

After the banks crashed the economy, we bailed them out supposedly to get the economy going again.

So how much bailout money do you think Morgan Stanley got?

- (10 million? 100 million? A billion?)
- Morgan Stanley got **\$36 billion** in taxpayer bailout money.

And where did that money go?

- (To job creation? Helping small businesses? Helping homeowners?---NO)
- It went to **profits** and **big payouts** to the top executives.

How much do you think Morgan Stanley has made in profits since the bailout?

- **\$6 billion** since the bailout.
- During the first 3 months of **2011**, they made **\$1 billion**, or **\$10 million** per day.

How much do you think James Gorman, Morgan Stanley's CEO got paid last year?

- **\$15 million** in bonuses and compensation.

Any idea what that comes out to per hour?

- **\$7,308** per hour

And how do you think that compares to what a registered sales agent makes?

- That's **283** times what a Morgan Stanley registered sales agent earns.

With all those profits and executive payouts, did Morgan Stanley pay its fair share? How much do you think they paid in taxes?

- In **2010**, Morgan Stanley federal effective tax rate was only **5.5%**, less than the **35%** statutory federal income tax rate.
- That's because, like many large corporations, Morgan Stanley has an army of tax lawyers and lobbyists to find and create all the possible loopholes, havens and credits to reduce what the company "owes."
- For us it means an estimated **\$2 billion** that didn't go to the public coffers.

How about New York City and New York State? Do you think Morgan Stanley has paid its fair share?

- Here is just one example of some of the tax breaks Morgan Stanley has gotten that take needed money away from our city:
 - Morgan Stanley has received **\$255 million** in grants, tax exemptions and incentives from the City. But the bank now has fewer than half the employees than when they got the money. Morgan **now owes New York either the jobs it has taken away or the millions it has pocketed from New York City.**
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