Jeb Bush’s Tangled Past

Special Report: As Jeb Bush prepares to announce his presidential candidacy, he’s mostly viewed as the smarter and less dangerous Bush brother, but he has his own tangled history of dubious business deals and unsavory associates, writes Chelsea Gilmour.

By Chelsea Gilmour

Making lots of money was very important to Jeb Bush. In 1983, he was famously quoted by a Miami News reporter saying, “I’d like to be very wealthy, and I’ll be glad to let you know when I think I’ve reached my goal.” But the manner in which he has acquired his wealth, currently estimated between $8 million and $10 million, has raised many red flags and even allegations of wrongdoing.

Trading on his family name, Jeb Bush wove a spider’s web of business partners and deals based on family connections and (sometimes shadowy) business transactions. His associates ranged from Miami organized crime figures to Washington and Wall Street insiders. He experimented in various areas from real estate to international sales to investing in an NFL team.

By all accounts, Jeb Bush is a hard worker putting in long hours. But he is also a privileged individual whose success has its foundations in his family name. And his tangle of business affairs since 1974 is nothing if not entitled and convoluted.

Following graduation from the University of Texas at Austin in Latin American Studies in 1973, Jeb Bush went to work with the international division of the Texas Commerce Bank. As the St. Petersburg Times reported, an executive at the bank, James A. Baker III, was a close friend of Jeb’s father and would later run George H.W. Bush’s presidential campaign before becoming the Secretary of the Treasury under Ronald Reagan and Secretary of State under Bush Sr.

Three years later the 24-year old Jeb was sent to oil-rich Caracas, Venezuela, to open a new operation of the bank, managing hundreds of millions of dollars. While there, he rubbed elbows with executives such as Lady Bird Johnson, the widow of President Lyndon Johnson, a director of the bank.

In 1979, Jeb Bush quit his banking job and moved his family back to the United States to help on his father’s presidential campaign. Though he worked as an unpaid volunteer on the campaign, he received some compensation for his time: he forged a robust network of political and business connections which would serve him well over the next decades in his self-proclaimed quest to make money.
After the 1980 election which made his father Vice President Jeb Bush moved to Miami, Florida, where he became involved in the business and political world of the city, dominated at the time by wealthy Cuban émigrés. Bush became associated with Armando Codina, a Cuban real-estate investor and Republican supporter of George H. W. Bush. Because of Codina’s personal affinity towards the Bushes, Codina offered Jeb a business partnership in his real-estate company.

With no prior real-estate experience and for no initial investment, Bush received 40 percent of the profits and had his name on the company, Codina Bush Group. In return, Codina got the prestige carried by the Bush family name. Their alliance would set Bush on track to build his wealth and business reputation. By 1983, Bush had earned enough to start making small investments in the acquisition of properties with Codina. One of their first ventures was Museum Tower, located at 1390 Brickell Ave., on Miami’s “Banker’s Row.” Bush invested $1,000. By 1990 he sold out for about $346,000.

But the building proved to be a headache for Bush and Codina, as a third-party investor, who had borrowed over $4 million from a local savings and loan company, defaulted on the loan. A 1990 New York Times article describes how the savings institution became insolvent and eventually had to be bailed out by the federal government. Bush and Codina are quoted as being unaware that the funds for the $4 million repayment of the loan came from taxpayer money.

The Cuban Connection

Jeb Bush’s connections with other prominent Cuban-American businessmen and politicians in Miami before and during his Florida governorship are extensive. Some of these alliances have raised eyebrows and occasionally got him into trouble.

As the Guardian recounted from the 2002 book, Cuba Confidential: Love and Vengeance in Miami and Havana by Ann Louise Bardach, Jeb Bush, in 1984, “began a close association with Camilo Padreda, a former intelligence agent under the Batista dictatorship, overthrown by Fidel Castro. Jeb Bush was then the chairman of the Dade county Republican party and Padreda its finance chairman.” Later, Padreda would be convicted of “defrauding the housing and urban development department of millions of dollars during the 1980’s.”

In 1984, Bush was approached by Miguel Recarey Jr., the owner of International Medical Centers (IMC), a large health maintenance organization. The Tampa Bay Times described Recarey as a charming yet volatile personality who openly bragged about his connection to the crime boss Santo Trafficante Jr. Recarey
allegedly approached Bush to help him acquire an office building, but received an additional bonus, numerous calls by Bush to Washington to request a waiver of Medicare rules that were threatening IMC’s profits.

Bush was paid $75,000 compensation for helping obtain a property. But sources told the St. Petersburg Times that it was repayment for Bush’s political help, as IMC never purchased a building shown by Codina-Bush and Recarey received his sought-after federal waiver. In addition, two months before Bush placed calls to Washington, “in September of 1984, the Dade County GOP received a $2000 contribution from IMC,” reported the Miami News.

Two years later, IMC was shut down because it was insolvent and Recarey was accused of stealing millions of government dollars, along with multiple charges of bribery and fraud against the government. The Miami News reported in 1991, “By the time the organization collapsed in mid-1987, IMC and Miguel Recarey were receiving a $30 million check from the federal government each month. In fact, IMC was the biggest Medicare fraud scheme in American history.”

Recarey fled the country and remains an international fugitive. According to a Tampa Bay Times article last March, Recarey has been working as a technology executive in Madrid, Spain.

There was another facet to the Bush-Recarey relationship, described by the Guardian via Bardach’s 2002 book on the Cuba-Miami link. “In 1985, Jeb Bush acted as a conduit on behalf of supporters of the Nicaraguan contras with his father, then the vice-president, and helped arrange for IMC to provide free medical treatment for the contras.”

The Miami News continued, “When the Iran-contra scandal began to break in October 1986, the CBS Evening News and the Herald quoted unnamed officials as saying that Jeb had served as his father’s chief point of contact with the contra rebels. Jeb’s denials were narrow. He did not deny being his father’s liaison to the contras, only that he had not participated ‘directly’ in the illegal contra resupply effort directed from the White House.”

Contra Ties

Robert Parry, who in the mid-1980s was an Associated Press reporter investigating the Reagan-Bush administration’s secret support for the Contras, confirms Jeb Bush’s association with Contra supporters operating out of Miami. Parry recalls that one Nicaraguan businessman with close ties to both Jeb Bush and the Contras told Parry that Jeb Bush was getting involved with a pro-Contra mercenary named Tom Posey, who was organizing groups of military advisers and weapons shipments.
In 1988, Posey was indicted along with several other individuals on charges of violating the Neutrality Act and firearms laws, charges that were dismissed in 1989 when a federal judge ruled that the United States was not at peace with Nicaragua.

Jeb Bush was also instrumental in helping Cuban-American politician Ileana Ros-Lehtinen get elected to Congress in 1989 when he became her campaign manager. Besides managing and handling strategy, Jeb helped raise funds, including imploring then-President George H.W. Bush to appear at a Miami fundraiser for the congressional hopeful.

President Bush was quoted as saying, “I am certain in my heart I will be the first American president to step foot on the soil of a free and independent Cuba.” Returning the favor now, Ros-Lehtinen has publicly endorsed Jeb Bush for the 2016 presidential election.

There is also the troubling history of the Bush family connection to the Cuban drug kingpin, Leonel Martinez, as reported by the Miami News. Martinez left Cuba following the communist overthrow to continue his capitalist ventures and eventually became one of the most successful cocaine and marijuana importers in Miami during the 1980s. He was also a generous benefactor of the Republican Party.

“Between 1984 and 1987, Martinez and his wife Margarita donated at least $14,200 to political organizations controlled by the Bush family,” including the Dade County GOP, of which Jeb became chairman in 1984, and the vice presidential campaign fund of George H.W. Bush. A photograph of Martinez and Bush Sr. shaking hands shows the value placed on Martinez’s contributions.

When Martinez was finally arrested in 1989 for possession of 300 kilos of cocaine he entered a plea deal. The Washington Post reported another layer of connection to the Bushes:

“Formal approval of the plea bargain had to be provided by Dexter Lehtinen, the top federal prosecutor in Miami – who owed his job to Jeb and George Bush. Lehtinen, a former Republican state legislator with little prosecutorial experience, is married to Ileana Ros-Lehtinen, the congresswoman from Miami. In July 1990, while Leonel Martinez’s case was still under consideration by Lehtinen’s office, his wife’s campaign received a $500 campaign contribution from Margarita Martinez, Leonel’s wife.”

The Post continued that, while it is not assumed the Bushes were aware of the source of Martinez’s money during the 1980s, the connection was troubling at a time when Vice President George H.W. Bush was head of the federal anti-drug task
force. The Bushes also did not attempt to return any of the money contributed by Martinez after they learned of its source.

Jeb Bush was integral, too, in securing a number of “pardons” of Cubans involved in terrorist acts. One example was his intervention to help release Cuban terrorist Orlando Bosch from prison and grant him U.S. residency. A notorious right-wing Cuban terrorist, Bosch was convicted of firing a rocket at a Polish ship en route to Cuba and was implicated in many other acts of terrorism, including the 1976 mid-air bombing of a Cubana Airlines plane, killing 73 civilians.

The Cubana Airlines bombing and several other major acts of right-wing Cuban terrorism occurred while George H.W. Bush was CIA director and was working closely with anti-communist Cuban exiles employed by the CIA, including Felix Rodriguez, a close associate of Bosch’s alleged co-conspirator in the Cubana bombing Luis Posada Carriles.

In its 2002 review of Bardach’s book, The Guardian wrote, “Bosch’s release, often referred to in the US media as a pardon, was the result of pressure brought by hardline Cubans in Miami, with Jeb Bush serving as their point man.” And, in July 2002, while Jeb Bush was Florida’s governor, he “nominated Raoul Cantero, the grandson of Batista, as a Florida supreme court judge despite his lack of experience. Mr Cantero had previously represented Bosch and acted as his spokesman, once describing Bosch on Miami radio as a ‘great Cuban patriot’.”

During George W. Bush’s presidency, “[o]ther Cuban exiles involved in terrorist acts, Jose Dionisio Suarez and Virgilio Paz Romero, who carried out the 1976 assassination of the Chilean diplomat Orlando Letelier in Washington, [were also] released.”

In addition to the release of convicted Cuban terrorists, according to the Guardian, Bardach’s book suggests, “[t]he Bush family has also accommodated the demands of Cuban exile hardliners in exchange for electoral and financial support.” George W. Bush’s presidential adviser Karl Rove “‘has urged him to fully accommodate hardliners in return for electoral victories for both his brother and himself’, Bardach’s book says. For their help, many hardline Cuban-Americans have received plum jobs in the current administration.”

Swiss Bank

The Saint Petersburg Times reported that from 1986 to 1987 Bush sat on the board of the Private Bank and Trust, a secretive, Swiss-owned institution that managed wealthy foreigner customers’ investments for a fee. In 1991, the bank was shut down by federal regulators for “making investments contrary to client
instructions and putting funds in companies affiliated with or managed by the bank.”

Bush denied any knowledge of nefarious financial activity while he was there. Yet rumors of the bank’s clientele included Latin American drug cartel leaders, presidents, generals and manufacturing oligarchs, which deepen suspicions of Bush’s connection to illicit dealings in Latin America, highlighted by his support of the Nicaraguan Contras in the 1980s.

In 1987, Bush became Florida’s secretary of commerce through an appointment by Gov. Bob Martinez (no relation to Leonel). Martinez was helped in his election bid by the Dade County Republican Party of which Bush was chairman from 1984 to 1994. Bush left the state position after a year to help with his father’s presidential campaign, but during his short-lived tenure as commerce secretary, he furthered his network of business and political connections.

One such connection was businessman David Eller, a Republican fundraiser and owner of MWI Corp., a water pump company. In 1988, Bush and Eller formed Bush-El. Corp. to market and sell water pumps internationally through MWI, most notably in Nigeria. According to the St. Petersburg Times, over the next few years Bush invested no money in the company yet made nearly $650,000. Eller later donated large sums to the Florida GOP and Bush’s gubernatorial campaign.

Again, a legal controversy marred Jeb Bush’s mix of politics and business. The federal government brought a lawsuit against MWI alleging fraud and bribery. The lawsuit involved the sale of water pumps to Nigeria, with a $74 million loan from the Export-Import Bank of the United States.

Originally, Bush had been enlisted to secure loans from Nigerian banks but, when the loans fell through, MWI turned to the federal government’s Ex-Im Bank. Bush asserts he stopped working on the transaction at this point, because it conflicted with his own rule not to work with U.S. government agencies. But the New York Times revealed Bush continued to be involved in the deal.

According to the Tampa Bay Times, “The government contends that in applying for Ex-Im loans, MWI fraudulently concealed that the deal would include a ‘highly irregular’ $28 million in commissions for the company’s Nigerian sales agent. The Justice Department argues Ex-Im never would have approved the deal had Ex-Im known of that payment.”

The government alleged that Mohammed Indimi, the recipient of the sales commission, had used the money to pay bribes. According to Forbes, by 2014 Indimi was the 37th richest man in Africa as the founder of a privately held oil exploration and production company.
Bush, Eller and MWI denied any wrongdoing by Bush or special benefits bestowed by his connections. Bush called it “patently absurd” to suggest he played a part in securing Ex-Im loans. But the deal prompted lingering questions about Bush’s use of familial influence and was referenced disparagingly by opponents in his gubernatorial bids. It may cause further allegations of cronyism and unlawful dealing in his 2016 presidential campaign.

The Lawless Link

In 1989, Bush began a series of real-estate ventures with another acquaintance, Richard Lawless, a former CIA officer who supposedly helped secure the release of American hostages in Lebanon in 1988 under Vice President George Bush. As reported by the *St. Petersburg Times*, during Jeb Bush’s term as state commerce secretary, “Lawless’s consulting firm – U.S. Asia Commercial Development Corp. — won a state contract worth $160,000 to promote Florida exports in Asia.”

Later, Bush and Lawless sought to sell property to wealthy foreign investors. Bush was paid by Lawless to find properties. Bush formed, among a number of other private companies, Uno and Uno Dos as “investment vehicles for different deals.” Lawless formed U.S. Asia Florida and a number of similarly named companies.

The Bush-Lawless connection raised more troubling questions about Jeb Bush’s merger of his business dealings with his father’s connections from the intelligence world. In 1988, the *New York Times* reported that in the aftermath of the Iran-Contra scandal, which involved secret sales of weapons to Iran with some profits diverted to support the Contra war in Nicaragua, more secret contacts with Iran may have continued involving an intermediary representing Vice President Bush in efforts to gain the release of American hostages in Lebanon. According to former Iranian President Abolhassan Bani-Sadr, that intermediary was Richard Lawless.

White House spokesman Marlin Fitzwater said: “There is a fellow named Lawless. He is over there. What he’s up to, nobody knows. But he doesn’t represent the United States. . . . He does not represent the Vice President or the President or anybody else.”

But the Times reported that Lawless “had worked in the operations directorate of the Central Intelligence Agency until several years ago [and] that Mr. Lawless had served in the United States Embassy in South Korea in the years when Donald P. Gregg had been the C.I.A. station chief there. Mr. Gregg is now the national security adviser to Mr. Bush.” Lawless denied contacting Iran as part of a hostage deal on behalf of Vice President George Bush.
The Petway Tie

From 1989 to 1994, Bush was involved in other business dealings that were called into question. One deal, described by the *St. Petersburg Times*, was a 1993 investment in the soon-to-be NFL team, the Jacksonville Jaguars, through an acquaintance from his secretary of commerce days, Thomas Petway III. Petway, a Republican fundraiser, had worked on Jeb Bush’s gubernatorial campaign finance committee and would later become the co-chairman of President George W. Bush’s 2004 reelection campaign in Florida.

The Jaguar transaction produced another lawsuit, asserting Petway had pushed aside investors in favor of Bush, whom he offered special monetary rewards. The *St. Petersburg Times* reported, Bush “sold his Jaguars stake back to the ownership group in June 1997. ‘I just told them to pay me back for what I put in,’ Bush said. The transaction netted Bush a taxable gain of about $58,000.”

The Jacksonville Jaguars deal wasn’t Bush’s only profit from the association with Petway. In 1995, *Petway facilitated* a meeting between Bush and Paul Kahn, owner of Ideon Corp., a company that sold credit card protection services. Bush was offered $50,000 a year to become a board member, plus stock options. It was not their first meeting, as Kahn had held a fundraiser for Bush’s unsuccessful 1994 gubernatorial campaign.

But it became apparent that Ideon was in trouble; Kahn proved to be an inept owner and the company suffered huge losses. He left the company in 1996. According to the *St. Petersburg Times*, “Bush and the seven other directors agreed to sell Ideon to CUC International. Lawsuits filed against the Ideon board for stock manipulation and weak oversight were settled early [in 1998] for $15-million, all paid by CUC.”

In 1990, Bush and partner Armando Codina tried their hand in a new area of business when they purchased a shoe-importing business called Oriental Trading Corp. The intention was to sell the shoes to small stores using credit, but the venture broke down when lenders would no longer issue credit to the company. The investor group cashed out in 1993 and Bush, after investing $100,000, walked away with a net profit of $244,000.

One of Bush’s biggest real estate deals was the sale of IBM’s Boca Raton office park in 1996. The *St. Petersburg Times* reported the massive complex consisted of 2-million square feet of space sprawling on 565 acres of land with an assessed value of $100 million. In 1997, it was sold at $46.1 million, less than half the assessed value, to Blue Lake Ltd., a Florida company that included Republican fundraiser Mark Guzzetta. Jeb Bush had been best man at Guzzetta’s wedding and Guzzetta became finance co-chairman of Bush’s 1998 gubernatorial campaign.
Bush was elected Governor of Florida in 1998 and served two consecutive terms. When he left the Governor’s office in 2007, his wealth had diminished from $2 million to $1.3 million. He began working to restore his finances and started by creating two consulting firms, Jeb Bush and Associates, with his son Jeb Bush Jr., and Britton Hill Partners LLC.

Jeb Bush became a paid consultant for banking giant Lehman Brothers (later Barclay’s) and joined the board of a number of companies, receiving sizeable salaries with each appointment. Bush’s post-governorship business relations included a larger network of partners yet were no less convoluted and problematic than his earlier dealings.

The New York Times noted last year that in board fees and stock grants from publicly traded companies, Jeb Bush earned $3.2 million. At one time, he sat on the board of six different companies. His work as a consultant with Lehman Brothers and Barclay’s generated millions of dollars. And additionally Bush received handsome compensation from his numerous speeches and public appearances. According to the Times, he received an average of $50,000 per speech, delivering more than 100 speeches since 2007.

In 2007, Bush joined Lehman Brothers, the global financial services company, as a paid consultant to its private equity business. A year later, Lehman Brothers filed for bankruptcy, touching off the 2008 financial crash that led to massive bank bailouts from the federal government and cost the jobs of millions of Americans. But Bush was not among them.

Barclay’s, the British multinational bank and financial services company, purchased Lehman Brothers’ North America Division and Bush shifted to Barclay’s payroll for an excess of $1 million a year until he left the company at the end of 2014.

Jeb Bush also joined the board of directors of Tenet Healthcare Corp. in April 2007. Though himself a strong critic of the Affordable Care Act, Bush’s relationship with Tenet, which enthusiastically supported the legislation and is estimated to receive up to $100 million in new revenue from the Act, has proved rewarding.

A Securities and Exchange Commission filing from 2014, published by ThinkProgress.com, notes Jeb Bush’s total income from Tenet for the year as $298,500, with $128,500 in fees and $170,000 in stock awards. The New York Times notes that Bush has earned more than $2 million from his tenure as a board member at Tenet.
But Tenet has had its share of problems, too. A ThinkProgress link to the *Journal Enquirer* of Connecticut estimated in 2013 that Tenet “has paid more than $1 billion over the last decade to settle a series of fraud, overbilling, kickback, and other allegations by its biggest customer: the federal government. Tenet Healthcare Corp. also agreed to pay more than half as much, $641 million, to settle hundreds of civil lawsuits as well as an additional $80 million to pay back taxes after an IRS audit.”

The article also notes that in September 2003, U.S. Sen. Charles Grassley observed, “Tenet appears to be a corporation that is ethically and morally bankrupt.” Grassley wrote in a letter that “in the annals of corporate fraud, Tenet (formerly National Medical Enterprises) more than holds its own among the worst corporate wrongdoers.” Bush resigned from Tenet on Dec. 31, 2014, to focus on the 2016 presidential elections.

**An Investor Scheme**

In November 2007, Bush began work with InnoVida Holdings, a manufacturer of building materials, which was owned by Claudio Osorio, a Miami businessman whose previous company, CHS Electronics, ended in bankruptcy in 2001, according to the *South Florida Business Journal*. The 2007 contract between Jeb Bush and Associates and InnoVida agreed to pay Bush $15,000 a month plus reasonable expenses as a member of the board of directors. From 2007 to 2010 Jeb Bush and Associates were paid a total of $468,901.

Bush left the company in 2010 and the following year InnoVida filed for bankruptcy protection. In 2012, the *Securities and Exchange Commission* charged InnoVida and Osorio with “defrauding investors in an offering fraud scheme” and Osorio ultimately pleaded guilty to two counts of conspiracy to commit fraud and one count of conspiracy to commit money-laundering. Court records published by *Thinkprogress.org* show that in 2013, Jeb repaid $270,000 to InnoVida creditors “in order to avoid the expense and uncertainty of litigation and to enhance the funds payable to creditors.”

Bush joined the board of Swisher Hygiene in 2010, at a time when company executives acknowledged their “financial statements were unreliable and their accounting practices were inadequate” reported the *New York Times*. This caused stock prices to drop dramatically and shareholders to file lawsuits against Bush and his colleagues.

The documents of one lawsuit, which named Bush, accused the defendants of “sustained and systematic failure to exercise their oversight responsibilities,” and was combined with other lawsuits, prompting Swisher Hygiene to agree “to a class-action settlement, with no admission of fault,” according
Britton Hill Partners was formed in 2008, but information didn’t emerge regarding the company until 2013, when a filing was made to the Securities and Exchange Commission under a law requiring a company to file a notice after managing more than $100 million.

As reported by Bloomberg News, the company was known as Britton Hill Holdings by 2013 and its board consisted of Bush and three other associates: two former employees of Swiss-based international bank Credit Suisse, David Savett and Ross Rodrigues, who worked in natural gas trading and leveraged finance, respectively, and one former banker from Lehman Brothers, Amar Bajpai.

A jumble of private equity funds and investors emerged after Britton Hill Holdings made their 2013 SEC filing. Bloomberg News reported that in addition to the original Florida based company were at least three other private equity funds: BH Logistics, BH Global Aviation Holdings based in Delaware, and BH Global Aviation in the United Kingdom, whose location essentially served as a tax-haven since the U.K. eliminated taxes on income earned outside the country. There are also at least eight limited partners involved in the Britton Hill funds, including former cronies from Bush’s days as governor and private equity funds based in China.

The funds generally invest in energy production and exploration and aviation technology. Two instances of corporate nepotism emerged by which Britton Hill partners were subsequently named to the board of the companies they had invested in. As outlined by Bloomberg News, these companies are Inflection Energy and Dorian LPG. After BH Global Aviation Holdings invested in Inflection Energy, a company exploring for natural gas in the Appalachian mountain range, Inflection named Bajpai to its board of directors. Later, David Savett was named to the board of Dorian LPG, a liquid petroleum gas shipping company, after BH Logistics bought 1.4 million shares of the company.

Over the past two years Jeb Bush’s business activity through the Britton Hill companies ramped up significantly, with the companies securing large investments from numerous financers. This whirlwind of activity has provoked questions regarding Bush’s presidential campaign strategy, as one would normally be pulling out of such business ventures before running for office, rather than getting more deeply involved. Holding a leadership role in such a variety of investments could raise issues of conflicts of interest.

White House Beckons

Jeb Bush’s litany of troubling business ventures and roster of dubious partners
have prompted a number of unanswered questions. One puzzle is how he manages to repeatedly get involved with corrupt and/or soon-to-be defunct companies and then pulls out just before a lawsuit is brought against the company. Or how he has largely avoided legal liability over allegations of corporate malfeasance.

Also, how involved was he in the Iran-Contra affair through his various associations in Miami, including right-wing Cuban exiles such as Bosch associate Luis Posada, who worked closely on the Contra war with former CIA officer Felix Rodriguez, who, in turn, was in frequent contact with Donald Gregg, Vice President George H.W. Bush’s national security adviser?

Other Bush business crossovers to that scandal include Miguel Recarey Jr. and Richard Lawless. And if Bush was willing to bend the rules and call in political favors for his (sometimes less-than-esteemed) business associates in the past, what’s to stop him from doing the same if he reaches the White House?

The Washington Post reported, “Bush has spoken openly about his business experience while visiting early primary states, telling potential supporters that despite his years in politics, he’s also ‘signed the front side of a paycheck.’ He uses the line to suggest that his business experience makes him a rarity among the field of potential presidential candidates.”

But his business dealings might also have a downside for his 2016 presidential bid as he tries to maintain the shroud of secrecy that has surrounded them so far. Bush may face problems as Mitt Romney did during the 2012 campaign regarding his private equity funds, as Bloomberg News suggested last year. Bush’s business connections and investors, including his recent multi-million dollar deals with Chinese companies, may be dissected.

But one thing is certain: old alliances and family connections will continue to serve Bush in the future as he taps into the network of donors and political operatives who served his father and brother in their presidential elections. He also is turning to his own network of supporters.

The Wall Street Journal reported Bush is enlisting the help of past associates to lead his finance and fundraising teams for a presidential bid, including Thomas Petway, Mark Guzzetta and Armando Codina. And the Washington Post showed that, despite repeated assertions of being his “own man,” 19 of the 21 campaign foreign policy advisers to Jeb Bush worked in his father and/or brother’s administration.

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