Pharma Bro Martin Shkreli and Lawyer Evan Greebel Post Bail

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Martin Shkreli gained infamy for his douchebag public persona. Photo courtesy of Instagram.[/caption]

Summary: Martin Shkreli and his attorney Evan Greebel have been freed on million dollar bonds.

Santa put Martin Shkreli on the Naughty List earlier this year, and then the FBI put him under arrest this week. While the schadenfreude of watching such a big douchebag get his just desserts was amazing, we lament to see that he has been freed on a $5 million bond after pleading not guilty.

Shkreli's lawyer, Evan Greebel, was arrested as well for conspiracy, and he was also released. His bond was $1 million.

When Greebel worked with Shrekli, he was employed at law firm, Katten Muchin Rosenman LLP. He now works as a partner at Big Law firm, Kaye Scholer. Kaye Scholer released a statement that they were launching an internal investigation into his business practices.

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Evan L. Greebel is a partner at Kaye Scholer. Photo courtesy of Kaye Scholer.[/caption]

Shkreli, 32, made headlines in September for hiking the price of an AIDS medication by 5000%. The internet blasted him, calling him "Pharma Bro" and "The Most Hated Man in America." Even presidential candidate Hillary Clinton commented that his "price gouging…is outrageous."

But Shkreli wasn't arrested for gouging. The Federal Bureau of Investigations had been watching the arrogant little turd for a while now. He has been accused of losing money for investors, lying to them about it, and then illegally taking assets from his companies to pay off other expenses.

Brooklyn U.S. Attorney Robert Capers said, "Shkreli essentially ran his company like a Ponzi scheme where he used each subsequent company to pay off defrauded investors from the prior company."

The Securities and Exchange Commission said Shkreli lost money and lied to investors immediately in his career. In his mid-20s, he got $3 million from nine investors and that money ended up just being $331.

FBI Agents arrested Shkreli on Thursday at 6:30 a.m. at his Manhattan apartment. They forced him to walk by photographers, who captured his every move from every angle. While securities fraud is not uncommon and Shrekli's scheme is in no way as big of Bernie Madoff's, he put himself in the spotlight with his greedy drug gouging and blatant disregard for humanity.

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 Martin Shkreli was arrested on Thursday. Photo courtesy of CNN.[/caption]

Source: http://www.jdjournal.com/2015/12/17/martin-shkreli-arrested-for-securities-fraud/

Source: http://www.jdjournal.com/2015/09/23/wild-drug-price-hike-spurns-strong-reaction-from-hillary-clinton/

Source: http://www.bloomberg.com/features/2015-martin-shkreli-securities-fraud/