

WILBUR ROSS AND RUSSIA

By <https://twitter.com/@ironstowe>

Wilbur Ross has a ownership stake in Bank of Cyprus, on which he still serves as vice chairman of the board of directors and has a personal relationship with Viktor Vekselberg

THE RUSSIAN CONNECTIONS

Viktor Vekselberg: Bank of Cyprus board member and largest single shareholder (9.3 percent stake); Russian aluminum tsar, reportedly worth \$11-\$17 billion.

Dmitry Rybolovlev Reportedly owned the largest stake in the Bank of Cyprus as of 2010 (9.7%); bought Donald Trump's Palm Beach house in 2008 for \$95 million.

Summary of Wilbur Ross and Russia.

At 79, Wilbur Ross's energy level and sheer capacity to take on new challenges are impressive. If approved, he would be by far the oldest U.S. Commerce Secretary ever. But his nomination is actually not that surprising.

Donald Trump's Secretary of Commerce Wilbur Ross caught violating Hatch Act over the weekend

<http://www.palmerreport.com/news/hatch-act-wilbur-ross-trump/2522/> via @PalmerReport

Donald Trump's controversial Secretary of Commerce Wilbur Ross is already swimming in scandals since taking office, the most central being that he was Vice Chairman of Bank of

Cyprus at a time when it was helping Deutsche Bank to launder Russian money into New York City – even as Deutsche was loaning money to Trump. But as that scandal plays out as part of the Trump-Russia investigation, Ross is wasting no time breaking laws closer to home.

Donald Trump, needing an excuse to continue holding campaign rallies after taking office, has positioned these rallies as being part of a 2020 reelection effort. In fact Trump’s “reelection campaign” is already funneling money into his own properties ([link](#)). But Trump’s decision to frame his recent rallies as 2020 campaign events means that he and his administration have to follow the laws that govern campaigns. And that means you’re seeing Wilbur Ross commit a crime in this photo:

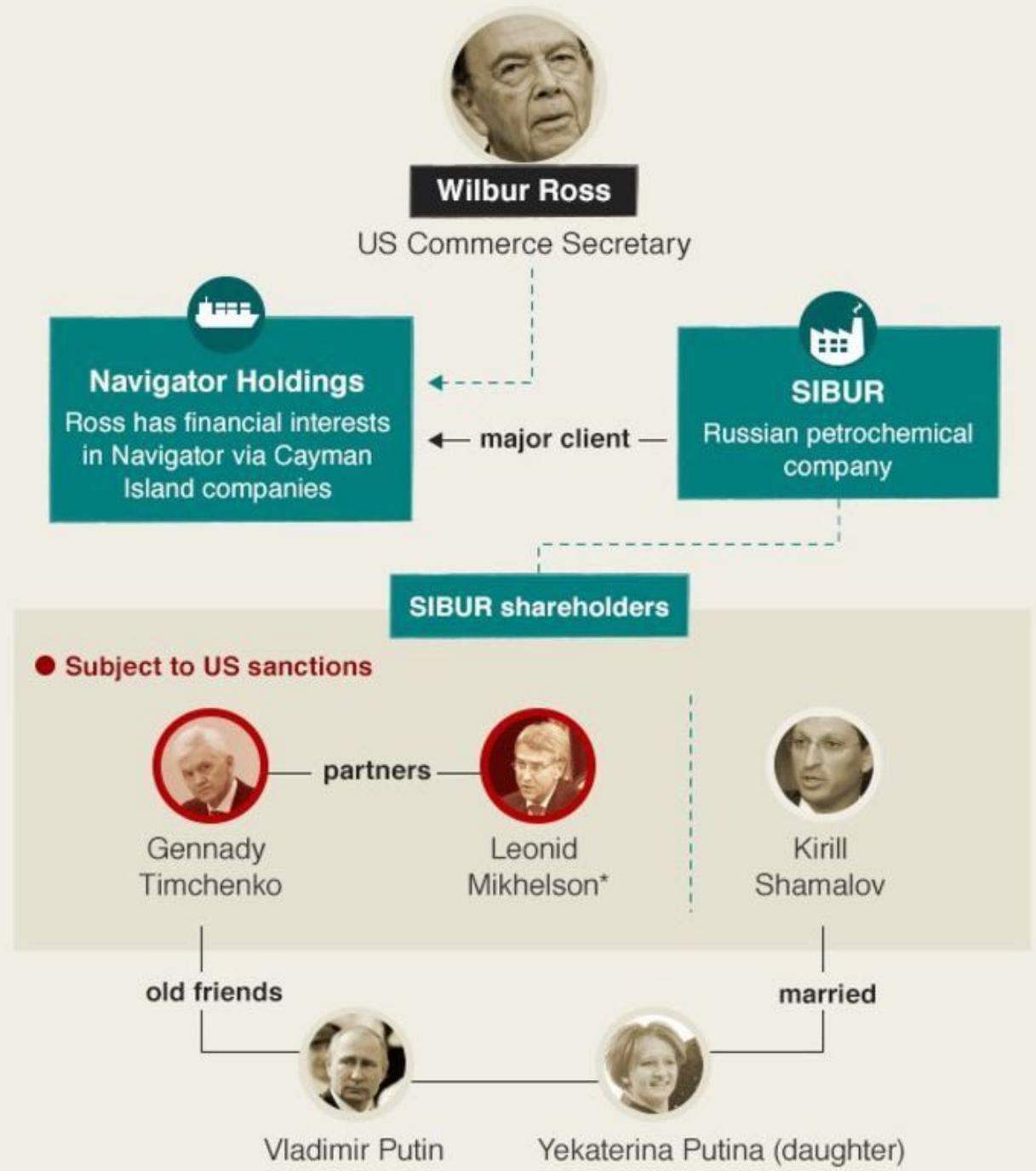


The Hatch Act of 1939 states that, apart from the President and Vice President, no other Executive Branch employee can

use his or her position to campaign for a candidate. This means sitting cabinet members are forbidden from participating in campaign events of any type. And yet Secretary of Commerce Wilbur Ross not only attended Donald Trump's Saturday night campaign rally in Harrisburg, he went around the room actively campaigning.

In fact, not only did Ross violate the Hatch Act by campaigning for Trump at the event, White House Deputy Press Secretary Sarah Huckabee Sanders arguably violated the Hatch Act just by tweeting the above photo ([link](#)) and adding Trump's "MAGA" campaign slogan as a caption. Violating the Hatch Act doesn't send you to prison, but the penalties are supposed to be rather severe ([link](#)). Trump isn't likely to voluntarily discipline Ross for the violation, meaning Democrats and the American public must make a big deal out of Ross's criminal act on Saturday night.

Wilbur Ross: The Russian connection?



*Sanctioned through his main company, not individually

Meanwhile, Wilbur Ross May Be A Bigger Crook Than Even Pruitt By Tengrain

<https://crooksandliars.com/2018/06/meanwhile-wilbur-ross-may-be-bigger-crook>



In a media universe consumed by the outrage of children torn from their parents, the FORBES Magazine reporting of the flat-out scandalous financial deeds of Commerce Sec. Ross is going to slip under the radar. It shouldn't. <https://t.co/RF0DBZR72N>

— Jeff Greenfield (@greenfield64) [June 18, 2018](#)

[Money laundering, Trump Russia, Wilbur Ross](#)

<https://videocdn-pmd.ora.tv/homepage/video-55046/mobile200.mp4>

[Business #TrumpsAmerica](#)

JUN 18, 2018 @ 05:00 AM 220,160

Lies, China And Putin: Solving The Mystery Of Wilbur Ross' Missing Fortune

[Dan Alexander](#), FORBES STAFF

This story appears in the December 12, 2017 issue of Forbes.



In November 2017, Ross confirmed in writing to the federal Office of Government Ethics that he had divested everything he promised.

But that **Was Not** true. After weeks of investigation, *Forbes* found:

- For most of last year, Ross served as secretary of commerce while maintaining stakes in companies co-owned by the Chinese government, a shipping firm tied to Vladimir Putin's inner circle, a Cypriot bank reportedly caught up in the Robert Mueller investigation and a huge player in an industry Ross is now investigating. It's hard to imagine a more radioactive portfolio for a cabinet member.
- To this day, Ross' family apparently continues to have an interest in these toxic holdings. Rather than dump them all, the commerce secretary sold some of his interests to Goldman Sachs—and, according to Ross himself, put others in a trust for his family members. He continued to deal with China, Russia and others while evidently knowing that his family's interests were tied to those countries.
- In addition, five days before reports surfaced last fall that Ross was connected to cronies of Vladimir Putin through a shipping firm called Navigator Holdings, the secretary of commerce, who likely knew about the reporting, shorted stock in the Kremlin-linked company, positioning himself to make money on the investment when share prices dropped.
- Absurdly, maintaining all those conflicts of interest appears to be entirely legal—a reflection of ethics laws

woefully unprepared for governing tycoons like Donald Trump and Wilbur Ross.

- Ross appears to have broken one law, however: submitting a sworn statement to federal officials in November saying he divested of everything he had promised he would—even though he still held more than \$10 million worth of stock in financial firm Invesco, his former employer. He also continued to hold a short position in a bank called Sun Bancorp, a company he had promised to divest. The next month, Ross got rid of interests in both.

What does Ross say about all of this now? Not much. When *Forbes* asked, a month ago, what became of his holdings, he passed the message to his spokesman, who said he hoped to have an answer the next day. Five days later, he sent a one-sentence statement, promising Ross' current assets would be reflected on an annual financial disclosure, which he had not yet filed. Given two weeks to respond to a list of detailed questions, the spokesperson declined to answer most of them but underscored that Ross eventually divested of his holdings. The spokesperson also issued a statement about whether Ross had broken the law by lying to federal officials. "The secretary did not lie," he said, adding that Ross filed amended paperwork, which is currently under review by the Office of Government Ethics.

Wilbur Ross is not known for telling the truth. On a Sunday afternoon last fall, just back from a trip to Asia, Ross called *Forbes* to lie about his personal fortune. *Forbes* had listed the commerce secretary on its billionaires rankings for years, but his financial disclosure report revealed less than \$700 million in assets. When pressed about the discrepancy, Ross calmly cited more than \$2

billion in undisclosed assets, saying he had shifted a chunk of his fortune to a trust for his family.

The ties between the Ross family and the Chinese government go deeper. In September 2017, one of the investments Ross still personally held, Luxembourg-based International Automotive Components Group, closed a new joint venture. As part of the deal, WL Ross funds took a 30% interest alongside a state-owned company named Shanghai Shenda and got roughly \$300 million in cash. The same month, top Chinese officials hosted trade talks with none other than Wilbur Ross.

WILBUR ROSS AND CHINA INVESTMENT CORPORATION

