

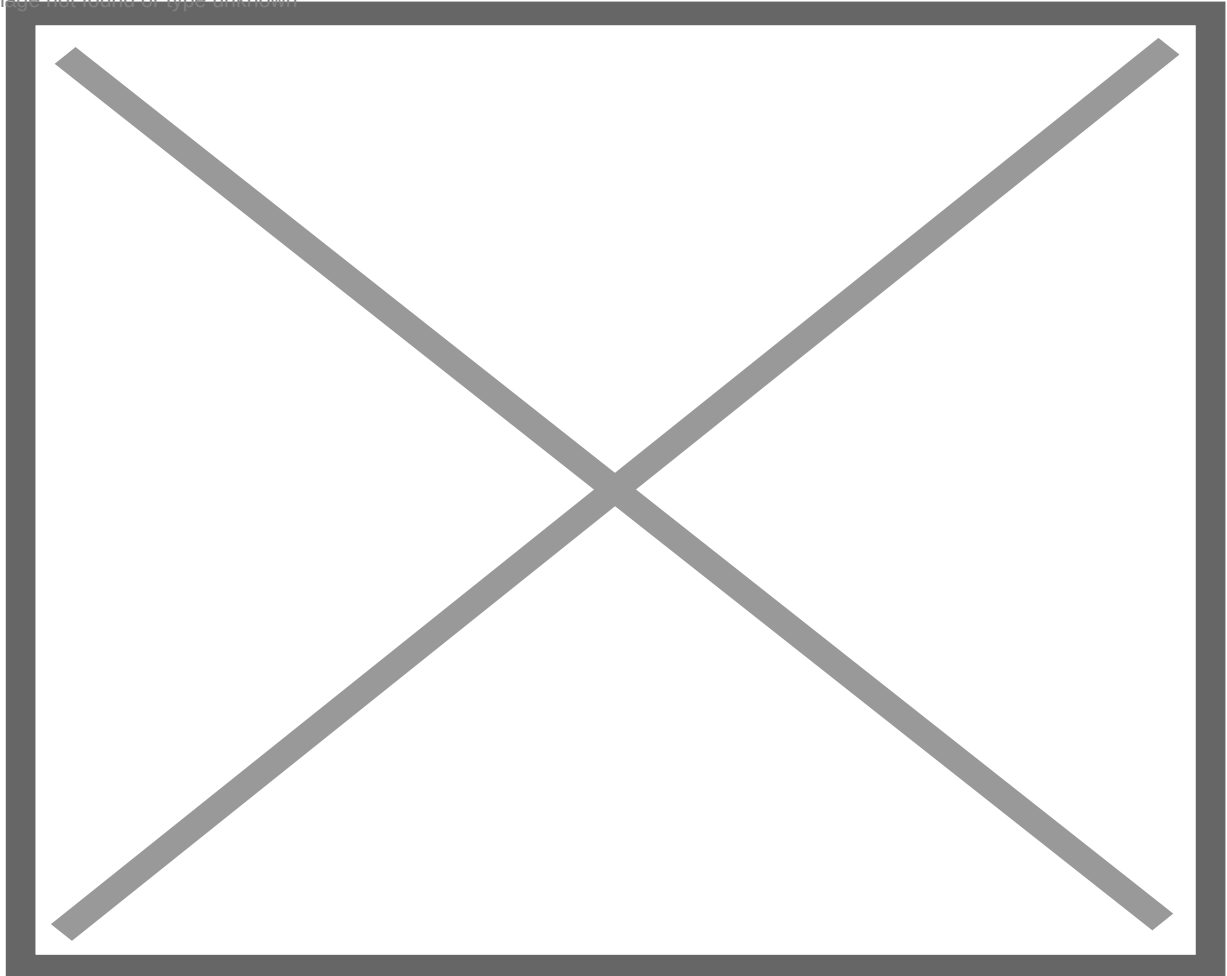
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# JPMorgan Under Fire for Allegedly Concealing Epstein-Related Transactions from V.I. Government

Business / **Published On August 01, 2023 05:16 AM /**

Janeka Simon **August 01, 2023**

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A new filing by the Government of the Virgin Islands on Monday, in its lawsuit against JPMorgan accuses the bank of withholding key information that shows JPMorgan handling over a million dollars in “payments from [Jeffrey] Epstein to girls or women...after Epstein was terminated by JPMorgan,” according to a letter written to Judge Jed Rakoff.

Written on July 18 and initially filed under seal, the letter says that during the discovery exercise, the bank produced a document that made reference to them having a “timeline” of “relevant transactional activity” that was specifically requested by GVI on June 5, with reminders sent on four subsequent dates in June. On June 24, the USVI’s legal team says JPMorgan responded that it had located the information and most likely would be able to “produce it this week,” as the letter claims.

The bank did, on June 30, produce a spreadsheet which had some of the information requested by the GVI – information on “over 9000 transactions payable to Epstein-related persons that occurred between 2005 and 2019,” worth over \$2.4 billion in total, the letter says. Many of the transactions listed had been previously unknown to the GVI, but the territory wanted more information, including the identities of the initiating party for each payment, not just the recipients.

That information was produced by the bank on July 14, and includes, GVI’s letter argues, records of transactions by Epstein-connected people of which the territory was previously unaware and/or the bank had not previously disclosed. “This information is directly responsive to numerous discovery requests,” the letter to Judge Rakoff claims, and JPMorgan was wrong to withhold it.

Even with the production of this information, GVI says the bank may not have provided all the records it has about these payments. As such, Judge Rakoff was asked to order JPMorgan to produce “all documents and information concerning Project Jeep or any other investigation that occurred after Epstein’s 2019 arrest.” GVI also wants the court to fine JPMorgan for its failure thus far to disclose the requested information. “This is particularly appropriate given the pattern of late disclosure previously noted by the Court,” the letter argues.

Meanwhile, Jes Staley, who is named as a third party defendant in the GVI and Jane Doe vs JPMorgan lawsuit, asked Judge Rakoff to order the bank to produce “all communications between itself and its counsel,” relating to the settlement between JPMorgan and Jane Doe.

In a letter filed on July 26, Mr. Staley’s lawyers argue that their client is eligible to receive this information because as a 3rd party-defendant, the bank is seeking to hold Mr. Staley liable for the \$290 million settlement. Staley is seeking “documents relating to causation of the settlement,” specifically information that sheds light on the bank’s motive for agreeing to the settlement. “The bank cannot seriously be claiming it paid a nine-figure settlement for reasons unconnected to legal communications and analysis regarding its potential liability,” Mr. Staley’s letter asserted, asking the court to compel the bank to show the almost 150 documents its is currently reportedly withholding.

In response to Mr. Staley’s request to the court, JPMorgan has filed a motion of its own. Filed on July 31, the bank rejects Mr. Staley’s assertions, and holds that the communications he is seeking constitute information that falls under the blanket of attorney-client privilege. Waiving this privilege must be done carefully, as the action can weaken trust between a client and their lawyers, who are expected to maintain confidentiality about what their clients discuss and disclose to them. In a four-page letter which cites heavily from established case law, JPMorgan asked Judge Rakoff to deny Mr. Staley’s request.

A response from the bank to the GVI’s letter has not been forthcoming as of press time. However, it is expected that JPMorgan will file one in the coming days.