



The Solari Report

June 20, 2019

Deep State Tactics 101 Part III

with

Catherine Austin Fitts





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C. Austin Fitts: Welcome to The Solari Report. This is Catherine Austin Fitts and I am delighted that you could join me for Part III of Deep State Tactics 101.

In Part I, we covered:

- I. Introduction**
- II. Solari Report Resources**
- III. Control System Goals**
- IV. Tactics by Areas**
 - A. Faith, Hope, & Love**
 - B. Health**

In Part II, we covered:

- C. Communication/Surveillance**
- D. Mind Control**

Now in Part III, I am going to cover two of the tactical areas:

- E. Social Prestige/Brand**
- F. Media**



I am going to talk about them and combine them because they are so interrelated. Then in Part IV and the remaining parts, we will pick up on the remaining tactical areas, and next talk about **Hard Times: My Personal Worst**, followed by **Helpful Strategies** for dealing with it, and some **Closing Thoughts**.

The full outline is on each of the commentaries for the **Deep State Tactics** series. You can check it out there.

So, let's dive in and talk about these three areas: **Brand, Social Prestige, and Media**. That is going to include targeting and smearing.

There are three sections for my presentation. One is an introduction that is an overview of the concepts, and then a history of stories and examples of how I learned about media dynamics and how it interrelates with money and politics and other fundamental things happening with power and money and the economy. The third area is key issues that I want you to think about pulled out from the examples that I discuss.

Introduction. We are herd animas; humans are herd animals. We share intelligence, and the advantage of sharing intelligence and sharing our culture with other human beings is there is great intelligence and productivity and momentum and leverage that comes from agreeing on how we are going to conduct ourselves. That includes customs, rules, and laws all designed to make life easier. It can be exceptionally difficult to function outside of the herd.



There is no doubt that we seek alignment with the herd, and it's one of the key characteristics that is used to play and harvest us.

Two books that I regularly recommend in The Annual Wrap Up 'Best Books for the Year' are Lynne McTaggart's *The Field* and Rupert Sheldrake's book, *The Presence of the Past*, really talking about the characteristics of how we share intelligence. It's a field that is growing dramatically, so there is new science every day.

Another book is Dr. Farrell's new one on mind control that takes a deeper look at culture than most books on mind control do.

I think that some background reading and understanding the nature of how we share knowledge and behave like a herd as a result, is exceptionally important background to understanding some of these issues.

One thing that I learned from operating and experiencing the relationship of the intelligence agencies and the media is that they very actively manipulate and manage fields and truly believe in the notion of fields and fields management. One of their goals, of course, is to lay out a framework and then have the herd basically create the vision they want. So, much of it is about getting us to invent the future they desire instead of the future we desire.

Many of the herding techniques come down to carrots and sticks. One of the reasons the Federal central bank and the budget in the United States or in any of the big economies are so important is because they engineer a significant number of carrots and sticks globally.



. It's true for the US central bank and the Treasury; it's true for the EU, and it's true for China.

They use big engineering of carrots and sticks to get people to behave the way they want, including many uneconomic ways. One of the resulting symptoms that prove that is environmental damage. It's a symptom that we are acting outside of the fundamentals.

One great 'gold bug' once said, "Fiat currency has caused far more environmental damage than the worst mining companies ever dreamed of doing," and that is exactly right. It's a symptom of the carrot and stick engineering used with taxpayer-supported credit and money.

It's very important to the leadership to do as much as possible to create as many non-monetary carrots and sticks as possible, because then it saves them a great deal of money. If they can create social prestige systems and branding systems and a hierarchy that satisfies humans' deepest desire and their desire to be in alignment with the herd to get the attention from the herd, to be admired and appreciated by the herd, it helps them keep the money secret, it helps them keep how the money works in the dark, and it saves them a lot of money if you can reward people with non-monetary carrots and apply non-monetary sticks. It's a huge money saver.

Now, of course, with software and AI and the technocracy systems, it means that those carrots and sticks can be delivered in thousands of granular ways. It's the control at the heart of technocracy.



The three very powerful non-monetary incentive systems – not to say that it doesn't cost money to field them and manage them – are 1) **Social Status and Prestige**, 2) **Brand**, and 3) **Media Attention**. Let's examine the three.

Social Status and Prestige. There are infinite levels of status. If you ever study animals in the wild, there are enormous amounts of anthropology about pecking orders and image, and how titles and awards manage and translate into social prestige.

When I was in business school, they always use the example of the doorman who got a halo effect from being associated with power with wealth with social status.

One thing that happened to me during the litigation is I would get a call from a member of the Council on Foreign Relations who would say, "I want to take you out to lunch and dinner and have a little talk."

You could tell they had gotten the call from 'on high'. They had been called by somebody very powerful, no doubt, on the executive committee saying, "Take Catherine out and have a little talk with her," and they were high on the attention because of the power and social status of the person who had called them – whoever that may be. Then when I tried to explain why what they were proposing made no sense based on facts, they would get very scared.

I can't tell you how many times I heard over a decade, "I have it higher than the White House. It's from impeccable sources. It's higher than the White House."



You could always tell that they had the glow of the social status of getting a call from the Rockefellers or one of their majordomos.

I'll never forget getting invited to lunch after I wrote my Condoleezza letter about 9/11 and watching somebody literally – almost like they were in a trance – saying, “You know, sometimes societies have to do these things. It's all for the greater good.”

I kept saying, “Wait a minute. What if they drop the bomb on your property and killed your family?” Nonetheless, you can't break that trance.

One of the reasons it was so important that I went to trial, and I had to force it despite repeated cancellations on the eve of trial and repeated poisonings and all sorts of pressure to keep me from going to trial, is I had to prove that all the smear campaigns and all the whisper campaigns used to destroy both my social status and my brand were completely fake. So by going to trial, the theory of juris prudence is that no one can be harmed without evidence being put forward. So, it's very important that you be timely.

The reason they tried so hard to delay and stop the trial is because they had no evidence. The idea is to do a complete destruction before you have to be forced to put up the evidence. It was bizarre because the attorney in this particular trial was someone who I had a very tense relationship with. He had been ‘stuffed’ in by the insurance company, and he was really on the other team.



He had over-prepared for the trial because it had been cancelled so many times. So by the time we got to trial, needless to say, he was very well-prepared. Sure enough, the other side came forward, and they had nothing. They had the sort of things they had made up and innuendo all the way from the beginning.

My attorney turned to me, white as a sheet, and said, “Oh my God! They have nothing!”

I said, “I’ve been telling you that for seven years.”

He said, “I just didn’t believe it.”

Throughout the process of the litigation, which started in 1995-1996 and continued until 2006, and the tax issues continued until 2010, I constantly watched friends and colleagues and members of my family bought off with titles, promotions, and club memberships. It was always shocking to me to see how much they hungered for a bit of inclusion. One thing that I knew, given my background in who I had worked for and associated with, was that the people throwing out those little tidbits didn’t respect them for compromising other family members to get those things.

It was very interesting because if you are going to do those things, you are not going to be respected by the people at the top. So, it was always shocking for me to see how they hungered for a little inclusion and the self-respect that they would sell out for it.



It was almost as though there was a terror that they would lose their access, their titles, and their upward trajectory on the ladder. Any rise on the ladder – even inch by inch – was important to them. Part of it was money, but status was much more powerful than I understood when I went to Washington.

When you combine that social status with money, it's a powerful drug.

Brand is a bit different than social status or prestige; it's really your reputation in your industry, in your network, in your place or community. Many times, it's more related to your profession.

Brand can be based on real accomplishment, or it can be trumped up based on media attention or establishment-engineered credentials.

When I was on Wall Street, occasionally I would suddenly get an award. It felt creepy because I thought, "Somebody is trying to pump up my resume, and I don't deserve this."

You definitely get establishment-engineered credentials. There is no doubt that occurs.

The power of attention has grown as the media has grown. Part of it is with satellites, digital phones, and communications, and the application of mind control that has grown the media, but the consolidation of the media that really went with a gusto during the 1980's and continued into the 1990's – that combination of centralizing technology and centralizing ownership and control – has really turned the media into a fake brand-creating machinery.



I grew up in a family background where everybody was focused on real accomplishments. At our dinner table, you had to listen to how our grandfather brought penicillin and got it introduced and legalized in Tennessee and saved thousands of lives. We listened to how my father, coming back from World War II as a surgeon operating in the China Burma India Theater, reinvented how emergency rooms were designed all over the country and saved thousands of lives. We listened to how my grandfather – although I don't agree now – was critical at the Rockefeller Foundation in funding the Green Revolution. The idea being that thousands of lives were saved. I would note that he was fired and kicked out by the Dulles brothers.

The total message was that real people save lives and advance civilization, and they very much looked down on social climbing. My propensity for making money and liking finance was, in fact, frowned on. My father had come back from the war and cared little about social prestige, so we lived in a very poor neighborhood so that he could be close to the hospital and his surgical patients and trauma patients.

My mother, raised as a Quaker, wanted to be away from the 'keep up with the Joneses' that happened in the suburbs. So, I grew up in a world where brand was everything and social prestige and money didn't really count.

Media Attention has grown progressively more powerful, particularly with the entrainment and mind control, although I think that has been going on for longer than many of us think. It's gotten much easier now to engineer social status or brand using the media attention and scripting, which means that you have more central power and control.



Trump is an extreme example of someone who is very focused on media attention as a source of affirmation, brand, and support to making money. When I worked as Assistant Secretary of Housing in the first Bush Administration, the Secretary of HUD was Jack Kemp, who was a very ‘political animal’ and cared tremendously about the media. He invested a lot of time and effort into working with the media and manipulating media and using the media to help him get ahead politically.

When I was on Wall Street, I overheard a conversation about entrainment technology that I’ve talked about before. If you haven’t listened to or read our Solari Report on entrainment, I recommend it.

It was one of the things that really turned me off of the media. As soon as I overheard the idea of entrainment and subliminal programming being overlaid on all TV, including the news, I said, “Okay, this is something to be avoided.”

In fact, it was after that time when, what I call, the ‘shriek-o-meter’ became particularly aggressive. I think part of that was consolidating the media into fewer hands, but with entrainment and subliminal programming you could override common sense in a way that I think is difficult to do. Of course, the consolidation helped kill the local news, so that has had an enormous contribution to divorcing the ‘shriek-o-meter’ from any kind of reality or grounding.

Adam Curtis has a documentary that he did for the BBC called *Century of Self*, which I recommend. It gives you a sense of the use of media to change how people think of themselves and each other.



It's interesting as this growth of the media occurred in the consolidation, it has been pointed out to me by various people in economics that follow the market that the brand of a consumer product can be as much as 35% of the market value of its capitalization. So, if you are somebody with a very well-known and famous brand such as Coca-Cola or Hermes, the quality and the policing of your brand is very, very 'big money'.

What is interesting is, if you look at how much of the control in our society is rigged, it is rigged through the cost of capital. So insiders have a very low cost of capital, and outsiders have a very high cost of capital. So while the New York Fed Member banks are paying 0-1% for their capital, you and I are paying 20%, 24%, 30% and up on our cost of capital on our credit cards, or maybe we are paying 5% on our mortgages and even more on our auto loans.

The use of the brand to help justify that rigging is very important so the insiders appear as though they succeeded because they were smarter, more talented, worked harder, and were meritorious. The people who don't succeed didn't succeed, not because their cost of capital is 20 times higher than the insiders', but because they are 'deplorables' and are losers and are not as intelligent and didn't work as hard and weren't as creative and innovative. So, branding is unbelievably important to make the aristocrats look great or the billionaires look great, and the rest of us look like we are 'slugs'.

If you are going to rig a society with the cost of capital, then you need the brand to support that or your system is going to be threatened. You want to keep the cost of capital gains secret, and the branding is very, very useful to reinforce that.



One of the quotes that you've heard from me many times, and you are going to hear much more as I talk about brand, media, and social prestige, is the quote that I loved from the movie, *The Gladiator*, when one gladiator turns to another and says, "Before he can kill you, he must kill your name."

We live in a world where there is an official reality versus reality, and the job of the media has become to affirm the official reality police the official reality, and destroy or trash any person or vision that starts to educate people about reality. Of course, that effort has gotten more and more aggressive and more and more 'shriek-y' as we have gone through, what I call, the financial coup d'état, which has really exploded the distance between reality and the official reality.

If you haven't heard my 'red button' story, I strongly suggest that you do a search at Solari.com for 'Red button story' and watch the video. If you haven't watched the Sir James Goldsmith video, I also recommend you do that. They are critical background.

The existence of the red button problem and the black budget necessitates significant secrecy, and that means a lot of effort and money goes to work to maintain the official reality.

When I started the litigation, I couldn't believe it. I kept thinking that it was just so much cheaper to kill me. "Why are we going through this enormous expense to brand me as a loser/trader/liar/criminal?"



I came to appreciate that when you are dealing with the red button problem, it is absolutely imperative to be able to combine high margin organized crime profits and fraud with the Federal credit and the image of being a leader in the rule of law. Financial leverage depends on transactions and trust in the law. All financial transactions are preachers of the law.

To maintain an official reality, you need to invest a tremendous amount of appearing to do one thing when you are really doing another. There are multiple realities created to protect that official reality, and we will talk about some of them later – things like hope porn and fear porn. There are 57 varieties, all insuring that you don't touch, what I call, the 'third rail'. The third rail in a transit system or transportation system is the rail that carries the electricity.

Part of the goal of the official reality is to keep everybody away from the real power lines and the real money lines that control reality. So, much of the official reality is the multiple alternative realities like hope porn and fear porn and other forms of disinformation that are to keep you channeled in a way that leaves the power, the secrecy, and the money to the insiders.

Now I want to talk about history and case studies and examples, most of which happened to me, or I have spent a fair amount of time studying. It's going to help me show you the power and interplay of social status and prestige and brand with media.

I'm going to discuss this in roughly chronological order. I have to mention as I start this, probably the worst smear I've ever observed is, oddly enough, of Mary Magdalene.



If you've ever read the bible and then read the history of the Catholic Church, it's quite amazing to look at the extent to which some of the women, including Mary Magdalene, have been smeared.

I'm not going to get into it because you get a wide dispersion of discussion of what the reality was, but you might want to go back and take a look at that history and think about what a heavy hit that was. If I had to pick the most smeared person in the last 2,000 years, it would be Mary Magdalene.

If you look at the way that women, in particular, are smeared, it is very interesting. To examine it relative to economics and politics at the time, I've spent a great deal of time investigating the European and US witch trials because they are also very useful in terms of understanding tactics.

In modern American history, I would start in terms of one of the most interesting smears or case studies that you can find, which is James Forrestal. In fact, we interviewed David Martin about his new book on Forrestal earlier. I'm going to defer the detailed conversation later.

Forrestal was suicided; in other words, he was assassinated and it was made to look like a suicide. If you look at the actual murder itself, it didn't quite go off as planned. It looks like Forrestal put up quite a fight and was thrown out of the window at the Bethesda naval hospital.



If you look at how he was smeared before he was killed, you can see again, the demonstration of the quote from *The Gladiator*, “Before he can kill you, he must kill your name.”

There was a great deal done to try to smear Forrestal who was the Secretary of the Navy. In fact, I knew Forrestal because he was President of Dillon Read, and then he became Secretary of the Navy and was very instrumental in the leadership and helping win World War II. That was a time when the Secretary of the Navy was at the cabinet level position. Forrestal helped design the 47 Act, the National Security Act, and then became the first Secretary of Defense. The title initially was Secretary of War, and then Truman pushed him out and a series of things happened that were designed to destroy his credibility, and then he was assassinated.

It was made to look like a suicide, and to do that, they really had to cover up the facts and tell quite a story in the media. Martin’s book, which I’ve written a Book Review of, goes to great lengths to try to dig out the facts and to describe how the smear effort has been organized and how it has continued through time.

There are many different theories of who killed Forrestal and why, and I discussed it further with Martin, but what I believe is the same team that killed Kennedy killed Forrestal, and it was right after Forrestal was killed that they passed the CIA Act. In combination with different executive orders, it gave them the ability to institute a real secrecy infrastructure to create the CIA and maintain secrecy about things like Roswell and Operation Highjump ———



—— to use the seizures at the end of the war for all sorts of covert operations, including Operation Gladio in Europe and on and on. I think that secrecy was critical to opening up the US markets to a much greater level of narcotics trafficking.

To a certain extent, the narcotics trafficking started in 1913 with the creation of the Fed and the IRS, but there is no doubt that it went to a much greater level after World War II was over.

What is interesting is, if you study the ‘hit’ on Forrestal, the hit on McCarthy, and then the assassination of Kennedy, and the assassination of Bobby Kennedy, you see a thread of a secrecy infrastructure and intelligence operations that is basically pushing out people who believed in greater transparency. So, I recommend the Forrestal story to you as one of those that really shows you how this machine has operated since the creation of the black budget.

The first time that I noticed the interaction between organized crime and the media was the beatdown on neighborhoods. That is what I grew up with – the African-American community calling it a beatdown, and it is what would happen to a neighborhood. It’s what happens when you smear a cohort of people or people in a place. A smear on a cohort is the ‘deplorables’; a smear on people in a place are slurs against poor people who live in the inner city. But it’s all about blaming your victim or destroying your victim’s image in a way that makes you money.



It was a very hard lesson for me as a child because I grew up in a predominantly African-American neighborhood, and I was raised by my family cook, who I loved deeply. I would introduce her as my mother, which would confuse people – no doubt since she was very, very dark, and as a child I was a ‘towhead’.

I saw the covert operations up close, and I saw them making money on the narcotics trafficking and the fraud and essentially blaming it on others. It wasn’t the CIA and the Department of Justice dealing the narcotics! No, it was black teenagers.

I could never understand that if black teenagers controlled the most powerful, profitable businesses in the country, how it was that everybody was so poor, but that was another matter.

There was a lot of ‘divide and conquer’ between white and black designed to protect the narcotics trafficking, and I was always amazed at how it worked. There was plenty of status and hierarchy involved, and you’ve always heard me say that when I first came to Hickory Valley, which is a fairly segregated community, “If you folks would just collaborate about the money, you could hate each other rich instead of hating each other poor.”

If you look at many of the moves that are now being made against the middle class and even the upper middle class in America, many of those tactics were developed in the inner-city neighborhoods, as well as economic hits on the third world countries.



It's very important if you want to understand what is happening to you now, and figuring out how to outwit it, unpacking the lessons learned from those neighborhoods is very valuable. I knew that the African-American churches had the spiritual warfare technology that I needed to survive, and I was lucky because I had personal relationships from childhood and from my work at Hamilton, and it was my ability to tap into that education and training that literally saved my life.

One thing you see is that for many years the African-American community could survive the beatdown, including the media beatdown, because they were able to preserve a powerful culture that was separate and didn't respect or honor that majority hierarchy. They built and created a separate hierarchy that was very supporting and nurturing.

I grew up in West Philadelphia and watched it being destroyed by drugs and mortgage fraud and the centralization of functions out of the community into Federal, state, and local government. Part of this was just more and more government money taking over the economy in the neighborhoods.

The powers that be made money in two ways: They made money on the drugs and the mortgage fraud and the government programs, but they also made money moving everybody to the suburbs. So if you lived in the neighborhood, you had two choices. You could move out to the new suburbs and therefore, get away from the beatdown, or you could have your children targeted and your business and home values destroyed.



After they were destroyed, you were blamed on the theory that it was your bad behavior and habits that had caused the drugs, you didn't raise your children right, and so basically you were blamed for what the other person was doing.

Then when it was all said and done, and the people who had made all the money on the drugs brought in government grants to 'help you', and took photo ops with your children admiring them while you were considered a failure. So, if you look at the media, the final media coup de gras was basically blaming you for it and making everybody admire and respect the 'winners' or 'perpetrators' because they were able to dribble in tiny amounts of government money to get your children smiling at them during photo ops. It was very demonic. That is why Franklin Sanders always says that government money comes with a 'sock in the jaw'.

It was shocking for me to watch the media beatdown, and most people could not fathom what was really happening with the narcotics trafficking and the mortgage fraud because they craved social prestige and rising in society. So, they didn't dare attack the people at the top. Part of the media game was to come up with all sorts of stories and excuses about how all this was a failure of some scapegoat, never having anything to do with the people at the top.

We are spending hundreds of billions of dollars for a military, and no missile can come close without everybody knowing and being able to stop it. No plane can come close without anybody being able to stop it. But in the meantime, hundreds of billions of dollars of cocaine can drive back and forth across the border, and somehow we are too incompetent to know how it works.



We all agreed to blame the black teenagers for the drugs. If you watch *The Wire*, which is an excellent TV series about narcotics trafficking at the street level, or *Kill the Messenger*, the movie about Gary Webb and the Dark Alliance allegations, or read Gary Webb's book, *Dark Alliance*, you see how the game is perpetrated.

I've written a great deal about this. If you are interested you can read *Narcoc-Dollars for Beginners* or *The Myth of the Rule of Law*, and then, of course, my online book, *Dillon Read and the Aristocracy of Stock Profits*.

Behind all of it, which is what I try to explain in my articles, is that the winner in the global marketplace is the team that can combine the high margin businesses of financial fraud, narcotics trafficking, and basically organized crime, and combine it with the financial leverage of lawful businesses, publicly traded stocks, government securities, derivatives, and on and on.

On one hand, if you can argue that you have the benefit of the rule of law, you get the financial leverage, but it is the organized crime that gives you the high margin cash flows. Obviously, the combination of the two are very powerful. It's part of what fueled the 1980's and 1990's and so much of the craziness. It's why laundering organized crime profits through government accounts and publicly-traded corporations is so profitable. It's one of the reasons many of the mafias were squeezed out as the corporations and intelligence agencies took over.



My mother was assassinated in February of 1976. I describe it in an article called *Meditations of the Crossroads*. For me, it was a shocking event. It was one of those moments in life that I didn't expect and didn't see coming. It felt to me— as the member of the family who was available to be first on the scene and then responsible to arrange the funeral and deal with the practical sides, and try to protect my father and family at the time – that her death was part of the clean-up of the church commission in the 1970's that started right after George H.W. Bush was confirmed as the CIA Director.

I was particularly struck and shocked by the role of media and how it related to the orchestration of the script. The smear campaign was that it was suicide. If you look at the *Just a Taste* video for this week, I drew from that to talk a little about it. If you want more details, check out my article, *Meditations at the Crossroads*.

I realized that they had the media lined up before the assassination. So, it was like writing a reality TV show and scripting it.

I arrived on Wall Street in 1978. At that time, most of the people who were responsible for large pools of capital and risk preferred to stay invisible. So social prestige and status was important. **Brand**, in terms of real accomplishment, was important, but from the standpoint of the people who ran the top and large pools of people, **media** was just a group of liars, idiots, and sharks who you paid to police the official reality line. Otherwise, they were to be avoided.



Powerful people went to great lengths to stay invisible. Their social status was high, and it couldn't be threatened. For the most part, they focused on what was real. Running the world was done through relationships and transactions. It was hard, serious, and even dangerous business. So, they looked down on people who scrambled and clawed to gain their way into their clubs as social climbers or who would use the media to try to do that.

The scramble was much more for **prestige and brand** within the investment world than it was anything to do with the media.

For example, at a place like Dillon Read, promotions were very, very important and hotly contested.

I'll never forget I had an associate working for me who I was able to get promoted to vice president earlier than was tradition. It was considered to be quite an accomplishment. About a week after he became a vice president, I heard a knock on the door. He said, "Can I talk to you?"

I said, "Sure. Come on in."

He said, "I know I'm a vice president, but I don't feel different. What should I do?"

I said, "Just go back to your office and keep doing your work. Don't worry about it."



You would see this happening often, where if you read Bernard Lewis on the bringing back of the Templars' assassin technology from the Middle East, and you read the story of Daniel in the bible, the way the assassins were developed was by taking young children, and they would grow up in the palace, and life would be wonderful. Then suddenly they would be thrown out, and they had to do all these arduous and difficult tasks, including assassinations.

The thing that kept them going was the idea that they would earn their way back into the palace. So, they had this fantasy of somehow working their way up. When they got into the inner circle, they would belong to this magical thing, and everything would be wonderful. It was always shocking for people to get promoted and find a partner, and discover they still hadn't gotten to that magic.

I think that one of the great accomplishments in life is needing to discover and then create our own magic.

We all wanted to rise to that private branding within the close-knit world of Wall Street and related communities and clubs. Getting headlines was totally antithetical to such a rise; getting a headline was a mistake.

The times changed as the dirty money rolled in and in the consolidation of the media continued. In 1984, we went to war with a partner who went to Morgan Stanley and tried to take all the business. It fell to me as a young vice president to try to hold the business, which I was able to do. I needed help since we didn't have a powerful brand in that particular market that I needed it in.



So, I brought in a public relations strategic communications firm to help us, and that is how I ended up in *Business Week* when we succeeded in recapitalizing the New York City transportation systems, which was quite an accomplishment. However, it was an accomplishment which nine other firms said couldn't be done. So when we did it, it was on the front page of the *New York Times*.

Interestingly enough, that firm also did Trump's business, which is how I learned a little about Trump and was so negative about him at the beginning of the 2016 campaign.

Wall Street was also where I heard the conversation of two billionaire types talking about how they were going to use entrainment on TV. That is when I gave away my TV and doubled down on my efforts to avoid anything having to do with media.

That time period is the era of what I consider to be the most interesting beatdowns in recent American history. If you want to learn more about it, there is a book called *Harvest of Rage: Why Oklahoma City Is Only the Beginning* by an author named Joe Dyer.

In the late 1970's, the small farmers were encouraged to borrow large amounts of money. The subsidies that supported their operation and the debt got cancelled and pulled just when Paul Volcker ran up the interest rates. There is no doubt if you read and study the history of the time, this was an effort to push small farmers off the land and grab that land cheap.



It's all part of what has been a multi-decade effort to get control of the food supply. It also put many farmers 'over the barrel' and made it much easier to introduce GMOs. That is one of my theories.

They pushed those people off the land and bankrupted them. It really was an entrapment. They pull their subsidy after they encouraged them to take big debt and then default them. Then the IRS comes after them for the loan recapture on the loan, and they bring in the FBI and COINTELPRO to try to enforce against them. Of course, I'm sure they didn't realize they also had the NSA providing intelligence one by one on how to help do this.

When it was all said and done, you had many farmers who were very, very angry about what had been done to them for very good reason. It was a criminal conspiracy, and they were dealing with a high degree of criminal lawless.

They organized into militias to try to help each other and protect each other, and, of course, then we saw the real 'shriek-o-meter' attack on the militias including the Waco fire. That is when they went after Franklin Sanders and tried to make him out to be a crazy militia. He was building a precious metals bank because these people needed a sound money system.

The COINTELPRO effort by the government enforcement agencies was very high, but the media was unbelievably effective at persuading the general audience that these people were losers, they were mean, they were angry, they were unproductive, and they were bad for America when, in fact, it was the opposite.



There was a criminal conspiracy using taxpayer resources to steal their land, control the food supply, and introduce GMO. What was happening was unbelievably bad for the general population because, when you consolidate control of the food supply, you consolidate control. We know that this results in incredible deterioration of the food supply.

When there was a covert operation that blew up the Murrah building in Oklahoma City, the whole media attempt was to try to make it look like it was the ‘wacky’ militia that did it instead of an intelligence agency operation, which blew up the Clinton and Bush financial fraud records at a very strategic moment and then passed more frightening war on terror legislation. The media presentation on that – like all the false flags – is so very important.

I had a discussion on a special Solari Report with Jon Rappoport pertaining to Hamilton Securities and the Oklahoma City bombing, and I had been very worried. We were going to go into the Murrah building and get the due diligence files on the defaulted mortgages, including in region 6, which included the mortgage files from the Clinton operation in Arkansas. I kept wondering, “How is this going to work if we sell all these files?”

Sure enough, we never got them because, immediately before we went in to get them, they blew up. That, of course, was never mentioned by the media; they were too busy making Tim McVeigh out to be a member of the crazy militia.



Private clubs were a very big part of the Wall Street hierarchy. One of the clubs that I was a member of was the Piping Rock Club on Long Island, where I became a member automatically when I married my second husband, who was a Wall Street attorney. I'll never forget that one of my favorite people at Piping (who will go unnamed) was an heir to a famous food product fortune who would say to my second husband, "Hurley, I used to think that you were a social climber. However, when you married Austin, I realized that I was wrong. Austin has negative social value."

That was a comment on my indifference to socializing in a way that would ingratiate myself into higher society. I was totally focused on professional achievements and investment banking and performance at Dillon Read.

When I divorced my second husband, I got drought from a number of top clubs in the New York area, including Piping Rock. It was interesting that I had wanted to spend weekends on the Hamptons instead of Locus Valley, which is where Piping Rock is. My husband insisted that I get accepted at the Maidstone Club in the Hamptons or else he didn't want to go; it would be a diminishment of our social status to be in the area and not be a member of the best club.

I had a partner at Dillon Read who I liked very much and who chaired the admissions committee at Maidstone. So, I set about arranging the sponsors and seconders and letters, and after a very long process and many interviews, we were approved.



It was quite a coincidence that on the day that my partner informed me that we had passed all the interviews and they were ready to have us join, I had to inform him that the day before I had left my husband and I was going to get a divorce.

He explained to me that my husband could join, but that I was out; they did not want single women at the club.

Maidstone was a lovely club, but it never occurred to me to stay married for the sake of club membership or social status. My attitude is: If I'm not welcome as a single woman, then 'it is what it is', and I need to embrace my negative social status. But it was a reminder – and I received constant reminders of this – that women at the time were generally not considered 'players' or 'desirable' people in their own right.

When I joined the Recess Club, which was the finest dining club on Wall Street, Al Gordon, the Kidder Peabody chairman, was the one who interviewed me. Al, being a very charismatic and interesting person, said, "If I let you into the Recess Club, you're not going to divorce your husband who sponsored you." The implication was that it was such an honor to be a member of the Recess Club that a woman would go to that extreme.

One of the first weeks that I was a member of the Recess Club, which I enjoyed very much, I came in by myself and decided that I was going to read the paper, so I sat at the members' table.



I sat down and started to read the paper. Suddenly, I realized that everybody was staring at me. There was this really handsome man who was obviously in his 70's. He was older, but very handsome and had twinkly, blue eyes. He seemed to be the very friendly and was looking at me and smiling.

I turned to him, and said, "Have I done something wrong?"

He said, "Oh, no, my dear, but it's important that you understand you are the first woman to ever sit at the members' table at the Recess Club. We're all finding it very new and charming."

He then introduced himself. He was W.E. Hutton of the famous Hutton family, and it turned out to be a much more fascinating conversation than reading my newspaper. It helped to demonstrate why being a woman was not necessarily great for your brand.

One of my favorite stories is about a vice president in charge of the associates at Dillon Read. I took him to lunch at the Recess Club the first year that I was a member, and we were sitting in the big dining room. He started to sweat, and became more and more nervous. He got so nervous that he couldn't talk.

Finally, I became worried that he was having a heart attack, and said, "Are you alright?"

He looked at me, and said, "Do you realize that you are the only woman in this entire place?"



What he meant was that it would be devastating to his brand to be seen lunching with a woman at the Recess Club; it was going to lower his status.

There was another man running the associates and early on, he criticized me for not socializing with the other associates. I realized that he didn't understand that the male associates wanted nothing to do with me.

I kept a record, and during the next year I made an effort to invite them. I would record them turning me down because everybody would turn me down except for one person. So, the next year I walked into my annual review with the documentation to prove that the male associates didn't want to diminish their social standing by associating with one of the few female associates. Needless to say, his criticism was withdrawn.

That was fine with me because then, instead of going to lunch with everybody, I had more time to work.

I ended up with quite a reputation after eleven years at Dillon Read. Based on terms of what I wanted to achieve, which was a brand based on accomplishment, I did it. I led the recapitalization in the New York City transportation system and was able to hold the account when the partner in charge tried to take it to Morgan Stanley. I designed and led the recapitalization of the City University of New York system and the State University of New York and many other infrastructures during the period, and it contributed significantly to the Dillon Read bottom line.



When you are the Senior Manager on a big series of bonds, then you also lead in the management of the aftermarket. The aftermarket can be quite profitable for years. So, all of it happened in a manner that was great for the firm's reputation.

'Long story short', I became the first woman partner and an equity owner of a major Wall Street firm. I made partner in a shorter time than normal. It usually took twelve years, and I made it in eight. I was a member of the Economics Club of New York and was on one of the boards for the University of Pennsylvania. I was listed by *Businessweek* as one of the 'Top 50 Up and Coming Business Women in America'.

Believe it or not, at the age of 38 I was asked to join the Reagan Administration at the Department of Defense. I don't remember what the title was, but essentially, it was the Controller/CFO position for the entire department.

I remember talking to the person from White House personnel, and I went through the scope of working with him in detail. I said, "What you are telling me is that my job is to tell generals 'no'." I thought, "Great! I'm a woman from Wall Street, and I'm going to sit there and tell generals 'no'," so I turned the job down. I imagine that if I hadn't, I would probably have been dead before I was 40.



I loved doing the kind of investment banking that I was doing at Dillon Read. It was transactions that involved many different constituencies. It was complex. The hard part of taking my current pathway is that I can no longer do that kind of investment banking.

Essentially, it's like an artist having to give up their art, but because it involved big money, it meant working with large corporation banks and government, and the corruption is too great.

When I left Wall Street, despite what I had accomplished, I was still relatively invisible. Dillon Read was a firm that generally did everything it could to stay invisible and out of the press, although the 1988 Presidential campaign literally changed that as the firm and its leadership became progressively more involved in politics and working in the Bush Administration.



MODIFICATION

Transcripts are not always verbatim. Modifications are sometimes made to improve clarity, usefulness and readability, while staying true to the original intent.

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