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Sent: Fri 4/30/2010 1:28:05 PM

Palm Beach 'meltdown mogul' billionaire to file as Democrat for U.S. Senate race

By [George Bennett](#)

Updated: 9:03 a.m. Friday, April 30, 2010

Posted: 10:52 p.m. Thursday, April 29, 2010

Just in case Florida's U.S. Senate race wasn't interesting enough, Palm Beach billionaire Jeff Greene plans to file papers this morning to enter the contest as a Democrat.

Greene, 55, rose from middle-class origins to make millions investing in real estate. Then he made hundreds of millions by betting that the real estate bubble would burst and investing in credit-default swaps. He established himself in Palm Beach last year by plunking down \$24 million for La Bellucia on South Ocean Boulevard, where he lives with his wife and infant son.

Greene was rumored to be considering an independent bid for Senate before Gov. Charlie Crist beat him to it, dropping his failing Republican primary campaign and rebranding himself Thursday as a no-party candidate. In a campaign video to be released this morning, Greene appeals to voters who are "fed up" and "frustrated" with Washington. He pledges to focus on creating jobs, cutting taxes for small businesses, investing in innovation and green technology and ending U.S. dependence on foreign oil.

"I am an outsider, the only candidate who isn't a career politician. I've succeeded in the real world of hard work -- the others have only succeeded at running for political office after office," Greene said in a prepared statement. If he's willing to tap into his wealth, Greene could become a factor in a Democratic primary race that so far has been dominated by Miami U.S. Rep. Kendrick Meek, although former Miami Mayor Maurice Ferre, and Kevin Burns, of North Miami, and Glenn Burkett, of Naples, also have qualified for the race. In a Quinnipiac University poll this month, 61 percent of Democrats and 73 percent of all respondents said they didn't know enough about Meek to form an opinion.

Greene is pledging to refuse campaign contributions from "special interests" and to limit individual donations to \$100.

He's anticipating criticism involving his reputation as a "Meltdown Mogul" who got rich off of the foreclosure crisis.

In a one-page prebuttal statement, Greene says there's a "big difference between what I did and what Wall Street did. What Wall Street did was wrong - they were motivated by greed and tried to win either way. That's why I'm a strong supporter of President Obama's efforts to reform our financial regulatory system."

Greene said he made investments to protect any drop in his real estate assets. "Never did I imagine that the subprime mortgage market would implode, and I would make hundreds of millions of dollars."

In his introductory campaign video, Greene also says he expects to be attacked "for my friends and my past when I was single. Some of it's true but none of it matters."

Troubled former heavyweight champion Mike Tyson was the best man at Greene's 2007 wedding and, according to a Forbes magazine profile, "Hollywood Madam" Heidi Fleiss was once a yearlong houseguest of Greene's after she served prison time. Greene told Forbes "we weren't dating....She's a nice girl. I've had her over to Passover dinner with my mom."

Greene's 83-year-old mother lives in Century Village of West Palm Beach. Greene grew up in Massachusetts and recently lived in California, but says his ties to Florida go back to 1970.

In a recent Palm Beach Post interview, Greene said he left a summer busboy's job at The Breakers in 1973 for a telemarketing job in West Palm Beach and over the next four years was able to sock away more than \$100,000 while working during vacations from his studies at Johns Hopkins University.