

(b)(5)DP



(b)(5)DP



(b)(5)DP



(b)(5)DP

From: [Cole Justin T](#)
To: [Lee James C](#)
Cc: [Sadler Jonathan](#); [Leuenberger Denise M](#); [Cole Justin T](#)
Subject: Draft Remarks for Puerto Rico Event
Date: Tuesday, June 14, 2022 8:20:28 PM
Attachments: [image001.png](#)
(b)(5)DP

Chief,

(b)(5)DP

Thanks,
Justin

Justin T. Cole
Director, Office of Communication
IRS Criminal Investigation
1111 Constitution Ave., N.W, Room #2425
Washington, D.C. 20224
(202) 317-3930 – office
(202) 768-2110 – cell
Justin.Cole@ci.irs.gov



From: [Lee James C](#)
To: [Mazzella Christine M](#)
Cc: [Cole Justin T](#); [Leuenberger Denise M](#); [Ficco Guy A](#)
Subject: Emailing: J5 Successes to Date.docx
Date: Wednesday, August 31, 2022 12:23:50 PM
Attachments: [J5 Successes to Date.docx](#)

Chris

Request:

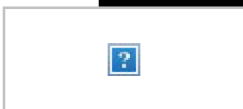
(b)(5)DP; (b)(7)(A)

From: [Sadler Jonathan](#)
To: [Leuenberger Denise M](#)
Subject: FW: CIR One-Pager (June-2022)
Date: Tuesday, July 12, 2022 2:04:00 PM
Attachments: [image001.png](#)
[image002.png](#)
Importance: High

Denise,

(b)(5)DP

Jonathan W. Sadler
IRS-Criminal Investigation
Office (b)(6); (b)(7)(C)
Cellular (b)(6); (b)(7)(C)



From: Kale Jamie H (b)(6); (b)(7)(C)
Sent: Tuesday, July 12, 2022 1:59 PM
To: Sadler Jonathan (b)(6); (b)(7)(C); Leuenberger Denise M
(b)(6); (b)(7)(C)
Subject: FW: CIR One-Pager (June-2022)
Importance: High

Jonathan/Denise

(b)(5)DP

JAMIE HUDSON KALE

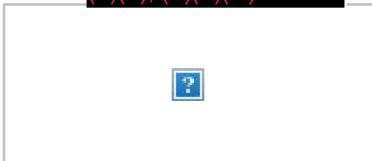
Senior Analyst

Assurance & Advisory (Formally known as RPE)

United States Treasury - IRS-CI
310 New Bern Avenue; Suite 210
Raleigh, NC 27601

(b)(6); (b)(7)(C) (Office)
(b)(6); (b)(7)(C) (Fax)
(b)(6); (b)(7)(C) (Cellular)

EMAIL: (b)(6); (b)(7)(C)



From: Osborne Steven A (b)(6); (b)(7)(C)
Sent: Tuesday, July 12, 2022 1:51 PM
To: Kale Jamie H (b)(6); (b)(7)(C)
Subject: FW: For Approval: CIR One-Pager (June-2022)
Importance: High

Jamie – (b)(5)DP

Thanks
Steve

Steven A. Osborne

Director, Assurance and Advisory
Strategy

(b)(6); (b)(7)(C)

From: Jones Shea C (b)(6); (b)(7)(C)
Sent: Tuesday, July 12, 2022 11:36 AM
To: Osborne Steven A (b)(6); (b)(7)(C) O'Connell Kristina
(b)(6); (b)(7)(C)
Subject: FW: For Approval: CIR One-Pager (June-2022)
Importance: High

(b)(5)DP

Thanks,
Shea

From: O'Connell Kristina (b)(6); (b)(7)(C)
Sent: Tuesday, July 12, 2022 12:38 PM
To: Jones Shea C (b)(6); (b)(7)(C)
Cc: Osborne Steven A (b)(6); (b)(7)(C)
Subject: For Approval: CIR One-Pager (June-2022)
Importance: High

Shea,

(b)(5)DP

(b)(5)DP

Kristina

From: Osborne Steven A (b)(6); (b)(7)(C)

Sent: Tuesday, July 12, 2022 9:06 AM

To: O'Connell Kristina (b)(6); (b)(7)(C)

Subject: FW: CIR One-Pager (June-2022)

Importance: High

Kristina – (b)(5)DP

Thanks

Steve

Steven A. Osborne

Director, Assurance and Advisory
Strategy

(b)(6); (b)(7)(C)

From: Kale Jamie H (b)(6); (b)(7)(C)

Sent: Monday, July 11, 2022 6:04 PM

To: Osborne Steven A (b)(6); (b)(7)(C)

Subject: CIR One-Pager (June-2022)

(b)(5)DP

JAMIE HUDSON KALE

Senior Analyst

Assurance & Advisory (Formally known as RPE)

United States Treasury - IRS-CI
310 New Bern Avenue; Suite 210
Raleigh, NC 27601

(b)(6); (b)(7)(C) (Office)

(b)(6); (b)(7)(C) (Fax)

(b)(6); (b)(7)(C) (Cellular)

EMAIL: (b)(6); (b)(7)(C)



From: [Kale Jamie H](#)
To: [Sadler Jonathan](#); [Leuenberger Denise M](#)
Subject: FW: CIR One-Pager (June-2022)
Date: Tuesday, July 12, 2022 1:58:36 PM
Attachments: [image001.png](#)
Importance: High

Jonathan/Denise

(b)(5)DP

JAMIE HUDSON KALE

Senior Analyst

Assurance & Advisory (Formally known as RPE)

United States Treasury - IRS-CI
310 New Bern Avenue; Suite 210
Raleigh, NC 27601

(b)(6); (b)(7)(C) (Office)
(b)(6); (b)(7)(C) (Fax)
(b)(6); (b)(7)(C) (Cellular)

EMAIL: (b)(6); (b)(7)(C)



From: Osborne Steven A (b)(6); (b)(7)(C)
Sent: Tuesday, July 12, 2022 1:51 PM
To: Kale Jamie H (b)(6); (b)(7)(C)
Subject: FW: For Approval: CIR One-Pager (June-2022)
Importance: High

Jamie – (b)(5)DP

Thanks
Steve

Steven A. Osborne

Director, Assurance and Advisory
Strategy

(b)(6); (b)(7)(C)

From: Jones Shea C (b)(6); (b)(7)(C)

Sent: Tuesday, July 12, 2022 11:36 AM

To: Osborne Steven A (b)(6); (b)(7)(C); O'Connell Kristina
(b)(6); (b)(7)(C)

Subject: FW: For Approval: CIR One-Pager (June-2022)

Importance: High

(b)(5)DP

Thanks,
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Sent: Tuesday, July 12, 2022 12:38 PM

To: Jones Shea C (b)(6); (b)(7)(C)

Cc: Osborne Steven A (b)(6); (b)(7)(C)

Subject: For Approval: CIR One-Pager (June-2022)

Importance: High

Shea,

(b)(5)DP

(b)(5)DP

Kristina

From: Osborne Steven A (b)(6); (b)(7)(C)

Sent: Tuesday, July 12, 2022 9:06 AM

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Importance: High

Kristina – (b)(5)DP

Thanks
Steve

Steven A. Osborne

Director, Assurance and Advisory
Strategy

(b)(6); (b)(7)(C)

From: Kale Jamie H (b)(6); (b)(7)(C)
Sent: Monday, July 11, 2022 6:04 PM
To: Osborne Steven A (b)(6); (b)(7)(C)
Subject: CIR One-Pager (June-2022)

(b)(5)DP

JAMIE HUDSON KALE

Senior Analyst

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United States Treasury - IRS-CI
310 New Bern Avenue; Suite 210
Raleigh, NC 27601

(b)(6); (b)(7)(C) (Office)

(b)(6); (b)(7)(C) (Fax)

(b)(6); (b)(7)(C) (Cellular)

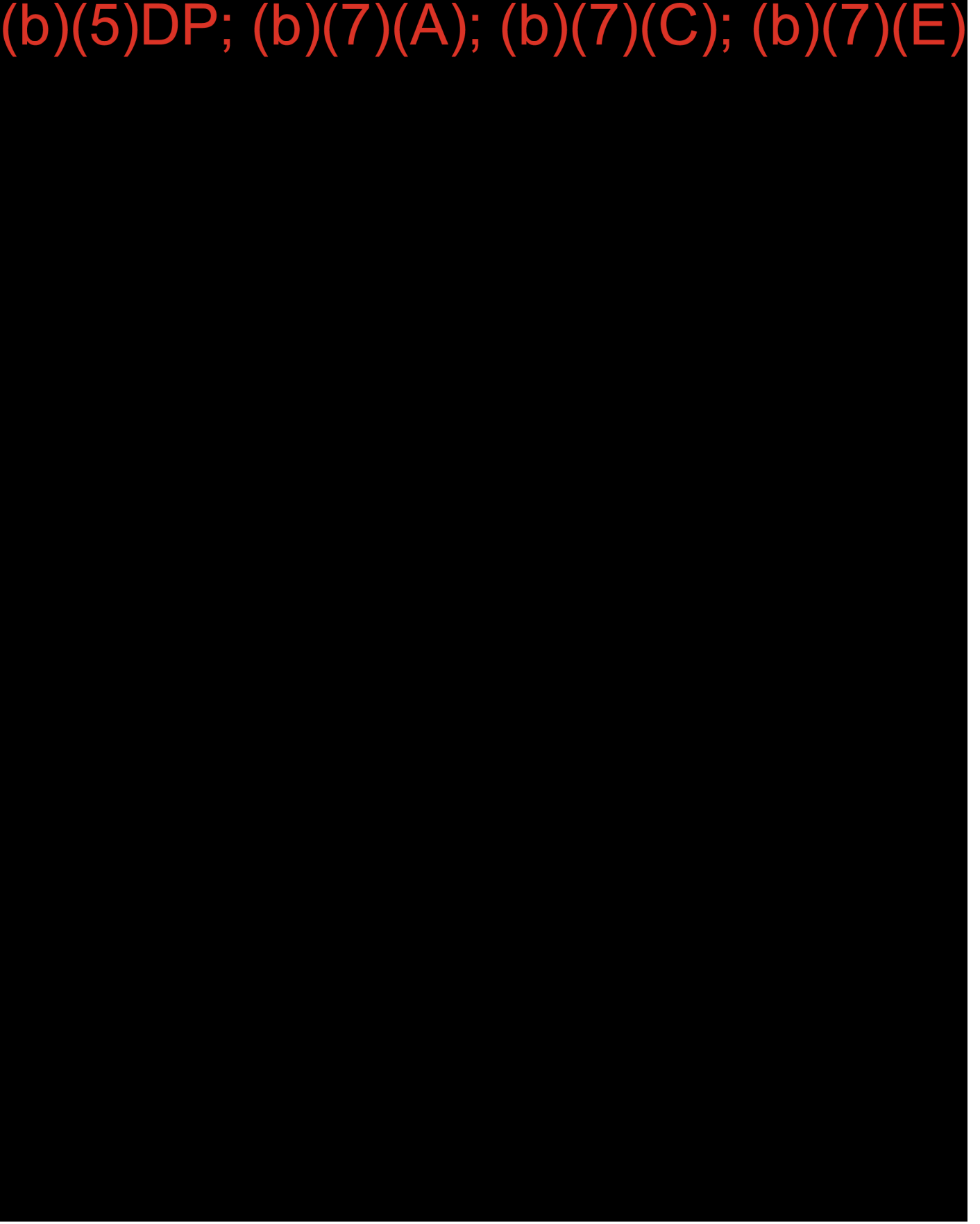
EMAIL: (b)(6); (b)(7)(C)



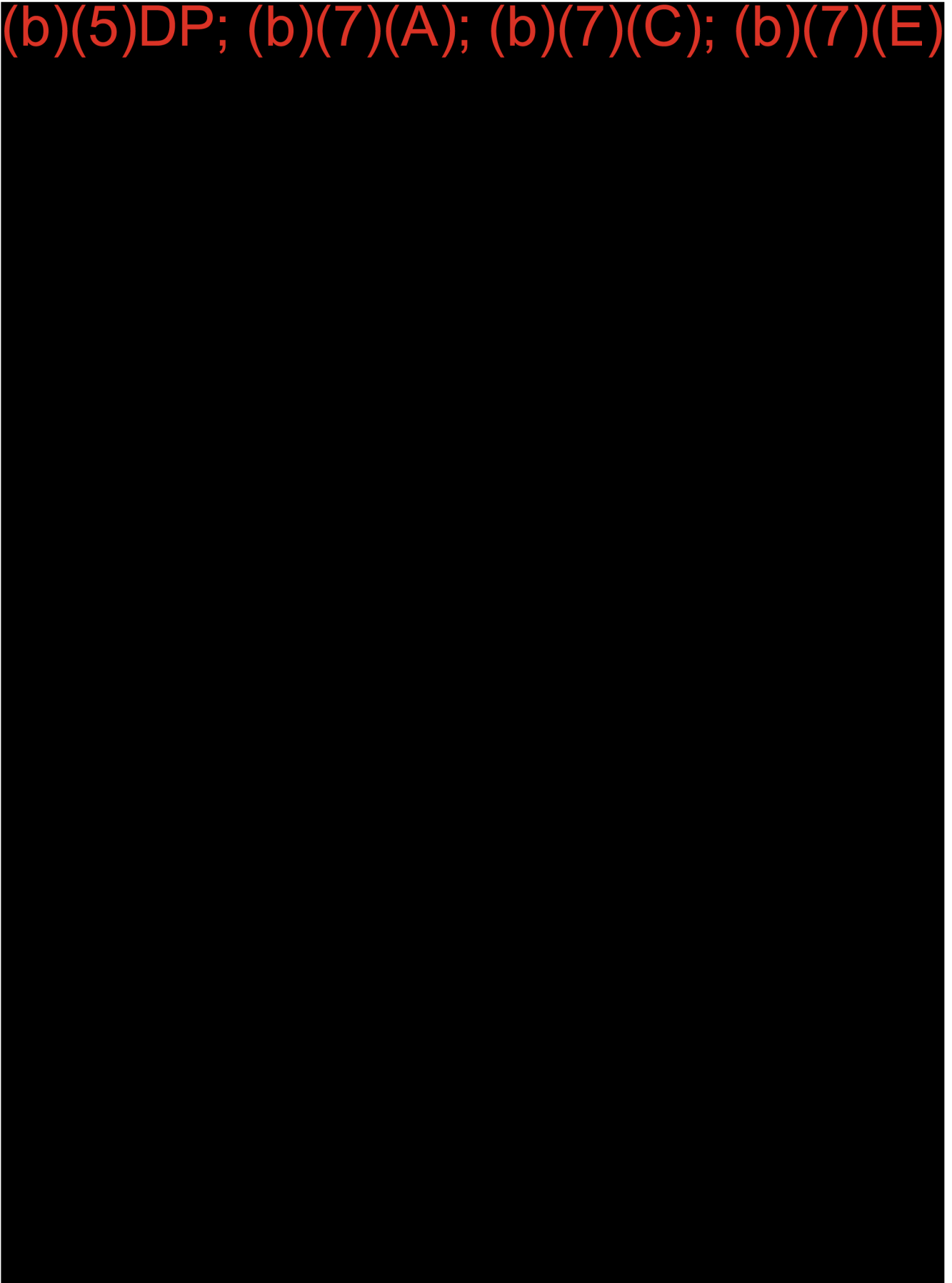
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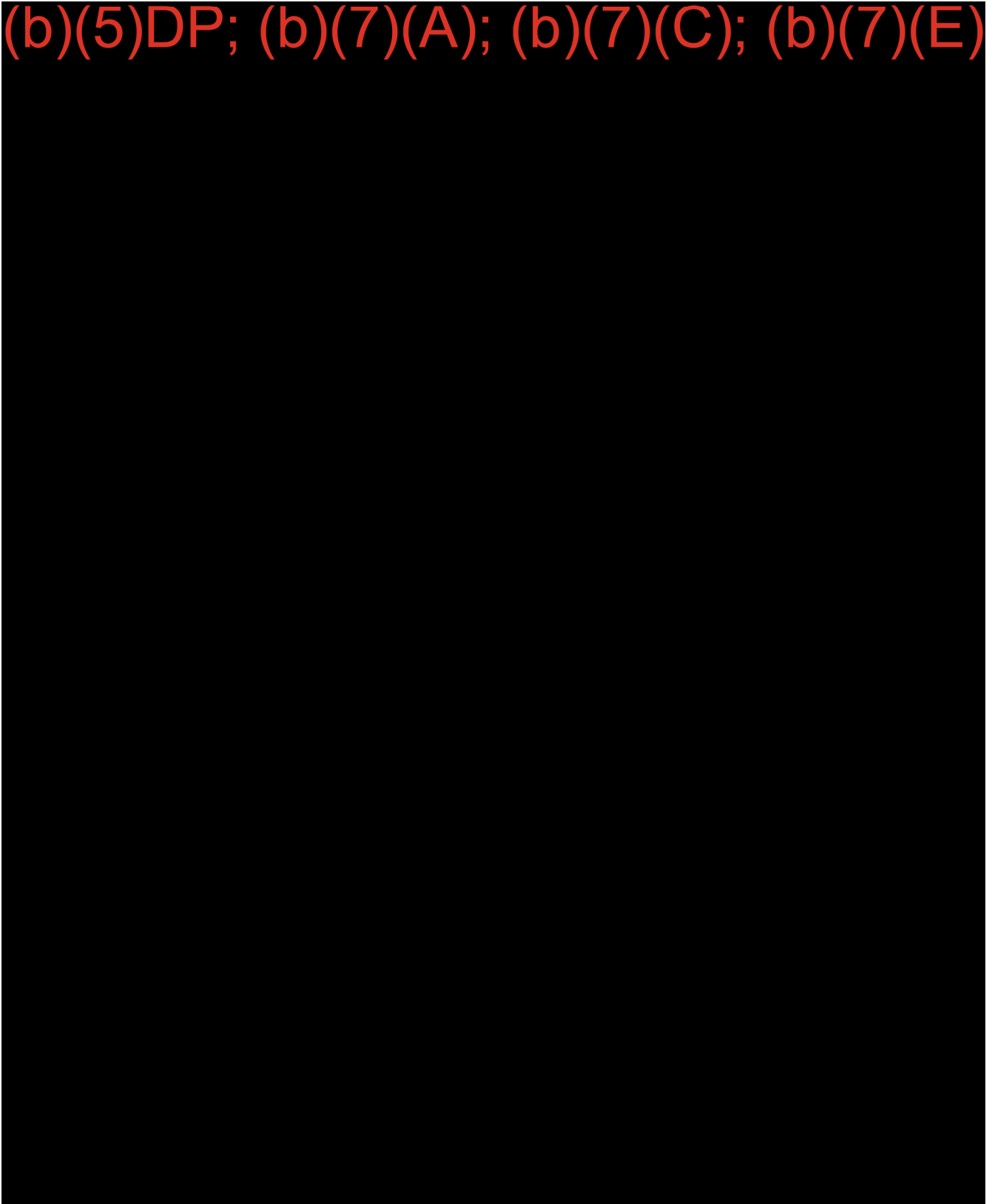
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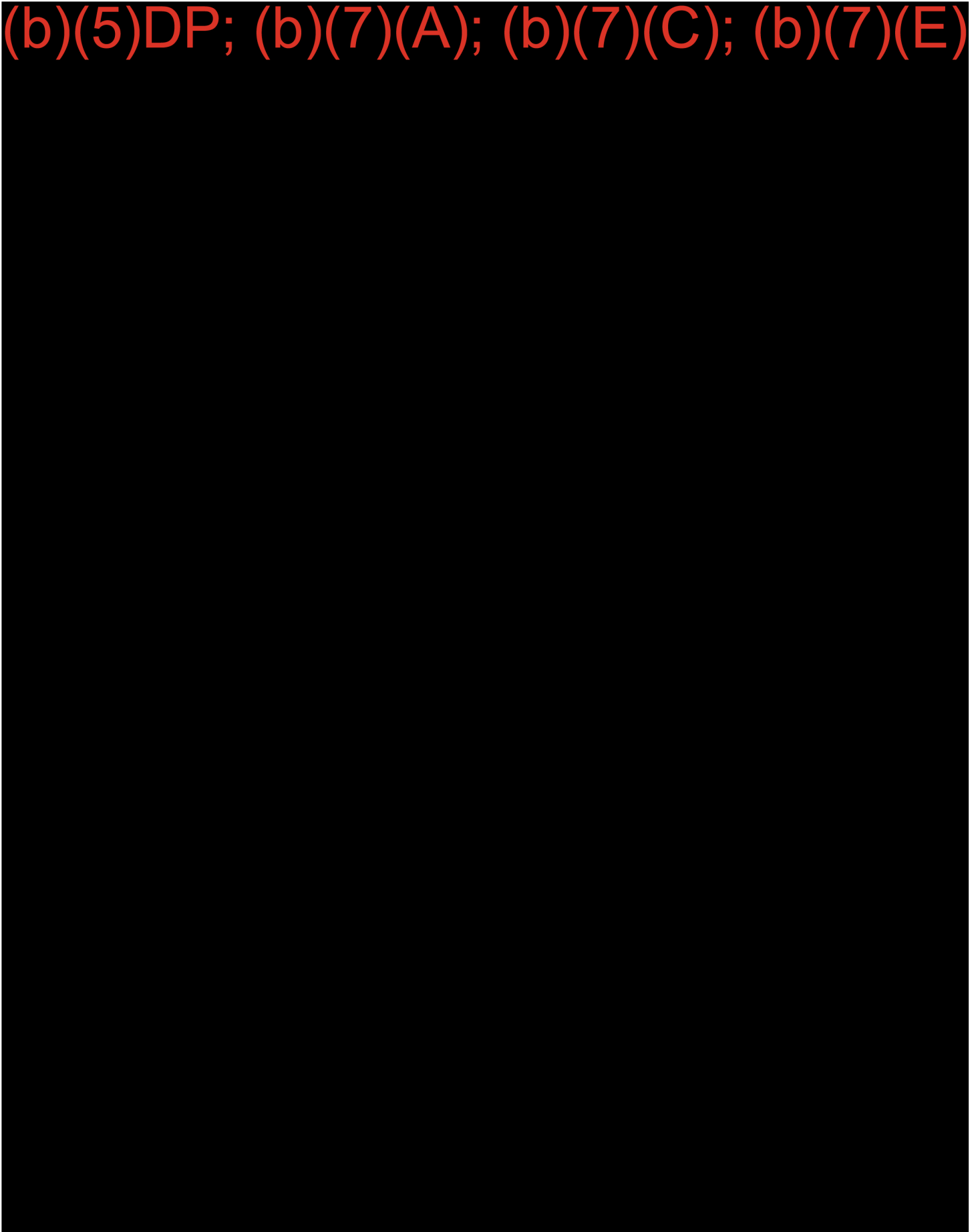
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(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



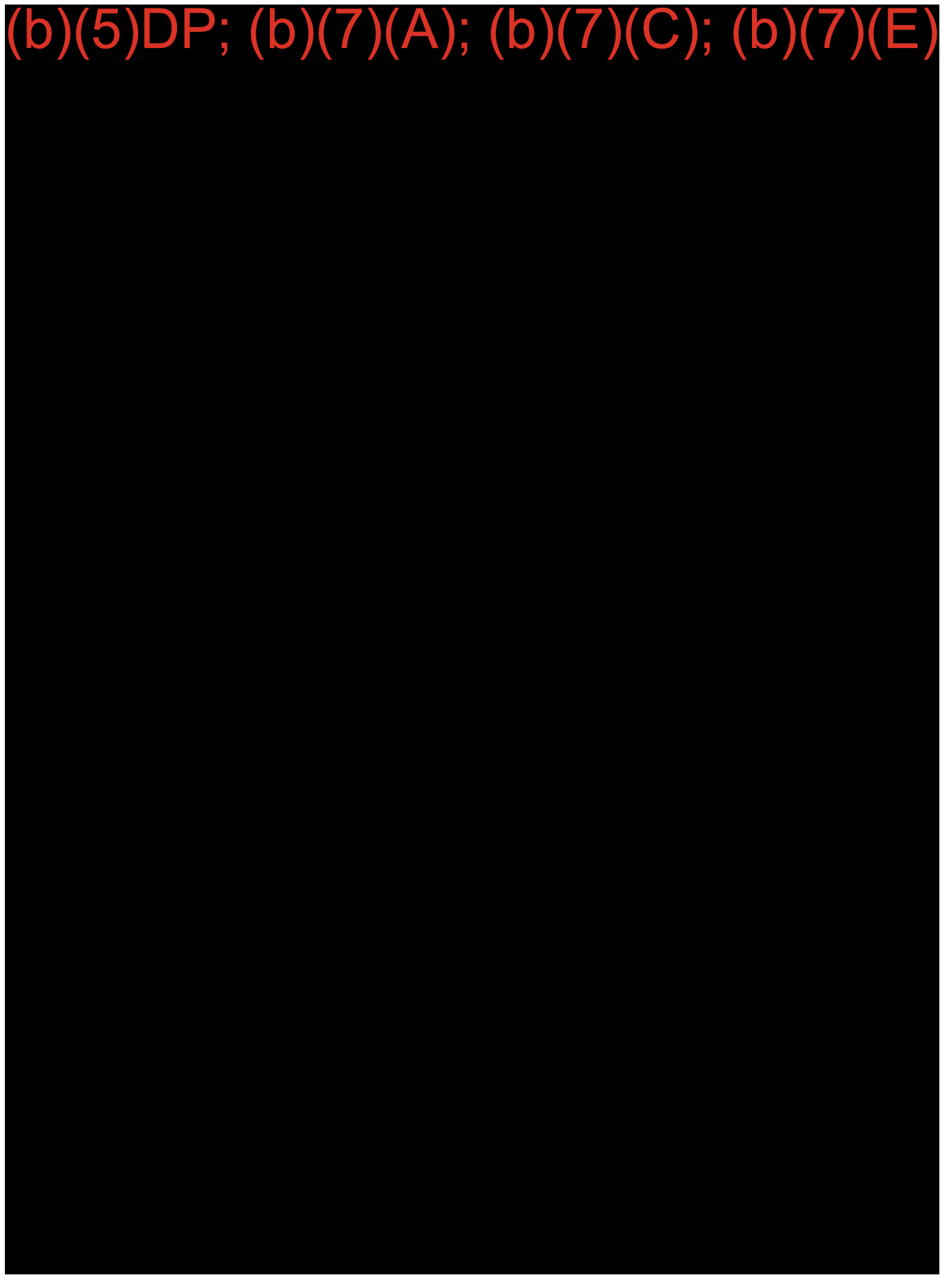
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(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



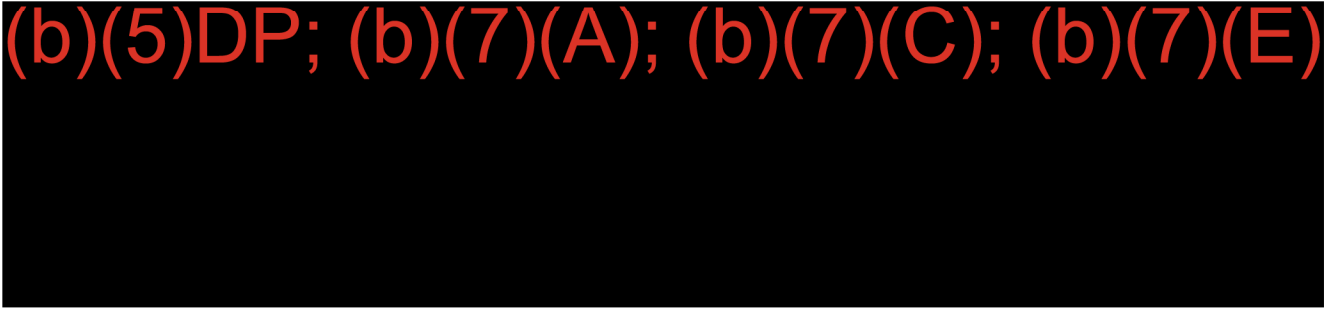
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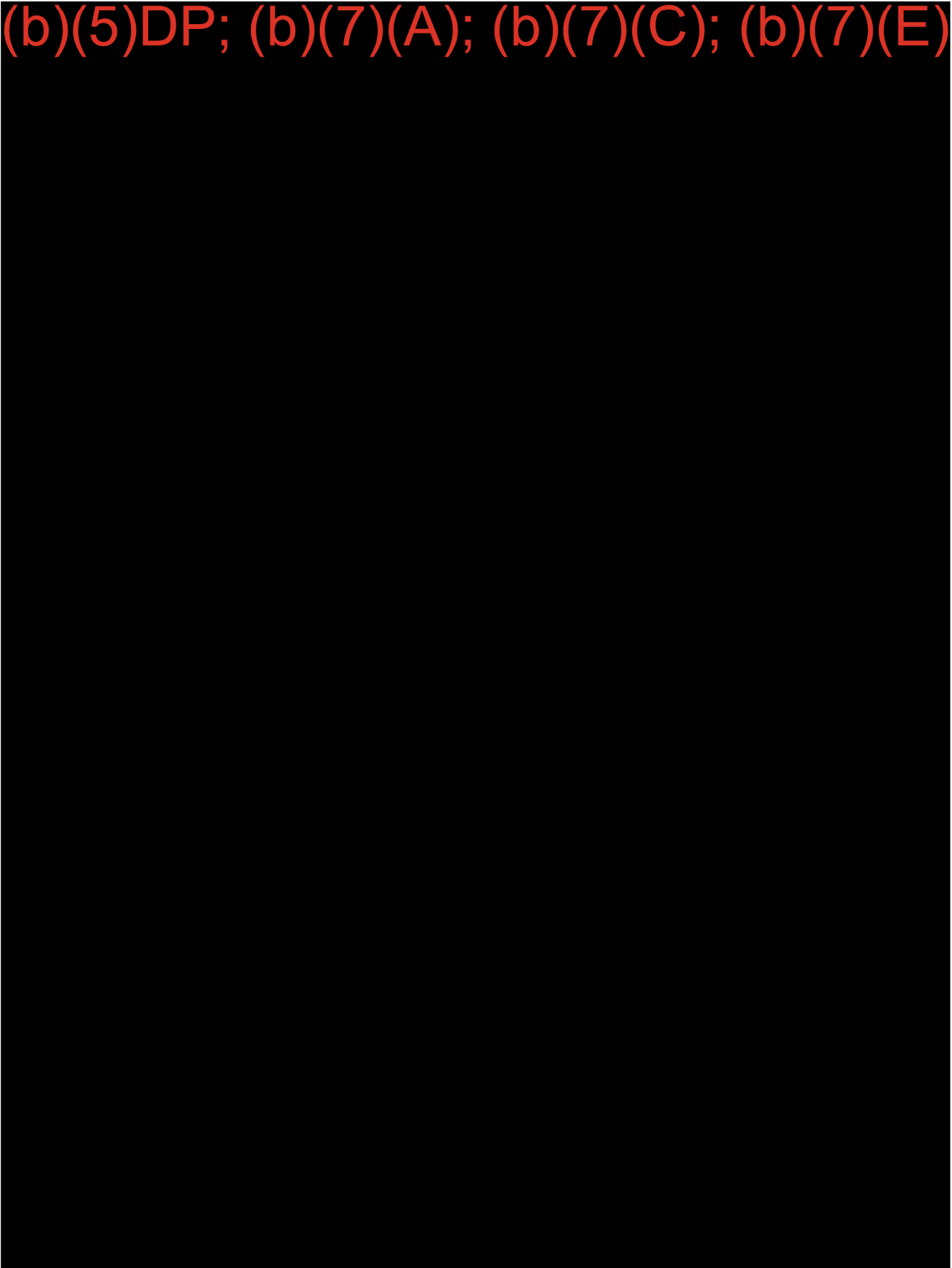
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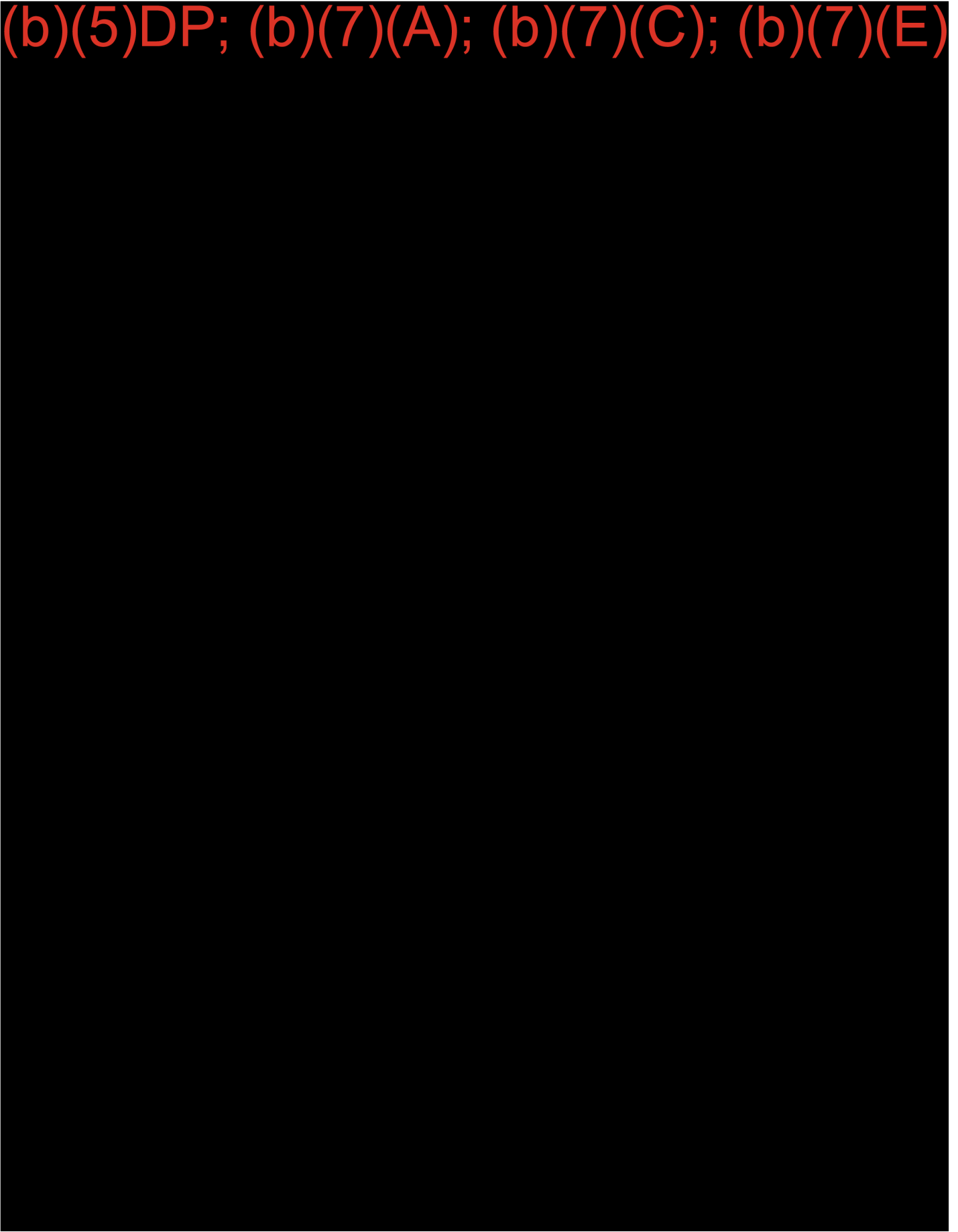
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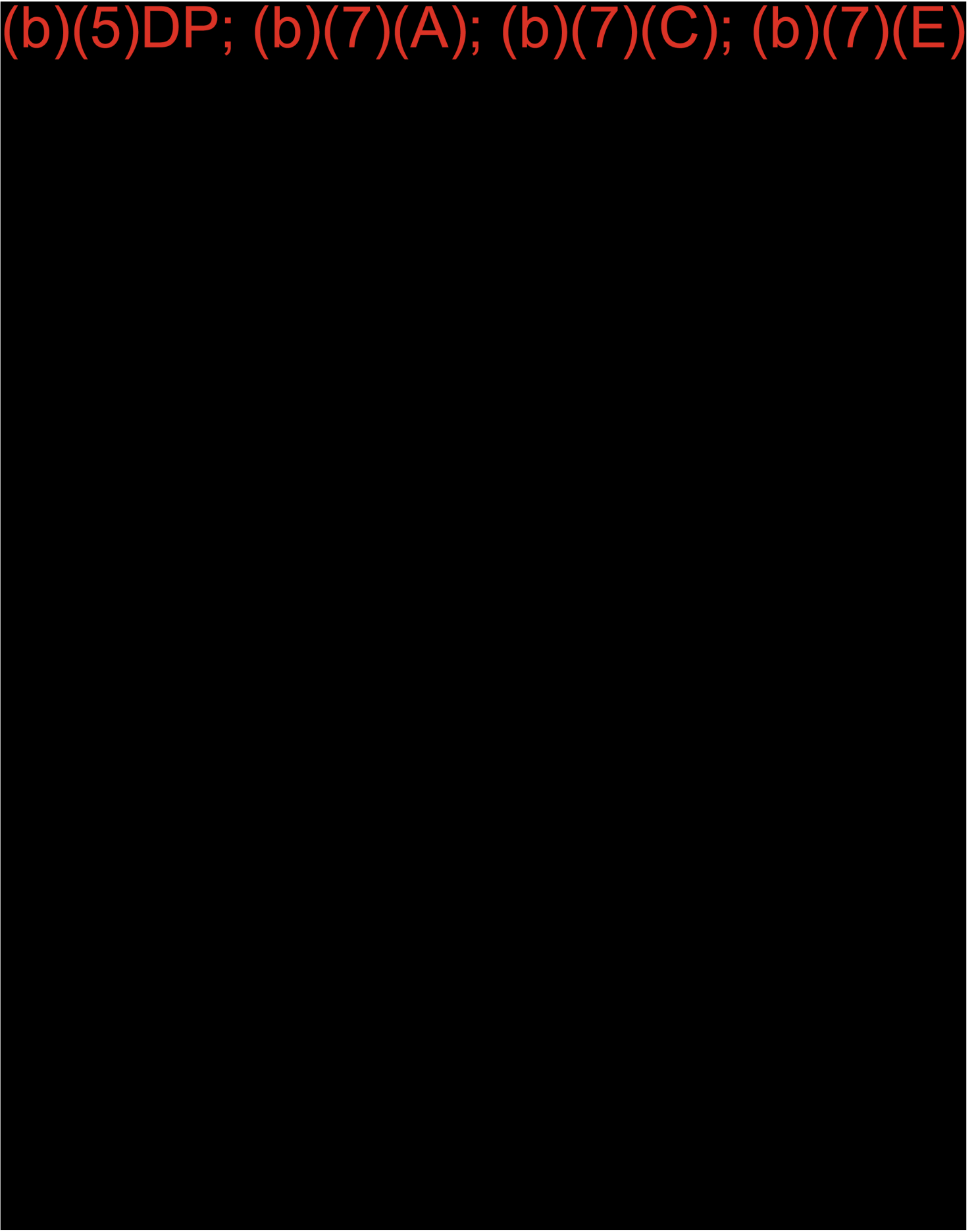
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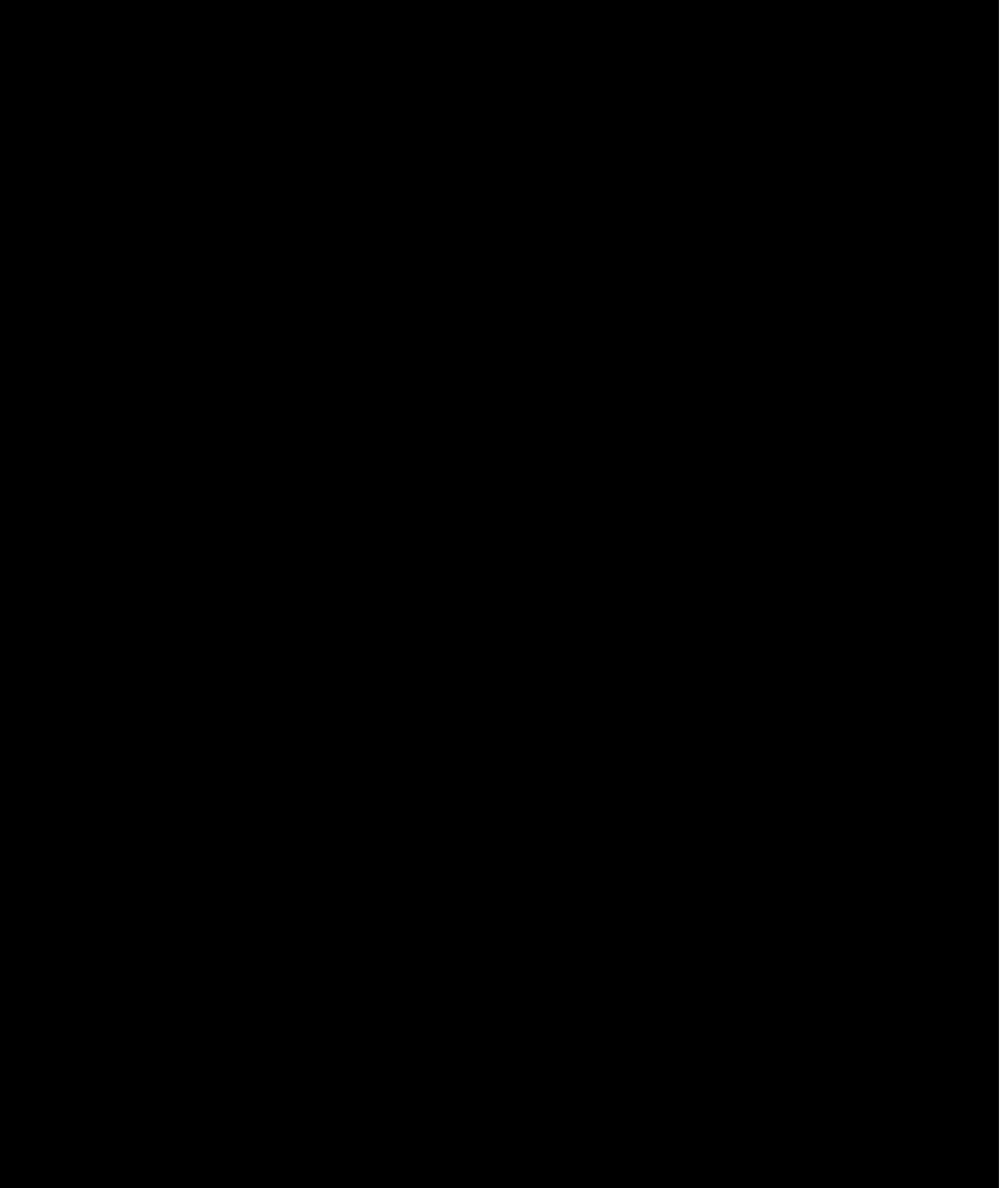
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(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



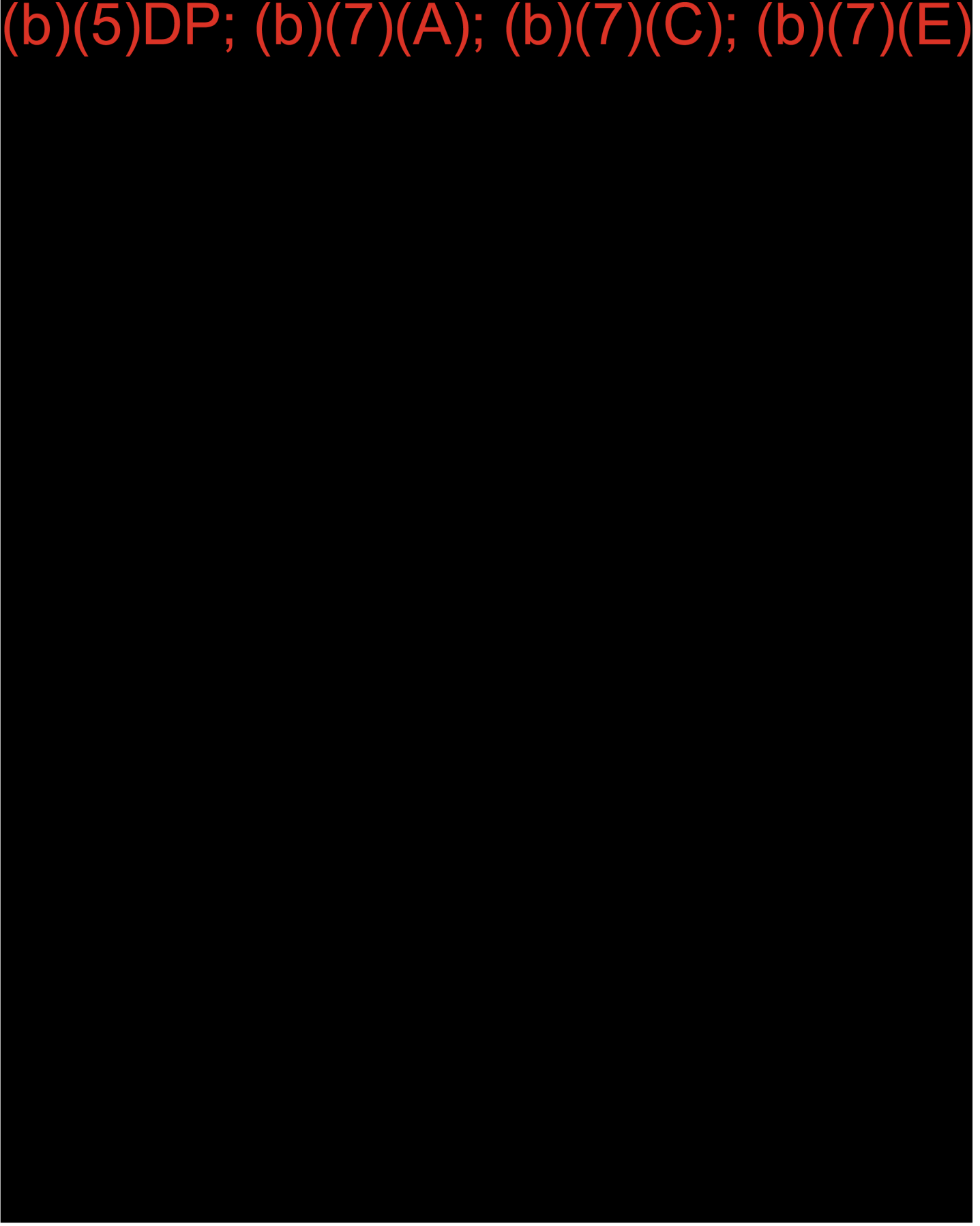
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(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



(b)(5)DP; (b)(7)(A); (b)(7)(C); (b)(7)(E)



From: [Lee James C](#)
To: [Mazzella Christine M](#)
Cc: [Cole Justin T](#); [Leuenberger Denise M](#); [Ficco Guy A](#)
Subject: FW: J5 cases with FIOD
Date: Wednesday, August 31, 2022 11:45:56 AM
Attachments: [image001.png](#)

(b)(5)DP

Chris

Thank you – this is perfect and gives me a great snapshot!

Question/comment

(b)(5)DP

tk

James C. Lee
Chief, IRS Criminal Investigation

(b)(6); (b)(7)(C) - Desk
- Cell



From: Mazzella Christine M (b)(6); (b)(7)(C)
Sent: Tuesday, August 30, 2022 1:21 PM
To: Lee James C <James.Lee@ci.irs.gov>; Cole Justin T <Justin.Cole@ci.irs.gov>
Subject: FW: J5 cases with FIOD

Good Afternoon Jim/Justin

(b)(5)DP

Thanks,

Christine

Christine Mazzella
Assistant Director
International Field Operations J5/OECD
IRS -Criminal Investigation

(b)(6); (b)(7)(C)

From: [Leuenberger Denise M](#)
To: [Leuenberger Denise M](#)
Subject: FW: More trip docs
Date: Friday, September 2, 2022 12:23:00 PM
Attachments: [image001.png](#)
[Cambridge J5 Workshop \(Jim and Simon\) as of 30 Aug 2022.docx](#)
[30082022_Concept_Video transcript update Niels Obbink Jim Lee.docx](#)

From: Lee James C <James.Lee@ci.irs.gov>
Sent: Wednesday, August 31, 2022 11:07 AM
To: Cole Justin T <Justin.Cole@ci.irs.gov>
Cc: Leuenberger Denise M (b)(6); (b)(7)(C)
Subject: FW: More trip docs

I will take a look at the workshop doc today/tonight.....

In regards to the 2nd doc....1 question in red within

James C. Lee
Chief, IRS Criminal Investigation

(b)(6); (b)(7)(C) - Desk
 - Cell



From: Cole Justin T <Justin.Cole@ci.irs.gov>
Sent: Tuesday, August 30, 2022 2:03 PM
To: Lee James C <James.Lee@ci.irs.gov>
Cc: Leuenberger Denise M (b)(6); (b)(7)(C) Cole Justin T <Justin.Cole@ci.irs.gov>
Subject: More trip docs

Chief,
 I will add the cases that Christine sent to the trip book.

Attached to this email is the outline for the presentation with you and Simon on Monday afternoon. Simon will be reviewing this in the next day as well. Let me know your thoughts. We can change the questions, change the TP's, etc. Also, you and Simon will have a chance to make any final adjustments Sunday and Monday – just want to get agreement on the overall framework and subject matter to be covered.

Thanks!

Also attached is some info for the filming we will be doing with the Dutch on Wednesday. There are two items that will be done while we are with them – (1) They will take b-roll of you and Niels throughout the trip and put together what is called a 45-second sizzle reel for us to use on social media, etc. No action on your part needed for that. And (2), we are hoping to reshoot portions of the J5 video that was shot a couple of years ago. I've attached the script of the spoken portions of that video. No need to go word for word and memorize this, but we like what each speaker says so we do want you to be in the same ball park as the script. The highlighted portions are for you and Niels – they are the only parts that we will be filmed that day. You will not be filming then next to one another – but you might both be present while the other one is filming. Please have a look at this and let me know if you have any questions.

Thanks!

Justin

Justin T. Cole
Director, Office of Communication
IRS Criminal Investigation
1111 Constitution Ave., N.W, Room #2425
Washington, D.C. 20224
(202) 317-3930 – office
(202) 768-2110 – cell
Justin.Cole@ci.irs.gov



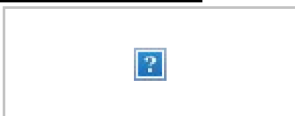
From: [Lee James C](#)
To: [Cole Justin T](#)
Cc: [Leuenberger Denise M](#)
Subject: FW: More trip docs
Date: Wednesday, August 31, 2022 11:07:18 AM
Attachments: [image001.png](#)
[Cambridge J5 Workshop \(Jim and Simon\) as of 30 Aug 2022.docx](#)
[30082022_Concept_Video transcript update Niels Obbink Jim Lee.docx](#)

I will take a look at the workshop doc today/tonight.....

In regards to the 2nd doc....1 question in red within

James C. Lee
Chief, IRS Criminal Investigation

(b)(6); (b)(7)(C) Desk
- Cell



From: Cole Justin T <Justin.Cole@ci.irs.gov>
Sent: Tuesday, August 30, 2022 2:03 PM
To: Lee James C <James.Lee@ci.irs.gov>
Cc: Leuenberger Denise M **(b)(6); (b)(7)(C)**; Cole Justin T <Justin.Cole@ci.irs.gov>
Subject: More trip docs

Chief,

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one another – but you might both be present while the other one is filming. Please have a look at this and let me know if you have any questions.

Thanks!

Justin

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Director, Office of Communication
IRS Criminal Investigation
1111 Constitution Ave., N.W, Room #2425
Washington, D.C. 20224
(202) 317-3930 – office
(202) 768-2110 – cell
Justin.Cole@ci.irs.gov



From: [Cole Justin T](#)
To: [Lee James C](#)
Cc: [Ficco Guy A](#); [Batdorf Michael T](#); [Shapley Gary A Jr](#); [Mazzella Christine M](#); [Cole Justin T](#); [Pachner Anny K](#); [Leuenberger Denise M](#)
Subject: NY Times article on Operation Atlantis
Date: Wednesday, August 10, 2022 8:08:35 AM

Good Morning, Chief,

Passing along a NY Times article that I discussed with you last night regarding Peter Schiff's comments and the status of our investigation. I am quoted in the article, basically reiterating all of our previous talking points. "Peter Schiff" never came out of my mouth, but the Times took some liberties with my very brief comment. Nothing in here I'm worried about, but it shows the continued interest...

Thanks,
Justin

Peter Schiff Has a Deal With Puerto Rico to Liquidate His Euro Pacific Bank, He Says

Two months after regulators there suspended the boutique online bank, the outspoken libertarian economist said he had agreed to return \$66.7 million in deposits.



In 2020, an international group of tax authorities known as the J5 investigated whether Euro Pacific Bank had served as a vehicle for suspected tax evasion and money laundering. Credit... Gabriella N. Baez for The New York Times

By [Frances Robles](#)

- Aug. 9, 2022

Peter Schiff, the libertarian economist and money manager who has been battling banking regulators in Puerto Rico, said Tuesday that he had reached a deal to liquidate his troubled bank.

Mr. Schiff, 59, owns Euro Pacific Bank, a boutique online bank based in San Juan. In 2020, Euro Pacific found itself at the center of an international investigation into whether it had done due diligence on its account holders. An international group of tax authorities known as the J5, which included the Internal Revenue Service, investigated whether the bank had served as a vehicle for suspected tax evasion and money laundering.

In late June, bank regulators in Puerto Rico [suspended Euro Pacific](#), citing “serious insolvency” issues. However, in the settlement reached Tuesday, the bank regulators acknowledged the bank did have cash at hand. In that settlement, Mr. Schiff agreed to return \$66.7 million in deposits, using several million in gold to cover any cash shortfalls. He has also agreed to pay \$300,000 in fines, according to a copy of the settlement.

A spokesman for Puerto Rico’s banking commissioner declined to comment and said the agency would release a statement in the coming days.

The bank had some 8,000 depositors and \$140 million in deposits until the investigation, known as Operation Atlantis, was reported [by The New York Times](#) in collaboration with news agencies in Australia. Mr. Schiff said the bank had approved fewer than half of applicants and closed more than 5,000 accounts over compliance issues and red flags. He also said the media coverage made it impossible for Euro Pacific to conduct business, as companies like American Express refused to work with the bank. A defamation suit is pending in Australia.

“There was no way those allegations were true, but once those stories broke, the bank’s business imploded,” Mr. Schiff said in an interview.

He insisted that the bank’s compliance against suspected money laundering was so strict that it turned down more accounts than it opened. “We were closing accounts all the time,” he said.

He acknowledged that two years ago the bank was about \$4 million short, because it had, he said, inadvertently been using clients’ deposits toward operating expenses. He said he had remedied the problem by pouring his own money into the bank.

“I have invested \$10 million in this bank,” he said. “I am losing everything.”

But in Mr. Schiff’s mind, the settlement is something of a vindication, because he was not accused of money laundering or any other allegations that swirled around the news of Operation Atlantis.

His lawyer, Lanny Davis, said Mr. Schiff had not been notified that he was either a subject or a target of a federal investigation.

Justin Cole, a spokesman for the I.R.S. criminal investigations division, said that during the investigation, it had become clear that the “most appropriate action” was for Mr. Schiff’s bank to be de-registered.

Mr. Schiff had sought to sell the bank, but the banking regulators in Puerto Rico did not allow a sale.

Mr. Schiff, who worked as an economic adviser to former Representative Ron Paul of Texas and once ran for the U.S. Senate, gained fame for having predicted the 2008 financial collapse, earning him the name “Dr. Doom.”

Mr. Schiff has a well-known aversion to paying taxes and lives in Puerto Rico, where many wealthy Americans benefit from special tax incentives known as [Act 60](#).

“The federal government has never been happy with this Act 60 regime, where, as they see it, tax dodgers leave the U.S. and don’t pay their fair share in the U.S.,” said Miguel A. Soto-Class, president of the Center for a New Economy, a think tank in Puerto Rico. “They have never liked it, and so now bank regulators in Puerto Rico are getting a lot of questions from federal regulators about these foreign banks operating in Puerto Rico.

“They kind of have eyes on the situation here.”

From: [Lee James C](#)
To: [*CI EMP](#)
Subject: Weekly Roundup/CI Bulletin
Date: Friday, July 1, 2022 12:21:42 PM
Attachments: [image003.png](#)



IRS:CI

FROM THE OFFICE OF CHIEF JAMES C. LEE

WEEKLY ROUND-UP

Good afternoon everyone,

(b)(5)DP

-

Stay safe!

Jim

James C. Lee
Chief, IRS Criminal Investigation

(b)(6); (b)(7)(C)



IRS:CI