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## Ex-JPMorgan exec says Dimon withheld data from U.S.

JPMorgan Chase CEO Jamie Dimon held back showing federal regulators reports in May that revealed the bank had accumulated billions of dollars in trading losses

The Associated Press

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JPMorgan Chase CEO Jamie Dimon held back showing federal regulators reports in May that revealed the bank had accumulated billions of dollars in trading losses, according to congressional testimony Friday from the firm's former chief financial officer.

Douglas Braunstein, who is now a vice chairman at the bank, told the Senate Permanent Subcommittee on Investigations that Dimon did not submit the daily reports for two weeks because he was concerned about "confidentiality."

Dimon ultimately acknowledged later that month that the firm had lost \$2 billion on risky trades out of its London office. The losses have since been revised to more than \$6 billion.

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