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Meditation:**Angelsu****Housekeeping:****Rainbird**

- The 8 energy is fine tuning; as a guitar is tuned, catching the higher octave, we are fine tuning now, with the energy Venus has brought us. This time represents the counter clock wise spin - time to pursue the manifestation of universal values.
- EB is the healer - activating cosmic consciousness;
 - we have everything we need: demand more of spirit as opposed to mind

BBS:

- We need to catch up a total of \$ 599
- Go to BBS Radio 2; find the listing for Friday Night Hard News; find the **Paypal** button
- NO COST TO ACCESS THE ARCHIVES FOR THE PROGRAMS

T & R:

- Still need food + gas
- On the website: www.2013RainbowRoundTable.com There is a **Paypal** button on this site
- Please notify them if you're sending something: koran999@comcast.net
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rlacorte@smarkets.com in various increments

Hard News:

T: KOS told them 22.5 years ago, when they asked what is the most important thing to look for when NESARA comes around

- the answer was "One word - it's called Surrender"
- Serendipity is also related to Surrender - the power of love - every day we are exercising the power of love
- the nanites have been downloaded & they are raising such a stink over the Affordable Care Act the dark side will give us a headache and a half!

Reading: The 10 Most Hilariously Unhinged Right-Wing Reactions to the Obamacare Ruling

[SEE BELOW]

R: Mike Papantonio was sitting in for Ed - they were talking about empires dying

- the Russians were defeated in Afghanistan
- played the tape of Arundhati Roy who got arrested at one point, in jail for quite a while
- Then had on Chris Hedges who talked of the fiasco going on - Darth Vader Dick who has a human heart yet the story is not done
- Vincent Bugliosi - the _____ - why this needs to go forth:
there are
- Eric Schneiderman was on: talked of Bernie Madoff and son who has been charged with conspiracy and fraud; will join Dad in prison, as will wife
- spoke of Gov Chris Christie and Marco Rubio who were office boys to Bernie Madoff
- spoke of Neil Keenan and the trillion dollar law case - main stream media beginning to pick up on this - things in Europe not looking good tho'
- Mike P went into a rant - he laid it all out about the story concerning the fake Eric Holder story and how these folks, the lunatic fringe on the right; he and Eric discussed this - about the ties into the hedge funds and Neil Keenan and the gold bars and how these are in a safe location and that we will go onto the gold standard at any minute
- Bix Wier on Road to Roota - kind of poo poohs NESARA -
 - there is a big gaping hole between Faction 2 and Faction 3 - spoke of the miracle man who has the gold, and how there are different accounts in major banks across Europe and how those funds are being drained, and no one knows where they are going

T: Angelca Merkel, Hollande of France, the European Royals meeting to mitigate the financial situation in Europe & there are missing millions and millions of dollars MISSING, just like Karl Rove's a/c

- St Germain said this is the New America and it will be fully funded - as Francis Bacon, he started to write the thesis called The New America
- St G requested to be able to take on form in different places - he is back and has been back for some time
- Sybel Edmonds was on RT tv last night - on subject of US and Julian Assange - he can't just sit in the Equadorian embassy for ever; need a decision
- Hillary is on her way to Russia just now - Putin is an enterprising man: wants to see the the Wanta Mitterand funds will be returned to Mother Russian
 - millions of Russian people died because they took that money - it was genocide

R: Beach Bum Pauly talked of global hedge funds today; said that stocks are bullish today and up - if going to do something today, do it

- Talked of the Pill Trust which he says is very viable

T: in the late 90s, the pill trust was taken down - when you get your packages everyone, you will have

about 200 different sites where you are going to do your foreign jurisdictional banking -

- the diff between off shore and foreign jurisdictional banking is huge!
F J is a place where there are no relationships with no deals or connections - we will cover much tomorrow
- the Pill Trust has its banking jurisdiction in Antigua; the jurisdiction for the trust indenture is out of Belize which has very strict rules for last 25 years -
- The Pill Trust is very reasonable, user friendly - as we get ready for next phase and set up our foreign ..
- All these stories are about passing the talking stick; on MSNBC & Thom Hartman "treason" is mentioned daily
- From the Alberta gas leak, went into an aquifer Red Deer River spill & contaminated an entire reservoir
 - cities of Edmonton and Calgary have their own reservoirs, had this happened in either city, over 2 million people would be without water!
 - We need to get the characters arrested so can bring out the technologies: can drop something in the water which will eat the particulates in the aquifer and within 3-4 months can restore the system
- What we need now: Barack Obama signed US onto ICC, now he needs to sign on to the world court, the ICJ, so we can frog march them over to The Hague

- Donald Trump all over the wires that Roberts' birth certificate is fake!

R: Cliff Robertson started to speak about Viet Nam War as people were waking up to idea of the destruction of Richard M Nixon which started when Nixon took over from Eisenhower

- Cliff started to hang out with Terrence McKenna - he started to wake up to The Establishment - the Neocons of today who are trying to make him a one term president
- Cliff owned the beach front property that Romney now owns! If you step out of line, the elites have a way of pulling you back in line - and maybe killing you

- anyone in San Diego is full of radiation due to leaking of Sana Nofrie power plant - not completely fixed

R: got a note: are you saying they shot Cliff Robertson up with Plutonium -

- yes, regularly! Yet he lived until he was around 85 years - these ones have no 12th strands of DNA - love.

- The hammer of Allah is coming down on the Egyptians:
 - the Egyptian oil minister and 6 others now going to jail for 50 years They also squandered the Egyptian people's money
 - the first case in Egyptian history in which ministers have been convicted - a warning and a vow to others. The case for exporting gas to Israel is closed.

Audio: Anonymous

Go beyond right and left politics

Conference Call -

Caller: missed some!

T: to become aware of that, study the knowledge of the "how to" - one reason for the calls
how can you be in 5th dimension and not study peace???

Bush's first words were "go shopping" Why? It keeps you poor, and companies rich!

No need to go into revenge . .

- Mike P said this morning that Drake will get his southern end handed to him soon
- We now have to learn how to live in the knowledge of peace - I take refuge in
- The 6 perfections in the Buddhist tradition, The 6 Pillars in the Essene tradition; the 6 ways of the Moabite Nation
 - #1 love
 - #2 truth
 - #3 peace
 - #4 freedom
 - #5 justice [seasoned with Divine Mercy and Divine Compassion]
 - #6 Beauty

There is absolutely no opposite to love - a major piece that Drake has missed: does not put anything in the Office of the Christ

- the soul of the Christ is that same soul as the Buddha: Krishna, Christ is the same word!

Caller: he has not heard of the galactic round table, and you haven't talked to him!

T: he's involved at the military level of F 2 from the very beginning, since 1979,

- not one word is allowed to be spoken between F2 and F3: T & R learned about this when they got a call from Dove who was enraged want the direct # of KOS
 - so they called KOS - he said there would never be any connection between F2 and F3 because it would be a violation of free will

- the people in Congress were being lured by money, by AIPAC, by sex and drugs

Caller: what they are saying with the military is that the people in each state got together and filed papers proclaiming that they want to be free from oppression of bankers and those

- they sent those papers to Belgium or wherever - it was like putting a notice in the newspaper - they said they wanted their freedom, and the military will honour that wish and arrest the bankers and the same people the galactics are talking of getting rid of

T: what year was this done?

Caller: last year they began in different states, had their meetings, got their paper work together, filed their papers, rest was completed this year

T: this was tied in with the Tea Beggars, wrong side of the entire thing - who funded the Tea Beggars?

- others + the Koch Brothers who said "we will take care of this!"
 - Yes, T & R are absolutely sure of this - Drake called Obama big ears and "the slime of the earth"

Caller: Obama has a dark hat- when will he put his white hat on?

T: he has been wearing his white hat all the time - Hillary is wearing the dark hat!

BO would do nothing about the NDAA and is doing as much as he can do

Caller: are the galactics going to help us?

T: it's both / and - they will help, and we are also "it"

- Gavin Newsom, Amy Goodman, Fareed Zakaria, editor of Newsweek mag, also Jack Abramoff Liz Winstead - all these ones are off the scale

R: he spoke to Liz about this whole story - she knows about it, but won't talk of it

T: the Tea Partiers got paid off, including Drake and Mr McCaffee

Caller: refers to the alert about the world wide cyber raids on the banks

T: Bix Wier of Road to Rooter is Faction 2, as well

T: Yes, St Germain is sucking all the money out of the banks in Europe; Angelca Merkel does not really

want to go to the World Court - she will probably wait until the absolute last minute

T: Yes, the banks are writing their own wills

Caller: Sunday is the deadline for the paper work????

Reading: Big banks craft "living wills" in case they fail

[SEE BELOW]

- the plans known as living wills are due on July 1st -
- JP Morgan, Goldman Sachs Citi bank

Caller: possible we will have a full Independence Day on July 4?

T: the reason: every time something is issued, whistleblowers, light workers had better listen up and do our part: actualize our realities, align ourselves with the new understanding, clean things up

From **the Novum Organum** written by Sir Francis Bacon: We only have 2 things: our bodies, and our understanding

Caller: there were over 5000 in that chat room, on Drake's call

T: he boasted that there were 5000 people on the call - that is 5000 who don't know the first thing that is going on

- Big Will had guts to go on the call and challenge Drake

T: Clean up is going on every single day!

- In Japan, company owners want to turn on 2 of the reactors - the people told them FU -

Caller: he has heard that in Fukushima, the elder engineers volunteered to enter the plant and try and do something -

T: they did it and are dead already - in #1 there is 10x as much radiation as in the others

- The Japanese people are the face of their leaders

T: were talking to Peter Sterling, a scientist, live by Ohigh, near the ocean; radiation is off the scale - in the milk, the cheese, the beef - it's in the breast milk

- he is going to Sedona where radiation is low - caller is sitting right in it

• We are classed as herbivores; no matter what is going on with your family, need to do something for yourself - take a bold step, you know the consequences

Caller: got out of B o A, into a credit union!

R: B o A is going down;

T: it also has a record of killing people and of taking 40x whatever your account is and putting it in a hedge fund and funding dark operations

Caller: has \$199 left in B o A

T: #19 is the Bahai number - when you act with the knowledge of the value of the numbers, it

Caller: what about the 5 banks, living wills?

T: finishes the reading

[SEE BELOW]

The documents are due on July 1st; can be as long as 4,000 pages each

- there are 8 plants around NYC
- come to Cheryl's calls: as you come to the calls and do the discipline of coming together
 - as a child she always knew about doing group work, coming together; she was raised by nuns and there is a discipline of the nuns where children are concerned
 - Her mother was subservient to Tara who was a Mother Superior in France in the middle ages
 - Rama was born Jewish, grandmother was Wiccan, White Russian kind - house of Anastasia - only one who survived, rest of siblings were sent to Gulag
 - T taught in YMCA in Chicago as part of her degree work: she had a Greek couple from Paraguay

who escaped from Greece - they were tortured

- T was more interested in the pursuit of the story telling, in the group strength & dynamics

Caller: about Bill Woods: is he a "good" guy?

R: like many of those who say they believe certain things told them by the Empire, and they did certain things thinking they were doing the right things and found out it was the wrong thing:

- how do I get out of it - R does not listen to Bill Wood or Drake or the others: has heard he assaulted a woman and is out of jail, that he worked for a defence contract agency, maybe Navy Seal; fired aerial drones
- Rama chooses to send him love - look at what Bradley Manning and Julian going through - it is about telling of 9/11 and the assault against the people; to this day, people are still killed for this

T: it is cancelled as we do our assignment and choose our favourite cabal and send them all the love we can hold

R: he knows Bill Wood has spoken of the super soldiers; has listened to some of it; understands what they might have chosen to do - many of them are breaking out of the borg consciousness and forgiving themselves - but he does not know what to say about Bill Woods:

- the energy is not coming from the Office of the Christ and R does not want to go there

T: if you come from the OOTC, can help them - ask at the soul level and send them love

Caller: she listens and sounds like he is going through a lot of de-programming

- Also Bernie Sanders had a 30 minute speech - a lot of details of what needed to be done
- didn't use the N word, but about the bankers, infra structure projects -
- timing was interesting when it was so close to July 4 about what is wrong, what needs to be done

T: can hear it in the frustration in his voice - it's about treason!

- When Barack took his oath of allegiance, 14 of them got together and took an oath to not let Barack get anything done - TREASON!

• THE ten Essene Commandments - delivered by Christ in the Pistis Sophia

- He came in as a radical: Mr Occupy of 2000 years ago

10 Gnostic Commandments - general in form, and can sit peacefully with any existing religions beliefs

Should be the goal of any many, woman to accept these precepts

1. Be calm
2. Be loving unto others
3. Be gentle
4. Be peaceful
5. Be merciful
6. Give tithes - the 2.5% of whatever you make. If no one bought any insurance, the insurance ones would go out of business. The Affordable Care Act - if you never buy insurance, pay 2.5% of whatever you make. This pays for the brother who does not have any - this leaves the brokers out of it - a good way to do single payer.
7. Help the poor and the sick and the distressed.
8. Be devoted to Deity the Founding Fathers were all Deists. The Cosmic Christ energy
9. Be righteous - unto the lord god of your being; a state of magenta ray, completion of cycle of love
10. Be good that ye may receive the Mystery of the Light and go on high into the Light Land.

- The order seeks to resurrect the Gnosis based on the hidden teachings of Jeshu, Miryai [from Syria], and Mani - the Deist in you and me; the divine innocent child we all have.
- How does this order seek to resurrect such teachings? By collecting, purifying 7
- What are these priceless scrolls? The Canon of O:N:E: - this is how you write out a document which is actually fact; these are Divine truths, Divine Wisdom.
 - They consist of 3 levels of text; the first and foremost is composed on ancient Nazarean writings, translated from Aramaic, Gnostic texts from the Nag Hammadi discovery of 1945, and Manachaeon texts - these were dug up on top of a pyramid on Eastern Himalayas
- What are the practices of this order? The foundation pillars are 5 + 1 hemp paper
 1. Love - described as a vegan diet and a vegan life style - and no opposites to love!
 2. Divine truth - daily prayer,
 3. Peace - practice is weekly fasting - at least one day a week, we fast; next day eat fruit over the day, then add some soup, then add some salad, then a few nuts - then back to fasting again - a weekly cycle without much excess
 4. Freedom - practice is participation in the School of the Prophets - the generation that was born from '46 - 64 or so are the prophets, yet there were Indigos scattered among this - if on this call, you are Indigo and others - Michah predicted the birth of Christ 800 years before, down to day, hour etc
 5. Justice is seasoned with divine mercy and divine compassion; practice is to support the monastic way of life; not defined by a bunch of monks meditating - that's an old concept. The Gnostics lived a monadic, monastic life in the world, not of the world. By getting together

Householder Yogis! Natural outcome of this is

 6. Beauty - we then embody beauty - art, music, dance
- To penetrate the mysteries, to bless with a good conscience, to be great yet empty, to return to stillness, to be compassionate - these are the great benefits of our path of cultivation
- to calm people in stormy times, to help them understand the nature of things, to answer the needs of those whose beliefs come from the heart

Audio: Bill Maher

He knows why everyone is happy tonight:

Tom Cruise is single again!

Obama care got support

Republicans took it badly: gives lots of examples!!!

[KR307] Keiser Report: Zombie Bank Apocalypse

Posted on [June 28, 2012](#) by [stacyherbert](#) | [135 Comments](#)

We demand the big banks prove they are not dead by removing the life support systems, especially cufflinky Jamie Dimon's Too-Big-To-Fail bank. In the second half of the show Max talks to [Professor Steve Keen](#) about the wages being negatively related to the level of interest rates and debt.

http://www.youtube.com/watch?v=GmWcF8x4Wak&feature=player_embedded

http://www.youtube.com/watch?feature=player_embedded&v=OjPJ45kmDz8

The food stamp program is roughly equivalent to the support for JPMorgan!!!!

Max interviews Steve Keen from University of Toronto, Toronto, Ontario

T: the big banks are getting drained, so the gig is up.

Audio: the interview with Swami Purna - was talking about karma, which we are turning around and turning it into Dharma -

to cultivate love, takes time

Nothing wrong with feeling good about physical life / body; but feeling even better is recommended!

Closing: Rainbird

2012, June 28 **The 10 Most Hilariously Unhinged Right-Wing Reactions to the Obamacare Ruling**

Over-the-top? You betcha!

http://www.alternet.org/teaparty/156090/the_10_most_hilariously_unhinged_right-wing_reactions_to_the_obamacare_ruling/?page=entire

[AlterNet](#) / By [Joshua Holland](#)

Photo Credit: Shutterstock.com

When Wisconsin Governor Scott Walker beat back a recall effort, we learned that conservatives [aren't exactly gracious in victory](#). On Thursday, when Chief Justice John Roberts joined the Supreme Court's moderate bloc to uphold ObamaCare, we discovered that the Right is nothing less than unhinged in defeat.

The remarkable thing about the heated debates about the law over the last three years is just how modest these reforms really are, especially when one considers how screwed up our healthcare system was to begin with.

The reality is that there is no "government takeover" underway. Some lower-middle-class families are going to get some subsidies to buy insurance, maybe ten million or so more poor people will be eligible for Medicaid. Insurers will get some new regulations that are popular even among Republicans.

And with Thursday's ruling, the government can no longer mandate that you carry insurance, it can only levy a small tax on those who don't. The real-world impact of that? Only an estimated 1 percent of the population will face the tax – [a tax that maxes out at 1 percent](#) -- and [it may not even be enforceable!](#)

But for the Right, a moderate expansion of health coverage and some new insurance regulations are, simply put, the worst things that ever happened. How bad is it? Well imagine that in the midst of the Holocaust, a meteor crashed to earth, destroying the entire planet. And as planet Earth exploded, it opened up a tear in the space-time continuum that swallowed up the entire galaxy. Thursday's ruling was, apparently, *almost* that bad.

For your reading pleasure, we've collected some of the most hilariously over-the-top freakouts we've seen. Enjoy!

1. Totally *Not* Exaggerating!

Baby-faced Breitbart editor Ben Shapiro offers a coolly dispassionate analysis of yesterday's ruling...

- [benshapiro @benshapiro](#)

This is the greatest destruction of individual liberty since Dred Scott. This is the end of America as we know it. No exaggeration.

[28 Jun 12](#)

2. Wait Until They Discover That They Use the Metric System

BuzzFeed [found](#) a bunch of conservatives so freaked out by this tyranny that they're throwing in the towel and heading north to that right-wing paradise known as Canada – a place that has both universal healthcare and gay marriage...

- [Jacqua Flocka @JacquaFlocka](#)

God literally fuck this. I'm moving to Canada. Jump off a cliff [@obama](#).

[28 Jun 12](#)

3. Health Insurance Is So Much Worse Than the Murder of 3,000 People

It's a good thing Mike Pence [is a reasonable conservative](#).

In a closed door House GOP meeting Thursday, Indiana congressman and gubernatorial candidate Mike Pence likened the Supreme Court's ruling upholding the Democratic health care law to the Sept. 11 terrorist attacks, according to several sources present.

He immediately apologized.

4. Grab Your Musket and Tri-Corner Hat!

Did you know that the Founding Fathers fought a revolution to keep people uninsured. It's true!

[Wonkette](#):

Now that poors can get health insurance because the demon Supreme Court sided with that commie muslin NOBAMA fella, the only way to defend our freedom is armed insurrection! Mount up and ride to the sound of the gun says former Michigan Republican Party spokesman Matthew Davis.

Matthew Davis, an attorney in Lansing, sent the email moments after the Supreme Court ruling to numerous new media outlets and limited government activists with the headline: "Is Armed Rebellion Now Justified?"

Davis added his own personal note saying, "... here's my response. And yes, I mean it."

"There are times government has to do things to get what it wants and holds a gun to your head," Davis said. "I'm saying at some point, we have to ask the question when do we turn that gun around and say no and resist."

5. Revolution Is in the Air

Davis wasn't alone. Here's Matthew Vadum, author of [Zombie Acorn Is Coming to Eat Your Face!](#)

- [Matthew Vadum @vadum](#)

We don't just need a new president. We need a revolution. [#tcot](#)

[28 Jun 12](#)

6. A Constitutional Scholar He Is Not...

Rand Paul really needs to peruse [Article 3](#)...

[Politico](#):

Sen. Rand Paul doesn't think the Supreme Court gets the last word on what's constitutional.

The Kentucky Republican belittled the high court's health care decision as the flawed opinion of just a "couple people."

“Just because a couple people on the Supreme Court declare something to be ‘constitutional’ does not make it so. The whole thing remains unconstitutional,” the freshman lawmaker said in a statement.

7. Health Insurance Is Exactly Like Slavery

It's not just Ben Shapiro – Richard Viguerie, a stalwart of the conservative movement since the Goldwater days, [also reminisced about Dred Scott](#).

Today, a 5-4 majority of the Supreme Court of the United States – the body the Framers of the Constitution created to protect the citizenry from tyranny – has chosen to join infamous courts of the past, such as the Taney Court that made the *Dred Scott v. Sanford* decision finding that slaves had no rights and the Fuller Court that ruled to institutionalize Jim Crow discrimination in *Plessy v. Ferguson* in stripping Americans of their freedom.

8. You Wouldn't Like Me When I'm Angry

An unspoken virtue of Obamacare is that it might just make Glenn Beck's head explode. From his site, [The Blaze](#):

Needless to say, the news [of the ruling] went over like a lead balloon with Glenn Beck and his radio co-hosts Pat and Stu — so much so that they nearly violated FCC language requirements.

When Beck and his team found out that it was in fact Roberts' decision that pushed the bill through, they were visibly and audibly stunned. Beck surmised that the reason for Roberts' decision likely hinges on the pervasive nature of progressivism.

“Progressivism is a disease and it is in both parties” Beck said.

“Progressives are fascists.”

Beck, looking on the one positive he feels to have come from this decision, said that the “Lord works in mysterious ways.”

OK, Glenn Beck.

9. John Roberts: Traitor!

Every fundamentalist religion abhors apostates, and American conservatism is no exception. As Alex Seitz-Wald [detailed](#) in Salon, the Chief Justice was treated to an abundance of bile.

“It's patently absurd,” seethed Seton Motley, a conservative activist with LessGovernment.org.

“This is the umpire calling the game for the first five innings, and then putting on a cap and glove and play first base...”

“I have a message for Chief Justice Roberts,” Dean Clancy of the Tea Party group Freedomworks declared over the loudspeaker after the ruling came down. “The power to tax is the power to destroy”...

Bryan Fischer, the prominent Christian-right activist, told BuzzFeed's Rosie Gray that Roberts “is going down in history as the justice that shredded the Constitution and turned it into a worthless piece of parchment”

10. Or Is He?

Unlike most constitutional experts, some conservative bloggers thought that the law was so *obviously* unconstitutional that [something fishy must be going on](#)...

Someone got to Roberts. I bet they got to him and told him he has to vote this way or members of his family – kids, wife, parents, whoever – were going to be killed.

Later this afternoon, it's going to come out that Roberts was coerced. ... the whole story will come out, Roberts will issue his REAL opinion, and Obama and Axelrod will be taken away in handcuffs.

Hey, one can always hope!

Joshua Holland is an editor and senior writer at AlterNet. He is the author of [The 15 Biggest Lies About the Economy: And Everything else the Right Doesn't Want You to Know About Taxes, Jobs and Corporate America](#). Drop him an [email](#) or follow him on [Twitter](#).

2012, June 27 **Big banks craft "living wills" in case they fail**

<http://www.reuters.com/article/2012/06/27/us-banks-bailouts-wills-idUSBRE85Q0AZ20120627>

By **David Henry** and [Dave Clarke](#)

NEW YORK/WASHINGTON | Wed Jun 27, 2012 4:29am EDT

NEW YORK/WASHINGTON (Reuters) - Five of the biggest banks in the United States are putting finishing touches on plans for going out of business as part of government-mandated contingency planning that could push them to untangle their complex operations.

The plans, known as living wills, are due to regulators no later than July 1 under provisions of the Dodd-Frank financial reform law designed to end too-big-to-fail bailouts by the government. The living wills could be as long as 4,000 pages.

Since the law allows regulators to go so far as to order a bank to divest subsidiaries if it cannot plan an orderly resolution in bankruptcy, the deadline is pushing even healthy institutions to start a multi-year process to untangle their complex global operations, according to industry consultants.

"The resolution process is now going to be part of the cost-benefit analysis on where banks will do business," said Dan Ryan, leader of the financial services regulatory practice at PricewaterhouseCoopers in New York. "The complexity of the organizations will shrink."

JPMorgan Chase & Co ([JPM.N](#)), Bank of America Corp ([BAC.N](#)), Citigroup Inc ([C.N](#)), Goldman Sachs & Co ([GS.N](#)) and Morgan Stanley ([MS.N](#)) are among those submitting the first liquidation scenarios to regulators at the Federal Reserve and the Federal Deposit Insurance Corp, according to people familiar with the matter.

The five firms, which declined to discuss their plans for this story, have some of the biggest balance sheets, trading desks and derivatives portfolios of financial institutions in the United States.

Great Britain and other major countries are imposing similar requirements for "resolution" plans on their big banks, too.

The liquidation plans are coming amid renewed questions about the safety of big banks following JPMorgan's stunning announcement last month that a trading debacle has cost it more than \$2 billion - a sum far too small to endanger the bank, but shocking enough to bring back memories of the financial crisis.

A NOD TO GLASS-STEAGALL

If the extensive planning and review process works as proponents hope, big banks will become less hazardous to the public and regulators will be more confident that they can let wounded institutions die without wrecking the economy.

In congressional hearings earlier this month, JPMorgan CEO Jamie Dimon said that the bank's contingency plan for going out of business would let it fail without cost to taxpayers. Living wills reduce the systemic risk of a big bank failing, Dimon said.

The living will requirement could actually yield similar results to restoring Glass-Steagall without actual re-enactment of the Depression-era laws separating commercial banking from investment banking, former FDIC Chairman Sheila Bair told Reuters TV earlier this month.

Bair said regulators may determine that for a liquidation plan to work, a bank must separate traditional banking and insured deposits into subsidiaries set apart from volatile securities trading and securities underwriting.

The rules push banks to untangle their complex structures, which can include thousands of legal entities, and which, in Bair's opinion, have effectively blocked proposals for breaking up the corporations.

Whether the Fed and the FDIC would actually force any banks to sell businesses or cordon off insured deposits remains to be seen, cautioned Richard Herring, a banking professor at the University of Pennsylvania.

"We don't know if they will have the guts to do it, but the tools are there," said Herring, a leading proponent of living wills for more than a decade, who was appointed to an FDIC advisory panel on the plans.

Herring worries, too, that the plans will be so long and complex that they will overwhelm the staff at the agencies.

Still, that the plans are being written at all is progress, Herring said.

PLAN FOR TWO WAYS TO DIE

Under the Dodd-Frank Act, banks and regulators must imagine liquidations in two different ways. The first is through bankruptcy courts with banks negotiating with their creditors. This is the going-out-of-business method planned in the living wills due July 1. The living wills must include how subsidiaries in foreign jurisdictions will be liquidated.

The second way is through a new kind of liquidation process in which the FDIC takes control of putting a financial giant down. This method has more flexibility than is allowed in bankruptcy courts, but still uses critical information collected in the banks' living wills, such as where exactly to find collateral.

The new rules stagger deadlines for the banks to file plans, depending on their size and complexity. Nine banks will file first, including five based in the United States and four owned abroad. Regulators have declined to name the nine banks included in the first round.

Other large banks will have until July and December of next year to hand in their plans, according to the FDIC. Eventually about 124 banks are expected to submit plans, according to the FDIC. There are about 7,300 banks in the United States.

Regulators and the big banks have been meeting since January on what the plans are expected to include. Fed and FDIC officials have said they expect the back-and-forth to continue once the plans have been submitted.

The rules give the banks a series of chances to refine their plans.

But if banks cannot come up with feasible liquidation plans, regulators could order the banks to get rid of businesses.

Government intervention is a last resort, said John Simonson, the FDIC's deputy director of Systemic Resolution Planning and Implementation in the Office of Complex Financial Institutions.

"I think a lot of progress can be made in having these firms make themselves more resolvable before you get to that point of actually imposing those severe remedies," Simonson said.

The regulators will want to see evidence that the banks can safely resolve their debts and transfer vital customer services and assets to healthy institutions.

The plans could easily be 2,000 or 4,000 pages long, depending on the complexity of the banks, said Ryan of PricewaterhouseCoopers. The plans include "very granular detail" about bank operations, he noted, adding that "in many cases, this is a large documentation exercise."

For example, the banks must spell out plans for hiring lawyers and contacting regulators in key countries.

The rules for crafting the living wills are 74 pages long, including an explanatory supplement. The plans could even include drafts of press releases showing how the banks would announce that they are going out of business, Herring said.

The plans are to include summaries for the public, but most of the data will be kept confidential at the request of the banks concerned about revealing trade secrets, according to the rules.

The FDIC has not said when the summaries would be released.

The regulators estimated it will take all of the 124 banks combined about 1.3 million hours of work to write their

initial plans, and each year afterwards, 267,544 hours to keep them up to date. A 40-hour work week for a single employee equals 2,080 hours a year.

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