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## Wall Street Whistleblower Calls Clinton Foundation ‘Charity Fraud’

[Diana Price](#)

A Wall Street whistleblower has found a new target for investigation of financial irregularities, and it's bad news for the Hillary Clinton campaign. Financial advisor [Charles Ortel](#) has taken on the Clinton Foundation and says that based on the records he's found, the organization has been operating in a "boldly illegal" fashion, going as far as to say that "this is a charity fraud."

Ortel has spent 15 months looking at public records, donor disclosures, and tax filings for all of the Foundation's projects, including the Clinton Global Initiative, and the Clinton Health Access Initiative. Ortel plans to release 40 reports on what he found on his website, and he claims those reports will prove that the Clinton Foundation has never had to comply with legal requirements to verify their financial claims with independent accountants. Because of this, there is no way to trace billions of dollars sent to the Clinton foundation since 2000 because of the noncompliance with state laws regarding fundraising registration, disclosure requirements, and auditing rules.

"When you understand relevant accounting rules and laws, you will reach a simple conclusion: the Clinton Foundation (including all of its various corporate subsidiaries and "initiatives") has been operating boldly and illegally out of control, in plain view of the general public and government authorities... Special rules do not yet apply to charities that are run by former Presidents and by aspiring Presidents of the United States of America."



Former US President Bill Clinton and his wife Hillary Rodham Clinton [Photo by Daniel Berehulak/Getty Images]

As reported by [Free Beacon](#), Ortel has been hailed as “one of the finest analysts of financial statements on the planet” by the *Sunday Times* of London in relation to his research into such companies as AIG and GE, the latter of which he started looking into as a refresher on researching current companies before starting his own financial advisory firm. He didn’t expect to uncover a company on the verge of financial disaster.

“To my shock and horror, as I tore it apart, I realized it was overvalued in the hundreds of millions of dollars. It was a bad bank masquerading as a good industrial company.”

And speaking of bad banks, now Ortel has turned his focus to the Clinton Foundation to expose what he says are shady dealings by the former president and the woman who wants to be our next president. In 2015, he decided to start taking it apart to see the inner workings, and said he wanted to pick a complicated entity, even if the Clinton Foundation is still relatively small compared to a huge corporation like GE. Almost immediately, he began running into problems when tax filings and disclosure reports from its major donors weren’t matching up.

“There are massive discrepancies between what some of the major donors say they gave to the Clinton Foundation to do, and what the Clinton Foundation said what they got from the donors and what they did with it.”

Ortel wasn't the only one finding discrepancies, and the Clinton Foundation was forced to issue corrected tax filings because of donation documentation errors over a period of several years. Unfortunately, Ortel says that despite filing "corrected" taxes, many of the discrepancies still remain.

"I'm against charity fraud. I think people in both parties are against charity fraud, and this is a charity fraud."

Ortel hopes investigative journalists read his reports and take up the cause, as well as watchdog agencies who should enforce their compliance with documentation.



[Photo courtesy of Shutterstock]

This latest potential scandal for the Clinton Foundation adds to the alleged ties of offering arms deals in exchange for Clinton Foundation donations while Hillary Clinton was Secretary of State. Over \$165 billion worth of arms sales were approved to countries donating to the Clinton Foundation during Hillary's tenure. This went on despite concerns raised by Senator Richard Lugar, who asked the Clintons to decline foreign donations while Hillary was Secretary of State because of potential conflicts of interest, according to [International Business Times](#).

"The State Department formally approved these arms sales even as many of the deals enhanced the military power of countries ruled by authoritarian regimes whose human rights abuses had been criticized by the department. Algeria, Saudi Arabia, Kuwait, the United Arab Emirates, Oman and Qatar all donated to the Clinton Foundation and also gained State Department clearance to buy caches of American-made weapons even as the department singled them out for a range of alleged ills, from corruption to restrictions on civil liberties to violent crackdowns against political opponents."

That seems like an awful lot of weapons in questionable hands with connections to a “charitable” organization. But then Ortel might argue that “charitable” part.

[Photo by Ramin Talaie/Getty Images]

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