

HEDGE PAPERS No. 33

ATTACK OF THE BILLIONAIRES:

**Meet the Millionaires & Billionaires
Manipulating Elections in Brooklyn,
Bronx & Long Island Communities
of Color**

A long list of controversial billionaires and millionaires are pouring millions of dollars into making sure their attacks on anti-poverty programs, LGBT rights and the Black Lives Matters movement get the backing of state elected officials in New York.

These billionaires and millionaires are trying to buy elections in the Democratic primaries in working-class, middle-class and low-income Black and Latino neighborhoods in Brooklyn, the Bronx and Long Island.

“New Yorkers for Independent Action” is a new \$3 million SuperPAC trying to buy elections in middle-class, working-class and low-income Black and Latino neighborhoods from the Bronx to Long Island.

This SuperPAC raised \$3 million from the same hedge-funders and billionaires who,

- Financed media attacks on Black Lives Matter and fought the \$15 minimum wage;
- Pushed for tax cuts for the rich while working to gut Social Security and Medicare;
- Financed media smears of Bernie Sanders while protecting the legacy of a North Carolina Ku Klux Klan leader.

Hedge Clippers prepared this report so voters would know more about who is paying for the robocalls, attack mailers, Facebook and TV ads flooding communities of color in Brooklyn, the Bronx and Long Island during this year’s Democratic primaries.

ROGER HERTOOG

- Billionaire hedge fund manager funding the right-wing attacks on Black Lives Matter, criminal justice reforms and American anti-poverty programs.

ALICE WALTON

- Billionaire union-buster with chaotic personal life opposing the Fight for \$15 and low-wage workers

RUSSELL CARSON

- Self-dealing Wall Street trader boosting cuts to Social Security, Medicare & Medicaid for low-income people, with tax breaks & high fees for him.

PETER GRAUER

- Wealthy executive serving the ultra-rich, pushing for profits from the housing crisis & international mining, supporting the GOP and defending the legacy of a KKK leader.

SEAN FIELER

- Super-rich hedge fund manager paying for the attacks on LGBTQ+ Americans and reproductive choice; “the ATM of the Fundamentalist Christian movement.”

ROBERT NIEHAUS

- Wealthy Princeton-Harvard grad & donor making big bucks from ripoff for-profit colleges, dirty energy & immigrant money transfers.

SAMUEL DI PIAZZA, JR.

- Wealthy corporate CEO who served as director for one of the most notorious notorious for-profit colleges.

These billionaires and millionaires are using their massive flood of campaign cash to manipulate elections far outside their comfortable communities on the Upper East Side and their equestrian estates in Greenwich or Princeton.

They're targeting communities of color in Brooklyn, in the Bronx and in Suffolk County on Long Island where there aren't any billionaires, horse farms, elite private prep schools or Ivy League colleges.

Voters in these communities should know who's paying for the political attacks this season, so come on in and meet the billionaires and millionaires attacking New York communities of color.

These billionaires and millionaires are trying to buy elections in the Democratic primaries in working-class, middle-class and low-income Black and Latino neighborhoods in Brooklyn, the Bronx and Long Island.

ROGER HERTO G: FUNDING RACIST THINK TANKS AND POLITICIANS

- Donation to New Yorkers for Independent Action: \$150,000.00.
- Wealthy neighborhood of choice: Fifth Avenue on the Upper East Side of Manhattan.

Billionaire hedge fund manager funding the right-wing attacks on Black Lives Matter, criminal justice reforms and American anti-poverty programs

Roger Hertog made his fortune as one of the founding partners of Sanford C. Bernstein & Company, now AllianceBernstein, where he remains the Vice-Chairman Emeritus.

Through his political contributions, and philanthropic giving, Hertog supports a variety of institutions that bolster systemic racism and support policies that harm communities of color in New York and across the United States.



For example, Hertog's former investment firm AllianceBernstein held a \$4 million stake in private prison operator GEO Group as of their last filing with the SEC.^[1]



Hertog also donates hundreds of thousands of dollars every year to right-wing think tanks and conservative politicians.

Roger Hertog and The Manhattan Institute: attacking the racial justice movement

He is the Chairman Emeritus of and a major donor to The Manhattan Institute, a right-wing think tank favored by ultraconservative Wall Street financiers for its opposition to taxes on the wealthy, its attacks on government initiatives to fight poverty, and its provocative stance on racial issues.

Last year alone, Herzog donated over \$164,000 to The Manhattan Institute -- he's given more than three quarters of a million dollars over the past eight years.^[2]



Manhattan Institute Fellow Heather Mac Donald has emerged as one of the most outspoken public intellectuals devoted to supporting racial profiling by police and discrediting the Black Lives Matter movement.^[3]

Her recent three-part series in *The Washington Post* argued that mass incarceration is a “conceit,” racist killings by police are a “non-existent epidemic,” and the central narrative of the Black Lives Matter movement is moot because “criminals and gangbangers”--not police--are the real threat to young black males and responsible for the high black homicide death rate.^[4]

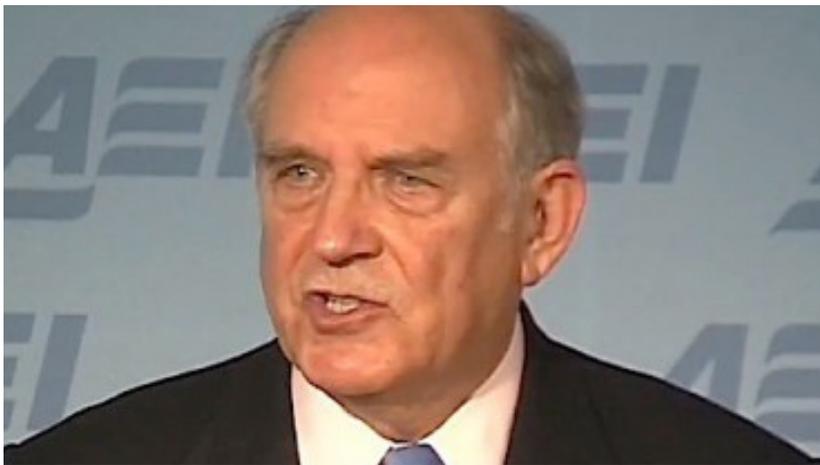
Mac Donald’s other recent columns include provocative and aggressive attacks on criminal justice reformers like “Trump is Right About Crime”^[5] and “The Myths of Black Lives Matter.”^[6]

This summer, as its anti-BLM/anti-reform efforts peaked in media coverage, the Manhattan Institute honored controversial New York City Police Chief William Bratton, who has defended “broken windows” policing despite massive complaints by Black and Latino communities about racial disparities in stops, arrests and incarceration by the NYPD.^[7]

Roger Hertog and the American Enterprise Institute: multi-million dollar donations to attack antipoverty programs and bash Black and Latino families

Hertog is also a former trustee of the American Enterprise Institute and donated \$200,000 to them in 2015. Hertog and his wife gave AEI more than \$3 million in 2010, and \$2 million in 2012.^[8]

Known as a “bastion of neoconservatism,” AEI has led a constellation of think-tanks calling for “welfare reform,” cuts to food stamps and controversial racial attacks on black and Latino families.^[9]



Controversial race theorist Charles Murray

According to the Southern Poverty Law Center, prominent AEI fellow Charles Murray “has become one of the most influential social scientists in America, using racist pseudoscience and misleading statistics to argue that social inequality is caused by the genetic inferiority of the black and Latino communities, women and the poor.”^[10]



In 2014, Paul Ryan cited Murray when talking about potential cuts to poverty programs, blaming “lazy” “inner city” men for being poor.^[11]

Hertog’s other conservative think tank grantees have included the Thomas Jefferson Foundation, the Alexander Hamilton Society, the Hudson Institute, the Claremont Institute, the Washington Institute, and the Institute for the Study of War.^[12]

Roger Hertog and his candidates & SuperPACs: Funding pro-Trump right-wing Republicans

In addition to funding conservative think tanks, Hertog is also a major Republican donor, giving more than \$700,000 to various right-wing Super PACs this election cycle including \$25,000 to a super PAC supporting Rob Portman, a prominent Trump supporter, in Ohio.^[13]



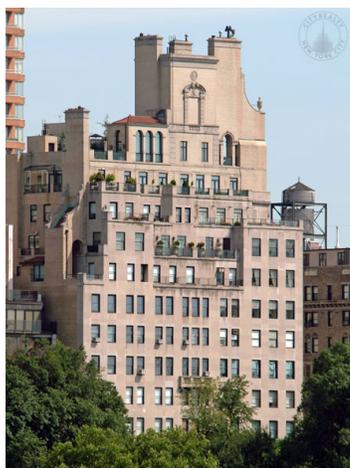
Right-wing GOP Senator and Trump supporter Rob Portman

He gave \$50,000 to Future45, a Super PAC whose primary backers are conservative billionaires Paul Singer^[14] and Ken Griffin.^[15]

Future45 was founded to fight Democrats and ran ads questioning how Bernie Sanders would pay for his progressive policy proposals including a \$15 minimum wage, higher taxes on banks and corporations, and free healthcare and college.^[16]

Roger Hertog and his palatial Fifth Avenue apartment

Despite his abundant political donations, Hertog still has enough cash leftover to pay for his ritzy Upper East Side apartment at 1040 5th Avenue in Manhattan^[17], a luxury building where Jacqueline Kennedy Onassis famously lived and whose other residents have included David Koch and billionaire hedge fund manager Glenn Dubin.^[18]



Hertog's home has been acclaimed as one of the most elegant addresses in America, with view stretching across the Central Park Reservoir and the Temple of Dendur at the Metropolitan Museum of Art.

1040 Fifth Avenue, one of Manhattan's swankiest addresses

According to City Realty,

Its 27 apartments offer sumptuous but comfortable layouts: each unit has a spacious entrance gallery leading to an even larger, 20- to 30-foot-long living room, along with a library and dining room, each with its own fireplace. The large kitchen, pantry, maid's room and servant's hall are discreetly pushed to the back.^[19]

ALICE WALTON: BUSTING UNIONS AND PROFITING FROM POVERTY WAGES

- Donation to New Yorkers for Independent Action: \$450,000.00.
- Wealthy neighborhood of choice: Park Avenue on the Upper East Side of Manhattan.

Billionaire union-buster with chaotic personal life opposes the Fight for \$15 and low-wage workers

Alice Walton, the infamous billionaire heiress to the Walmart fortune, is personally worth \$36 billion, has an art collection worth over \$500 million, and several properties including a \$25 million pied-a-terre on Park Avenue in New York City.

How did she amass such an incredible fortune?



Alice Walton inherited a \$36 billion fortune

Virtually all of her \$36 billion fortune was inherited from her father's ownership of Walmart, the massive multinational corporation that has used low-wages, union-busting, and millions in donations to conservative politicians to advance its high-profit and anti-worker policies.^[20]

Alice Walton's Walmart puts its workers on welfare while destroying manufacturing jobs in the US

Walton's Walmart is a key driver in the low-pay, high-profit "winner take all" economy that drives most Americans crazy: it pulls in massive profits for its owners, the Walton family by imposing poverty wages on its own workers and importing billions of dollars in cheap goods, driving down pay at US industries, destroying local merchants and turning main streets across the country into ghost towns.

Despite being one of the wealthiest corporations in the world, poverty-wage employers like Walmart cost taxpayers \$153 billion in public assistance for their employees every year.^[21]



Walmart workers from around the USA protest at Alice Walton's \$25 million Park Avenue apartment

Walmart's wage policies have a documented ripple effect that harms the entire U.S. economy and costs hundreds of thousands of American jobs.

“By some estimates, Wal-Mart's imports from China alone have cost 400,000 Americans their jobs between 2001 and 2013. The sheer volume of its purchases enables the company's buyers to successfully press suppliers to lower their wages, labor costs and safety standards in order to lower their prices. This has had wide ripple effects, driving down manufacturing wages both in the U.S. and abroad.”^[22]

Despite being one of the wealthiest corporations in the world, poverty-wage employers like Walmart cost taxpayers \$153 billion in public assistance for their employees every year.

Walmart has a long history of squashing worker efforts to form unions. Exposes have repeatedly given the public the details on Walmart’s anti-union tactics, including misrepresentations to workers, trainings on how to beat back Teamsters organizing in its warehouses and a manager toolbox on how to “remain union-free”.^[23]

In 2007 Human Rights Watch issued a blistering report on Wal Mart’s repeated and serious violations of human rights and international laws at its stores, warehouses and facilities.^[24]

Alice Walton’s billion-dollar museum and multimillion-dollar ranches & homes: bought with poverty profiteering

High-profit/low-wage/anti-union retailing has made the Walton family extraordinarily rich while its workers have stayed poor.

Alice Walton has a number of properties, including multi million-dollar ranches in Texas, a billion-dollar art museum in Arkansas and a \$25 million apartment on Park Avenue in Manhattan.



Walton’s multi million-dollar Park Avenue luxury apartment has been the site of protests for Fight for \$15 activists, as Walton opposes a wage increase for her employees.^[25]

Despite protests, Alice Walton has never publicly advocated for a living wage for Walmart employees – or for anybody else besides her.

Alice Walton’s resistance to a living wage for the employees who help enrich her family is a continuation of her tacit support for Walmart’s anti-worker policies, and she continues to enjoy the wealth provided to her by the effort of those workers.

High-profit/low-wage/anti-union retailing has made the Walton family extraordinarily rich while its workers have stayed poor.



Despite protests, Alice Walton has never publicly advocated for a living wage for Walmart employees – or for anybody else besides her.

According to Variety, Walton's Park Avenue

“...mansion-sized condo was configured at the time of its sale with two bedrooms and two full and four half bathrooms, plus a separate one bedroom staff or guest apartment on another floor.

Monthly common charges and taxes, as per listing details, total \$24,792, well more than the approximately \$18,000 and \$8.75 per hour that a full-time New York state minimum wage worker earns each year but for Miz Walton, a woman whose personal funds — let's be honest — are essentially limitless, it's an utterly insignificant amount.”

A trio of interconnected entertaining rooms (living, dining, library) stretch 72 feet from end to end and there are four exposures on both floors with a total of 52 windows.

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Alice Walton's difficulties: arrests, DWI, hit and killed an Arkansas mom with her Porsche



Walton's controversial life has included several brushes with the law for impaired driving and the truly tragic death of 50-year old Arkansas mother of two and cannery worker, Oleta Hardin.^[27]

Business reporters have repeatedly mentioned Walton's wealth as the means by which she has avoided serious criminal prosecution – a means of escape not available in most low-income Black and Latino communities.^[28]

According to PolicyMic, Walton has a record of car crashes and impaired driving that she herself has waved off with a reference to her extraordinary wealth:

The Acapulco crash that left her left leg shorter than her right, was to be the first of many for Walton. Five years later, while speeding in Fayetteville, Ark., she struck and killed Oleta Hardin, a 50-year-old cannery worker. She never received so much as a ticket.

Walton managed to keep her fender clean for nearly a decade after the deadly collision but, in 1998, she got wasted and totaled an SUV in Springdale, Ark.

“Do you know who I am?” She asked responding officers who charged her with a DWI. “Do you know my last name?” It was a rhetorical question.^[29]

According to Forbes magazine,



Walton was driving through misty Fayetteville, Ark. one morning in her Porsche and didn't see Oleta Hardin, a 50-year-old mother of two, step into the road. Walton crashed into her and killed her instantly. No charges were filed. She smashed her nose in another accident in 1998 and was charged with a DWI.

On her 62nd birthday, in October 2011, she was arrested by a Texas highway patrolman when she refused to take a Breathalyzer test. She spent a night in jail and charges were later dropped, but not before her mug shot flew across the Internet. Walton took the rare step of issuing a statement accepting full responsibility and expressing regret for the incident. (The state trooper who arrested her was suspended with pay this past February; Texas prosecutors didn't disclose whether these misconduct charges were related to the Walton situation.)^[30]

“Do you know who I am?” She asked responding officers who charged her with a DWI. “Do you know my last name?”

Her highly-publicized billion-dollar Arkansas art museum “Crystal Bridges” opened less than a month after Alice Walton’s last arrest. According to Forbes, “Walton had leveraged one thing money can surely buy: a chance to reinvent yourself.”

RUSSELL CARSON: HARSH CUTS FOR YOU, TAX BREAKS FOR ME

- Donation to New Yorkers for Independent Action: \$250,000.
- Wealthy neighborhoods of choice: The Upper East Side of Manhattan and Fisher Island, Miami.

Self-dealing Wall Street trader who boosts cuts to Social Security, Medicare & Medicaid for low-income people, with tax breaks & high fees for himself

Russell Carson is the co-founder and managing director of Welsh, Carson, Anderson, & Stowe, a private equity firm that focuses on information, business services and health care.

His firm has invested in many companies that have benefitted from driving up the price of health care, and in Asurion, the company that charges outrageous insurance fees for mobile phone users.^[31]

Russell Carson: multi-million-dollar PAC man, now backing pro-Trump Republicans



Carson gives overwhelmingly to Republican candidates. He, his wife and his investment firm have given millions of dollars to conservative and Republican candidates, PACs and SuperPACs in recent years, supporting many of the harshest, meanest candidates and elected official in America.^[32]

So far in this election cycle, he and his wife have given \$214,000 in 2016, 99% of which went to Republicans.^[33]

He is also a major donor to PACs that support his favored candidates including \$100,000 to a Super PAC supporting Pro-Trump Republican Senator Rob Portman in Ohio.^[34]

In addition to his campaign giving, Carson has donated to conservative think tanks, including the Manhattan Institute and the American Enterprise Institute, through the Carson Family Foundation.^[35]

As noted above prominent fellows at these right-wing think tanks are leading the charge against the movement for black lives and working to undermine social safety net programs like food stamps.

Russell Carson backs big cuts to Social Security, Medicare and Medicaid

Carson was also a member of the CEO council of Fix The Debt. Widely derided for its “ruthless austerity agenda,” Fix The Debt advocated slashing Social Security, Medicare and Medicaid, while maintaining tax breaks for the wealthy and corporations.^[36]

Russell Carson’s mansions in Manhattan and Fisher Island

Those tax breaks undoubtedly came in handy when Carson purchased an Upper East Side apartment overlooking Central Park and a waterfront Miami Beach luxury condominium on Fisher Island^[37], a community of 700 families that live along a private shoreline and golf course and is only accessible by a heavily-secured ferry that outsiders are not allowed to use.^[38]



these right-wing think tanks are leading the charge against the movement for black lives and working to undermine social safety net programs like food stamps

PETER GRAUER: SERVANT OF BILLIONAIRES, PUSHING FOR PROFITS FROM HOUSING INSECURITY & MORTGAGE MELTDOWNS

- Donation to New Yorkers for Independent Action: \$75,000.
- Wealthy neighborhoods of choice: Greenwich, Connecticut and Palm Beach, Florida.



Wealthy executive serving the ultra-rich, pushing for profits from the housing crisis & international mining, supporting the GOP and defending the KKK

Peter Grauer is Chairman of the Board at Bloomberg LP and oversaw the company as CEO during the period that its billionaire owner Michael Bloomberg was Mayor of New York City.

Peter Grauer: Grew up rich, hobnobs with the rich, works for and with the rich

Grauer met Bloomberg at a luxury horse barn in North Salem in Westchester County and at equestrian events in Westchester, around Greenwich, Connecticut, and at elite farms and stables in rural Pennsylvania where their daughters were riding.^[39] The two men and their various “significant others” also took European vacations together.^[40]

According to Greenwich Magazine, “Grauer grew up on Philadelphia’s Main Line where he attended a private boys school and then went to Hotchkiss,” the elite private boarding prep school in Salisbury, Connecticut.^[41]

Peter Grauer: Protecting the legacy of KKK terrorist leader William Saunders at UNC

Just last year Grauer was one of three trustees of the University of North Carolina voting against a resolution^[42] to rename “Saunders Hall” at UNC as “Carolina Hall” intended to revoke the University’s complicity with racism and William Saunders.

Saunders was a powerful and violent domestic terrorist who oversaw kidnappings, killings and lynchings of Black Carolinians in the post-Civil War era.

As chief organizer of the North Carolina Klan during that time, William Laurence Saunders was nothing less than a domestic terrorist. Saunders and his fellow Klansmen used violence and murder to overthrow the state's government and intimidate black citizens from voting or holding office.

When confronted about his ties to the Klan, Saunders became the first man in America to invoke his Fifth Amendment right against self-incrimination. His repeated response, "I decline to answer," was carved onto his tombstone, along with the sentence, "For 20 years he exerted more power in North Carolina than any other man."^[43]

Slate's YOUR NEWS COMPANION | MAY 28 2015 4:23 PM

Three UNC Trustees Voted Against Renaming Building That Commemorates KKK Leader

By Ben Mathis-Lilly



TIME

UNC Must Confront Its KKK Legacy

Michael Muhammad Knight Feb. 6, 2015

1889 Michael Muhammad Knight is a PhD candidate in Religious Studies at UNC-Chapel Hill.

Students are asking the school to remove troubling vestiges of its Confederate past

In 1913, during the dedication of a Confederate soldiers' memorial at the University of North Carolina...

A general view of the Bell Tower on the campus of the North Carolina Tar Heels before their game against the Virginia Tech Hokies at Kenan Stadium on Oct. 4.

After a strong and vibrant student and alumni campaign over five decades to confront UNC's history

of racism, which last year included hundreds of students rallying outside the Hall and at a Confederate soldier's monument on campus^[44], ten trustees voted to rename the hall and

contextualize the racist sites and history of the University (while some students protested UNC's failure to rename the building to honor Zora Neale Hurston).^[45]

Grauer was one of three trustees voting against the resolution. It passed 10-3.



Peter Grauer and Blackstone: Outrageous billionaires, pushing for profits from mortgage meltdowns

Grauer is now a director of the Blackstone Group, the world's largest private equity real estate firm, now one of the largest landlords in the nation.^[46]

Billionaire Blackstone founder Stephen Schwarzman gushed over the addition of Grauer to the Blackstone board, saying "We could not be more pleased about the addition of Peter Grauer to our board of directors. He brings a deep knowledge of the financial industry as well as a broad perspective on global business that will be immensely valuable to Blackstone in the years ahead."^[47]

Schwarzman has compared President Obama's effort to fairly tax billionaires and Wall Street banks to Hitler and Nazi Germany^[48] and famously threw himself a \$3 million birthday party just before the Wall Street crash.^[49]

After Schwarzman's lavish party, Blackstone accumulated residential properties during the housing crash of 2008, when millions of middle class and low-income American families lost their homes and a lifetime of saving to massive mortgage defaults and foreclosures.^[50]



Latinos and African-Americans were the hardest hit during the foreclosure crisis, with many families losing generations of equity and beloved family homes due to Wall Street's predatory lending practices.^[51]

Grauer-guided Blackstone is now the largest owner of single-family rental homes in the country.^[52]

Blackstone bought these properties to rent them in the short term and securitize or sell them in the longer term in order to make big profits off of Americans evicted from their homes in the housing crisis -- those who had nowhere to live and could not get a new mortgage due to the tightening of mortgage credit.^[53]

Latinos and African-Americans were the hardest hit during the



foreclosure crisis, with many families losing generations of equity and beloved family homes due to Wall Street's predatory lending practices.

Experts say the need to create large profits from these investments could lead Blackwood to hike up rents and drive out lower income families. ^[54]

Peter Grauer and Glencore: Exploiting African workers, cheating on taxes and polluting the Third World

Grauer is also the Senior Independent Non-Executive Director of Glencore ^[55], the massive multinational mining firm based in low-tax Switzerland that's been dubbed a "controversial colossus" because of allegations that the company manipulates tax laws, violates international child labor and human rights laws, and pollutes the countries where it does business, including dumping raw acid into rivers in the Congo. ^[56]

The Daily Mail has reported that Zambian mine workers pay more taxes than the multi-billion dollar company does. ^[57] And South Africa's Mail and Guardian has reported that the highly-profitable company has distributed hundreds of millions of dollars to its directors. ^[58]



The Daily Mail has reported that Zambian mine workers pay more taxes than the multi-billion dollar company does.

Serving the rich pays off big: Grauer's multi-million dollar homes in Greenwich, CT and Palm Beach, FL



Serving the super-rich pays off big: Peter Grauer owns a waterfront Greenwich, Connecticut mansion overlooking the Indian Harbor Yacht Club estimated to be worth \$10 million. ^[59]

And Grauer also owns another \$6 million home in Palm Beach, Florida, steps from the Everglades Club golf course and pristine beaches along the Atlantic Ocean. ^[60]

According to the Palm Beach Daily News,

The Mediterranean-style house has nearly 7,900 square feet of living space, inside and out, according to property records. Designed by noted society architect John Volk, it was landmarked by the town in 1997. The house stands on a lot at the corner of South County Road, a block south of the Everglades Club's golf course.



The home's layout includes a total of five bedrooms, five bathrooms and two half-baths, including a one-bedroom, one-bath staff area. Among the features are a living room with a fireplace and cypress-beamed ceiling, a cylindrical tower, a poolside loggia with a wet bar, a coral-Key-stone-paved courtyard and a three-car garage. ^[61]

Peter Grauer's political giving: hundreds of thousands to New York GOP

In politics, Grauer has made his partisan preferences clear: he's given hundreds of thousands of dollars to New York State Republicans, including to the Attorney General campaign of Staten Island DA Dan Donovan, who declined to indict the police officers implicated in the death of Eric Garner. ^[62]

This cycle he also \$5400 to GOP activist Andrew Heaney in a hard-fought Hudson Valley primary as Heaney aligned himself with Donald Trump in a campaign ad ^[63] and a series of pro-Trump endorsement events. ^[64]

A screenshot of a news article from 'The Fray' titled 'Updated: Heaney plays up Trump connections with endorsement'. The article is by James Nani, published on May 6, 2016. It includes an update: 'I've added comments from Faso's campaign spokesman within the story.' The article text states: 'Congressional candidate Andrew Heaney has endorsed Donald Trump for president and called for New Yorkers to unify behind him to "take back our party and our government from the lobbyists and career'.

Trump himself said he was rooting for a housing crash in 2006, saying that a market crash was an ideal time for people like him – and like Grauer's Blackstone – to jump into the housing and make big purchases to profit from the chaos hitting communities of color hard. ^[65]

SEAN FIELER: ATM OF THE ANTI-BLACK, ANTI-LATINO ANTI-LGBTQ+ RELIGIOUS RIGHT

- Donation to New Yorkers for Independent Action: \$75,000.
- Wealthy neighborhood of choice: Princeton, New Jersey.

Super-wealthy hedge fund manager paying for the attacks on LGBTQ+ Americans and reproductive choice; “the ATM of the Fundamentalist Christian movement”



Reuters estimated that he’s given over a million dollars to anti-gay groups.

Sean Fieler, is the founder of the Equinox Partners hedge fund in New York, a resident of wealthy Princeton, New Jersey, and a major actor in America’s most prominent conservative

circles who made Business Insider’s list of Wall Street’s top political donors with over three million dollars in campaign cash contributions to right-wing conservative Republicans, PACs and Super PACs.^[66]

Sean Fieler: Anti-Gay

Characterized as “the ATM of the Fundamentalist Christian movement,”^[67] he was the single largest donor to the effort to repeal California’s new transgender students’ rights law^[68] and has fought fiercely against LGBTQ+ rights through massive donations -- Reuters estimated that he’s given over a million dollars to anti-gay groups.^[69]

He has given heavily to anti-LGBTQ+ PACs and spoken out about how contemporary rhetoric that accepts same-sex marriage is “harmful.”^[70]

“The problem with gay marriage and



the (pro-equality) position David has taken,” Mr. Fieler said, “is it promotes a very harmful myth about the gay lifestyle. It suggests that gay relationships lend themselves to monogamy, stability, health and parenting in the same way heterosexual relationships do. That’s not true.”^[71]

Sean Fieler: Anti-Choice

He is also an outspoken opponent of abortion rights, founding a \$10 million anti-choice SuperPAC^[72], donating large sums to pro-life funds and helping fund ads in Upstate New York that featured a “talking fetus” attacking Buffalo Democratic State Senator Tim Kennedy for supporting Governor Cuomo’s “Women’s Equality Act” in 2014.^[73]

He is a board member of numerous Christian fundamentalist groups^[74] and has provided over a million dollars to fake “pregnancy centers” that mislead women into thinking they provide abortion and family planning services but push religious propaganda instead.^[75]



He advocates against funding for affordable housing while he himself lives in a home valued at over \$2 million, and spends millions more to harm the rights of marginalized Americans.

Sean Fieler: Hurting low-income communities of color with harsh conservative attacks on government

Fieler’s damaging views about American society go beyond his anti-LGBT+ and anti-choice rhetoric.

He’s also a trustee of the Manhattan Institute, whose fellows include Heather Mac Donald, who has written against the work of the Black Lives Matter movement.^[76]

He has also been involved with the American Enterprise Institute, which advocates for cutting welfare and social programs such as SNAP.^[77]

He advocates against funding for affordable housing while he himself lives in a home valued at over \$2 million, and spends millions more to harm the rights of marginalized Americans.^[78]



He donated \$25,000 to Donald Trump's running mate Mike Pence when he ran for Governor of Indiana in 2011, and has given more than two and a half million dollars to Republican and conservative candidates, PACs and SuperPACs according to OpenSecrets^[79] and over three million dollars total according to Business Insider.^[80]

ROBERT NIEHAUS: GETTING RICH FROM DIRTY ENERGY, HIGH-FEE MONEY TRANSFERS AND FOR-PROFIT COLLEGES

- Donation to New Yorkers for Independent Action: \$300,000.
- Wealthy Neighborhood of Choice: Upper East Side of Manhattan and Rye, New York.

Wealthy Princeton-Harvard grad & donor making money from ripoff for-profit colleges, dirty energy & immigrant money transfers



Robert Niehaus is the founder and Chairman of Greenhill Capital Partners, a private equity firm focused on energy, financial services, and telecommunications. And within that muted description are companies that explode climate change, overcharge hard-working immigrants, and rip off students while loading them with unsustainable debt.

Robert Niehaus: Getting Rich from Dirty Energy

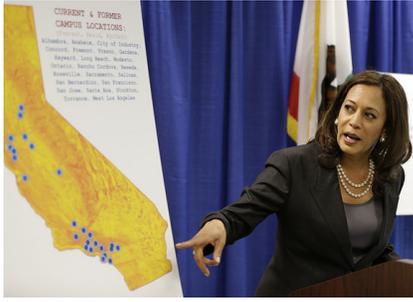
Greenhill currently counts 13 dirty-energy oil and gas companies in its portfolio^[81], including oil and gas drilling companies, offshore drilling and equipment companies, and dangerous high-pollution coalbed methane production -- a key driver of climate-destroying greenhouse gases.^[82]

Robert Niehaus: Getting Rich from Ripoff Money Transfers

Greenhill owns Transfast, an international money-transfer operation targeting immigrants and foreign nationals doing business in the United States -- it's been the subject of hundreds of complaints at the Better Business Bureau^[83], Yelp^[84], SlickDeals^[85], Complaints Bureau^[86], and the federal Consumer Finance Protection Bureau.^[87]

Robert Niehaus: Getting Rich from Shady For-Profit Colleges

Greenhill's shady for-profit colleges have been sued for ripping of students with inexperienced instructors, broken computers and outdated textbooks



Greenhill also owns a massive for-profit college chain, International Education Corporation, which “owns and operates 28 accredited for-profit postsecondary schools: 13 in California, 12 in Florida, 1 in Texas, 1 in Georgia and 1 in Arizona.”^[88]

The school makes big profits from taking federal student loan and financial aid money for offers programs in allied health, IT, business, criminal justice, and automotive -- whether or not students get jobs or can pay off their debt.

Greenhill's shady for-profit colleges have been sued for ripping of students with inexperienced instructors, broken computers and outdated textbooks -- and have blocked the suits through even-shadier forced arbitration clauses that stop ripped-off students and parents from using the courts for justice.^[89]

FBI investigators raided three of the campuses of Florida Career Colleges, a Greenhill-owned enterprise, finding that

(FCC) recruiters “engaged in activities that included coaching students to lie about high school graduate status, income, and tax filing status, as well as producing fraudulent high school diplomas.”^[90]

Miami Herald
Higher-Ed Hustle | The Students

While other states have reined in unscrupulous for-profit colleges caught defrauding students, Florida has dismissed complaints and fueled the industry's growth. (68KB)



The Miami Herald featured Florida Career College prominently in its “Higher Ed Hustle” series, showing that Niehaus and his wealthy partners charge low-income students five times as much -- \$20,000 vs. \$5000 -- for the same degree as Miami-Dade Community College.

FBI investigators raided three of the campuses of Florida Career Colleges, a Greenhill-owned enterprise

Robert Niehaus: Big Donor to Princeton and Harvard

Niehaus himself didn't go to a for-profit college: he went to Princeton and Harvard.

Niehaus' \$300,000 donation to New Yorkers for Independent Action shows he's more interested in getting tax breaks for donations to private schools than in funding New York's public schools -- which makes sense, since he has no problem funding the elite universities he attended.

In 2007, Niehaus and his wife, Kate Southworth Niehaus, made a widely-reported upon "substantial" donation to endow Princeton's Center for Globalization and Governance at the Woodrow Wilson School.^[91] Through his personal foundation, he has also donated \$100,000 to Harvard Business School.^[92] He is also a director of the Princeton University Investment Management Company.

OBSERVER STYLE & DESIGN

Massive 770 Park Duplex Loses Dem Fund-Raiser, Gains A Romney Fan

By Max Abelson • 10/16/07 2:49pm

Democratic fundraising powerhouse Connie Milstein has a few more dollars lying around to donate to her favorite candidates. Her 5,000-square-foot, 15-room duplex at 770 Park Avenue on the 16th and 17th floors has sold for \$20 million, city records show, which was exactly her asking price.

The buyers are moneyman Robert Niehaus and his wife Kate, who together endowed Princeton's new globalization research center this year.

Only three years ago, the *Post* called 770 Park "the biggest Democratic presidential money pit in the city." But Ms. Milstein is gone, and she's been replaced by a guy who contributed \$2,000 to President Bush's last campaign. And he's already given \$2,000 each to Mitt Romney and John McCain. (On the other hand, the Niehauses have both donated money to John Edwards.)

But those donations may be harder to keep up now that the couple has to pay a \$9,915 monthly maintenance fee for their two-tier, five-bedroom Park Avenue

Niehaus himself didn't go to a for-profit college: he went to Princeton and Harvard.

Niehaus and his Palatial Park Avenue Pad

Niehaus and his wife Kate live in a palatial 5,000 square foot apartment at 770 Park Avenue, which they purchased for \$20 million dollars in 2007^[93] to cheers from Variety:

One of the few Republicans in the thick Democratic mist at 770 Park Ave is hedge hog Robert Niehaus and his wife Kate. In October of 2007 the well-heeled pair shelled out \$20,000,000 to purchase the 5,000-ish square foot, 4 bedroom and 5.5 pooper doo-plex digs of big businesswoman and "Democratic fundraising powerhouse" Connie Milstein.^[94]

Niehaus and campaign cash to right-wing racial provocateurs

Niehaus has given hundreds of thousands of dollars in campaign cash over the last decade, most of it to right-wing Republicans, including legendary Southern racists like Lauch Faircloth and Trent Lott.^[95]





“I want to say this about my state. When Strom Thurmond ran for president, we voted for him. We’re proud of it. And if the rest of the country had followed our lead, we wouldn’t have had all these problems over all these years either.”^[96]

— Mississippi Senator Trent Lott,
Dec. 5, 2002

The Locust Fork News-Journal
Pioneering the Web Press • Freedom of the Press is NOT Free

How The Trent Lott-Strom Thurmond Story Grew Legs and Crushed a Political Career
October 8, 2002

Share with Friends! [Social Media Icons]

A Lesson in New Web Journalism and Political Activism

Editor's Note: In December, 2002, I was on the payroll of The New York Times National Desk reporting from my diaries on Plum Street, two blocks from the Cameron Avenue street car line in New Orleans, Louisiana, when the Trent Lott story broke, bringing to an end to the rise in national politics of one of the South's most prominent, conservative Republican Senators. Much has been made of this case study in the power of the new Web Press to influence both the traditional, national news media — and the direction of politics itself. This is my original contribution to this important story in the history of Web publishing, as well as the academic field of media influence on politics and public opinion. I publish it today because it is time.

"I want to say this about my state: When Strom Thurmond ran for president, we voted for him. We're proud of it. And if the rest of the country had followed our lead, we wouldn't have had all these problems over all these years either."

— Mississippi Senator Trent Lott, Dec. 5, 2002

This election cycle, Niehaus has donated \$5,400 to Paul Ryan, who endorsed Trump and refused to retract his endorsement despite what he himself called Trump’s racist attacks.^[97]

SAMUEL DI PIAZZA, JR.

- Donation to New Yorkers for Independent Action: \$200,000.
- Wealthy neighborhood of choice: Upper East Side of Manhattan.



Wealthy corporate CEO who served as director for one of the most notorious notorious for-profit colleges

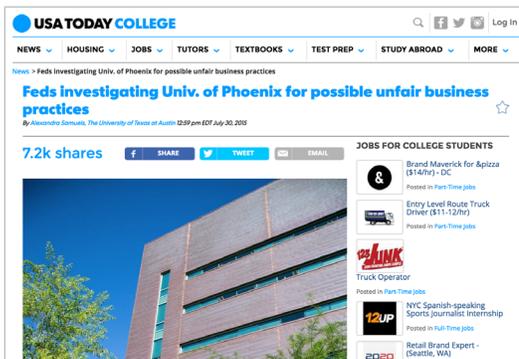
Samuel Di Piazza Jr. was the CEO of PricewaterhouseCoopers (PwC), the largest professional services firm in the world and one of the “Big Four” auditors, from 2002 until 2009.^[98]

During 2014’s “Luxembourg Leaks,” it was revealed that from 2002 until 2010 PwC carried out tax avoidance schemes for over three hundred multinational corporations based in Luxembourg, resulting in the loss of billions of tax dollars for the United States.^[99]

Di Piazza oversaw shady for-profit colleges

Di Piazza served as a director at Apollo Education Group^[100], which owns the University of Phoenix, the notoriously predatory for-profit college.^[101]

Apollo and the University of Phoenix have faced repeated investigations by state Departments of Education, state Attorney Generals and federal law enforcement agencies for unfair and deceptive business practices, and settled federal lawsuits and investigations for over \$77 million in penalties and fines.^[102]



Many Apollo Group students leave the University of Phoenix without diplomas.

- 60.5% of students that enrolled with the Apollo Group in 2008-09 withdrew by mid-2010, with 66.4% of Associate degree students withdrawing within two years.

- For students who entered a Bachelor's degree program in 2006 only 13% graduated by 2012 and nearly 83% had dropped out.

Apollo and the University of Phoenix have faced repeated investigations by state Departments of Education, state Attorney Generals and federal law enforcement agencies for unfair and deceptive business practices

More than 1 in 4 students at the University of Phoenix default on their loans.

- 26% of Apollo Group's students will default on their loans within three years of entering repayment.
- The online program appears to be particularly harmful to students. According to Apollo Group, 75% of their undergraduate students that default on their loans attended the online program.
- Apollo Group expects the lifetime default rates for Associate degree students entering repayment in 2006 to be 77.7%.^[103]



Di Piazza's off-the-Avenue Manhattan mansion

Di Piazza enjoys a gracious home at 112 East 74th Street, just steps off Park Avenue on the Upper East Side of Manhattan.

In political giving, Di Piazza has channeled thousands of dollars in donations to the PACs of the accounting firms he's worked for, Coopers & Lybrand and PriceWaterhouseCoopers.^[104]

Stark demographic differences between New Yorkers for Independent Action donors and the residents whose elections are being bought

The ultra-rich donors profiled in this paper live in some of the wealthiest and most exclusive places in the world, including the Upper East Side of Manhattan; Fairfield, Connecticut; Princeton, New Jersey; and Fisher Island, Florida.

These neighborhoods stand in stark contrast to the neighborhoods whose elections they are trying to buy, which are primarily working-class, middle-class, and low-income Black and Latino neighborhoods in Brooklyn, the Bronx, and Long Island, including Brownsville, Brooklyn; Dyker Heights, Brooklyn; Bay Shore, Long Island; and Kingsbridge Heights, Bronx.

HedgeClippers reviewed demographic data for the neighborhoods where the “New Yorkers for Independent Action” donors^[105] live and the neighborhoods whose primary elections they are aiming to influence with their Super PAC millions.^[106] The data reveals dramatic differences.

All of the “New Yorkers for Independent Action” donors are white. On average, the neighborhoods where they live are 88% white and 2% Black. The donor neighborhood with the highest percentage of Black people is only 4% Black. By comparison, the neighborhoods of the districts whose elections these billionaire donors are attempting to influence are, on average, 30% Black. The neighborhood with the highest percentage of Black people where donations were made is 80% Black.

The average poverty rate in the neighborhoods whose elections the Super PAC is trying to influence is almost four times higher than the average poverty rate in the neighborhoods where the billionaire donors live.

Two of the census districts where “New Yorkers for Independent Action” donors live have a 0% child poverty rate, whereas the lowest child poverty rate of all of the primary districts is 13.1%.

Average poverty, child poverty, and food stamp recipient rates are below:

Poverty rates:

- Average poverty rate of the neighborhoods where donors to “New Yorkers for Independent Action” live: **6.5%**
- Average poverty rate in the neighborhoods where “New Yorkers for Independent Action” is spending to sway elections: **25%**
- Poverty rate in the United states: **15.6%**

Child poverty rates:

- Average child poverty rate of the neighborhoods where donors to “New Yorkers for Independent Action” live: **2.9%**
- Average child poverty rate in the neighborhoods where “New Yorkers for Independent Action” is spending to sway elections: **34.3%**
- Child poverty rate in the United States: **21.9%**

Food stamp recipients:

- Average percentage of households receiving food stamps in neighborhoods where donors to “New Yorkers for Independent Action” live: **2.6%**
- Average percentage of households receiving food stamps in the neighborhoods where “New Yorkers for Independent Action” is spending to sway elections: **28.8%**
- Percentage of households receiving food stamps in the United States: **13%**

WHO ARE THE HEDGE CLIPPERS?

The Hedge Clippers are working to expose the mechanisms hedge funds and billionaires use to influence government and politics in order to expand their wealth, influence and power. We're exposing the collateral damage billionaire-driven politics inflicts on our communities, our climate, our economy and our democracy. We're calling out the politicians that do the dirty work billionaires demand, and we're calling on all Americans to stand up for a government and an economy that works for all of us, not just the wealthy and wellconnected.

The project is supported by the Strong Economy for All Coalition, a coalition of labor unions and community groups working to fight income inequality and build shared prosperity and economic & social justice in New York and around the country.



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[105] Our review included the seven donors profiled in this report and the five legislative districts where New Yorkers for Independent Action has been reported to be active

[106] For the donors demographics, “neighborhood” refers to census tract. For the primary districts demographics, “neighborhood” refers to Assembly and State Senate districts.