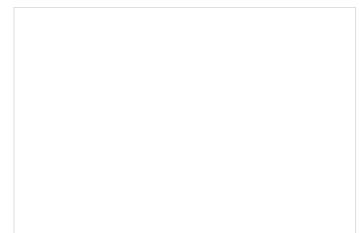
LIARS AT U.S. DEPARTMENT OF ENERGY CAUGHT WITH THEIR PANTS DOWN

Wed, 22 Feb 2023 17:18:24, swmof88, [post_tag: 3465a4, post_tag: liars-at-u-s-department-of-energy-caught-with-their-pants-down, category: news]

After assertions, to Plaintiff's face, by Secretary of Energy Steven Chu and White House Director Rahm Emanual's COS, that "nobody at the Energy Department has any conflicts of interest here...", we today have in-hand proof that, not only was that an outrageous lie, but that Gavin Newsom and family, Dianne Feinstein and family, Nancy Pelosi and family also owned Plaintiff's competitors, partied at their homes and arranged all of the core funding using taxpayer monies. Plaintiff's products and patented technologies made their products obsolete. It has now been proven by internal federal documents that the entire set of attacks by Department of Energy and White House staff, against Plaintiff, was simply because Plaintiff 'built a better mousetrap.' Not only were government officials warmed to stop this behavior, out of pure greed, they doubled down on it!



[caption id="attachment_233577" align="aligncenter" width="640"] The James Forrestal Building, headquarters of the U.S. Department of Energy in Washington, D.C. known as THE CITADEL OF CORRUPTION Photo: Eric Lee for The Wall Street Journal[/caption]

U.S. ethics officials in recent years have warned one-third of the Energy Department's senior officials that they or their families owned stocks related to the agency's work, reminding them not to violate federal conflict-of-interest rules.

Most held on to the stocks, a Wall Street Journal analysis of officials' financial disclosures from 2017 through 2021 shows.

The more than 300 agency officials who received such warnings include nearly six dozen who held stocks of major energy companies such as Exxon Mobil Corp.

More than 130 officials in the Energy Department collectively reported about 2,700 trades of shares, bonds and options in companies that ethics officers labeled as related to their agency's work, according to the Journal's analysis, which examined only disclosures by officials who filed annual reports in that period.

Behind those investments is a quirk in the Energy Department's policies. Its ethics lawyers, as they review officials' annual financial disclosure forms, painstakingly identify stocks that could pose conflicts with the department's work, including companies that are regulated by the agency, contractors and loan or grant recipients. When they find one, they mark it on the disclosure form, an internal reminder to send that official a letter.

The letter doesn't direct the official to sell the stock. It just advises him or her not to work on matters that would "have a direct and predictable effect" on the company, and to "remain alert for any potential conflicts." In the meantime, the official is allowed to continue owning the stock and is certified as complying with federal conflict-of-interest rules.

U.S. law prohibits federal officials from working "personally and substantially" on any matters in which they, their spouses or their dependent children have a significant financial stake. Regulations adopted in 1992 direct U.S. officials to avoid even an appearance of a conflict of interest.

In a series of articles last fall, the Journal reported that across 50 federal agencies, more than 2,600 government officials reported investments that stood to rise or fall with the decisions made by their agencies.

Like the rest of the federal ethics system, the Energy Department's ethics policy has gaps. It doesn't take into account whether officials have knowledge of or could come across information affecting companies they invest in. Unless ethics lawyers believe the official wields substantial influence over policies or other matters affecting the companies, they don't direct the official to sell the stock.

A spokeswoman for the Energy Department said the agency "works diligently to ensure staff is aware of and following the letter and spirit of ethics laws and regulations to ensure the American people have the utmost confidence their government is working for them." When ethics officials identify conflicts, the spokeswoman said, the agency works with the employees, their managers and the federal agency that oversees ethics rules to address the issues.

The spokeswoman added that the agency maintains "strong firewalls to reduce conflicts between employees and outside entities," because the department's research, development and demonstration portfolio focuses on technologies that span several industries, including energy, health care and computing.

The Chevron Richmond Refinery in Richmond, Calif., seen in 2020. Photo: Jessica Christian/San Francisco Chronicle/Associated Press

Paul Golan, at the time an Energy Department overseer of two federal research labs in California, disclosed more than 130 trades in 18 companies the department identified as related to its work, including <u>Chevron</u> Corp., <u>Schlumberger</u> Ltd. (since renamed SLB), <u>Boeing</u> Co. and <u>Caterpillar</u> Inc. He continued to report trades in several of them, including companies that were involved in research at the labs he oversaw.

In 2017, Chevron researchers collaborated with scientists at an Energy Department lab Mr. Golan oversaw on experiments that used X-ray technology to better predict corrosion rates from crude oil, which could help the company avoid costly safety incidents. That year, Mr. Golan reported six trades in Chevron stock. He continued to report trades in its shares after ethics officials marked the holding as related to the Energy Department's work and sent him a letter about it.

Mr. Golan reported buying and selling Chevron shares a total of 18 times over the next two years, mostly in chunks valued at between \$15,001 and \$50,000. In February 2020, ethics officials again noted Chevron was a company related to the department's work. Mr. Golan reported six more trades in the stock made in 2020, this time in increments of \$50,001 to \$100,000.

Mr. Golan, who stopped overseeing that lab in July 2022, didn't respond to requests for comment. The Energy Department spokeswoman said Mr. Golan, who was trained as a nuclear engineer, doesn't participate in the peer review process the agency uses to determine which proposals submitted by individuals, academic institutions and corporations get to use the laboratories' facilities.

David Meyer, a senior adviser in the Energy Department's electricity division who worked on problems involving the modernization, expansion and reliability of transmission grids, reported frequent trading in stocks of energy, solar and electric-charging companies.

Mr. Meyer said in an email that the trades were made by his wife, a professional day-trader, who based her trading decisions on "the results of scans based on price movements in the stocks of all U.S. and some foreign companies."

From 2016 through 2021, when he left the department, Mr. Meyer reported more than 450 trades in stocks that ethics officials said were related to the department's work.

Among them were 12 trades in <u>SunPower</u> Corp., a solar technology and energy services provider that later received \$6.65 million in funding from a program run by Energy Department divisions including Mr. Meyer's.

He also disclosed 44 trades of shares and options in <u>Blink Charging Co.</u>, a provider of electric-vehicle charging equipment that is key to the division's aim of expanding renewable power and the use of electric vehicles. He reported 11 trades in <u>Pioneer Power Solutions</u>, a maker of electrical-transmission and power-generation equipment.

Ethics officials noted SunPower's link to the department's work in July 2018 and sent Mr. Meyer a letter about it. He reported trading the stock twice later that year, in increments of \$15,001 to \$50,000.

Mr. Meyer said his wife "scrupulously refrained" from trading electric-utility stocks or stocks in other companies that were "clearly grid-related," but said: "In some instances it was not apparent that a company dealt in electricity-related products or services."

He said that he didn't share information with his wife about his work at the agency relevant to any stocks and that "any inference that these trades were made on the basis of insider (non-public) information is totally incorrect."

Mr. Meyer said that from time to time he received advisories from the Energy Department providing a list of companies relevant to the agency's work and advising him to avoid participating in matters that could affect his investments. "I did not participate in any such matters after receiving such advisories," he said.

Beyond those advisories, he said, agency ethics officials never raised his wife's trading with him, and he never discussed the advisories he received from the agency with his wife.

Mr. Meyer reported more than 15,000 trades over six years at the Energy Department. Most weren't in stocks related to the department's work

Philseok Kim, a director in the Energy Department division that funds research into emerging energy technologies, disclosed owning stocks and trading options in companies that stood to be affected by that research. Ethics officials highlighted seven stocks on his disclosure form in July 2021, including some related to his division's research efforts.

Mr. Kim reported owning several investments in Tesla Inc., the electric-car maker, at a time when his division was funding research into making longer-lasting and more-efficient batteries. He reported that at the end of 2020 he owned between \$18,004 and \$95,000 in Tesla call options, which are bets on the stock's price to rise.

Inspecting solar panels at a SunPower facility in Hillsboro, Ore.Photo: Moriah Ratner/Bloomberg News

Earlier this year, Mr. Kim's division granted \$42 million in funding for a dozen research projects studying ways to improve the U.S. supply chain for electric-vehicle batteries. In announcing the grants, the agency said the research seeks to "expand domestic EV adoption by developing batteries that last longer, charge faster," among other things. Last year, the agency made a \$500,000 grant to a company trying to develop a long-lasting battery that relies on abundant supplies of salt and iron. Mr. Kim helped oversee that grant.

Mr. Kim didn't respond to requests for comment. The Energy Department spokeswoman said his battery project is focused on large, heavy, stationary batteries used for grid applications, which use materials that she said are unrelated to the lithium batteries used by Tesla. She said Tesla isn't involved in the project.

The U.S., while prohibiting federal officials from working on any matter in which they have a significant stake, leaves it to individual agencies to decide whether they need additional rules to ensure that officials don't use their influence for personal gain.

Some do. The Food and Drug Administration keeps a list of "significantly regulated" companies in which officials are barred from investing. The Securities and Exchange Commission prohibits officials from owning shares in any company it is investigating, regardless of whether they're working on the probe. The Federal Energy Regulatory Commission bars its officials from investing in certain kinds of energy-related firms.

The Energy Department has no such rule

Ethics specialists said the Energy Department practice of pointing out when a holding has the potential to become a conflict, but often leaving it at that, shows the need for stricter rules on federal officials' stock investing.

"How many public resources do we wish to spend on compliance in order to allow securities trading?" said Donna Nagy, executive associate dean at the Indiana University Maurer School of Law, who has testified before Congress on trading by government officials.

"At the end of the day, you're still having the public question the decision-making of federal officials and still questioning whether the individuals are engaged in self-interested decision-making."

The Federal Energy Regulatory Commission in Washington, D.C.Photo: Eric Lee for The Wall Street Journal

Per Rebecca Ballhaus at Rebecca.Ballhaus@wsj.com, Brody Mullins at brody.mullins@wsj.com and Coulter Jones at Coulter.Jones@wsj.com

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The United States Government, through the White House, Department of Energy, SSA, HUD and other agencies ordered, coordinated, funded, operated, managed, approved, over-saw, encouraged and tactic-managed these attacks on Plaintiff using Plaintiff's own taxpayer monies; thus Plaintiff must be compensated for the damages to him and the losses, therefrom.