

Real-Life ‘Wolf of Wall Street’ Claims He Was Scammed by Film’s Producers, Seeks \$300 Million in Lawsuit

By **GENE MADDAUS**



CREDIT: COURTESY OF PARAMOUNT

Jordan Belfort, the pump-and-dump scammer immortalized in Martin Scorsese’s “The Wolf of Wall Street,” said in a lawsuit Thursday that he was victimized by a far grander scam perpetrated by the film’s producers.

Belfort filed a \$300 million fraud lawsuit in Los Angeles Superior Court against Red Granite Pictures and its CEO, Riza Aziz, saying he had no idea they financed the film with millions of dollars stolen from the Malaysian government.

Aziz is currently facing corruption charges in Malaysia for allegedly embezzling \$248 million from 1MDB, a state-run development fund. Aziz’s stepfather, Najib Razak, was ousted as prime minister in the wake of the alleged theft of some \$4.5 billion from the fund.

Belfort — who served 22 months in prison after bilking investors out of a comparatively modest \$200 million in the early 1990s — alleges that the 1MDB scandal has tainted the rights to his story. Belfort sold Red Granite the rights to his memoir and the sequel, “Catching the Wolf of Wall Street.” But in the wake of the 1MDB scandal, the suit contends that the company is no longer able to fully capitalize on those rights.

According to the suit, Belfort believed Aziz when he said that Red Granite’s money came from legitimate sources, including high-net worth individuals and Goldman Sachs.

“Belfort was completely blindsided to learn, after the fact, of the source of funding for Red Granite and the film based on his book/story, as Defendants concealed these criminal acts and funding sources from him,” the suit states. “Had he known he certainly never would have sold the rights.”

In a 2017 interview with [finews.com](#), however, Belfort said he knew upon meeting the people around Red Granite that they were “f—ing criminals.”

“I met these guys, and said to Anne (his fiancée), ‘These guys are f—ing criminals,’” Belfort said in the interview. A few months after he sold the rights, he said the company threw a multi-million dollar launch party at Cannes. “I said to Anne, ‘This is a f—ing scam, anybody who does this has stolen money.’... I knew it, it was so obvious.”

The U.S. Department of Justice filed a civil forfeiture suit in 2016 to recoup some of the proceeds of “The Wolf of Wall Street,” which grossed \$392 million worldwide. In March 2018, Red Granite agreed to pay \$60 million to settle the civil forfeiture action.

Red Granite’s attorney, Matthew Schwartz of Boies Schiller Flexner, said on Thursday that Belfort’s suit has no merit.

“Jordan Belfort’s lawsuit is nothing more than a desperate and supremely ironic attempt to get out from under an agreement that for the first time in his life made him rich and famous through lawful and legitimate means,” Schwartz said in a statement.

In 2017, the government said that Belfort has paid back only \$12.8 million of the \$110 million he was ordered to return to investors. The government has sought to garnish additional funds from Belfort in the years since the film was released.

Belfort is represented by Bryan Freedman of Freedman and Taitelman LLP.

