



Written by [Bob Adelman](#) on April 30, 2015

Clinton Foundation's Defenses Continue to Unravel

The growing public awareness and outrage at the seeming fraud, deceit, and obfuscation at the Clinton Foundation, where more than 1,100 donors weren't disclosed, violating an agreement Hillary Clinton made with the White House prior to taking over as secretary of state in 2008, continues to build. At the forefront and in the public's headlights for the moment is the case of Frank Giustra, which we commented on in a [previous article](#):



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In a nutshell, former president Bill Clinton helped Frank Giustra, the owner of a Canadian uranium company, sell his company to a Russian company, Rosatom, giving Soviet President Vladimir Putin virtual control of at least 20 percent of the world's known uranium reserves, many of them in the United States. Following the completion of the deal, Giustra poured more than \$30 million into the Clinton Foundation.

In response to the public condemnation, the foundation tried to rally. The foundation's acting chief executive Maura Pally [wrote at its website](#):

Like every contributor to the Foundation, the Clinton Giustra Enterprise Partnership (Canada) is publicly listed as a donor on our website.

But, as it is a distinct Canadian organization [and] separate from the Clinton Foundation, its individual donors are not listed on the site.

This is hardly an effort on our part to avoid transparency. Unlike in the U.S., under Canadian law, all charities are prohibited from disclosing individual donors without prior permission from each donor.

The foundation's representative then went on to say that it would, on its own volition, not because it had to, but in the interest of transparency and full disclosure, contact 28 of those 1,100 donors and ask permission to disclose their names. The world is holding its breath.

In the meantime, Pally is going to have her hands full in refileing the foundation's tax returns for the last five years, as some "mistakes" had apparently been made in filing them originally.

When the *Washington Post* learned about the Canadian law that somehow overrode Hillary Clinton's White House full disclosure agreement, it assigned one of its investigators, Michelle Ye Hee Lee, to look into it. On Wednesday she filed her extensive and revealing report, concluding that the charity was playing fast and loose with the actual Canadian statutes concerning charities:

The [Clinton Foundation's] memo notes that under Canadian law, donors have the right to privacy.... While that may be the case, Pally's statement implies that there is a blanket Canadian law that bans charities from disclosing donor information with permission.

That is not exactly the case.

[This earns the Clinton Foundation's memo] Three Pinocchios.



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To be clear about the extent of the veracity of Pally's claim, the award of Three Pinocchios is given by the newspaper when there are "significant omissions and/or exaggerations."

Yet according to Frank Giustra, whom Bill Clinton helped seal the uranium deal, "We're not trying to hide anything. All of the money that was raised ... flowed through to the Clinton Foundation — every penny — and went to the [charitable] initiatives we identified."

Giustra was evidently referring to the worthy charitable causes the Clinton Foundation claims to support in its annual report: "improving global health, increasing opportunity for women and girls, reducing childhood obesity and preventable disease, creating economic opportunity and growth, and helping communities address the effects of climate change."

But what really happens to money when it arrives at the Clinton Foundation is also suspicious. Only about one penny out of every dime that Giustra forwarded to the Clinton's foundation actually appears to have gone to those causes. *Investor's Business Daily* (IBD) exposed the lie by looking at the foundation's IRS Form 990 for 2013 and discovered that "Charitable Grants" totaled 10 percent of its budget, while "Salaries and Benefits" totaled 33 percent and "other expenses" totaled 34 percent.

Putting this into perspective, IBD looked at a Form 990 filed by another charity of similar size: Doctors Without Borders. Of its 2013 budget, 90.4 percent went to grants, while compensation was 6.6 percent, travel and conference expenses were 1 percent, and "other" was 2 percent.

Given the Clinton's long history of self-dealing, lies, frauds, deceits, and opacity, it isn't hard to conclude where most of the Clinton Foundation monies are going: to the Clinton's favorite charity — themselves.

These revelations are beginning to have an effect on Hillary Clinton's public persona. Fox News reported that in a recent poll a majority of U.S. voters — 54 percent — now say that Hillary Clinton is not honest and trustworthy, while 61 percent of independents, those most likely to decide the 2016 presidential election, agree with that majority's distrust of the Democratic candidate.

Slowly, over the years, the accumulation of baggage, ranging from the strange death of Vince Foster to Hillary's unwillingness to provide her e-mails, which are supposed to be part of the public record, is finally beginning to threaten her credibility. The fact that the *Washington Post* and the *New York Times* have taken such an interest in her charitable shenanigans could be the final straw.

A graduate of an Ivy League school and a former investment advisor, Bob is a regular contributor to The New American magazine and blogs frequently at www.LightFromTheRight.com, primarily on economics and politics.

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