Twitter Thread by Dirk Schwenk (Esq) ■



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@DirkSchwenk

The NRA files bankruptcy. Big Deal or Big Nothing? A thread. @SaysDana @CheriJacobus

First let's talk bankruptcy. What is it? You get protection from debts, but you have to tell highly trained federal officials EVERYTHING about your business and convince your creditors that you are being honest. It is a significant hurdle and requires you to reveal A LOT.

And the NRA has A LOT to hide. For instance, it is actually a complete fraud. It raises money from gun loving suckers and funnels MILLIONS to a shady "ad agency" Ackerman McQueen which is the actual thing scamming suckers for profit.

We know this because during a leadership squabble between Ollie "Felon" North and Wayne "Cynical Greed Personified" LaPierre, the NRA sued Ackerman McQueen accusing it of overbilling and then all hell broke loose. https://t.co/iCR374yj1z

Among the entertaining parts of that pissmatch, was Ackerman outing LaPierre's summer "intern." https://t.co/x2MAPX0IXT

> Today @DerWouter tagged me with this little tidbit. The woman on the right (an NRA intern and "gift coordinator") is specifically named in an AMcQ letter to Extermely Horrible Person Wayne LaPierre. https://t.co/OLU7UVUVIP.
>
> — Dirk Schwenk (Esq) \U0001f3b5 (@DirkSchwenk) May 13, 2019

The WSJ leaked docs from that fight that showed that Wayne "Just Like Manafort" LaPierre spent $274,695.03 at "the Zenga store" in Beverly Hills, CA.

AM

April 22, 2019

Via Email
Mr. Wayne LaPierre
National Rifle Association
11250 Waples Mill Road
Fairfax, VA 22030

RE: Clothing purchases by Ackerman McQueen (AMc) on your behalf.

Dear Mr. LaPierre:

During the recent audit sequence, specifically with FRA, transactions with related parties were discussed. We realized during these discussions that we need to address your wardrobe you required us to provide, specifically, purchases at the Zegna store in Beverly Hills, CA. Due to the substantial nature of the total **($274,695.03)**, we should address these items immediately.

I have attached the listing of purchases by date and amount for your convenience. Since we do not have original receipts, we are unable to provide any more detail than this. Therefore, please provide store receipts or a complete, itemized list of the items purchased.

We appreciate your immediate attention to this request.

Yours very truly,

William Winkler
Chief Financial Officer

cc: Mr. Craig Spray
Mr. Steve Hart

The NRA is operated as a fundraising arm for Ackerman McQueen. AM siphons off MILLIONS for "advertising" but uses sizeable amounts of that to pay lavish percs to McQueen and others. JUST LIKE THE TRUMP "CAMPAIGN." Board members and donors/suckers are kept in the dark.

If you dig this kind of thing, please follow. I use my political/legal commentary as a way to trick people into listening to my music. https://t.co/3T72AgvRSl

The Ackerman McQueen/LaPierre situation is what caught the eye of the NYAG resulting in a suit to eliminate their charity status in NY. Eliminating that status would eliminate the NRA and force it to reorganize elsewhere, if it can. https://t.co/EkSmMYcz35

As described by the NYAG, LaPierre and his hand-picked minions created a scheme to pay themselves while avoiding oversight of the NRA board and income tax. Because they are criminals.

5. At LaPierre's direction, Phillips, the former Treasurer and Chief Financial Officer, instituted a practice whereby millions of dollars in entertainment and travel expenses incurred by NRA executives were billed to the NRA as disbursements by the NRA's largest vendor. This practice evaded both the NRA's own accounting and Board-established expense reimbursement process, and IRS requirements for proper expense reimbursement. LaPierre, Phillips, and Powell regularly used this pass-through arrangement to conceal private travel and other costs that were largely personal in nature, wasting substantial charitable resources and exposing the NRA to millions of dollars of potential liability for violation of IRS reporting requirements.

The NY complaint is significant, but I will skip to the relief sought - all of which is entirely justified by the facts: First - dissolve the NRA and require all future assets be used for its charitable mission.

A. Dissolving the NRA and directing that its remaining assets and any future assets be applied to charitable uses consistent with the mission set forth in the NRA's certificate of incorporation pursuant to N-PCL §§ 112(a)(1), 112(a)(5), 112(a)(7), 1101(a)(2), 1102(a)(2)(D) and 1109.

Declare that the insiders and board members LOOTED THE NRA (which they have always done)

C. Declaring that directors or members in control of the NRA have looted or wasted the NRA's charitable assets, have perpetuated the corporation solely for their personal benefit, or have otherwise acted in an illegal, oppressive or fraudulent manner, and determining, in the court's discretion, that it is in the interest of the members to dissolve the NRA pursuant to N-PCL §§ 112(a)(7), 1102(a)(2)(D), 1109 and C.P.L.R. § 3001;

Toss LaPierre in the garbage and ban him from all future charitable activity.

D. Removing LaPierre for cause from his position as Executive Vice President of the NRA, and permanently barring his re-election or appointment as an NRA officer or director pursuant to N-PCL §§ 706(d), 714(c), and 717 and EPTL §8-1.4;

E. Removing Frazer for cause from his position as General Counsel and Secretary of the NRA, and permanently barring his re-election or appointment as an NRA officer or director pursuant to N-PCL §§ 706(d), 714(c), and 717, EPTL § 8-1.4, and Executive

Require LaPierre and his minions to pay back the millions they looted

G. Directing the Individual Defendants to account for their conduct in failing to perform their duties in managing the NRA's charitable assets; to pay full restitution to the NRA for the waste and misuse of its charitable assets, including the return of salary received while breaching their fiduciary duties to the NRA, plus interest at the statutory rate; and to pay damages to the NRA arising from the breach of fiduciary duties pursuant to N-PCL §§ 720 and EPTL §8-1.4;

And this is a big one - require the NRA to account (which is to exhaustively explain) where it spent all the money it raised - AND where it got that money).

K. Directing the NRA, through its governing Board of Directors, to provide an accounting for its official conduct with respect to the NRA's institutional funds pursuant to N-PCL § 552; and

Now I haven't looked at the bankruptcy filings (yet), but I can GUARANTEE that a bankruptcy trustee and federal bankruptcy aren't going to look at those allegations and just allow the NRA to wash its hands and move to Texas.

Dirk out