – the very agency where Suspicious Activity Reports (SARs) are supposed to be filed by banks like JPMorgan Chase when they handle massive cash withdrawals for people like Jeffrey Epstein.

According to O'Neill, Langford indicates in his deposition that Epstein became a JPMorgan client in 1985, not in 1998, the date that most major news media has heretofore reported and JPMorgan has not publicly corrected.

Jamie Dimon, the Chairman and CEO of JPMorgan Chase, testified in his deposition that Epstein “was no longer a client after 2013....” That assertion now looks increasingly suspect. An Epstein financial statement from J.P. Morgan Securities, the brokerage and trading division of JPMorgan Chase, dated March 31, 2014, shows Epstein sold over \$667,000 in securities at the firm in 2014. That statement has been entered on the docket as an exhibit.

In addition, on Monday of this week, Linda Singer, a lawyer at law firm MotleyRice, which is representing the U.S. Virgin Islands, revealed in a letter to the presiding judge, Jed Rakoff, that “JPMorgan handled more than \$1.1 million in payments from Epstein to girls or women—many with Eastern European surnames—after Epstein was terminated by JPMorgan, including over \$320,000 in payments to numerous individuals for whom JPMorgan had not previously identified payments.”

Not to put too fine a point on it, but the bank could not have made payments from Epstein to anyone, unless he still had an account with money in it at some part of the bank. And, if Epstein had an account at any part of the bank, he was still a customer. He might have been flagged as a high-risk customer; he might have had his trading or transactions restricted; but he was *still a customer*.

Also throwing doubt on the veracity of JPMorgan firing Epstein in 2013 is a supplemental response to interrogatories that JPMorgan itself made with the court. It revealed that Justin Nelson, a banker at JPMorgan, had visited Epstein's townhouse in Manhattan, sometimes with colleagues, from 2012 through 2017. The filing stated:

“Justin Nelson met with Epstein at his Manhattan townhouse on November 20, 2012; January 15, 2013; April 4, 2013 with Thomas McGraw; on April 24, 2013 with David Frame and Paul Barrett; June 6, 2013 with Chris French; May 8, 2014; December 3, 2014; May 4, 2015; September 29, 2015; November 19, 2015; December 14, 2015 with Carolyn Reers; February 14, 2017. In January 2016 he went to the Zorro Ranch...”

Zorro Ranch was the name of the expansive residence that Epstein maintained in New Mexico, which was also involved in his sex-trafficking ring according to Epstein's victims.

In addition to JPMorgan Chase making transfers of hundreds of millions of dollars from Epstein's accounts to his victims, accomplices and recruiters of young girls, the U.S. Virgin Islands has stated in a court filing that "Between September 2003 and November 2013, or approximately ten years, JPMorgan handled more than \$5 million in outgoing cash transactions for Epstein."

It was the bank's failure to report that hard cash flowing out of Epstein's accounts to law enforcement that helped FBI agent O'Neill reach his conclusion that JPMorgan Chase had impeded a federal criminal investigation. Epstein was, after 2008, a registered sex offender with a documented history of sex trafficking in Palm Beach County. After giving Epstein a sweetheart deal in 2008, the Department of Justice indicted Epstein in July 2019 for sex trafficking. He died in his jail cell in Manhattan just over a month later while awaiting trial. His death was ruled a suicide by the New York City Medical Examiner.

JPMorgan's awareness of Epstein's history has been overwhelmingly documented with a vast array of internal emails produced in discovery by the bank. O'Neill wrote the following in his report:

***"Epstein was able to withdraw large amounts of cash from his JPMC accounts for years [Redacted]. In the year 2003, Epstein was able to withdraw highly suspicious amounts of cash totalling \$175,311. In 2004, he withdrew \$840,000. In 2005, he withdrew \$904,337. In 2006, he withdrew \$938,625. In 2007, he withdrew \$526,000. In 2008, he withdrew \$469,000. In 2009, he withdrew \$165,011. In 2010, he withdrew \$253,397. In 2011, he withdrew \$260,000. In 2012, he withdrew \$290,000. In 2013, he withdrew \$197,152."***

O'Neill writes further:

***"Human trafficking under U.S. law was transformed with the enactment of the Trafficking Victims Protection Act (the TVPA) in 2000. The TVPA equipped law enforcement, prosecutors and victim advocates with new tools and resources to mount a comprehensive and coordinated strategy to combat modern forms of slavery both domestically and internationally..."***

***"In reference to sex trafficking of a minor with great relevance to the numerous victims at the hands of Jeffrey Epstein, minors need not demonstrate force, fraud, or coercion were used against them to induce them to engage in a commercial sex act. Rather, U.S. law has firmly established that minors cannot consent to commercial sex. Additionally, there is recognition that many forms of human trafficking do not involve force but rather occur through psychological manipulation against victims."***

O'Neill also indicated that "Based on the review of the 17 victim statements contained within the July 25, 2006 Palm Beach Police Department Incident Report, more than ten victims were under the age of 18. The elements of child sex trafficking were present as the allegations referenced a commercial sex act involving a minor and there is no such thing as a 'child prostitute.' The allegations reflected a textbook definition of human trafficking."

O'Neill directly lays the blame for the expansion of Epstein's sex trafficking ring at the feet of JPMorgan Chase, writing:

***"Had JPMC cooperated with federal law enforcement and [Redacted]...Epstein would have been federally charged at a much earlier date. He likely would not have received the Florida Non-Prosecution Agreement, and he would have been imprisoned for the sex trafficking and money laundering crimes that he committed at an earlier time, thereby shrinking his overall list of victims."***

This is a devastating assessment of a bank that in 2014 was **charged with two criminal felony counts by the U.S. Department of Justice** for looking the other way at money laundering in the business account the bank maintained for Bernard Madoff. Madoff's account at the bank was used for decades in the largest Ponzi scheme in U.S. history. The bank told U.K. authorities that it suspected Madoff of running a Ponzi scheme. It kept that information away from U.S. regulators and failed to file the legally mandated Suspicious Activity Reports with FinCEN.

Jamie Dimon was the Chairman and CEO at JPMorgan Chase at the time the Justice Department brought the Madoff charges. The bank has been charged with an additional three felony counts by the Justice Department since then. The bank has admitted to all five felony counts. The Board of Directors of the bank has kept Dimon at the helm despite this unprecedented crime spree.

**The nagging question for all Americans is why is this case against JPMorgan Chase being brought as a *civil* lawsuit by the U.S. Virgin Islands instead of as a *criminal* case against JPMorgan Chase by the U.S. Department of Justice.**

**After the DOJ and the Florida State Attorney's Office destroyed their reputations by allowing Epstein to get a non-prosecution agreement and a cozy work release deal in Palm Beach County in 2008, where Epstein's limo driver took him to his office each day for the majority of his 13 months of "incarceration," why is the DOJ standing down now on filing charges against the bank that functioned as the central cash conduit for this international sex trafficking ring?**

