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### Who is Bernard Madoff, the man behind the \$50 billion fraud?



Written by Christopher Bollyn  
Friday, 12 December 2008



By Christopher Bollyn

#### FRAUDSTER'S PARTNER IS DIRECTOR OF ISRAEL'S MONEY-LAUNDERING BANK OF NEW YORK - SO, WHERE DID THE MONEY GO?

Zionist treasurer faces miniscule fine and jail

"It's all just one big lie."

- Bernard Madoff to his sons about his \$50 billion "Ponzi" scheme



Fraudster Bernard L. Madoff was national treasurer of the American Jewish Congress and Yeshiva University (YU). His business partner at YU was Sy Syms, the long-standing director of Israel Discount Bank of New York, a bank charged for laundering billions of dollars in 2005. So where did the \$50 billion go?

If a string of similar crimes are committed in the same city by a gang of close associates from the same ethnic group with the same extremist political ideology, one would naturally think there could be a connection. This is precisely the case with the huge financial frauds that have struck New York investment banks, insurance companies, and hedge funds. All of the key players in the current financial crisis are Zionist Jews from a very small political/ethnic community in New York City. But don't expect CNN or the *New York Times* to fill you in on the details -- they are part of the same "community."

I have been pointing out the Zionist connections in 9-11 for more than 7 years and the same connections behind the current financial crisis since September. I have been accused of being an anti-Semite because of my research. For American Zionists and "philo-Semites" who genuflect at the word

"Jew" it seems that pointing out the Zionist Jew behind a crime is actually worse than the commission of the crime itself. Indoctrinated by the Zionist-controlled mass media, most Americans are simply unaware that all of the key players in 9-11 and the current financial crisis come from a very small club, i.e. the Zionist Jewish criminal gang in the United States and their comrades in Israel. The Zionist criminal network is global.

The latest massive financial scandal is the giant \$50 billion pyramid or "Ponzi" scheme run by a New York Zionist Jew, Bernard Lawrence Madoff. Madoff was chairman of the Syms business school at Yeshiva University with his partner, Sy Merns, a.k.a. Sy Syms, who has been a director at Israel Discount Bank (IDB) since 1991. The IDB bank is well known for its money laundering business.

#### SYMS AND THE ISRAEL DISCOUNT BANK

The IDB is the Israeli bank at the center of the 9-11 funding matrix connected to the Bronfman family and Israeli military intelligence. IDB is the Israeli financial institution at the center of the Zionist crimocracy. (See: "[The Architecture of Terror: Mapping the Israeli Network Behind 9-11](#)," especially the section on Joseph Ciechanover, the former chairman of IDB's New York branch.)

On January 31, 2006, a controlling interest in the Bank was acquired by an investor group led by Matthew Bronfman and Rubin Schron. The deal gave Bronfman ownership of IDB's wholly owned subsidiary, the Israel Discount Bank of New York. Bronfman is a younger brother of Edgar Bronfman Jr., chairman and CEO of Warner Music Group Corp.



Matthew Bronfman (left) is the chairman of the board of the World Jewish Congress. He is the son of Edgar M. Bronfman (center), former president of the WJC. Here the Bronfmans stand with the newly elected president of the WJC, Ronald S. Lauder, after the Zionist organization known for corruption and financial irregularities held elections in New York, 10 June 2007.

The Bronfman-Schron group paid \$300 million for a 26% stake, with an option on a further 25%, in IDB. Regulators approved the transfer after the bank agreed to pay \$25 million to settle a money-laundering probe of its New York unit by the Manhattan District Attorney and the New York State Banking Department. On Dec. 17, 2005, the *New York Times* reported that some \$2.2 billion of illegal funds had been transmitted from Brazil through the IDB in New York (IDBNY); but that was just the tip of the iceberg.

#### ISRAELI BANK LAUNDERED TENS OF BILLIONS

*The Jerusalem Post*, however, reported on November 2, 2006, that the scale of money-laundering going on at the Bronfman-owned bank was much larger than the Brazil case. The *Post* reported that U.S. regulators fined the Israel Discount Bank of New York \$12 million for violating federal and state laws designed to thwart money laundering. Bronfman's bank had failed to set up an adequate program to identify and report money laundering, according to federal and state regulators. A "substantial" part of \$35.4 billion in third-party wire transfers during the year ended March 2005 showed traits common to

laundering operations, the complaint said.

So, how did Madoff lose \$50 thousand million? How does \$50 billion vanish? Did it disappear to Israel through the Israel Discount Bank?

While Madoff has said that he acted alone in orchestrating the fraud, this is very unlikely. There was probably a very sophisticated team working on wire transfers to secret bank accounts, perhaps at Israel Discount Bank (Swiss), which opened a branch in Switzerland in 2000. (The very building the Madoff worked from, the so-called "lipstick building" in Manhattan is itself Israeli owned. Israeli companies have been moving very aggressively to acquire commercial real estate in the United States -- but where does their capital come from? Israel, after all, receives billions of dollars in financial aid from the U.S. taxpayer every year.)



The Lipstick Building: Madoff rented three floors in this Israeli-owned tower in Manhattan. He "worked" on a separate floor had a computer system that was not connected to the rest of the company.

John Coffee, a professor at Columbia Law School, said: "It is very rare that a fraud of this proportion could be handled by just one man. There are trades and redemptions to be done that a 70-year-old man would have to work 20 hours a day to do."

Madoff told two "senior employees," i.e. his sons, Mark and Andrew, at his apartment the night before his arrest that the Madoff hedge fund and his investment advisory business was "basically, a giant Ponzi scheme," according to court documents. His investment fund business was insolvent, and had been for years.

Thursday morning, December 11, at 8:30, FBI agent Theodore Cacioppi confronted Mr. Madoff. "We're here to find out if there's an innocent explanation," the agent said.

"There is no innocent explanation," Madoff said, saying he traded and lost money for institutional clients. He said he "paid investors with money that wasn't there" and expected to go to jail.

"Ponzi" scheme had been able to provide until a large number of investors tried to withdraw some \$7 billion worth of funds in November. As the *Wall Street Journal* reported:

News of money manager Bernard Madoff's alleged fraud sent shock waves through upscale communities in the New York area and Florida where wealthy individuals had entrusted billions of dollars to Mr. Madoff for decades. Ira Roth, a New Jersey resident, who says his family has about \$1 million invested through Mr. Madoff's firm, is "in a state of panic."

"This is going to kill so many people," said a current investor in Mr. Madoff's fund. "It's absolutely awful."

...Many of his clients knew Mr. Madoff personally but had little understanding of his investment strategy, which reported remarkably consistent returns of some 1% per month. They often referred to it as a "black box."

Madoff also allegedly said that the losses from the fraud were at least \$50 billion, according to the criminal complaint. He told his sons that he was "finished," and that he had "absolutely nothing" and "it's all just one big lie."

#### WHERE DID THE MONEY GO?

So who is Bernard L. Madoff? Apart from running his "investment company" and being a former chairman and director of the National Association of Securities Dealers (NASDAQ), Madoff is a very committed Jewish Zionist who has served as the treasurer of two leading Zionist organizations. Madoff is just like Richard Fuld of Lehman Brothers, Sanford Weill of Citibank, and Maurice Greenberg of A.I.G., the major culprits behind the \$2 trillion bail-out.

Madoff is another New York Zionist Jew, whose grandparents and parents immigrated to the United States in the 1900s from the hotbed of Zionism in the primitive and backwards Pale of Settlement (today's Byelorussia, Poland, and Lithuania). Madoff is another Zionist "Russian" Jew who has committed a massive financial fraud and cheated Americans and others out of untold billions of dollars.



Madoff at Yeshiva University's (YU) 79th Hanukkah dinner, from the left: Bernard L. Madoff, YU's treasurer and chairman, Syms School; Sy Syms, vice chairman, Board of Trustees; and Josh S. Weston, chairman of Boys Town Jerusalem foundation. It should be noted that Sy Syms has long been a director of the Israel Discount Bank, a scandal plagued Israeli bank based in Tel Aviv.



Sy Syms has been a Director of Israel Discount Bank of New York since December 1991. The Israeli bank's 2004 annual report shows Syms (standing third from left) with the other directors of the bank.

Madoff is a former national treasurer of the American Jewish Congress (AJC) of New York City, one of the major Zionist organizations. Founded by the Hungarian Zionist rabbi Stephen S. Wise, the AJC claims to be "the first Jewish Defense Agency to support the establishment of a Jewish state" and to boycott Germany in the 1930s. In 1936 the American Jewish Congress was instrumental in establishing the World Jewish Congress (WJC). Wise, president of the AJC, was also elected president of the WJC. Wise was a Zionist who had been trained at the Jewish Theological Seminary in New York City, where Michael Chertoff's rabbi father and grandfather, both noted Talmudic scholars, both studied and taught.

Madoff is also the treasurer of Yeshiva University, a private Jewish university in New York City, where he is chairman of the board of the university's business school, the Sy Syms School of Business, which he has endowed with large donations, from his "Ponzi" scheme no doubt.



Belfer Hall is the main building at Yeshiva University.

Isn't it lovely?

Madoff has been a member of Yeshiva University's Board of Trustees since 1996, and was elected chairman of the board of Syms School of Business in 2000. (Yeshiva University is clearly trying to erase traces of Madoff from their website, but the cached versions remain.)

At Syms, where Madoff is the chairman of the board, "Jewish tradition provides the framework for consideration of ethical issues, an integral part of the student's education." Does the "Jewish tradition" taught at Yeshiva U. support giant "Ponzi" schemes like the one run by their chairman? Is this the kind of business they teach the students at Syms? Cheat the "goyim," i.e. non-Jews, and steal their money?

That is exactly what the Talmud teaches, make no mistake about it. The racist nature of the Talmud, and how this Jewish supremacism has manifested itself in different societies, is the main reason that Jews have been despised and expelled from so many nations throughout history. (For an scholarly interpretation of the anti-Christian content of the Talmud see: Israel Shahak, *Jewish History, Jewish Religion: The Weight of Three Thousand Years*, 1994)

Anyone familiar with the teachings of the Talmud, i.e. "Jewish tradition," will know that such anti-Christian schemes are at the heart of such a Talmudic, i.e. Jewish supremacist, "education." This is why so many of the financial criminals involved in the current Zionist-produced "credit crisis" are Jewish Zionists who have been indoctrinated in such "Jewish traditions." The Zionist criminals involved in 9-11 and the cover-up of the truth are all tied to the Jewish Theological Seminary in New York, which is a similar Talmudic yeshiva and Zionist indoctrination center.

Like the Israel Discount Bank, which has a branch in New York, Yeshiva University has a branch in Israel, as does the American Jewish Congress. Madoff has been the main treasurer of both Zionist institutions during the period he ran his giant "Ponzi" scheme. If Madoff has lost billions of dollars, as is alleged, these institutions should certainly be investigated as possible recipients of stolen money. Israel Discount Bank should be thoroughly investigated for its role in money laundering and criminal operations, like 9-11.

The Zionist criminal structure relies on its tax-exempt "religious" network of schools and charities. These institutions are the frame of the Zionist criminal and racist network and should be investigated and closed if they are found to be teaching racist ideologies. Jewish racism is no different than any other racism and should not be tolerated in a free and democratic society like America.

*Finis*

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Thank you.

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Comments from readers, pro and con:

"How the hell did Bollyn pull all that data together so quickly?"

- Sean McBride

Damn good post, I give it 100 stars...

- Carbonfibre

Please see the article, "Who is Bernard Madoff, the man behind the \$50 billion fraud?" at [www.bollyn.info](http://www.bollyn.info) if you wish to see where much of the money in all likelihood went. In reading the article you can easily intuit why the question of where the money went is studiously avoided in most of the reporting and commentary by the mainstream media.

- Bruce Webb

An article by Christopher Bollyn, an anti-Semitic conspiracy theorist, alleged that lost money from Bernard Madoff's failed scheme was funneled to Israel. He argued this was in keeping with long-standing Jewish financial practices, taught in the Talmud, that aim to "cheat the 'goyim'... and steal their money." Bollyn wrote that "all of the key players in the current financial crisis are Zionist Jews from a very small political/ethnic community in New York City." He also alleged that: "Indoctrinated by the Zionist-controlled mass media, most Americans are simply unaware that all of the key players in 9-11 and the current financial crisis come from a very small club, i.e. the Zionist Jewish criminal gang in the United States and their comrades in Israel."

- The Anti-Defamation League of B'nai B'rith, "[Anti-Semitism and the Madoff Scandal](#)"

Bollyn seems to get some of his facts right (maybe most), but he's getting into dangerous areas, I think. I wouldn't want to unfairly call him an antisemite, but he could easily pass for one... How the hell did Bollyn pull all that data together so quickly? And here is the main problem with Bollyn: he is trying to paint a bull's-eye on the back of Jews in general -- the intention is unmistakable. Most Jews are not involved in Madoff-style schemes, and many non-Jews are. Somewhere along the line Bollyn suffered a cognitive meltdown. But some of the facts in this article are interesting, once the evil spin is scraped off them.

- Sean McBride

Bollyn's paranoid conspiracy theories in general and this classic antisemitic article in particular do not deserve to be mined for possible breadcrumbs of factual information.

- Eugene

Bollyn is correct...

-Biloxi

(Last three comments from an on-line discussion under the title "[Is Bernard Madoff an Israeli citizen?](#)")

*Last Updated ( Saturday, 20 December 2008 )*

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