

From: [Burke Anthony](#)
To: [Cole Justin T](#)
Cc: [Cutrell Carissa F](#)
Subject: FW: [EXT] Jim Lee/Criminal Investigations/J5 media query from Daily Wire
Date: Thursday, June 29, 2023 4:15:25 PM

Hi Justin, please see the request below.

From: Luke Rosiak <lrosiak@dailywire.com>
Sent: Thursday, June 29, 2023 4:13 PM
To: Burke Anthony (b)(6)
Subject: [EXT] Jim Lee/Criminal Investigations/J5 media query from Daily Wire

Hi Anthony,

I'm a reporter for The Daily Wire. I apologize for the somewhat long email below, but I wanted to make sure that you know what I am working on and to give you a fair chance to respond in detail. I'm looking at publishing mid-next week.

I'm writing about a case referenced in this June 2022 [IRS press release](#). In it, IRS Criminal Investigations Chief Jim Lee traveled to Puerto Rico to give [remarks](#) on the closing of a bank called Euro Pacific. The IRS, as part of the international [J5](#), beginning in 2020 heralded its investigation into the bank's suspected tax evasion or money laundering as the first major action of J5, one "[unprecedented](#)" in scope.

In October 2021, multiple news outlets learned details of the investigations, including grand jury materials such as a subpoena, and cited official sources. Though the investigation ultimately never resulted in charges against the bank, the publicity about the existence of an investigation led to numerous financial consequences.

In June 2022, the Puerto Rico regulator (OCIF) shut down the bank and blocked its sale, citing in part negative media coverage around the bank--which was the result of the grand jury leaks. Though OCIF wouldn't ordinarily hold a press conference for such regulatory action, J5, IRS/Lee, and OCIF held a press conference that gave the strong (but false) impression that the shuttering of the bank was linked to the tax evasion investigation. Indeed, that was the headline of most articles written about it.

At the press conference, Lee said "In January of 2020, each of the J5 countries participated in a global coordinated day of action to put a stop to the suspected facilitation of offshore tax evasion and money laundering by a suspected bank in Puerto Rico... The operation from the J5 was dubbed Operation Atlantis, and the bank was Euro Pacific Bank... This action really touches on a massive undertaking by many partners to secure the financial system, shut down fraudulent entities."

However, IRS never established any criminal wrongdoing on behalf of the bank, or even, to my knowledge, any of its customers related to their accounts. Indeed, an Australian court issued a defamation verdict against a media outlet for its 2021 report based on law enforcement leaks. In the questions portion of the press conference, OCIF clarified to a confused reporter that the closure of

the bank, in fact, had nothing to do with the J5 investigation or tax evasion or money laundering.

I was under the impression that grand jury investigations are under strict secrecy, and that criminal investigators either refer something for charges or do not, but should not seek to give the impression of guilt in public statements against an entity who they did not charge.

I have the following questions for the IRS:

1) What are the names, criminal charges, jurisdiction, and criminal resolution of anyone ultimately charged for misconduct using or enabled by Euro Pacific Bank as part of Operation Atlantis?

2) Was a leak investigation initiated into who was responsible for leaking grand jury information to the media in October 2021, an apparent 6E violation, and what did it find? In June 2022, Who alerted the New York Times to the press conference before Euro Pacific even knew it was being closed?

3) Who authorized Jim Lee to appear at the press conference heralding the shuttering of a bank of which IRS did not substantiate criminal charges? Whose idea was it to hold a press conference? Did this comport with laws, procedures, and ethics rules related to what criminal investigators should say about a party who they did not criminally charge? Has Lee faced any discipline related to Operation Atlantis or this press conference? Does the IRS contend that a reasonable person would not infer from the IRS' presence that the closure had something to do with the IRS' investigation?

4) When a reporter asked if the bank's owner, Peter Schiff, was being investigated, Lee said "I'm not at liberty to disclose who's being investigated." Why was he at liberty to say that Euro Pacific was under investigation, but could not say whether or not Peter Schiff is? Given that it was leaked, ultimately from government sources, that Schiff (or his bank) was under investigation, should the IRS state that the investigation is closed, if in fact it is?

5) How much money did the IRS spend on Operation Atlantis?

Additionally, in the interest of transparency, I ask that you expedite my FOIA 2023-17982, which also relates to this case.

Thanks,
Luke Rosiak

(b)(6)