

**U.S. COMMODITY FUTURES TRADING COMMISSION**

ENSURING THE INTEGRITY OF THE FUTURES & OPTIONS MARKETS

COMMENT FOR PUBLIC INFORMATION COLLECTION 77 FR 8817[View all comments for 77 FR 8817](#)**From:** Z A N**Organization(s):** JPMorgan Chase**Comment No:** 57019**Date:** 3/14/2012**Comment Text:**

Dear CFTC Staff,

Hello, I am a current JPMorgan Chase employee. This is an open letter to all commissioners and regulators. I am emailing you today b/c I know of insider information that will be damning at best for JPMorgan Chase. I have decided to play the role of whistleblower b/c I no longer have faith and belief that what we are doing for society is bringing value to people. I am now under the opinion that we are actually putting hard working Americans unaware of what lays ahead at extreme market risk. This risk is unnecessary and will lead to wide-scale market collapse if not handled properly. With the release of Mr. Smith's open letter to Goldman, I too would like to set the record straight for JPM as well. I have seen the disruptive behavior of superiors and no longer can say that I look up to employees at the ED/MD level here at JPM. Their smug exuberance and arrogance permeates the air just as pungently as rotting vegetables. They all know too well of the backdoor crony connections they share intimately with elected officials and with other institutions. It is apparent in everything they do, from the meager attempts to manipulate LIBOR, therefore controlling how almost all derivatives are priced to the inherit and fraudulent commodities manipulation. They too may have one day stood for something in the past in the client-employee relationship. Does anyone in today's market really care about the protection of their client? From the ruthless and scandalous treatment of MF Global client asset funds to the excessive bonuses paid by companies with burgeoning liabilities. Yes, we at JPMorgan that are in the know are fearful of a cascading credit event being triggered in Greece as they have hidden derivatives in excess of \$1 Trillion USD. We at JPMorgan own enough of these through counterparty risk and outright prop trading that our entire IB EDG space could be annihilated within a few short days. The last ten years has been market by inflexion point after inflexion point with the most notable coming in 2008 after the acquisition of Bear.

I wish to remain anonymous as of now as fear of termination mounts from what I am about to reveal. Robert Gottlieb is not my real name; however he is a trader that is involved in a lawsuit for manipulative trading while working with JPMorgan Chase. He was acquired during our Bear Stearns acquisition and is known to be the notorious person shorting in the silver future market from his trading space, along with Blythe Masters, his IB Global boss. However, with that said, we are manipulating the silver futures market and playing a smaller (but still massively manipulative) role in manipulating the gold futures market. We have a little over a 25% (give or take a percentage) position in the short market for silver futures and by your definition this denotes a larger position than for speculative purposes or

for hedging and is beyond the line of manipulation.

On a side note, I do not work directly with accounts that would have been directly impacted by the MF Global fiasco but I have heard through other colleagues that we have involvement in the hiding of client assets from MF Global. This is another fraudulent effort on our part and constitutes theft. I urge you to forward that part of the investigation on to the respective authorities.

There is something else that you may find strange. During month-end December, we were all told by our managers that this was going to be a dismal year in terms of earnings and that we should not expect any bonuses or pay raises. Then come mid-late January it is made known that everyone received a pay raise and/or bonus, which is interesting b/c just a few weeks ago we were told that this was not likely and expected to be paid nothing in addition to base salary. January is right around the time we started increasing our short positions quite significantly again and this most recent crash in gold and silver during Bernanke's speech on February 29th is of notable importance, as we along with 4 other major institutions, orchestrated the violent \$100 drop in Gold and subsequent drops in silver.

As regulators of the free people of this country, I ask you to uphold the most important job in the world right now. That job is judge and overseer of all that is justice in the most sensitive of commodity markets. There are many middle-income people that invest in the physical assets of silver, gold, as well as mining stocks that are being financially impacted in a negative way b/c of our unscrupulous shorts in the precious metals commodity sector. If you read the COT with intent you will find that commercials (even though we have no business being in the commercial sector, which should be reserved for companies that truly produce the metal) are net short by a long shot in not only silver, but gold.

It is rather surprising that what should be well known liabilities on our balance sheet have not erupted into wider scale scrutinization. I call all honest and courageous JPMorgan employees to step up and fight the cronyism and wide-scale manipulation by reporting the truth. We are only helping reality come to light therefore allowing a real valuation of our banking industry which will give investors a chance to properly adjust without being totally wiped out. I will be contacting a lawyer shortly about this matter, as I believe no other whistleblower at JPMorgan has come forward yet. Our deepest secrets lie within the hands of honest employees and can be revealed through honest regulators that are willing to take a look inside one of America's best kept secrets. Please do not allow this to turn into another Enron.

Kind Regards,
-The 1st Whistleblower of Many

Attachment

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