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Whitewash - Rather got away with it

Critical - Mapes got the ax

More heads will roll before it is over

Oil Future Shock: Osama bin Cheatin'

Written by [Noel Sheppard](#)
Monday, January 17, 2005

Editor's Note: The following article is a satire.

New York State Attorney General Elliot Spitzer shocked the world today -- as well as the state department and the Bush administration -- with his announcement that he is charging terrorist mastermind and al Qaeda head Osama bin Laden with insider trading.

At a press conference brilliantly situated on the hallowed grounds where the World Trade Center once stood, Mr. Spitzer outlined an international investment scheme so heinous that, if properly prosecuted, could lead to the eventual capture and incarceration of America's greatest terrorist threat. Moreover, according to Spitzer, these investment manipulations have become the primary source of funding for the terrorist activities of al Qaeda, and, in particular, Abu Musab al-Zarqawi's organization within Iraq. As a result, any interruption in these activities will sever the lifeline of this network -- money -- and lead to America's eventual success in the War on Terror.

"These terrorists like to make the world believe that they abhor capitalism and greed," said Spitzer. "Poppycok! In reality, bin Laden and his crew are some of the most cunning and sophisticated money managers in the world performing trading and arbitrage techniques that would make Michael Milken, Ivan Boesky, and George Soros literally green with envy. In fact, from what we've uncovered, Osama bin Laden might be the original Gordon Gecko."

To prove this point, with the aid of charts and graphs, Mr. Spitzer chronicled a complex pattern of well-timed oil purchases combined with highly coordinated videotape releases, terrorist actions, and profitable price fluctuations to describe how this insider-trading scheme works.

"It was widely reported that in the days just preceding the 9/11 attacks, bin Laden's securities representatives around the world bought stock options to sell airline company shares -- referred to as 'puts' -- which dramatically went up in value once these stocks finally reopened for trading on September 17, 2001. Using this hugely successful investment strategy as a prototype, it appears that bin Laden has continually made purchases in the oil markets prior to the release of his own videotape transmissions and terrorist attacks that, as a result, drive up energy prices thereby creating massive profits virtually overnight with absolutely no risk."

To the astonishment of all those in attendance, the attorney general presented a number of truly remarkable examples of these incidents, including one that was quite recent.

"As most of you are aware, in the first two weeks of December, energy prices plummeted from their October highs. Our sources tell us that bin Laden and his associates were aggressively buying oil futures and options the week of December 13th as oil got down to around \$42 a barrel. Then, once his brokers were fully invested, on December 16th, bin Laden released a [videotape](#) wherein he called on his minions to attack Saudi oil interests inside his former country."

As one can see from an oil futures [chart](#), in the next six trading sessions following the release of this videotape, oil exploded in value by more than five dollars a barrel. "Frankly, one doesn't have to be Hillary Clinton or her cattle futures broker to understand how many millions of dollars bin Laden and his associates might have illegally made during this period," said an angry oil trader on the New York Mercantile Exchange (NYMEX).

Conveniently sidestepped the bias issue

Armstrong Williams Scandal was even worse

To put this in perspective, in the stock market, what bin Laden is doing would be the equivalent of a hedge fund manager like George Soros buying large volumes of puts -- wagers that a company's stock will decline -- and then blowing up the company's headquarters facility.

"You have to admire the creativity and sheer genius behind this strategy," commented another trader on the NYMEX after hearing the news. "Bin Laden and his boys have created the perfect investment scheme. Of course, if it turns out to be true, he should be crucified right in the middle of this trading floor so that everyone he has stolen from can spit on his rotting carcass!"

To be sure, Mr. Spitzer -- who first emerged on the political landscape in 1999 as a strong activist against America's tobacco companies as well as the telemarketing industry -- is using this issue to draw attention to himself as well as his recently announced entrance into the 2006 New York State governor's race. Now, with his sights set on his boss's job, Spitzer appears to be orchestrating a political coup d'etat by going after America's Public Enemy Number One.

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"This move is brilliant," said a Republican strategist familiar with New York politics. "No figure on the planet is more reviled by New Yorkers than bin Laden. That includes Rush Limbaugh, Sean Hannity, and even President Bush. Spitzer takes down Osama, and this race is over!"

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At the press conference, when asked about the possibility of interfering with federal efforts to capture bin Laden, Mr. Spitzer just laughed. "What efforts? It's been over three years since 9/11, and we're further from trapping this villain than when we had him cornered in the Afghani mountains around Tora Bora. All of these recent videotapes that have been emerging of late -- along with his investments -- suggest to us that bin Laden is getting more and more confident that he won't be captured in any conventional military fashion. Given this, as the Bush administration seems to have failed to apprehend bin Laden employing overt and covert defensive forces, maybe it's time to come up with a new strategy."

The attorney general elaborated on this concept by comparing our current inability to capture the world's foremost terrorist mastermind to America's impotence in stopping the gangland activities of famed mob boss, Al Capone.

"In 1927, a U.S. Supreme Court decision concerning bootlegger Manny Sullivan requiring him to pay income taxes on his illegal sales of liquor dramatically changed the FBI's Capone strategy. In fact, it was this very ruling that opened up the door for a small Special Intelligence Unit of the IRS under Elmer Irey to eventually team up with Treasury agent, Elliot Ness. Using this same premise, I believe that we need to attack these terrorists where they live -- in their wallets!!!"

Mr. Spitzer went on to criticize what he believes is a somewhat misguided set of priorities being exhibited by the Bush administration as it pertains to bin Laden.

"To date, our international efforts with regard to this criminal have been largely vindictive. However, speaking for many New Yorkers who I believe feel as I do, now that several years have passed since the attacks, we are more interested in getting all the money back that we've lost as a result of his actions than just a pound of flesh.

"It is estimated that the combination of lost wages, sales, taxes, and equity values due to the recession and bear market that ensued after 9/11, along with these illegal energy transactions, represent a possible loss of trillions of dollars to this state alone. This makes bin Laden a larger corporate criminal than Kenneth Lay, Dennis Kozlowski, and Martha Stewart combined."

With that image fresh in the audience's minds, Mr. Spitzer wrapped up his press conference with an equally provocative conclusion: "Everybody knows that the only certainties in life are death and income taxes. Well, we citizens of New York would just like to get back some of the money that bin Laden has stolen from us *BEFORE* we kill him! As the state that has been most impacted by this madman, is that asking too much?!?"

About the Writer: Noel Sheppard is a business owner, economist, and writer residing in Northern California. Noel receives e-mail at slep@danvillebc.com.



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