



## More Questions Over Goldman's Former Asia Boss

- 24 Apr 2016

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Goldman Sachs hire by far the cleverest people around, they have us know. And the thoroughness of their work and due diligence procedures are likewise unmatched.

Which is why the more one researches the bank's former South East Asia boss, 'Dr' Tim Leissner, the more embarrassing the matter gets.

Sarawak Report has already exposed Leissner for boasting a fake doctorate, something the egg-heads at Goldmans apparently missed... or worse, chose to ignore. Things get no better when you delve into the rest of the banker's CV.

## Dr. Tim Leissner



**Dr. Leissner joined J.P. Morgan in 1992 as an associate, being promoted to Vice President in 1995.**

**In 1997 he joined Lehman Brothers as head of Mergers & Acquisitions for the Asia-Pacific region, leaving in early 1998 to join Goldman Sachs as an Executive Director in the Mergers & Acquisitions division.**

In 2000, Dr. Leissner was promoted to acting chief-of-staff to Richard Gnodde and for the Non-Japan Asia region as a whole.

### Education:

University of Somerset, Ph.D., 1993  
University of Hartford, M.B.A., 1992  
Siegen University, B.A., 1991

JP Morgan, followed by Lehman Bros?

The most cursory of examinations throws up discrepancies in Mr Leissner's personal story above. In particular, he consistently boasted of past posts at Lehman Brothers (handily now defunct) and before that JP Morgan, where he had progressed to Vice President, according to a much published CV.

However, Leissner's official filings with the Financial Industry Regulatory Authority (FINRA) in the United States, detail a totally different employment history.

A regular 'Broker Check' with the authority shows the job history he provided to the regulator – something anyone would think twice about lying about:

## Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment Dates	Employer Name	Employer Location
11/2011 - Present	GOLDMAN SACHS (ASIA) L.L.C.	HONG KONG
12/2004 - Present	GOLDMAN SACHS (ASIA) LLC	HONG KONG
12/2006 - 11/2011	GOLDMAN SACHS (SINGAPORE) PTE.	HONG KONG
07/1987 - 12/2006	GYMNASIUM KREUZMEIDE	LOOLFSBURG

Teaching in a school in Germany?

These details state that for the period 1987-2006 Leissner was in fact employed by a school in Loolfsburg

Germany.

Contrast this with the packed CV for that period regularly publicised by him during his employment at Goldman Sachs. This details a degree, masters and Phd, obtained between 89 and 93, followed by a job at JP Morgan between 92 and 95 (overlapping the Phd) and Lehman Brothers from 97-98.

Surely such discrepancies ought to have been picked up and then easily checked out by Goldman Sachs?

Thankfully, researchers have at least confirmed Mr Leissner's German degree. And he appears to have got his Hartford MBA through the American university's "Paris program", which began in 1985 and lasted for 10 years. According to Hartford's Barney School of Business website, this involved 'distance learning' with the average graduate taking 36 months to complete a degree.

Financial investigator [Burke L Files](#) commented to Sarawak Report:

"Timothy Leissner appears to have been a trusted and capable salesman for Goldman Sachs. The hard evidence of this trust is he lead Goldman Sachs' placement of billions of dollars in bonds for 1MDB, the Malaysian Sovereign Wealth Fund. As a regular part of his duties for Goldman Sachs, Tim Leissner dealt with prominent politicians from several governments. Yet his biography contained 2 waving red flags. One would think that someone at Goldman Sachs would have noticed his doctorate was from a diploma mill. At a minimum a Ph.D in a year beggars belief. The second is the incongruity between the biography published in all of the conference brochures and the biography he supplied to FINRA as part of obtaining his US securities licences. The former had him working for Lehman Brothers and J.P. Morgan. However, in Leissner's disclosure of previous work history to FINRA Lehman Brothers and J.P. Morgan are not mentioned.

According to the FINRA record, at the same time his conference brochures have him in high finance in Asia, he was working at a high school in Wolfsburg, Germany. Mind you, either history is fine. However, either one, or possibly both, histories are plainly incorrect".

## Further misrepresentation

Given these misrepresentations it is perhaps not so surprising that the 1MDB bond offerings masterminded by Leissner are also riddled with blatant misleading information.

Take, for example, the US\$3 billion offering made in March 2013, ostensibly to support investments under the so-called 'Strategic Partnership' with Abu Dhabi.

As in previous 1MDB bond offerings Goldman Sachs presented the fund to investors as a tightly managed company, controlled by its Board of Directors.

### Strong Risk Management

1MDB has a stringent risk management control function, **with the Board of Directors holding ultimate accountability** for the risk and related control environment and being responsible for approving and reviewing risk policies and methodologies. The Board of Directors is supported in this task by board delegated committees for reviewing and challenging risk information, which in turn are supported by a Risk Management Department, along with strategic business and support units. 1MDB also has stringent 'Chinese wall' and whistle-blower policies in light of the sensitivity of its projects and investments.

In fact, as Goldman Sachs ought to well have known, the articles of 1MDB gave total and arbitrary personal power over all decisions to the Finance Minister, who was the sole shareholder and signatory of the fund, under the special provisions inserted under Section 117.

After all, Mr Leissner and his team were paid hundreds of millions of dollars for their high flying services on the deal, so how could they have neglected to impart such a vital piece of information, which undermined all the supposed 'strong risk management' it was claiming for its bond holders?

It is those self-same bond holders, who are now facing a catastrophic default situation on their investment.



Loyalties elsewhere? Tim's celebrity fashion model wife Kimora hangs out with her 'dear friend' Rosmah Mansor

### **Percentage point!**

On an entirely separate 1MDB related matter, a sharp eyed reader has pointed out a very interesting figure from our reporting on the money sent by Jho Low's various companies to PetroSaudi director Tarek Obaid on 29th September 2009.

This was the same day that US\$700 million was wired from 1MDB to Jho Low's company Good Star Limited's account in Zurich (allegedly as part of the PetroSaudi joint venture).

Tarek was sent an \$85 million 'brokerage fee' directly from Good Star Limited and also a separate \$20 million payment from another Jho Low company, Acme Time in Singapore.

Together these payments add up to exactly 15% of \$700 million wired to Good Star on the same day from 1MDB (\$105 million). Was this breaking up of the payments designed to disguise the round figure kickback?

Meanwhile, the \$33 million payment to fellow director Patrick Mahony is a mere \$2 million short of a tidy 1/3 for him (\$35 million) of that cut. The hunt is on for that missing \$2 million!

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[Kurt Schwitters](#) • 5 years ago • edited

Using a closed firm like Lehman Bros to pad the work history is a very old trick. There is no HR department to contact. Still--- I give the bloke high marks for his sheer nerve. Now someone has to get onto that German high school and see if ol' Tim was the wrestling coach, or teaching third form maths, or what.

4 ^ | v • Reply • Share ›

[concerncitizen](#) → [Kurt Schwitters](#) • 5 years ago

With all these latest revelations about massive fraud involving 1mdb, why is JH Lo is not being arrested?

^ | v • Reply • Share ›



[pensioner](#) → [concerncitizen](#) • 5 years ago

Pose this question to his and your bosses Najib, Apandi and Khalid. To save you a fruitless wait the answer is crooks of a feather fly together.. Jho being Chinese, flew first.

2 ^ | v • Reply • Share ›

[Kurt Schwitters](#) → [concerncitizen](#) • 5 years ago

Who do you think should arrest him, and for what?

2 ^ | v • Reply • Share ›

[concerncitizen](#) → [Kurt Schwitters](#) • 5 years ago

With SOLID EVIDENCE presented in court in any of the 5 investigating countries(USA, Swiss, Luxemburg, Spore and HKG), JH Lo can be arrested by any of these countries IF THEY HAVE SOLID EVIDENCE. The fact that JH Lo has not been arrested yet by any of these countries really speaks volume.

^ | v • Reply • Share ›



[So funny](#) → [concerncitizen](#) • 5 years ago

You missed Seychelles. They are also investigating, better update your count to 6.

Let me ask you a question. If everything is great and your bosses buddy j.low didnt do anything as you constantly seem to imply. Then WHY are regulators in AT LEAST 6 countries investigating and WHY are those regulators who are normally very closed lipped (like switzerland, luxemburg and seychelles) making press releases about it if there is NO SOLID EVIDENCE.

Your bosses are aware that in these jurisdictions when you are implicated in money laundering the anonymity of your company incorporation becomes non absolute. They did know that before setting up this scam didnt they?

Ooops....

2 ^ | v • Reply • Share ›

[rzach](#) → [concerncitizen](#) • 5 years ago

The fact that Najib has not dared to sue WSJ and SR speaks in greater volume.

1 ^ | v • Reply • Share ›



**Watch Dog** → [rzach](#) • 5 years ago

Because they are telling the TRUTH,nothing but the truth. Read it in Iban, English and BM. We Love Sarawak Report, I love SR. Long Live SR... To ALL Sarawakians...Awang Tanah has won uncontested so fellows out there especially in rural areas, do you condemn CORRUPTION? If YES, vote any party but NOT repeat NOT BN. God bless Sarawakians and save us O'Lord...

^ | v • Reply • Share ›

[Kurt Schwitters](#) → [concerncitizen](#) • 5 years ago • edited

As far as we know, Jho Low has not been indicted in any country, or accused of a crime. If he is still alive, I think we'll be hearing about him after a while. If he's smart--- not impossible in spite of his association with the stupidest group of criminals on the planet--- he will have already bargained for protective custody, witness protection and a reduced sentence with some retention of assets in exchange for guiding investigators through the maze. In that case, he would neither be arrested nor sought--- because he'd be in the friendly US Marshals Hotel already. This is the way many organized crime prosecutions were done in the US. Of course in the mind of the US Attorney, if indeed Jho Low is cooperating with US authorities, there is everything to be gained by NOT letting it be known that Mr Low has turned into a government witness, at least until their case is 100% ready. If Jho Low does not cooperate sure as God made little green apples he'll get 100 years in the penitentiary (Madoff got 150). So I think he's cooperating, and has made a deal to inform on others, higher up. Government officials are the main target of the Kleptocracy Unit...which you can read about online "doj kleptocracy asset recovery initiative".

1 ^ | v • Reply • Share ›



**Watch Dog** → [Kurt Schwitters](#) • 5 years ago

We ,The People will get Jho Low and there are two place where we can bring him to visit:-

1. Jong Crocodile Farm, Kuching.
- 2.Kuala Baram Crocodile Farm, Miri.

He can hide from us,The People but he cannot hide from GOD . May God bless Sarawak.

^ | v • Reply • Share ›

[concerncitizen](#) → [Kurt Schwitters](#) • 5 years ago

Kurt.....you know the answer

^ | v • Reply • Share ›



[pensioner](#) • 5 years ago



Bondholders will be anxious to know whether the "total control" of 1MDB by Najib was just overlooked or whether it was thought unimportant to mention it. They will look forward to hearing what Goldmans have to say.

4 ^ | v · Reply · Share ›

[concerncitizen](#) → pensioner · 5 years ago

Funny...none of the Bond holders have taken any action.....strange???

^ | v · Reply · Share ›

[Kurt Schwitters](#) → concerncitizen · 5 years ago · edited

Bondholders have taken the best action they could, which is they have ditched the increasingly junky 1MDB bonds. "One big buyer of the debt was Taiwan's Cathay Life Insurance Co., which purchased around \$300 million of the 2012 issue, a spokeswoman told The Wall Street Journal on Friday. She said Cathay Life has since reduced its positions to roughly \$100 million." Buying bonds of third world countries is always risky, exactly because of the sorts of corruption and lack of transparency exemplified by the 1MDB scandal. Today...Monday Apr 24... 1MDB faces another default cliffhanger, and sought waivers from major local bondholders. "Although 1MDB hasn't defaulted on these bonds, their bondholders have the right to call for an event of default (EoD) if the US\$50 million interest payment is not made today."

Short answer: 1MDB, with its second-rate management, fraud, and lost billions, is begging for mercy from its bondholders to avoid a ruinous series of cross-defaults.

1 ^ | v · Reply · Share ›



[So funny](#) → concerncitizen · 5 years ago

The whole 1mdb affair is unprecedented how and when bond holders react is unknowable because this situation has never occurred before. Its not strange. Maybe the bond holders are hoping their bonds dont turn to dust in their hands.

1 ^ | v · Reply · Share ›

[Ruming](#) → So funny · 5 years ago

You see to a certain extent Malaysian especially the tax payers will be hit as the bond is guaranteed by the Malaysian Govt. Then come those grass roots Malaysian that suffered due to this massive S.....So the bond holders are not too concern. Tell this to concerncitizen! Pun intended although it is no fun as Malaysia suffered such ridicule & it's citizen the pain due to this 1MDB crap business model! They dare to claim that 1MDB is set up to encourage business investment & etc IN Malaysia!

I am on your side. Just chose not to address "concerncitizen" directly. S/he is a joke & stirrer! Wonder how long can s/he still stir.

1 ^ | v · Reply · Share ›

This comment was deleted.



[Kurt Schwitters](#) → Guest • 5 years ago

Najib will never sue the Wall Street Journal for a number of very good reasons. First, in the United States where the suit would be brought, he'd lose, because in a libel or defamation action he'd have to prove "actual malice" and that is plainly very difficult, and untrue in this case. (This standard is because Najib is a public figure, and tuppenny ha'penny libel actions such as are the bread-and-butter of Malaysian politics are pretty much ruled out of court in the US.) Second, the truth is a perfect defense in the law of libel, so again Najib would lose. Third, the publicity would be wonderful for WSJ and terrible for Najib. Even if his slow-witted rural faithful don't read the WSJ, they might somehow get to hear of the laughter echoing around the world about Malaysia's thieving PM. Fourth, more than anything Najib wants the country to "move on" from the 1MDB scandal, and get back to business as usual. The all important thing for Najib to do is to stay in office at any cost, because once he is no longer PM he can be prosecuted by foreign governments--- which he is pretty much immune to as a sitting head of state.

1 ^ | v • Reply • Share ›

[concerncitizen](#) → Guest • 5 years ago

You know the answer

^ | v • Reply • Share ›

[rzach](#) → [concerncitizen](#) • 5 years ago

Obviously the answer is guilty and dare not sue.

1 ^ | v • Reply • Share ›

[concerncitizen](#) → Guest • 5 years ago

What do u think?

^ | v • Reply • Share ›

[xiangnon23](#) → [concerncitizen](#) • 5 years ago

Considering that you like to ask people questions, looking for an answer, it's quite poor form to answer people's questions to you with another question. Looks like you only know how to dish it out, but can't take it in return.

2 ^ | v • Reply • Share ›

[concerncitizen](#) → [xiangnon23](#) • 5 years ago

Really?

^ | v • Reply • Share ›



[aborhan](#) • 5 years ago

One common streak in 1MDB's business partners or money transactions: FAKE or FRAUD.

3 ^ | v • Reply • Share ›

[Tan Hashim](#) • 5 years ago

Birds of a feather flock together.

3 ^ | v · Reply · Share ›

**Kurt Schwitters** · 5 years ago · edited

Loolfsburg? I find a Gymnasium Kreuzheide, in Wolfsburg, Germany but no Gymnasium Kreuzmeide in Loolfsburg.

>> I think the names are jokes actually! "Kreuz meide" means "avoid cross" or "shun cross" while the town "LOOLfsburg" could be "Laughing Outlandishly Out Loud" Internet slang. Does anyone find a real school or real town of these names?

(Funny guy, Tim Leissner.)

2 ^ | v · Reply · Share ›



**Corrector** · 5 years ago

Dear Clare: TYPO

...also a separate \$2 million payment from another Jho Low company, Acme Time in Singapore.

SHOULD BE \$20 MILLION

2 ^ | v · Reply · Share ›

**TangkapNajib** · 5 years ago

I work for an international corporation here in USA and I don't hold a big ass job title at all but my background check is detail to where I worked for 10 years, where i lived in the past 10 years, even checked my degree with the university record department, they even called the HR departments of all companies that i had worked at to check my record, not only that, good that i don't have any criminal record as it was all check by this company. There were no lies or bs that i can put on my resume. For this Tim guy to get hire at Goldman Sach with fake PHD, fake working experience? come on!

1 ^ | v · Reply · Share ›



**Hang Hebat** · 5 years ago

RPK is going senile: "TIAN CHUA ADMITS THAT THE AIM OF THE ANC IS TO KILL UMNO"

"Suara Tian Chua's story below opened by saying that "the spirit behind the Save Malaysia movement and the Citizens' Declaration is the immediate resignation of Prime Minister Najib Tun Razak." At least they are being very honest about it by telling us that it is an Anti-Najib Campaign (ANC)."

Well, RPK, the objective of any opposition political parties/block the world over is always to remove and replace the regime in power. If you don't understand this simple fact, you should go kill yourself a thousand times over, and stop regarding yourself as a fucking genius.

"It is fine if you want to spin propaganda. After all, that is what Malaysia Chronicle, Malaysiakini, Sarawak Report, etc., were all set up for. No doubt they all present themselves as 'independent news portals'. But they are as independent as I am a virgin. So as long as we know they were set up merely to serve an interest then you can take everything they say with a pinch of salt."

Malaysia-Today also an independent entity? No, you're fucking biased, racist, etc etc etc. For once,

try refuting the stories and documents on 1MDB presented thus far. You RPK couldn't do any of it, and can only bark like a mad fucking dog about conspiracy this and that.

As you always said: if you can't stand the heat, get the hell out of the kitchen si botak!

1 ^ | v · Reply · Share ›



**Hang Hebat** · 5 years ago

Simple kindergarten matter: If J fucking Low had nothing to do with 1MfuckingDB, we can all bet our lives on it that Najis's DUMNO BN Bangsat gang would have gone all out to haul the fatty boy to Malaysia to answer all questions PAC, or anyone else have! And the deletion of the 2 sentences by the Cair-Makan-PACMan is just another obvious clue as to why J fucking Low indeed was very much involved, and most likely is the master(stupid)mind of the entire heist. Shame to Wharton.

1 ^ | v · Reply · Share ›



**Hang Hebat** → [Hang Hebat](#) · 5 years ago

No voters of Malaysia can continue to squander away future by voting for DUMNO BN Fucktards Bangsat. Period. Thanks for the reminder Khamaruddick.



1 ^ | v · Reply · Share ›



**Fraudsters and Cheaters** · 5 years ago

Goldman Sachs hires the cleverest person around but they turn out to be cheaters sooner or later.

1 ^ | v · Reply · Share ›



**Watch Dog** → [Fraudsters and Cheaters](#) · 5 years ago

NO, The BEST idiot that they ever hire. Well done Goldman Sachs... You know why he is the best idiot? He can squeeze "1MDB"'s balls. That is why we LOVE Sarawak Report. I Love Sarawak Report.

Sarawakians LOVE Sarawak Report as well as Radio FREE Sarawak.

^ | v · Reply · Share ›

**Kampung Folk** · 5 years ago

If Tim is able to lie through his C.V. to get the top job, he would lie to GS for getting the secret deal of 1MDB. Indeed it gave huge commissions for both S.G. and himself.

If GS is caught money laundering in billions, they can prepare to close shop internationally. Is just like the Arthur Anderson burst after caught lying.

I wish to see a diagram to link all the convicted individuals to have a clearer picture who get how much when and where. It will then makes sense who is depending on who to save his/her own ass. Stealing cannot be turned into donation!

^ | v · Reply · Share ›



**Watch Dog** • 5 years ago

Shalom fellow Sarawakians...Do you condemn CORRUPTION? If yes VOTE any party but NOT BN. Who to believe?  
Read Sarawak Report.  
Believe Sarawak Report.  
The fact thyat NR dare NOT sue SR or WSJ because they are telling the TRUTH nothing but the truth. Believe NO other but SARAWAK REPORT. Read it in IBAN,ENGLISH and Bahasa Malaysia.  
I Love Sarawak Report." We Love Sarawak Report".God bless Sarawak.

^ | v • Reply • Share ›

**concerncitizen** • 5 years ago

Everyone here is talking about JH Lo as being the key "culprit".....but why is JH Lo not arrested yet???

^ | v • Reply • Share ›



**So funny** → **concerncitizen** • 5 years ago

Clearly your bosses are very anxious about Joh Low. Hahahahaha. I am actually starting to think they and by extension you have no idea whats going on with joh low and it is terrifying them. At least thats how your constant queries about Joh Low make it appear.

Ps. Did you ask your bosses for a raise yet? You are one dedicated cybertrooper.

2 ^ | v • Reply • Share ›

**concerncitizen** • 5 years ago

Relax guys....no need to excited about any new developments etc....as long as JH Lo is not arrested....rest is soap opera.....why only arrest the little fishes in Spore.....???

^ | v • Reply • Share ›



**So funny** → **concerncitizen** • 5 years ago

Because initially little fish are easier to catch than big fish. BUT once you catch a little fish catching the big fish becomes much much easier.

1 ^ | v • Reply • Share ›



## Comments

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**Colin Ch**

Has anyone googled University of Somerset? Does it exist ? How did he manage to get a PHD a year after he completed his MBA which took 10 yrs to complete?

[Like](#) · [Reply](#) · 5 · 5y



**Kurt Schwitters**

Tim Leissner is the biggest "success" story for distance learning. Basically a correspondence school MBA from Hartford followed by a diploma mill Ph.D. His academic record may be phony but his criminal record will be all too real.

[Like](#) · [Reply](#) · 9 · 5y



**Richard Li**

Well whether Tim is well

qualified or not, the M'sian prime minister Najib Razak seemed to be acting in complicit with jho low, tarek obaid to cheat his own M'sian citizens of billions dollars.

[Like](#) · [Reply](#) · 5 · 5y

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### **Louis Trudy Lim**

From a respected name in high finance, it is now GOLDMAN SUCKS!

[Like](#) · [Reply](#) · 4 · 5y · [Edited](#)

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### **Ahmad Borhan**

Where is Jho Low & other gang members?

We were duly informed by PDRM that according to its Interpol Unit, they were unable to locate Jho Low. We would kindly ask if the names of the wanted fugitives are already on Interpol's Red Alert list and whether the main investigative work is being undertaken by Interpol's Investigative Team or PDRM's Interpol Unit. Which is which?

[Like](#) · [Reply](#) · 3 · 5y

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### **KC Lee**

With the obvious 'plane load' of damning documentary evidence, it baffles me why is Najib still blindly supported by his close UMNO allies. The only conclusion I have is that they have also benefited millions from this mega scam.

Lately, I sense a double

Lately, I sense a double cross by the current DPM, Zahid. He is hedging his bets that Najib will fall soon. He is feeding fodder in the foreground and accumulating support in the background to takeover the PM position.

There is a foregone conclusion that Najib will be prosecuted. It's a matter of when. We have seen this played before. When the head of the snake is cut, the rest of the snake will heap scorn on the head.

SR please keep your intelligence sources tuned closely to the Najib circle. There is a Judas in its midst.

[Like](#) · [Reply](#) · 2 · 5y



**Stan Golokin**

Kurt...very interesting theory. You can be a brilliant film director

[Like](#) · [Reply](#) · 1 · 5y



**Hoon Lee**

Heard from somewhere that Tim Leissner's father was a senior partner in Goldman Sachs. Maybe that's how he got his job if that's true

[Like](#) · [Reply](#) · 1 · 5y



**Ahmad Borhan**

G Sachs is currently crowd sourcing for people to open up their account with G Sachs for as little as 1USD?