

SPECIAL REPORTS

Another Stanford Group associate died without much notice in January

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(WMR) -- On [February 27](#), WMR reported on the death in January of this year of Charlesworth Shelley Hewlett, the accountant who audited the books of Stanford International Bank from a small office between fish and chips shops in north London. Hewlett was 73 and his lawyers said only that he died "peacefully." WMR has learned from a state government source in the United States that Hewlett's death was "unusual," however, little more is known about the circumstances of Hewlett's death.

WMR has also learned that the same month that Hewlett died, retired Brigadier General David E. "Bull" Baker died at the age of 62 of congestive heart failure at Walter Reed Army Hospital in Washington, DC. Baker retired from the Air Force in 1997. From 1994 to 1997, Baker served as vice director of operational plans and interoperability on the Joint Chiefs of Staff. Baker was also the managing director of Schwab Washington Research Group, a division of Schwab Capital Markets and Trading. He advised the firm on global communications and encryption. Baker continued to work for Schwab after 9/11, and in an interview with *Business Week* published on September 24, 2001, Baker stressed the need to "bolster intelligence."

Former Secretary of State George Shultz has been a member of Schwab's board of directors.

Baker's portfolio with the Schwab group was Information Technology, Information Operations, and National Security Policy. His colleagues included former Republican counsel of the House Commerce Committee, Stephen Blumenthal (Financial Services); Edward Garlich (Energy, Middle East Affairs), Paul Glenchur (Broadcast Cable, Telecommunications), Mark McMinimy (Agribusiness, Food, Tobacco), Joanne Thornton and Stephanie Willis (International Trade), Eric Weissenstein and Jill White (Health Care Services, Medical Devices, Pharmaceuticals) and Greg Valliere (Politics, Budget, Labor, Economic Policy, Federal and Monetary Policy and Taxes).

Apparently, Stanford Financial acquired the Washington Research Group from Schwab in 2005.

Baker, a former prisoner of war of the Vietcong in Cambodia during the Vietnam War, was a senior vice president for what became known as Stanford Washington Research Group in Washington, DC. Baker's role was to collect "political intelligence" in Washington, DC, for the global Stanford Group run by "Sir" R. Allen Stanford, now under investigation for fraud.

Baker died on January 29, his death was not reported by the *Washington Post* until February 15. The *Washington Times* reported Baker's death on January 31 in an obituary written by the paper's national security and intelligence correspondent Bill Gertz. Baker's twin brother is retired Rear Admiral Stephen Baker.

In an October 13, 2005, *New York Times* article, Jaret Seiberg, an analyst with the Stanford Washington Research Group, is quoted as saying that a decision by U.S. Judge Sidney Stein blocking then-New York Attorney General Eliot Spitzer's investigation of discriminatory residential lending practices by national banks was a "big legal victory for Citigroup, Wells Fargo, HSBC, and J. P. Morgan Chase."

Stanford Washington Research Group billed itself as "the foremost policy research organization based in the nation's capital." It advertised its analysts as having experience in the "White House, Congress, Federal Reserve, Food and Drug Administration, United Nations, Federal Communications Commission,

Department of Defense, U.S. Court of Appeals, National Cancer Institute, Deloitte & Touche and various news organizations.”

In May 2005, the firm sponsored a policy conference at the J.W. Marriott Hotel in Washington that involved “portfolio managers, analysts, money managers, directors of research, economists and high-net worth individuals.” Speaking at the conference were Representatives Peter King (R-NY) and Charles Pickering (R-MS), *Washington Post* columnist George Will, FCC Commissioner Jonathan Adelstein, Federal Energy Regulatory Commission Chairman Pat Wood III, Deputy Administrator for Centers for Medicare & Medicaid Services Leslie Norwalk, and, ironically, Federal Deposit Insurance Corporation (FDIC) Director of Supervision and Consumer Protection Michael J. Zamorski, Assistant Attorney General for Antitrust R. Hewitt Pate, and Deputy Assistant Attorney General for Antitrust J. Bruce McDonald.

In 2005, Representative Brian Baird (D-WA) sought to crack down on “political intelligence” gathering by political intelligence agents. Baird wanted the House Ethics Committee to investigate House members and staffers who provided nonpublic information to profit-making firms that influenced the financial markets. In a December 26, 2005, *Business Week* article, Prudential, Lehman Brothers, and Stanford Washington Research Group, “owned by Stanford Financial Group of Houston,” were named as the top three of a half-dozen Washington political intelligence gathering firms.

CIA Executive Director Dusty Foggo resigned amid the criminal probe of his activities on May 8, 2006. On May 5, 2006, just three days prior, CIA director Porter Goss resigned. On the same day that Goss resigned, [President George W. Bush signed an order exempting publicly traded companies from accounting and disclosure procedures](#) required under the 1934 Securities Exchange Act for national intelligence reasons. Then-Director of National Intelligence John Negroponte was delegated the authority to exempt companies from compliance with the SEC law.

It just so happens that in the early 1980s, Foggo worked for the CIA in Tegucigalpa, Honduras, while Negroponte was U.S. ambassador to the country and charged with supporting anti-leftist guerrillas in Nicaragua and El Salvador. Foggo’s exploits with local prostitutes and in the casino in the Hotel Maya in “Tegu City” were well known to the CIA’s clandestine services officers.

The effect of Bush’s order now appears to be at the very heart of the reasons behind the government’s decision to allow former NASDAQ chairman and \$50 billion Ponzi scammer Bernard Madoff and Stanford Group’s Allen Stanford to remain out of prison.

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