Cash ‘Sandwiches’: Charges Detail ‘Brazen’ Fraud by Bloomberg Executives

Indictments unsealed Tuesday in New York State Supreme Court described a wide-ranging scheme involving three companies to steal at least $15 million from Bloomberg L.P., the giant financial information and media company, through bribes, kickbacks and bid rigging.

Manhattan district attorney Cyrus R. Vance described it as a “brazen” scheme lasting more than a decade.

The New York Times **reports** that the district attorney and state police said the case involves possible fraud, theft and bribery charges involving senior New York executives in Bloomberg’s global construction and facilities department.

Times reporter **Charles V. Bagli** explains how – according to investigators – contractors and executives exchanged texts that used code words to coordinate the scheme:

> “Among the conspirators, ‘sandwich’ was code for bribes or kickbacks, prosecutors said. The contractor wanted to know if the executive, Vito Nigro of Turner Construction, was satisfied with the thick envelope stuffed with cash that had been delivered to his office the prior day, according to the indictment.”

Read the *NY Times* article.