

Media Summary: Ken Yeadon and David S. Weinstein Discuss the Indictment of former Trump Campaign Chair Paul Manafort

In The News | 2 min read

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On Monday, Special Counsel Robert Mueller announced the indictment of President Donald Trump's former campaign chairman Paul Manafort along with Manafort's business associate Richard W. Gates III. Hinshaw's Ken Yeadon and David S. Weinstein, both former federal prosecutors, provided analysis regarding the news in several media and television outlets. Here is a summary of their commentary.

Wall Street Journal Risk & Compliance Journal: Indictment Reveals Laundering Methods

Reporter Samuel Rubinfeld looked at how the Manafort indictment showed the myriad ways people can launder their money. In the opening quote of the story, Ken Yeadon explained the significance of layering as a means of laundering money. He also offered a warning to retailers: "The source of money spent at your store or at your business is key when there are warning signs, such as large money from unusual places."

Read the article (*subscription required*): <https://blogs.wsj.com/riskandcompliance/2017/11/03/the-morning-risk-report-indictment-reveals-laundering-methods/>

Daily Business Review: Manafort Indictment Alleges Scheme Partially Played Out in Florida

Reporter Celia Ampel explored the Florida connections of Manafort's alleged money laundering efforts. David S. Weinstein noted the government included one charge with a maximum five-year sentence, which Weinstein described as likely a "safety-valve charge" that could be used to induce a plea. He also predicted that Manafort's problems are unlikely to stop with this indictment: "There's certainly some very clear tax implications that are listed here that have to do with his failure to declare foreign bank accounts."

Read the article (*subscription required*):

<https://www.law.com/dailybusinessreview/sites/dailybusinessreview/2017/10/30/manafort-indictment-alleges-scheme-partially-played-out-in-florida/>

Law360: Tax, Banking Charges May Be Leverage In Russia Probe

In this Law360 article, reporter Vidya Kauri reviewed details of the money laundering, banking and tax crimes described in the 12-count, 31-page grand jury indictment. Both Yeadon and Weinstein are quoted in this story. Yeadon said it would be “hard to escape” alleged violations of the Bank Secrecy Act if it is proved that Manafort failed to disclose the existence of his purported offshore bank accounts on his tax returns. Weinstein, meanwhile, said that while proving Russian ties to the election would undoubtedly require a more nuanced investigation, the money trail implicating Manafort and Gates represented a significant leverage tool, as it is likely to be a more clear-cut case to try, even in a complex plot that requires showing when multiple shell companies were formed and when the accused took control of them.

Read the article (*subscription required*): <https://www.law360.com/articles/979559/tax-banking-charges-may-be-leverage-in-russia-probe>

David S. Weinstein also was interviewed by local Miami television networks NBC6 and CBS4, along with the Associated Press regarding the Manafort charges. Weinstein’s remarks in *The Daily Business Review* were also featured in stories by the *Miami Herald* and *Florida Trend*.

Read the Miami Herald story: <http://www.miamiherald.com/news/business/article181749041.html>

Read the Florida Trend story: <http://www.floridatrend.com/article/23360/tuesdays-daily-pulse>

Watch the CBS4 segment: <https://www.youtube.com/watch?v=JpmjLJKAHV8>

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