**KEY WALL STREET CORPORATIONS: CAPITAL INTERNATIONAL (GROUP CAP COMPANIES)**

The Washington Post called Capital Group one of the top ten firms that rules the world, and others rank it second among the "super-entity" companies that control the multinational. If it manages more than $1 trillion in assets, is based in L.A., and counts Fidelity Investments among its largest competitors.

**CHARTIS INSURANCE/AIG**

One of the leaders in the collapse of 2008, AIG had taken on $440 billion in credit default swaps (CDS) with little or no reserve with which to make good on their liabilities. When real estate prices began to fall, AIG owed so much money to other banks and outside of the United States that it destabilized the world financial system. No one got bailed out more dramatically than AIG, or acted more irresponsibly, and the consequences affect all of us.

**MORGAN STANLEY**

Morgan Stanley is the sixth largest investment bank in US, spun off of JP Morgan & Stanley in 1935 because of the Glass Steagl Act that separated banks according to the kind of business they did—a stabilizing move for the economy overturned in 1999. In 2007, Morgan Stanley had reached a leverage ratio of thirty-three to one, meaning it had only one dollar in capital for every thirty-three dollars borrowed and was heavily involved in packaging and selling subprime mortgages. The Federal Reserve allowed the failing institution to change its status from an investment bank to a bank holding company in 2007 so that the 2008 Goldman Sachs loans only one percent of its income in taxes even though it earned a profit of $2.3 billion and received an almost $800 billion from the Federal Reserve and US Treasury Department.

**GOLDMAN SACHS**

Known for its obscenely large executive bonuses even while receiving bailout money, Goldman Sachs has become "the most profitable securities firm in Wall Street history." Derigulations by the SEC, enabled Goldman Sachs and four other of the largest investment banks to substantially expand their businesses through borrowing, but left them largely undercapitalized. The economic downturn in 2007 and 2008 brought about a $32 billion in losses in 2008. In 2008 Merrill Lynch arranged for payment of $3.6 billion in bonuses, one-third of the money they received from the fed’s TARP bailout.

**MERRILL LYNCH**

Merrill Lynch is the wealth management division of Bank of America, purchased in 2008 with over 15,000 financial advisors and $2 trillion in client assets it is the world’s largest brokerage. In one year between July 2007 and July 2008, Merrill’s stock price fell from $118 to $37. In 2008 Merrill Lynch arranged for payment of $3.6 billion in bonuses, one-third of the money they received from the fed’s TARP bailout.

**FEDERAL RESERVE BANK**

The Federal Reserve was created by Congress in 1913, with private corporate shareholders. The central banks owned by the Federal Reserve notes are in theory backed by the assets of the Fed, but primarily by the power of Congress to levy taxes. In 1986, Fed chair Alan Greenspan, a former developer of mortgage credit derivatives, would allow banks to lower capital requirements, including the obligation to set aside capital to cover losses in the event that borrowers defaulted. With credit derivatives, financial institutions not only succeeded in shifting risks off their books, but they created a rapidly expanding market, which raked in billions in fees. In 2010 the Fed decided to pump $1 trillion into the economy to avoid the collapse. Many New York Times pointed out by “creating vast sums of money out of thin air.” The basic economic policy of our nation is effectively being run by for private industry.

**SALLIE MAE**

Sallie Mae is the nation’s largest student loan lender. In 1995, the company sold out of its student loan business to a for-profit private corporation. Prior to the 2008 economic meltdown, Sallie Mae’s stock shot up by more than 1,600 percent. In 2007, its top two officials together made over half a billion dollars. In their 2003 annual report, the company’s CEO bragged to shareholders that their record profits were “largely derived from collections of defaulted student loans”. Because Sallie Mae also owns and controls collection agencies, it is in their financial best interest to have students default on their loans.

**OTHERS SUGGESTED BY THE 99%**

**HYATT CORPORATION**

World HQ of major contractor for US military and nuclear weapons projects. Bechtel was the third-largest US-held company in 2010, and the principal contractor for reconstruction projects during the Iraq War.

**VERIZON**

When most companies experience an increase in profits, they reward the employees by enabled to make a few more millions. Verizon’s CEO, Ivan Seidenberg, earns $12 million per year. On Aug. 12, 2010, 7,500 Verizon employees went on strike to demand an end to asking employees to contribute more to their health care and health pension accruals for the year. Verizon’s CEO received $18 million in salary increases in 2010. Verizon also routinely slims out on paying taxes.

**CALIFORNIA PACIFIC MEDICAL CENTER (CPMC)**

CPMC is San Francisco’s largest and most profitable hospital, belying its tax-exempt, non-profit status. Its Sacramento-based parent corporate parent, Sutter Health, owns a franchise to dominate our city’s healthcare market for decades to come and reap the billions in profits that come with it. As an employer, Sutter’s approach is to force strikes in the hopes of avoiding standards for workers’ rights and good jobs already in place at San Francisco’s other hospital.

**9TH CIRCUIT COURT OF APPEALS**

On January 21, 2010, with its ruling in Citizens United v. Federal Election Commission, the Supreme Court ruled that corporations are persons, entitled by the US Constitution to buy elections and run our government. Human beings are people, corporations are legal fictions.

**ICE**

US Immigration and Customs Enforcement Regional Field Office. Under the Department of Homeland Security, ICE is responsible for maintaining detention centers and facilitating deportations of undocumented immigrants. There are probably somewhere in the range of 400,000 people currently in these detention centers and the Obama Administration has set a record for deportations. Show reports that there is rampant abuse of migrants in ICE custody.


* (Current as of January 21, 2010)