Interview Questions: ***The High Price I Had To Pay!***

1) Introduce yourself and tell us a little about your book *The High Price I Had To Pay*.

Hello, my name is Jamila T. Davis. I am the author of *The High Price I Had To Pay*, which is a memoir about my case and the details surrounding my 151 month sentence in federal prison for bank fraud.

My book details the behind the scenes fraudulent conduct that led to the collapse of Lehman Brothers Bank, which ultimately spiraled the 2008 Financial Crisis. Everyone knows what happened, but they are only told one side of the story. My book tells what happened behind the scenes, which is the story that the bankers wanted to remain hidden. I guarantee that anyone who reads my book will be asking the same question that U.S Senator Elizabeth Warren (D-MA) asked bank regulators during a recent committee hearing of the U.S Senate Banking, Housing and Urban Affairs Committee: "Has any banker gone to prison for their role in what happened with the financial collapse?" All I know is that I'm sitting in federal prison serving a 12 1/2 year sentence, and the senior bankers from Lehman Brothers Bank who told me what to do are sitting on the beach somewhere for all I know.

2) Tell us what motivated you to write this book.

For years I have been in legal battles trying to regain my freedom. In my mind, I truly believed that the legal system would work on my behalf. My attorney admitted on record to ineffective assistance of counsel, in addition to several other legal errors in my case. With my attorney's confession, and Lehman's bankruptcy findings (which revealed that the bank's corporate policies were premised on fraud and the bank funded billions of dollars in fraudulent mortgage loans), I just knew my conviction would be reversed. Instead, just the opposite occurred.

In my fight for freedom, I became entangled in a huge legal battle with the bank's insurer, Chicago Title Company. As a pro se litigant, I've been fighting without legal representation to expose the fraud that took place in my case. Unfortunately, I was no match for Chicago Title's high-powered attorneys, who have fought me tooth and nail and utilized their influence to thwart my legal proceedings.

When I realized that these attorneys would do whatever it took to keep my case from being reheard, in order to retain their client's stakes in the claim, I knew I had no choice except to go public with my story. That is when I was led to write The High Price I Had To Pay. I wrote my story with the hope that the scales of justice would finally be balanced.

3) Tell us a little about your life, your business background and your introduction to Lehman Brothers Bank?

In 2002, I was a licensed real estate broker for the state of New York, and I was a real estate investor. I also owned a financial services company in which I used my connections in the hip-hop music industry to broker deals to help celebrity clients obtain financing for houses and cars.

Through my celebrity clients, I was introduced to Alpine and Saddle River, New Jersey. The homes in these towns were likened to castles that I saw in story books as a child. They were huge estates that sat on at least 2 acres of land, and they had amenities such as indoor and outdoor pools, tennis courts, saunas and indoor theatres. With the goal of buying, fixing up and selling houses in these areas to my clients, I sought the assistance of a well known mortgage broker, Nicholas Infantino.

Infantino had inside contacts at Lehman, which he utilized to get the deals in my case funded quickly. With virtually no questions asked, in a matter of months, Lehman funded 8 deals totaling over 22 million dollars in mortgages. In my mind, at the time, I felt like this business short cut was well worth it. I made a lot of money and everything seemed swell until I was turned into the feds by Lehman's attorneys.

4) What do you believe that Lehman's attorneys motives were for turning you over to the feds, being that their own employees were also involved in the scheme?

I believe Lehman was fully aware of potentially being exposed for the company's illegal real estate investment practices. At the time, I'm sure the bank was aware of its dire financial situation and wanted to be able to blame small mortgage brokers and real estate investors, like myself, throughout the country for their impeding financial crisis.

To cover up the bank's own wrongdoings, before the collapse, Lehman Brothers Bank attorneys convinced my judge that the bank was a victim and I was a 25 year old mastermind victimizer. Fifty nine days after I was sentenced to 151 months in federal prison, Lehman Brothers Bank collapsed due to what the world soon discovered was a massive system wide practice of overstating property values and doctoring loan documents.

I also believe Lehman attorneys were motivated by money. We had several valuable properties that were worth close to 30 million dollars. They wanted these prime estates and they got them!

The properties in my case were sold to a vested investor in Lehman for over 12 million dollar discount! We later found out it was common practice for Lehman lawyers to gain back properties that Lehman provided funding for and sell them for huge discounts, netting tons in profits. This is the fraud, within the fraud, that I describe in detail in my book.

5) Why did you get sentenced to so much time?

In the federal system loss amount plays a significant factor in sentencing. When the bank refused to allow themselves to be made whole and accepted a "sweet-heart" deal from a vested investor for a 12 million dollar discount, I was left to do the time for the loss that the bank "itself" created. Additionally, I was characterized as the leader/organizer of the scheme. As a result, my time was increased significantly through what is called "enhancements." I ended up with a 12 1/2 year sentence and owing over 12 million dollars in restitution, which I am expected to repay. Had the bank accepted full price offers on the properties I would have received a 24 month sentence or less, and I wouldn't owe any money in restitution.

My race and gender may have also played a factor in my sentencing. The lawyer who facilitated all the closings and distributed the money, and the mortgage broker who sent the applications to the bank and conspired with Lehman insiders to get all the loans approved, each received a 24 month sentence. The lawyer and the mortgage broker, who both played a key role in getting the funding from the bank, were middle age, white men that were seasoned veterans in the banking industry. Even though both of them had a history of utilizing their licenses to close similar fraudulent deals, in exchange for their cooperation against me, they received a sentence 5 times less than mine! The disparity of their sentence versus my own leads me to believe that race and gender played a significant factor. You be the judge.

6) How has your life and your family's life been impacted by this case?

Well as you know, I am incarcerated in federal prison. I have been locked up, and away from my family, for close to 5 years. As a result, my two children have been raised by my parents, who are both seniors.

In addition, Lehman sued my parents and gained a $400,000 civil judgment against them, causing them to have to refinance their home, which they had just paid off after years of hard work, to settle the debt with Lehman. I always respected my parents, but this experience has increased my respect for them exponentially. My entire family has had to suffer physically, emotionally and financially behind my involvement in this case.

My family is my motivation. Knowing that my children need me and I still have 7 1/2 years left to serve on my sentence, I continue to keep the faith and fight. My goal is to one day soon be reunited with my family.

7) What are your accomplishments since you've been imprisoned?

First off, I had to change my thinking and heal emotionally. Prior to my incarceration, I was driven by money and prestige. After the prison doors shut behind me, I realized that my priorities were truly screwed up. Stripped of all of the external props that I used to hid my insecurities, I had to dig within and discover my true "self." On my path to self-discovery, I read the Bible intensely and every self-help book I could get my hands on. My journey led to inner healing and restoration.

While incarcerated I documented my healing process and used it to help other women like myself. With the help of a few friends and family, I created a nondenominational, faith-based, three book series entitled "**The Voices of Consequences Enrichment Series**." My books are geared to help incarcerated women heal, recognize their potential and recapture their dreams. My parents have utilized their retirement funds to help get my books in the hands of incarcerated women throughout the country. I have had no greater professional accomplishment than getting testimonies from these women who have said my books have inspired them to change their lives.

Also while imprisoned, I have participated in a prison group called C.H.O.I.C.E.S. We go out into the community and speak to "at-risk" youth about the choices we made that led to our imprisonment. This experience inspired me to write a memoir, *She's All Caught Up*, which is written as a cautionary tale (www.voicesbooks.com). This book is about my childhood experiences that ultimately influenced my thinking. After seeing the impact that my story had on youth in the community, I believe my memoir, *She's All Caught Up*, will help deter many youth from making the poor choices that I once made.

8) Is there any other comments about the book that you would like to leave us with.

Yes. I urge every person who wants a behind the scenes view of what really happened in the mortgage banking industry that led to the financial collapse, or who wants a real-life prospective of what happens in the justice system, to read my book. I believe my story will captivate and most likely infuriate you. Yes, I am no angel, but I accepted full responsibility for what I did. I have from the very beginning. There is no way in a just society that I should be serving 12 1/2 years for my role in the scheme. And, the bankers who gave the instructions on how to meet the bank's guideline criteria, and sent the documents back until I got it right, walked away claiming to be victims. I wonder what Senator Warren would think about this? I'd like to know what you think as well.