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## FEDERAL INVESTIGATION: PERSHING SQUARE CAPITAL MANAGEMENT

Posted June 6, 2015 by [Everett Stern \(http://tacticalrabbit.com/author/everettstern725/\)](http://tacticalrabbit.com/author/everettstern725/) & filed under [General \(http://tacticalrabbit.com/category/general/\)](http://tacticalrabbit.com/category/general/).

**"I would rather fail with honor than succeed by fraud." – Sophocles**



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June 6, 2015

VIA US MAIL / PUBLIC POST

Mary Jo White, Chair  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

*Re: Federal Investigation: Pershing Square Capital Management*

Chair White,

This letter is in defense of the United States Public and in preservation of the integrity of our financial system. We cannot allow billion dollar hedge funds like Pershing Square Capital Management to manipulate the system. Justice and the essence of America need to be preserved

Capitalism has made the United States great, but I cannot stand by and let a perversion of our

economic system take hold. Instead of banking giant HSBC, I am now standing up against a Wall Street titan. As a United States Senate Candidate, I was asked in a private meeting to commit a massive fraud against the American people and the Federal Government. It is my civic

duty to make the public aware and alert Federal Authorities

On or about 8:30 am on June 1st, I received a cellular call from William A. Ackman to my personal cell phone. In this conversation, I was notified that Mr. Ackman believed HSBC to be the banking entity of Herbalife. Bill stated on the call, "I am interested in us giving you the research we have on Herbalife and then you repackaging it and then filing a Whistleblower Claim with the SEC to trigger a Federal Investigation into Herbalife." I told Mr. Ackman that I was not willing to repackage his material, but my firm Tactical Rabbit would be willing to be commissioned to launch an investigation into Herbalife. I explained that from a preliminary review that I felt as an intelligence director of Tactical Rabbit that there was a chance of possible

money laundering and affiliation with drug cartels and terrorist organizations based on the fact

that Herbalife is operating in very high risk areas such as Mexico, Colombia, and Lebanon.

On 06/03/15 at 04:45pm, I met with Pershing Square Capital Management at their office on the

42nd FL of 7th avenue and 57th Street. In the meeting, high level Pershing Square Capital Management members were present, including their senior counsel member David Klaffer. I was

offered by Mr. Klaffer to produce a negative report on Herbalife; however, Mr. Ackman did not

want to be connected. He said, "Bill wants an independent report." I made it clear that Tactical

Rabbit can launch HUMINT intelligence operations, but we have to be paid, and the report will

contain simply the facts. Mr. Klaffer said, "We can pay you by allowing you to mirror our position on Herbalife via buying put options, and then when your negative report comes out, you

will make a lot of money." I explained to Mr. Klaffer that Tactical Rabbit stays market neutral and we cannot take stock positions on our reports. It is a major conflict of interest. Mr. Klaffer asked me, "What are your ethics? What is your code? What prevents you from taking a position

with us?"

A Tactical Rabbit proposal was sent to Bill Ackman and David Klaffer on 06/04/15 asking for \$500,000 to launch a 3 month intelligence operation on Herbalife. The proposal was turned down by Mr. Klaffer because he did not want to be linked to the report, but still wanted me to

take the option position and submit "repackaged" intelligence to the SEC and FBI.

On a personal note: David Klaffer was one of the most condescending and demeaning people I

have ever met in my entire life. In an email to Ackman I stated, "How dare your attorney treat

me like garbage in a meeting. It is one thing not to do business with me, and it is another to attack me personally. I may not have 2.5 billion dollars, but I have proven myself as an

honorable person who serves the United States. I will never forget how I was treated in that boardroom by David with his condescending remarks. You question my Senate Campaign? Do

you think this is a joke? I am trying to get into office to make a significant positive difference, and you make light of it? I thank David for his personal and offensive remarks because this is going to give me the fuel and ambition to become even more successful."

A billionaire and his lawyer just asked a U.S. Senate candidate to commit fraud against the United States Government. I am not taking their information and then telling the government it

is my own research to initiate a SEC investigation into Herbalife, and I am not using my money

to buy put options on Herbalife that mirror the hedge funds position so that when the Tactical

Rabbit report comes out I make hundreds upon thousands of dollars. I am not selling myself out

like this. I would rather fail with honor. I am not taking an option position and then issuing a report to tank the stock. This is not what I have been fighting for. Mr. Klaffer, I do have a code,

and I do have ethics – and they are guided by the U.S. Constitution. You are a lawyer; therefore,

I suggest you read it. This is not how I want to make my money.

Sincerely,

Everett A. Stern, M.B.A.

Intelligence Director

[Tactical Rabbit Inc. \(www.TacticalRabbit.com\)](http://www.TacticalRabbit.com)

United States Senate Candidate

Pennsylvania Republican

[www.EverettStern.com \(www.EverettStern.com\)](http://www.EverettStern.com)

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cc: Arent Fox LLP; TR Field Operations Unit; TR Board of Advisors

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