



## **Bill Browder: The so-called "human rights activist" - got rich himself with shady deals.**

**Bill Browder managed to rob the Russian state and sacrifice his closest Russian collaborator for it.**

*Rafael Lutz*

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*His death, in turn, was abused by the U.S. administration, together with Browder, to create a law that would allow it to take action against any unpopular person worldwide in the name of human rights. A political thriller, of which the general public is unfortunately not being informed honestly in its true dimensions.*

The US investor wants to sanction former Swiss officials for not expropriating funds from Russians. Browder himself is a convicted felon. He helped loot the Russian state in the 1990s. In doing so, he collaborated with business partners who also earned their money through organized crime, various sources say.

Switzerland's financial center supports Russian oligarchs - and thus Vladimir Putin's war in Ukraine. That is the opinion of Bill Browder. The US investor and multi-billionaire is currently running a veritable campaign against Switzerland. Browder can count on a large network of influential people. He is very well connected with the Western power elites.

Major Swiss media outlets have offered Browder a platform on several occasions in recent weeks. He has used this stage to launch his attacks on Swiss banks and the judicial system. According to Browder, Bern is today making itself an accomplice of Putin.

Only recently, he spoke alongside others before the Helsinki Commission, a committee of the US Congress, in which possible sanctions against Switzerland were discussed. There he sharply criticized Switzerland regarding its Ukraine and Russia policy. Now this commission intends to sanction Swiss citizens. It has recently submitted a request to that effect. In its sights are ex-Federal Prosecutor Michael Lauber and two other former federal officials. Browder even demanded that Stefan Blättler, the current Swiss federal prosecutor, should also be sanctioned. However, the Helsinki Commission rejected this demand.

The Foreign Policy Committee of the Council of States (APK-S) rejected the attacks on August 22. The Federal Department of Foreign Affairs (FDFA) is also fighting back. It recently protested the commission's actions, speaking of "unsubstantiated allegations" that the foreign ministry considers "unacceptable."

Browder accuses Swiss officials of corruption in connection with the affair involving Sergei Magnitsky, who died in a Russian prison on Nov. 16, 2009. The inconsistencies in this affair will be discussed in a moment.

The short version, which Browder has conveyed to the world countless times and which almost all major media have uncritically adopted, is as follows: Sergei Magnitski, who worked as a "lawyer" for Browder, uncovered how corrupt Russian

officials enriched themselves and stole 230 million dollars from the state. Browder's company "Hermitage Capital Management" had served them as a vehicle for this, which they expropriated with forged documents. Because he exposed the scandal, Magnitski later died. Magnitsky blamed the two policemen Pavel Karpov and Artyom Kuznetsov for the crimes. The latter later arrested him and saw to it that he was sent to prison, where he was killed in 2009. So much for Bill Browder's point of view.

According to the US investor, Switzerland is also involved in this tax scandal. The reason for this is that some of the money that allegedly corrupt Russians had looted from the state is said to have flowed into UBS and CS accounts and been laundered in this country. This put Browder on the map. In 2011, he filed criminal charges on behalf of his fund company. In the same year, the Office of the Attorney General of Switzerland opened criminal proceedings on suspicion of money laundering. 18 million francs were temporarily seized in connection with the matter. In July 2021, however, the Office of the Attorney General of Switzerland drew a line under the proceedings and closed them.

"Based on its extensive investigations, the Federal Prosecutor's Office has determined that there is no substantiated suspicion of a crime that would justify charges in Switzerland," the Office of the Attorney General of Switzerland attributed in its media release at the time. However, the Office of the Attorney General of Switzerland did have four million francs confiscated - as a "connection between some of the assets seized in Switzerland and the crime committed in Russia could be proven."

Since the case was dropped, Browder has been up in arms. Switzerland? In his eyes, a rogue state. The federal prosecutor's office? A corrupt bunch. In the meantime, the prosecution has denied Browder the status of a private plaintiff. In the course of its investigations, it concluded "that despite the extensive investigations, it could not be proven that the funds that are the subject of the Swiss proceedings originated from a criminal act committed to the detriment of 'Hermitage Capital'."

Browder does not want to accept this. He has filed an appeal with the Federal Court. The ruling is still pending. Against this background, the US investor recently launched a veritable campaign against Switzerland. The reason: In this country, 14 million Swiss francs were paid to "corrupt Russians" in connection with the Magnitski affair, he told the Luzerner Zeitung and other newspapers of the media group CH-Media in an interview on August 14. In it, he sounded the big attack. "Switzerland must finally become clean," Browder said. He accused the country of not being "reliable".

A thorn in Browder's side is the fact that Switzerland is not moving strictly in line with the U.S. line. In the Ukraine war, which is primarily a proxy war between the U.S. and Russia, he said, Switzerland is too Russia-friendly - especially the local commodities and financial center, where Russian money is stored. "According to the Swiss Bankers Association, up to 200 billion of Russian money is held in Switzerland," Browder said. But of that, he said, Switzerland has frozen only 7.5 billion. He also accuses Switzerland of not participating in the G7 task force to track down "corrupt Russians." He also criticizes Swiss weapons for not reaching Ukraine.

Browder claims to know exactly what is right for Switzerland. He draws a direct line from the dormant assets affair that troubled Switzerland in the 1990s to the present. Literally, "Switzerland also depended on U.S. help to return Nazi looted gold to Jewish families. And Switzerland also depended on U.S. help to close the secret bank accounts of money launderers. Even today, Switzerland stubbornly adheres to its tradition (...). The country now needs to modernize and become part of the civilized world when it comes to financial matters. Obviously, this is not possible without the US."

The U.S. investor also received support for his latest attacks mostly from the major Swiss media. Critical distance? No such thing. The journalists here have hardly questioned Browder's statements so far. On the contrary, individual journalists have uncritically adopted Browder's arguments as their own. The Neue Zürcher Zeitung (NZZ) recently even called him a "human rights activist" - Wikipedia sends its regards. Reason enough to take a closer look at Bill Browder's past and his contradictory statements.

## **The investor who is beyond reproach**

A native of the United States who has taken British citizenship for tax reasons, Browder's positions are close to those of U.S. neoconservatives who advocate U.S. supremacy in the world.

For [Browder](#), Putin is "just as much a terrorist as Osama bin Laden." The U.S. investor also argues for tougher action against China. Otherwise, there is a danger that [Xi Jinping will invade Taiwan](#). The U.S. investor is not lacking in self-confidence: with his anti-Russia campaign, he claims to have uncovered how Russia manipulated the 2016 U.S. presidential election in favor of Donald Trump. At least this is what he claims in his book "[Freezing Order](#)." Meanwhile, it has long been clear that the story of Russian election interference had little to do with reality (see [here](#) and [here](#)).

Before Browder made headlines as an investor in Russia - which will be discussed later - he worked for media magnate and multi-billionaire [Robert Maxwell](#) in the early 1990s. Maxwell was building an Eastern European investment fund at the time. Browder was responsible for some of Maxwell's investments and traveled extensively throughout the former communist bloc.

Maxwell's business empire collapsed in the early 1990s, however. He was sitting on a mountain of debt. To keep his companies going, Maxwell resorted to fraud. He stole 460 million pounds from the pension fund of the "Maxwell Communications Corporation," leaving thousands of employees and pensioners penniless. At the time, the BBC called the multi-billionaire the biggest fraudster in British history. Maxwell died mysteriously in November 1991 during a vacation in the Canary Islands.

"For Browder, working for Maxwell was poison for his career. For a time, no other employer wanted to hire him," writes Alex Krainer, who has traced Browder's rise in detail in his book ["The Killing of William Browder"](#).

Robert Maxwell is the father of Ghislaine Maxwell, the former confidante of Jeffrey Epstein. Epstein, who for years maintained a ring for the sexual exploitation of minors, died in prison in 2019. Ghislaine Maxwell was [sentenced to 20 years in prison](#) in 2022 in connection with the Epstein affair.

After working for Maxwell, Bill Browder finally found a new job in mid-1992 at Salomon Brothers, a scandal-ridden investment bank. The U.S. investor became better known toward the end of the 1990s, when he made a name for himself as an investor during the "robber years" in Russia. In doing so, Browder embarked on a path that was not at all destined for him. Browder's grandfather, Earl Browder, had been a colorful figure within the Communist Party of the USA. He had run for the U.S. presidential election in 1936 and 1940. Browder's father, Felix Browder, was a well-known mathematician.

"My grandfather was the biggest communist in the USA (...). I wanted to become the biggest capitalist in Russia," Browder told [SonntagsBlick](#) on August 20, 2023.

The U.S. investor came very close to achieving this goal: During the era of President Boris Yeltsin, Browder and his Hermitage Fund were in part the largest foreign investor in Russia. Shortly after his start in Moscow, Browder succeeded in making enormous profits with his fund. Author Krainer attributes:

"In 1997, the Hermitage Fund achieved a 235 percent gain. This made the fund the best performer in the world that year. Even more impressive, the fund had gained 718 percent since its inception. Its assets under management had grown from an initial \$25 million to more than \$1 billion."

Within a few years, he [snatched](#) up assets [worth \\$4 billion](#). Initially, Browder was also a longtime supporter of President Vladimir Putin, in stark contrast to today. Browder's fund invested money in Russian companies such as Gazprom. His strategy was to invest money in corrupt companies and then pillory them in the media and in public, thus steering them in a clean direction. As a result, share prices often rose, which in turn benefited Browder and his company.

## **Business partners repeatedly operated in illegality**

Browder, equipped with a "clean-cut" image, likes to play the part of a human rights activist. He fearlessly takes up the fight against the autocratic Putin regime, according to the image conveyed in the West. But Browder's "clean-cut" image has little to do with reality. His rise in Russia was only possible thanks to important supporters from the moneyed elite, who had no fear of contact with organized crime. Among his most important business partners in Russia were Edmond Safra and Beny Steinmetz. Browder's Hermitage Fund started in the mid-1990s with a "\$25 million seed investment from Safra and Steinmetz," as author Krainer attributes.

Let us take a brief look at Safra at this point: Edmond Safra was a Sephardic Jew from Beirut with a Brazilian passport. Born in 1932, he was the patriarch of the Safra clan for a long time. He operated out of Geneva; the city he had made the "world capital of Sephardim banking," as [Gian Trepp ascribed in his book "Swiss Connection."](#) Edmond Safra died under mysterious circumstances in a fire in his penthouse in Monaco in 1999.

During his lifetime, Safra, whom journalist [Bryan Burrough](#) once called the "genius of the banking world," was considered one of the twenty richest men in the world. Safra was very well connected with Western politicians. His friends included Henry Kissinger, who was U.S. Secretary of State from 1973 to 1977. Several of his banks had been repeatedly involved in dubious deals in the 1990s. Safra's banks allegedly engaged in money laundering for the Shakarchi Trading Company. [Hans W. Kopp](#), the husband of the first Swiss Federal Councillor Elisabeth Kopp, was also a member of the company's board of directors at the time, which later proved to be the latter's undoing.

According to a U.S. Drug Enforcement Administration (DEA) investigative report, Mahmouds Shakarchi's "suspected drug laundering activities" ran through Safra's Republic National Bank of New York, among other channels.

Edmond Safra had founded the Trade Development Bank in Calvin City in 1956. In the 1960s, the bank expanded and opened numerous branches around the world. In 1966, Safra also founded a branch in the U.S., the Republic National Bank of New York. In 1999, HSBC bought up parts of the Safra empire - including the Safra Republic Corporation and the Republic New York Corporation, the holding company of the Republic National Bank of New York. It was a purchase that HSBC would later come to regret. Some of the money HSBC took over from the Safra banks was of criminal origin, as financial journalist [Gian Trepp](#) noted. In the course of the Swissleaks revelations, journalists revealed that HSBC clients in Geneva had been involved in arms, drug trafficking and terrorist financing.

Edmond Safra also initially conducted good business with Browder in Russia. The Republic National Bank of New York sold billions of U.S. dollar notes to dozens of corrupt Russian banks in the 1990s. However, many of these banks were fronts and actually served organized crime in Russia. This was [revealed by journalist Robert Friedman](#) in 1996. In a 1994 CIA report, ten of the largest Russian banks were described as straw men.

To this day, the Safra clan is among the richest of the rich. Among the 300 richest people in Switzerland, the Safra family ranked fourth in 2018 with an estimated fortune of 19 to 20 billion Swiss francs.

Just like Safra, Beny Steinmetz, Browder's second important business partner in Russia, repeatedly moved in illegality. Steinmetz, whom we will discuss only briefly here, also belongs to the super-rich class. His fortune is [estimated](#) at a billion dollars. The Israeli-French commodities and diamond trader owns [Beny Steinmetz Group Resources](#) (BSGR), a company active in mining mineral resources in African countries such as Guinea and Sierra Leone, as well as in real estate trading. A Geneva appeals court found Steinmetz guilty of bribing foreign officials in April 2023. Steinmetz was [sentenced](#) to three years in prison, of which he must serve 18 months. According to the court, the billionaire bribed politicians in Guinea. He paid Mamadie Touré, the fourth wife of the late Guinean President Lansana Conté, \$8.5 million. This gave him mining rights in the Simandou region, according to the court ruling.

# The Magnitski Story: The Contradictions

Back to Browder: The Russian authorities increasingly disliked Browder's activities from the early 2000s onward. Browder's companies were targeted by the judicial authorities. In 2004, they investigated Browder's fund company on suspicion of tax evasion. In 2005, Browder was forced to leave the country. His visa was revoked at that time.

The story became interesting in 2009 at the latest, after Magnitski's death. Now Browder pulled out all the stops and exerted his influence on media and politics in the West. He lobbied for sanctions against Russia - a state that for Browder now embodied all the evil in the world.

In 2012, he celebrated his first successes. That year, then-U.S. President Barack Obama passed the so-called [Magnitsky Act](#). The law sanctioned Russian citizens who were held responsible for the death of Magnitsky. Later, the law was to be tightened several times and implemented in other Western countries.

U.S. policy was based on a report by the Russian Human Rights Council. It concluded that eight prison guards beat Magnitsky with rubber sticks on the day he died. As a result, emergency doctors were not allowed to enter his cell for an hour and 18 minutes until he was already dead. The Human Rights Council cited only the U.S. investor as a source for its report.

The problem is that Browder cannot substantiate many of his statements. This was also revealed by "[Der Spiegel](#)" in an investigation - and this news magazine, of all places, is certainly not known for its particularly Russia-friendly reporting. It is true that Browders cannot prove his claim that Magnitsky was murdered. But that didn't stop him from telling the world this story non-stop over the past few years - including before the Canadian parliament.

As evidence for his statements, Browder referred to the report of the investigative commission to the German news portal. "[Der Spiegel](#)" wrote about it in 2019: "On his website, he also attributes the report of the commission of inquiry as proof that the same officials who incriminated Magnitski 'deliberately tortured and finally murdered him'. But the document itself lacks any reference to a premeditated killing. The two police officers Karpov and Kuznetsov - alleged masterminds of the murder - do not appear in the Russian original of the commission report. Kuznetsov is mentioned only in an English translation on Browder's website."

Karpov later sued Browder in a London court for defamation. The responsible judge, Justice Simon, formally declared that the British judiciary was not responsible. However, the written reasons for his decision contain some damning sentences for the U.S. investor: Browder was a "storyteller." He was "not even close to backing up his accusations with facts."

"Der Spiegel" also found out in its research that - contrary to what Browder claims - Magnitski did not incriminate the mentioned officials at all. The news site writes about the protocol of the Russian commission report: "Magnitski indeed attributes the names of the two investigators almost 30 times and describes their role in a search. However, at no point does he make a specific accusation against them personally. In a second transcript of a statement made on October 7, Karpov and Kuznetsov are not mentioned at all. Moreover, it is clear from the form of the first document that Magnitsky did not make the statements entirely of his own free will, but as a witness in a trial."

Magnitski was a "witness in a case" because the Russian authorities - as already mentioned - were investigating Browder's fund company on suspicion of tax evasion. Magnitski was not Browder's "lawyer", but had been working for him for years as an accountant.

Andrei Nekrasov also drew attention to these facts and the contradictory statements of Browder. The director had made the [film "The Magnitski Act - Behind The Scenes"](#) in 2017. Nekrasov is a Putin critic who had initially believed Browder. But he noticed: the Browder story has numerous gaps and contradictions. The director, who has studied the original documents from Russian, says, "The investigators questioned Magnitsky because he was Browder's accountant." Nekrasov likewise stresses that Magnitsky did not accuse the police officers. The problem with the Browder story against this background is simply that "Magnitski's accusation against Karpov forms the basis for the Browder story," Nekrasov says. But this accusation is based on a fiction of Browder. Without it, the house of cards would collapse.

In his film, Nekrasov also spoke with Magnitsky's mother. She doubts - unlike Browder - that her son was deliberately killed. "Were they trying to kill him? I don't know." She criticized the deplorable prison conditions. These would certainly have led to the death of her son. She also explains the harsh conditions with the proceedings that were going on against Browder's companies at the time: "They were trying to get him (Magnitski, editor's note) to plead guilty or incriminate Bill (Browder, editor's note)."

Despite obvious contradictions and gaps in Browder's narrative, the U.S. investor has succeeded in convincing large sections of Western politicians of his fight for "justice". Browder also won over the Council of Europe with his "story." Former Council of Europe member Andreas Gross relied mainly on Browder's sources in his widely acclaimed [report](#) on the Magnitski affair. The former Swiss Social Democratic National Councilor wrote the report in June 2013 on behalf of the Parliamentary Assembly of the Council of Europe. "The documents we have are all from Browder's sources. We always had to use translations from Browder's office because I don't read Russian myself," Gross explained in an interview with Nekrasov. Later, in a [letter to the editor for the FAZ](#), Gross rejected the accusation of one-sidedness. However, he could not provide any evidence for his statement. The FAZ, in turn, refused to print a [rebuttal](#) by Nekrasov.

In recent years, politicians and media representatives have repeatedly referred to the report. In each case, they conveyed the image of Browder as a brave "human rights activist" fighting against the corrupt Russian regime.

U.S. Judge William H. Pauley concluded that the Gross report [suffered from a "lack of trustworthiness."](#) It was "full of witness statements that (...) sympathized with Magnitski and Browder." Some of them, according to the judge, were paid by Hermitage.

In addition to the Swiss banks mentioned above, Browder also accused other companies in other countries of stealing part of the \$230 million. Among them was the company Prevezon. The owner of the company defended himself against Browder in court. In the course of the trial, Judge Pauley had made the above statements. Browder also admitted to Prevezon lawyer Mark Cymrot that Magnitski was not a lawyer at all and [did not have a law degree](#).

What is striking is that Browder has repeatedly found it difficult to convince judges of his arguments in the courts. The companies Glendora and Kone Holdings Ltd, subsidiaries of Browder's Hermitage, sued in Russia, among other places, in connection with the tax scandal. Unsuccessfully. The court [rejected](#) the application of Glendora and Kone Holdings Ltd.

The reasoning was that Browder's companies had never legally sued for the alleged theft. This view is shared by Nekrasov. According to the director, Glendora and Kone Holdings Ltd. only objected to the fact that Browder's companies' power of attorney transfers did not include certification information. The corporate overwrites themselves did not challenge Browder's companies. Nor had any complaints been made about forgeries. This again contradicts Browder's public

statements. He had consistently claimed that corrupt Russian officials had signed his companies over to new owners through forged documents and then stole money. (For the full story, see also the [swissinfo](#) report. Red.)

It is also important to know that in December 2015, the Russian Prosecutor General Yuri Chaika publicly [accused](#) Browder. He accused him of having committed the denounced fraud of 230 million US dollars himself. Chaika also accused Browder of being responsible for the deaths of Octai Gasanov, Valery Kurochkin and Sergei Korobeinikov. All three of these individuals were Russian citizens who had been suspects in the Magnitsky affair. They all died between 2007 and 2008, and since then Russian authorities have repeatedly investigated the matter.

According to the [Prosecutor General's Office](#) (this link is blocked in some countries, ed.) in Russia, Browder is the main suspect in the above deaths. According to [investigators](#), there is a "high probability" that the named individuals, as well as Magnitsky, were poisoned. Russian prosecutors believe that all four were killed with a rare water-soluble aluminum compound. A senior official in the Russian Prosecutor General's Office said it was "very likely that they were killed to get rid of accomplices who could give incriminating testimony against Browder" (see also [here](#)).

Russian President Vladimir Putin called Browder a "serial killer." According to Putin, Browder also used the assets he looted in Russia to make [large campaign donations](#) to Hillary Clinton, among other things. In 2017, a Russian court [sentenced](#) Browder to nine years in prison for tax evasion.

Russian authorities repeatedly tried to have Browder [extradited](#). They fail, however, because Browder can count on powerful supporters in the West. Several times they demanded Browder's arrest through Interpol. On May 30, 2018, Browder was arrested in Spain at Russia's request, but was released shortly thereafter.

## **Journalists embraced Browder story**

Major media have hardly picked up on the numerous inconsistencies in the Browder narrative. Journalists have also hardly addressed Browder's rise and his numerous acquaintances with highly questionable personalities from the world of "big business". The aforementioned major Swiss media are no exception. Internationally influential journalists also let themselves be sucked in by Browder.

The U.S. investor can count on a whole armada of journalists and politicians who willingly convey his story to the inclined public. Influential journalists like Bill Alpert and Roman Anin worked hand in hand with Browder and adopted his view of things. Both published lengthy reports on the Magnitsky story - Alpert in the [Barrons](#) newspaper, [Anin](#) in Novaya Gazeta. "They worked with our team," Browder told Attorney Mark Cymrot, who defended Prevezon in the case against Browder.

New York Times journalists won the [Pulitzer Prize](#) for their justice reporting from Russia - including on Magnitsky. The Organized Crime and Corruption Reporting Project (OCCRP) also worked with Browder. In 2015, the [OCCRP](#) even received the first-ever "Sergei Magnitsky Human Rights Award" for "outstanding investigative journalism." The award was given for an article entitled "[Following the Magnitsky Money](#)." The [authors](#) of the text were Mihai Munteanu of the OCCRP and the two journalists mentioned above, Bill Alpert and Roman Anin. They all based their research exclusively on Browder's sources.

The [OCCRP](#) is supported by the United States Agency for International Development (USAID), the U.S. Department of State, the Soros [Open Society Foundations](#) (OSF), the Rockefeller Brothers Trust, the Skoll Foundation, and the German Marshall Fund, among others.

In Europe, Browder is [supported](#) by anti-Russian publicist Marieluise Beck, among others. Beck, a former member of the Green Party's Bundestag, co-founded the [Center for Liberal Modernity](#) (LibMod) with her husband Ralf Fücks. The think tank is known for its anti-Russian positions. In June 2023, Fücks argued for [regime change](#) in Moscow in an article for Der Spiegel.

Browder is less squeamish about media professionals who think for themselves. The U.S. investor fights them. For example, Browder pulled out all the stops to censor the aforementioned film by Nekrasov. A planned screening before the European Parliament was canceled at the last minute after Browder's lawyers threatened legal action.

More to come...

*Note by Peter Hanseler, editor of VoicefromRussia.com: In his first article, the extremely talented and meticulously researching Swiss journalist Rafael Lutz impresses - we hope that he will continue to write for us in the future.*

*This article was first published at "www.globalbridge.ch". We thank for the kind permission to publish it on our blog.*

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