LIED TO DEATH: THE GLOBAL CORPORATE MAFIA

Investigation Briefing

Updated April 4, 2026 | 125+ sources | arnmenconi.net

This briefing summarizes the structural architecture documented across 125+ sourced investigations into the GENIUS Act stablecoin mechanism, the Board of Grift, and the war-demand amplification model. Every claim maps to a public filing, a federal statute, a court document, or named reporting by Bloomberg, Reuters, the New York Times, the Financial Times, CNBC, ProPublica, Forbes, the Federal Reserve, the Bank for International Settlements, or documented institutional observers.

EXECUTIVE SUMMARY

The GENIUS Act Mechanism

On July 18, 2025, Congress passed the Guiding and Establishing National Innovation for U.S. Stablecoins Act (GENIUS Act, S. 1582) by bipartisan margins: 68–30 in the Senate, 308–122 in the House. Section 4(a)(11) contains the mechanism's core: 'No permitted payment stablecoin issuer shall pay the holder of any payment stablecoin any form of interest or yield.' This clause is not ambiguous. It prohibits issuers from sharing any portion of the yield earned on reserves with the 550 million users whose deposited dollars generate that yield. Section 4(a)(3) simultaneously mandates 100% reserve backing in U.S. T-bills and short-term Treasuries — converting every dollar of stablecoin growth into a mandatory purchase of U.S. government debt. The White House fact sheet stated this directly: the GENIUS Act "will generate increased demand for U.S. debt."

Tether — the dominant stablecoin issuer — held $141 billion in reserves as of Q4 2025 (BDO-attested), generating $10 billion annually in profit at near-100% margin. Zero interest is paid to holders. Tether is now the largest non-government holder of U.S. T-bills in the world, exceeding the Treasury holdings of multiple sovereign wealth funds. The Anti-CBDC Surveillance State Act, passed on the same day as the GENIUS Act, banned the Federal Reserve from issuing a competing public digital dollar — eliminating the government alternative permanently and channeling all digital dollar demand into privately issued instruments.

On April 3, 2026, the U.S. Treasury executed the largest debt buyback in American history — $15 billion — immediately before a 3-day market closure for the Good Friday weekend. A Treasury buyback props up T-bill prices, defending the marked value of Tether's $141 billion reserve position. The GENIUS Act mechanism does not merely extract yield from users. It now has a taxpayer backstop defending the reserves that make the extraction possible.

The Board of Grift

The architecture was not assembled by accident. Peter Thiel funded JD Vance's Senate run and David Sacks's entry into politics. Sacks designed the GENIUS Act, the CLARITY Act, the Bitcoin Strategic Reserve, and the SEC rollback — then moved to PCAST Co-Chair to maintain White House influence. Bo Hines wrote the GENIUS Act from inside the White House, left 22 days after signing, and was hired by Tether 10 days later

— after NXUM Capital (his co-founded firm) donated $1 million to Trump's super PAC one week before the 2024 election. Howard Lutnick, now Commerce Secretary, custodies Tether's $141B in T-bills through Cantor Fitzgerald, holds ~5% equity in Tether, and his children received a Tether loan to acquire Cantor from him. His son Brandon chairs Twenty One Capital, the $3.6B joint Tether-Cantor Bitcoin vehicle trading on Nasdaq.

Todd Blanche disbanded the DOJ's crypto enforcement unit (NCET) on April 7, 2025, while holding $159,000–$485,000 in personal crypto. His Bitcoin appreciated 34% before he 'divested' by gifting it to family. The Campaign Legal Center filed a criminal complaint against him under 18 U.S.C. § 208(a). On April 3, 2026, he was installed as Acting Attorney General — controlling both the Tether DOJ file and the Epstein file. He personally interviewed Ghislaine Maxwell in prison. Eric Trump told CNBC the family's crypto arrangements represent 'an opportunity for retribution.' When told the family had made over $1 billion from crypto, he said: 'Probably more.'

Jeffrey Sprecher's Intercontinental Exchange (ICE) owns MERS (85% of mortgage registrations), Ellie Mae (50% of originations), Black Knight (65% of servicing), the NYSE, and a tokenization partnership with Securitize. ICE controls the U.S. housing market end-to-end. Sprecher's wife Kelly Loeffler, former Senator, now heads the Small Business Administration. The housing pillar was identified by Tokyo-based institutional source 'Eddie' as a critical structural element, characterizing the overall pattern as 'RICO-type.'

War Is the Revenue Model

> "The mechanism does not stabilize during crisis. It amplifies. More panic → more customers AND higher yield simultaneously. Both profit levers move in the same direction at the same time. There is no tradeoff. This is the designed function."

The February 28, 2026 U.S.-Israel strikes on Iran triggered an immediate test of the thesis. Iranian crypto outflows surged 700% in the first minutes of the strike; $10.3M left Iranian exchanges in 72 hours (Forbes, Elliptic). Every new stablecoin user fleeing a collapsing currency represents a mandatory new T-bill purchase under the GENIUS Act's reserve mandate. Simultaneously, the war drove Treasury yields up by 47 basis points on the 3-month bill — adding an estimated $573M/year in incremental profit to Tether's existing yield. Tether's market cap grew from $141B to $187.3B during the war period. Zach Witkoff — CEO of the Trump family's stablecoin (USD1), son of the President's Middle East envoy Steve Witkoff — stated publicly on April 2, 2026: 'The most-traded asset on Hyperliquid is actually tokenized oil.' The son of the war envoy runs the stablecoin that settles the oil the war disrupted.

THE SIX PILLARS OF THE ARCHITECTURE

PILLAR 1: CURRENCY

GENIUS Act, Stablecoins, and the Yield Extraction Machine

- The GENIUS Act (S. 1582, signed July 18, 2025) is the statutory core. Section 4(a)(11): zero yield to 550 million stablecoin holders. Section 4(a)(3): 100% T-bill reserve mandate, creating structural captive demand for U.S. government debt.
- Tether: $141B in reserves, $10B annual profit, ~99% margin. BDO-attested. Largest non-government T-bill holder in the world.
- Anti-CBDC Act (passed same day): bans the Federal Reserve from issuing a competing public digital dollar — eliminates the public alternative permanently.
- GENIUS Act NPRM released April 1, 2026: 87 pages, 60-day comment period. Foreign issuer equivalency pathway — Tether's route to OCC registration and U.S. legitimacy.
- World Liberty Financial (USD1): Trump family stablecoin. $5B reserves. UAE owns 49%. DT Marks LLC (~70% Trump-controlled) takes 75% of token sale revenue. $1.2B+ cashed out.
- Key players: Sacks (architect), Hines (drafter), Ardoino (CEO Tether), Z. Witkoff (USD1 CEO).
- Sources: Paul Hastings; White House Fact Sheet; Tether BDO attestation

PILLAR 2: SETTLEMENT

RSN, BIS Project Agorá, and Tokenized Oil

- Regulated Settlement Network (RSN): Federal Reserve–backed wholesale payment rail. Phase 2 now includes tokenized commercial bank money. 12 major banks participating.
- BIS Project Agorá: Bank for International Settlements initiative integrating tokenized commercial bank money with central bank wholesale money. Cross-border settlement. The BIS describes it as 'the future of the global financial system.'
- Tokenized oil: Zach Witkoff's April 2, 2026 statement — 'The most-traded asset on Hyperliquid is actually tokenized oil' — confirms oil is being migrated from yuan-denominated channels into dollar-denominated tokenized settlement infrastructure in real time.
- USD1's $2B settlement of the Binance/MGX Abu Dhabi deal: Sen. Elizabeth Warren flagged as a possible quid pro quo between family financial interests and Gulf state diplomacy.
- Key players: Z. Witkoff (USD1/oil), S. Witkoff (envoy/oil routes), Fink/BlackRock (BUIDL tokenized fund).
- Sources: BIS Project Agorá documentation; Federal Reserve RSN announcements; @SenseReceptor April 2, 2026

PILLAR 3: MILITARY

Feinberg/Cerberus, Palantir, and Anduril

- Steve Feinberg (Deputy Secretary of Defense): Cerberus Capital ($65B AUM). DynCorp (private military), Tier 1 Group (trained 4 of the 15 Khashoggi assassins), Navistar Defense, TransDigm. Golden Dome ($151B missile defense): ProPublica documented 4+ Cerberus portfolio companies received contracts he technically oversees. 'Divested' but retained Cerberus services contract.
- Palantir / Alex Karp: Maven Smart System — 1,000 targeting decisions per 24 hours. Stock up 340% since war began. Palantir invested in Polymarket surveillance — same AI architecture, two applications:

military targeting and prediction market monitoring.

• Anduril (Peter Thiel investment): autonomous weapons systems. Craft Ventures (Sacks): backed weapons companies whose contracts Sacks's AI czar role funds.

• War yield math: 700% Iranian crypto outflow surge in first minutes of Feb 28 strikes. $10.3M left Iranian exchanges in 72 hours. Stablecoin market cap: $141B → $187.3B. T-bill yields +47 bps. Tether additional annual profit: ~$573M.

• Sources: ProPublica; Palantir earnings calls; Revenue Memo (Polymarket); Forbes

PILLAR 4: ENERGY / AI

PCAST — Huang, Ellison, Ehrsam, and Nuclear Power

• PCAST (President's Council of Advisors on Science and Technology), EO signed ~March 25–26, 2026. Co-Chairs: David Sacks and Michael Kratsios (former Thiel Capital chief of staff).

• Members: Jensen Huang (Nvidia), Larry Ellison (Oracle/DOD cloud), Fred Ehrsam (Coinbase co-founder), Marc Andreessen, Sergey Brin, Michael Dell, Lisa Su, Mark Zuckerberg.

• Focus areas: AI, semiconductors, quantum computing, nuclear power. Kairos Power / Oklo (Sam Altman) nuclear reactor deployments for AI data center power. PCAST DeWitte (Oklo CEO) sits in the same advisory council as PCAST members who benefit from the energy policy the council shapes.

• Ellison (Oracle): DOD cloud infrastructure and classified intelligence computing. Iran claimed to target Oracle data centers in retaliation for U.S. strikes.

• The PCAST architecture gives the technology industry direct access to presidential advisory policy on AI, semiconductors, energy, and crypto simultaneously.

• Sources: Axios; Fox Business

PILLAR 5: BANKING

$6.6 Trillion in Deposits at Risk and the Federal Reserve Replacement

• U.S. Treasury estimates: stablecoins could displace up to $6.6 trillion in bank deposits — approximately one-third of all U.S. commercial bank deposits. The American Bankers Association joint letter (3,200+ signers): 'Every deposit represents a home loan, a small business loan, or an agricultural loan.'

• NY Fed Staff Report 1185 (Feb 2026): stablecoins 'not only erode banks' deposit franchises but also transmit liquidity stress to the banking system.'

• April 3, 2026: BlackRock, Apollo, and Ares blocked withdrawals from private credit funds — the private credit market ($2.5T) is showing early stress signals as institutional capital migrates toward stablecoin-denominated instruments.

• Kevin Warsh Fed Chair nomination: introduced to Trump by Marc Andreessen. Scott Bessent (Treasury) introduced to Trump by Kevin Warsh. Senator Thom Tillis co-authoring CLARITY Act yield compromise and simultaneously holding Warsh's Senate confirmation. The Fed and the stablecoin law are connected.

• Goldman Sachs U.S. recession probability: 30% during war period. S&P; 500 shed $2T in market cap. Projected household loss: $2,000–$5,000 per family.

• Sources: Forbes; NY Fed SR 1185; Treasury TBAC Q1 2026

PILLAR 6: HOUSING

Sprecher/ICE, MERS, and the Real Estate Tokenization Stack

• Jeffrey Sprecher (CEO, Intercontinental Exchange) controls: MERS (85% of all U.S. mortgage registrations), Ellie Mae (50% of all originations), Black Knight (65% of mortgage servicing), the New York Stock Exchange, and a tokenization partnership with Securitize.

• ICE controls the American housing market at every stage: origination, registration, servicing, and now tokenization. When housing is tokenized and settled via stablecoin, the yield extraction architecture extends into the real estate market.

• Kelly Loeffler (Sprecher's wife, former U.S. Senator, Georgia) now heads the Small Business Administration — a regulatory position adjacent to the small business lending market that community banks serve and that stablecoin deposit displacement threatens.

• Catherine Austin Fitts (former HUD Assistant Secretary) privately validated the housing pillar analysis: 'A feature of the structure, not a bug.'

• Tokyo institutional source 'Eddie' identified Sprecher/ICE as the critical 8th structural player completing the architecture; characterized the overall pattern as 'RICO-type.'

• Sources: ICE annual filings; Securitize partnership announcement; SEC filings

APRIL 2026 DEVELOPMENTS

April 3, 2026 — A Compressed, High-Density Day

Five structurally significant events occurred on a single day, each occurring in plain sight, each documented by public sources, each connected to the others by the architecture of this investigation.

1. BONDI FIRED / BLANCHE INSTALLED AS ACTING ATTORNEY GENERAL

President Trump fired Attorney General Pam Bondi, explicitly citing her 'management of Epstein documents.' He replaced her with Todd Blanche — his personal criminal defense attorney in three separate federal criminal cases. Blanche is simultaneously: the man who disbanded DOJ crypto enforcement while holding six figures in crypto; subject of a pending federal criminal complaint (18 U.S.C. § 208(a)); the person who personally interviewed Ghislaine Maxwell in prison; and the man who told the NY Post on the day of his appointment that the Epstein explanation 'is simply not true.' He now controls both the Tether DOJ file and the Epstein file as the nation's top law enforcement officer. Sources: NY Post, BBC, Al Jazeera, CNBC, ProPublica (April 3, 2026)

2. TREASURY $15B BUYBACK — LARGEST IN U.S. HISTORY

The U.S. Treasury executed a $15 billion buyback of its own outstanding debt on April 3, 2026 — the largest Treasury buyback in American history — immediately before a 3-day market closure (Good Friday through Easter Monday). A Treasury buyback props up T-bill prices. Tether holds $141B in T-bills. Even a 5 basis-point improvement = ~$70M in unrealized balance sheet benefit for Tether. Public funds defending the reserves of a private entity controlled by the same network that wrote the law requiring those reserves. Source: @Barchart tweet (79,000+ views, April 3, 2026)

3. WITKOFF TOKENIZED OIL STATEMENT (April 2, 2026)

Zach Witkoff — CEO of World Liberty Financial (USD1), son of Middle East envoy Steve Witkoff — stated publicly: 'The most-traded asset on Hyperliquid is actually tokenized oil.' Oil is not merely being disrupted from yuan settlement channels. It is being actively migrated into tokenized, dollar-denominated settlement infrastructure, and that infrastructure is being publicly promoted by the CEO of the President's family stablecoin company, whose father controls the diplomatic terms shaping oil supply. Source: @SenseReceptor, April 2, 2026 (3,949 views)

4. SCARAMUCCI ON PIVOT — MARKET MANIPULATION ON RECORD

Anthony Scaramucci (former White House Communications Director) guest-hosted Pivot with Kara Swisher on April 3, 2026. Key on-record quotes: 'Trump doesn't care about the market. Trump cares about manipulating the market.' / 'These right-wing lunatics bought call options on Trump on January 7, 2021.' / 'Peter Thiel says I don't like the Constitution.' Predicted 50,000 ground troops in Iran. Predicted Lee Zeldin replaces Bondi permanently (before Blanche appointment had fully settled in public reporting). Bitcoin at $66K, bear market bottom at $60K. Source: Pivot podcast, YouTube, April 3, 2026

5. GENIUS ACT NPRM RELEASED (April 1, 2026)

U.S. Treasury released the first GENIUS Act Notice of Proposed Rulemaking (NPRM): 87 pages, 60-day public comment period. Key provision: foreign issuer equivalency determination — Tether's pathway to OCC registration and formal U.S. legitimacy. The rulemaking process is overseen by Treasury Secretary Scott Bessent, who was introduced to Trump by Kevin Warsh, who was introduced to Trump by Marc Andreessen (crypto investor). Sources: Bitcoin Magazine, Compliance Alliance, Latham & Watkins (April 1, 2026)

6. PRIVATE CREDIT FREEZE — BLACKROCK, APOLLO, ARES

BlackRock, Apollo, and Ares blocked withdrawals from private credit funds as of April 3, 2026. The $2.5 trillion private credit market is showing early stress signals as institutional capital migrates and market conditions tighten. Larry Fink/BlackRock ($10T AUM) is simultaneously blocking withdrawals and promoting tokenization as the solution to liquidity constraints in traditional private markets. Source: Bloomberg reporting

7. IRAN — SECOND F-35 CLAIMED, HORMUZ BLOCKED, REGIONAL ESCALATION

Iran's IRGC claimed to have downed a second F-35 during the war period. Strait of Hormuz: Iranian forces disrupted shipping lanes. Pakistan fuel prices: up 55% due to regional supply disruption. Each escalation event drives additional stablecoin adoption among populations in affected economies — feeding the yield mechanism. Polymarket insider trading: $1.5B S&P 500 futures positions 5 minutes before Trump announcement; $580M oil futures positions 16 minutes before Trump's March 23 Truth Social post. Sources: CNN, Axios, Al Jazeera, NY Post

8. "BOARD OF GRIFT" — 9TH SUBSTACK ARTICLE PUBLISHED

Arn Menconi's ninth investigation article published April 3, 2026. Title: 'Board of Grift: Trump Built a Board of Peace. It\'s the Mafia Industrial Complex.' Identified eight board members in the power structure. Boardroom graphic and Monopoly-style 'Big Grift' game graphic created. Audio recording uploaded (15:36 runtime). 53 views within initial hours of publication. Source: arnmenconi.substack.com

> "The Saturday Night Massacre had a Special Prosecutor. This one has a blockchain." — April 3, 2026 Situation Report

KEY SOURCES

This investigation is built on 125+ documented sources. Every claim in this briefing maps to a public filing, a named press outlet, a federal statute, or a court document. The following are the primary source categories and key outlets.

CATEGORY	OUTLETS / SOURCES	TYPES OF CLAIMS SOURCED
Financial press	Bloomberg, Financial Times, CNBC, Forbes, Fortune, Reuters	Tether reserves, Lutnick loan, market data, Trump family wealth, Blanche crypto holdings, Kushner AUM, private credit freeze
Investigative press	ProPublica, Gizmodo, Salon	Feinberg/Cerberus contracts, Lutnick Epstein documents, Blanche crypto conflict, Golden Dome, DynCorp/Tier 1 Group
News / Breaking	NY Post, BBC, Al Jazeera, CNN, Axios, New Yorker	Bondi firing, Blanche appointment, Scaramucci quotes, Iran war developments, Polymarket insider trading
Legal / Regulatory	Paul Hastings, Latham & Watkins, Compliance Alliance, Perkins Coie	GENIUS Act statutory text, CLARITY Act tracking, NPRM analysis, reserve mandate mechanics
Federal filings	White House, SEC.gov, DOJ, FEC, OCC, Fed, BIS, U.S. Treasury TBAC	Executive orders, enforcement statistics, FEC donations, T-bill reserve data, stablecoin policy, NY Fed SR 1185
Primary documents	Tether BDO attestation (tether.io), Cantor/Twenty One Capital filings, WLFI disclosures, Palantir earnings	Reserve proof, equity structures, profit figures, market cap data
Court filings	SDNY allegations (Lutnick), Campaign Legal Center complaint (Blanche 18 U.S.C. § 208(a)), Senate letters	Conflict of interest, criminal complaints, oversight letters
Market data	CoinGecko, Trading Economics, Elliptic, Polymarket, Kobeissi Letter, Goldman Sachs	Stablecoin market cap, T-bill yields, crypto outflows, war-period market movements, recession probability
Institutional sources	Catherine Austin Fitts (private), 'Eddie' Tokyo (private), Scaramucci (on-record, Pivot podcast)	Structural validation, housing pillar identification, market manipulation thesis confirmation
Podcasts / Video	Pivot (YouTube), arnmenconi.substack.com audio	Scaramucci on-record quotes, investigation series
Congressional record	Senate letter (Warren, Durbin, Hirono, Whitehouse, Coons, Blumenthal), STOCK Act, BETS Act (Murphy)	Blanche conflict-of-interest letter, insider trading legislative response

Selected Key URLs

- GENIUS Act — Paul Hastings guide: https://www.paulhastings.com/insights/crypto-policy-tracker/the-genius-act-a-comprehensive-guide-to-us-stablecoin-regulation
- GENIUS Act — White House Fact Sheet: https://www.whitehouse.gov/fact-sheets/2025/07/fact-sheet-president-donald-j-trump-signs-genius-act-into-law/
- Tether BDO attestation: https://tether.io
- Tether market cap (Tether.to): https://tether.to
- Lutnick children / Tether loan — Bloomberg: https://www.bloomberg.com/news/features/2026-03-18/tether-made-loan-to-lutnick-s-children-as-they-bought-his-assets

- Blanche crypto holdings — Gizmodo: https://gizmodo.com/top-doj-official-shut-down-enforcement-against-crypto-companies-while-holding-more-than-150000-in-crypto-investments-2000702901
- Iran crypto outflows — Forbes: https://www.forbes.com/sites/digital-assets/2026/03/03/iran-crypto-outflows-surge-700-as-us-israel-airstrikes-hit-tehran/
- Polymarket insider trading — Al Jazeera: https://www.aljazeera.com/news/2026/3/25/large-polymarket-wall-street-bets-on-trumps-war-news-under-scrutiny
- Community banks / stablecoin deposit risk — Forbes: https://www.forbes.com/sites/ronshevlin/2026/03/16/stablecoins-what-community-banks-need-to-know-and-do-now/
- NY Fed Staff Report 1185: https://www.newyorkfed.org/research/staff_reports/sr1185
- Treasury TBAC Q1 2026: https://home.treasury.gov/system/files/221/TBACCharge2Q12026.pdf
- Sacks PCAST appointment — Axios: https://www.axios.com/2026/03/26/trump-white-house-david-sacks-ai-czar-policy-influence
- CLARITY Act — Latham & Watkins tracker: https://www.lw.com/en/us-crypto-policy-tracker/legislative-developments
- Tether + DOJ $61M seizure: https://tether.io/news/tether-acknowledged-by-doj-for-support-in-61-million-seizure-linked-to-pig-butchering-fraud/
- NXUM $1M donation — Fortune: https://fortune.com/2025/04/14/trump-senior-crypto-advisor-donated-1m-campaign-advertisements-maga-super-pac-week-before-election/
- Full investigation — Substack: https://arnmenconi.substack.com

ABOUT THE AUTHOR

Arn Menconi

Arn Menconi is a two-term elected County Commissioner from Eagle County, Colorado. He holds an MBA from the University of Denver and served as a project manager for the Resolution Trust Corporation (RTC) during the Savings & Loan crisis of the late 1980s and early 1990s — the last time the U.S. government restructured a collapsed financial architecture at scale. That experience provides direct institutional context for the stablecoin architecture documented in this investigation.

Menconi is the founder of SOS Outreach, which over 20 years served more than 100,000 young people through outdoor education and youth development programs. He has run for office seven times, including campaigns for U.S. Congress and U.S. Senate. He has been arrested seven times for civil disobedience in connection with anti-war and social justice actions.

Over ten days at Daniel Ellsberg's home in Kensington, California, Menconi conducted 40 hours of recorded interviews with Ellsberg — the Pentagon Papers whistleblower whom Henry Kissinger called 'the most dangerous man in America.' Ellsberg died June 16, 2023. The investigation documented in this briefing is a direct continuation of the work Ellsberg spent fifty years warning about: the convergence of military power, financial extraction, and the suppression of accountability.

This investigation has been built over 9+ published Substack articles from February 28 through April 4, 2026, drawing on 125+ documented sources. Menconi is currently writing from outside the United States.

Investigation archive: arnmenconi.substack.com | Website: arnmenconi.net

All claims in this briefing are documented. 125+ sources. No unnamed assertions. The architecture is permitted to speak for itself.