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Exclusive: Goldman Sachs VP Changed His Name, Now Advances Goldman Lobbying Interests As Top Staffer To Darrell Issa

By **Lee Fang**



Has Rep. Darrell Issa (R-CA) turned the House Oversight Committee into a bank lobbying firm with the power to subpoena and pressure government regulators? ThinkProgress has found that a Goldman Sachs vice president changed his name, then later went to work for Issa to coordinate his effort to thwart regulations that affect Goldman Sachs' bottom line.

In July, Issa sent a [letter](#) to top government regulators demanding that they back off and provide more justification for new margin requirements for

financial firms dealing in derivatives. A standard practice on Capitol Hill is to end a letter to a government agency with contact information for the congressional staffer responsible for working on the issue for the committee. In most cases, the contact staffer is the one who actually writes such letters. With this in mind, it is important to note that the Issa letter ended with contact information for Peter Haller, a staffer hired this year to work for Issa on the Oversight Committee.

Issa's demand to regulators is exactly what banks have been wishing for. Indeed, Goldman Sachs has spent millions this year trying to slow down the implementation of the new rules. In the letter, Issa explicitly mentions that the new derivative regulations might hurt brokers "such as Goldman Sachs."

Haller, as he is now known, went by the name Peter Simonyi until three years ago. Simonyi adopted his mother's maiden name Haller in 2008 shortly after leaving Goldman Sachs as a vice president of the bank's commodity compliance group. In a few short years, Haller went from being in charge of dealing with regulators for Goldman Sachs to working for Congress in a position where he made official demands from regulators overseeing his old firm.

It's not the first time Haller has worked the revolving door to help out Goldman Sachs. According to a report by the nonpartisan Project on Government Oversight, Haller — then known as Peter Simonyi — left the Securities and Exchange Commission (SEC) in 2005 to work for Goldman Sachs, then quickly began lobbying his colleagues at the SEC on behalf of his new firm. At one point, Haller was requiring to issue a letter to the SEC stating that he did not violate ethics rules and the SEC agreed. A brief timeline of Haller's work history underscores the ethical issues raised with Issa's latest letter to bank regulators:

— *After completing his law degree in 2000, Haller was employed by Federal Energy Regulatory Commission as an economist, and later with the Securities and Exchange Commission in the Office of Enforcement.*

— *In April of 2005, Haller resigned from the SEC to take a job with Goldman Sachs. Although he was not a registered lobbyist, he soon began lobbying the SEC on compliance issues on behalf of Goldman Sachs.*

— *In 2006, Haller left Goldman Sachs, according to a Goldman official who spoke to ThinkProgress.*

— *In 2008, he took a job with the law/lobbying firm Brickfield Burchette Ritts & Stone.*

— *In January of 2011, Haller was hired to work for Issa on the Oversight Committee. Under the supervision of Haller, Issa sent a letter dated July 22, 2011 to bank regulators (including the heads of the Federal Reserve, FDIC, FCA, CFTC, FHFA, and Office of Comptroller) demanding documents to justify new Dodd-Frank mandated rules on margin requirements for banks dealing in the multi-trillion dollar OTC derivatives market, like Goldman Sachs.*

When he took over the chairmanship of the Oversight Committee this year, Issa dramatically shifted the committee's focus away from its traditional role of investigating major corporate scandals. Instead, Issa has used the committee to merge the responsibilities of Congress with the interests of K Street and Issa's own fortune.

In June of this year, ThinkProgress broke the story about Issa's own complicated relationship with Goldman Sachs. We revealed that Issa purchased a large amount of Goldman Sachs high yield bonds at the same time as he used the Oversight Committee to attack an investigation into allegations that Goldman Sachs had systematically defrauded investors leading up to the financial crisis. This conflict of interest, along with our exclusive story about Issa's earmarks benefitting his own real estate empire,

received coverage in a recent piece by the New York Times.

We also broke a story last month revealing other revolving door conflicts within Issa's staff. Peter Warren, Issa's new policy director, maintains some type of financial contract with a student loan lobbying group he led last year, and received a bonus from the lobbying group before leaving to work for Issa. Since joining Issa's staff, Warren and his colleagues have fought to weaken the recently created Consumer Financial Protection Bureau, the new agency charged with overseeing student loans.

The new revelations about Peter Haller, however, raise even more significant ethical concerns than Peter Warren and other ex-lobbyists working for Issa. Why did Issa hire a high-level Goldman Sachs executive to work on stopping regulations on banks like Goldman Sachs? Haller's *direct* involvement in the July letter brings Issa's ability to lead the Oversight Committee—charged with conducting investigations on behalf of the public interest—into serious doubt.

Update:

We have contacted the House Oversight Committee and Mr. Peter Haller. We are waiting for their response.

Update:

An official with Goldman Sachs tells ThinkProgress that Peter's "legal name" was "Peter Haller" during his time with the investment bank. However, an official Goldman Sachs letter sent to bank regulators in 2006 shows Peter's name as "Peter Simonyi." Additionally, Goldman says that Peter left the bank in 2006. But Peter's bio on his law firm website indicates that he did not change his legal name until 2008.

Update:

Haller tells TPM that he changed his name after his employment at Goldman Sachs to honor his Transylvanian heritage. In his comment, he did not dispute that he worked on Issa's letter to bank regulators.

Update:

The Project on Government Oversight has identified three more letters from Issa's office bearing Peter Haller's name, including one that specifically references Goldman. "If Haller's name change had not been discovered, would anyone have been able to piece together his history?" POGO asks.

Update:

Despite the Issa office's furious efforts to pushback on our story and obfuscate our key findings, the story remains factually true. See our explanation here.

