**CEO Of Media Company Formerly Chaired By Bucks Co-Owner Lasry Charged With Financial Fraud**

**By Mark Belling, WISN-AM**

The CEO of a media company linked to a scandal two years ago has been criminally charged today with financial fraud and allegations that he was aware of the con job all along.

The company, Ozy Media, which provides podcast and other media content, was formerly chaired by Milwaukee Bucks co-owner Marc Lasry.  The firm also received financial backing from iHeartMedia, owner of our radio station WISN-AM and my employer.  iHeart co-operates this website with me.

Numerous media outlets are reporting today that Ozy CEO Carlos Watson, a flamboyant entrepreneur with deep links to top Democrats, has been hit with criminal charges alleging he led a major misstatement of Ozy's finances.  The charges come two days after Ozy's former number two executive cut a plea deal with federal authorities.  That executive, Samir Rao, was implicated two years ago in a scam in which he impersonated an official with YouTube in attempt to con the financial firm Goldman Sachs into investing in Ozy.

Watson, the CEO, said at the time that Rao was having mental health issues.  Lasry, the chairman of Ozy's board, praised Watson's handling of the mess.  But the charges out today indicate that Watson was actually involved in the fraud himself and coached Rao on what to say.  Lasry has not been implicated and it's possible Watson lied to him.  However, Lasry resigned and chair of Ozy's board only days after the 20231 scandal broke.

Ozy produces mostly leftwing media content, often passed off as legitimate news and commentary.  Many high profile Democrats have been associated with Ozy projects.  It now appears the whole thing was a financial fraud, at least according to the chargers against Watson.

iHeartMedia was one of the original investors in Ozy and many Ozy-created podcasts have been carried on the iHeart platform.  Lasry's son, Alex, was a candidate for the Democrat nomination for the US Senate in 2022.  Numerous reports indicate Lasry is trying to sell his stake in the Bucks.

Ozy is the second major entity in the last three months  tied to funding or backing Democrats to collapse after a federal investigation following on the heels of charges against the founder of the failed crypto company FTX.

**Mark Belling**

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