

GUO WENGUI ARRESTED

Steve Bannon's sometime partner Guo Wengui was arrested this morning on a sweeping indictment charging a \$1 billion conspiracy, four sets of wire and security fraud charges each tied to a particularly business, as well as other money laundering charges.

It will take (me at least) some time to understand the full scope of the alleged behavior.

But for now, know that SDNY started seizing some of the proceeds of this fraud last year, and will now move to seize the yacht on which Bannon was arrested for his own fraud indictment, as well as some \$36K mattresses Guo bought with the proceeds of his alleged fraud.

Update: Dave Weigel reminds that Guo found \$75,000 to support CPAC, in spite of his claimed bankruptcy.

And the New Federal State of China, "declared" three years ago by Steve Bannon and exiled Chinese businessman Guo Wengui, made its first CPAC appearance with a \$75,000 sponsorship, and two high-tech booths where volunteers handed out leaflets and explained why the battle to destroy the CCP had to be won in America.

That isn't hyperbole. "The elimination of the Chinese Communist Party is essential in breaking the shackles of slavery imposed on the Chinese people," Bannon said at the 2020 ceremony launching the NFSC, "and also, in bringing about peace to the international community and all mankind." Guo, citing "Chinese culture," pricked his finger and signed the declaration with his blood.

The Bannon-Wengui partnership burst into the headlines before the 2020 election,

when Bannon was arrested on Guo's yacht on charges that were later superseded by a pardon from President Trump. Guo declared bankruptcy last year, claiming that his wealth had dwindled to less than \$100,000. But their flashy CPAC presentation, including some advocates who described fleeing China after the 1989 massacre at Tiananmen Square, found a receptive audience, and rhymed with what was happening on the main stage.