

PRESS RELEASE

Tuesday, August 13, 2013 • Springfield, VA, USA



Proud American Party Plans to produce a series of full length feature films focusing on financial terrorism of the 21st century

Large financial institutions continue to make record profits with the help of taxpayer funded bailouts while bringing economic ruin to average Americans

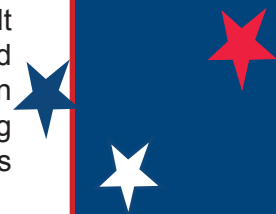
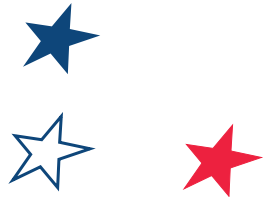
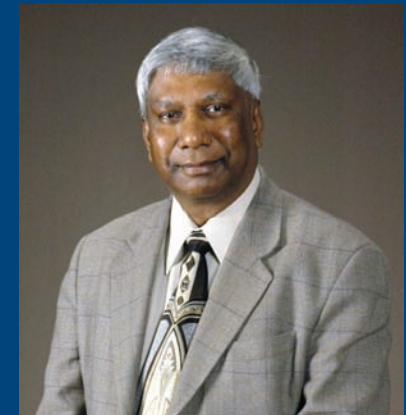
Krishnan Suthanthiran, founder of the Proud American Party has announced plans to produce a series of docudrama films that will illustrate the long term effects of the financial crises on the American people and small businesses.

“The American economy continues to be battered by the effect of the 2008 financial crises. The recovery has stalled, unemployment remains unacceptably high and wages have decreased. Wall Street however, is reaping record profits and bonuses,” stated Mr. Suthanthiran.

Mr. Suthanthiran noted that “attempts to reform and improve our financial system are mired in political gridlock and struggle to get the attention of our elected officials. Financial institutions have placed profit over people. Their tactics have included harassment, intimidation, threats, legal and other exorbitant fees, foreclosures, denial of banking privileges, and liquidating individual homes and businesses.” These stories will be told in docudramas planned to be released globally.

The examples of abuse by large banks are staggering. For instance, Wells Fargo Bank received \$25 Billion of taxpayer funded bailout courtesy of TARP (Troubled Asset Relief Fund). In addition, they received a \$23 Billion tax break as a result of a controversial Treasury Department Ruling that allowed them to write off any losses incurred from their acquisition of Wachovia Bank, [IRS Notice-October 20, 2008](#). According to the New York Times, banks were paying themselves

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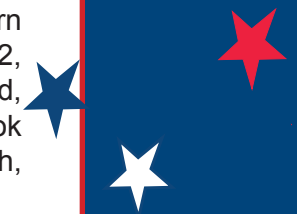
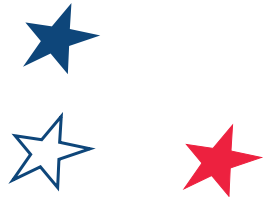
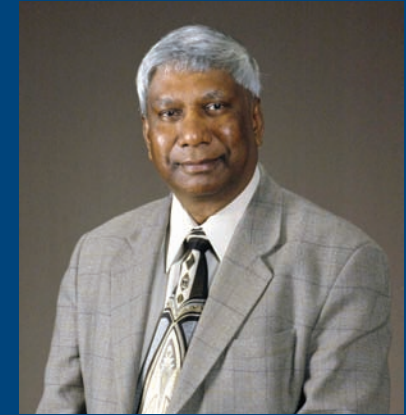
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astronomical bonuses even while accepting TARP funds. At Goldman Sachs, bonuses of more than \$1 million went to 953 traders and bankers, and Morgan Stanley awarded seven-figure bonuses to 428 employees. Even at weaker banks like Citigroup and Bank of America, million-dollar awards were distributed to hundreds of workers, see [NY Times-Bankers Reaped Lavish Bonuses During Bailouts](#). In 2012 the six largest banks in the U.S. earned a combined total of \$63 billion profit, see [Bloomberg-Biggest Banks Earn \\$63 Billion](#). As bank profits grow the real wages of average Americans have declined in value since 1972, [Business Insider-Real Wages Decline Again](#).

The first film of the series will focus on Wells Fargo Bank and portray true stories of how they have treated customers as the financial crises unfolded. The New York Times has recently reported that Wells Fargo's profit for the 2nd quarter of 2013 was \$5.5 billion, see [NY Times-Wells Fargo Profit Jumps 19%](#). According to a report by Andrew M. Cuomo, the Attorney General of New York State, Wells Fargo paid \$977.5 million in bonuses to executives and employees despite losing \$42.933 billion in 2008. [NY Times-No Rhyme or Reason](#), report by the Attorney General of New York. Wells Fargo has also been in court for alleged discriminatory practices. They have already agreed to pay \$175 million in civil fines as a result of discrimination charges leveled by the U.S. [Department of Justice, Department of Justice-Wells Fargo Settlement](#). Other cases of discrimination that have already been brought or settled include *City of Memphis and Shelby County v. Wells Fargo Bank*, Case No. 2:09-cv-02857, U.S. District Court of Tennessee, for which Wells Fargo paid \$432 million in investments and mortgage credits; *Ohio Civil Rights Commission v. Wells Fargo Bank*, Case No. 1:11-cv-00623, U.S. District Court for the Northern District of Ohio, Eastern Division; *City of Baltimore v. Wells Fargo*, 1:08-cv-00062, United States District Court for the District of Maryland, Baltimore Division; *State of Illinois v. Wells Fargo Bank*, Cook County Circuit Court, Case No. 2009-CH-26434. In March,

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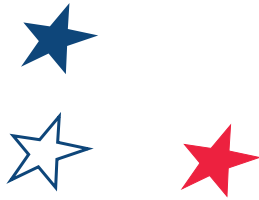
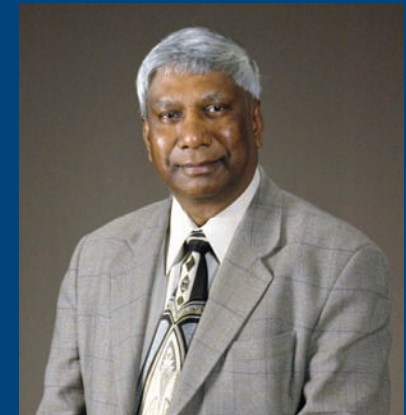


2011 a Los Angeles jury awarded \$3.5 million dollars to Wells Fargo customers. The entire award amounted to \$9.8 million after interest and attorney fees, *Jones v. Wells Fargo*, Los Angeles County Superior Court, Case No. BC337821.

“We have a broken and corrupt system. Its political parties merely bicker with each other, making our government dysfunctional, incapable of solving the most elementary problems. I am hopeful that these films will expose the greed of the Financial Industry and lead to real reform. Democrats and Republicans alike solicit and receive contributions from the banks and they are both beholden to them. This only results in higher taxes and prices for average Americans while the financiers prosper,” stated Mr. Suthanthiran. The film will demonstrate Mr. Suthanthiran’s theory of Relative Equilibrium, (TORE) which describes how the current political and economic system has damaged America. This theory is stated as CC= FF = PIGS + TI. CC Campaign Contributions, FF Friendly Favors (to Donors), PIGS. Price Increase in Goods and Services, and TI Tax Increases. Since the global Economic and Financial Crisis of 2008/2009, The Big Corporations and Financial Institutions continue to escape liability or accountability for their actions which has destroyed the economy. Slap on the wrist civil penalties have been levied against huge multinational companies for criminal conduct, such as illegal money trafficking, interest rate manipulation and rate fixing, racial discrimination, frauds, bogus marketing of worthless securities as AAA securities, Utility Commodity and Stock, trading, manipulation, and illegal fixing the market prices. While committing these crimes, they continue to make record profits, with obscene bonuses to themselves while reducing the salaries of every day Americans. These crimes continue unabated, since no Bank CEOs have gone to prison or have been removed from office.

Mr. Suthanthiran believes “a strong and prosperous America is the pillar of global peace and prosperity. Political and economic reforms are necessary for America to be free of its economic

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doldrums and grow.” His message to achieve this goal is a simple one. “Please join the new Proud American Party and be caring, courteous, and kind to all citizens of the world.” – Krishnan Suthanthiran.

For more information, please visit:

www.ProudAmerican.net www.BestCure.md

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