



The End of The Ceasefire as We Know It?

July 10, 2026

Featuring Richard Golberg

Hosted by Mark Dubowitz

DUBOWITZ: Well, hello. Welcome to *The Iran Breakdown*. Rich Goldberg, good to have you back.

GOLDBERG: Great to be back. Thanks, Mark.

DUBOWITZ: Actually, that music reminded me. I really love that song. It's called "Roya" by the Israeli-Iranian artist Liraz Charhi. And I don't often mention that, but it's a song that makes me happy. All right, Rich, well, let's talk about things that don't make us happy. So, the issue of Iran and the Islamic Republic. I just saw that Trump, President Trump, put out a Truth Social post that said, "The Islamic Republic of Iran has asked us to continue 'talks,'" in quotations. "We have agreed to do so, but the United States has stated to them in no uncertain terms that the ceasefire is OVER." All in capital letters. "Thank you for your attention to this matter." So, the name of the episode, Rich, is *The End of the Ceasefire as We Know It?* Is it the end of the ceasefire?

GOLDBERG: Well, I think we're still waiting to find out. Obviously, the president is not hesitating to use military force when shipping comes under attack and he's clearly given [U.S.] Central Command the direction to do what it needs to do to degrade Iran's ability to harass shipping, at least from the coastal areas along the Gulf, the Strait of Hormuz and beyond. And then the islands that sit around the strait itself. We've seen the US strike that multiple times now, including the multi-night strikes this week. The question is whether or not the president has more expansive military operations in mind. I don't see that yet, personally. I'm not sure that that would be something that I would advise either. Right now, he's in this really interesting position where if you have a long game view: oil has come down because of the MOU's announcement with shipping actually moving through the strait under US protection.

Let's not pretend that Iran ever fully implemented the MOU. They never did. It was always this sort of talk of maybe they're going to toll, maybe we're going to still force you to come through our lane. There [have] been one-off attacks here and there that we've responded to militarily. And so, how has shipping been moving? How [have] tankers been moving? How has oil come to market? It's essentially been with US military support, sometimes direct escorts through the strait and certainly the defensive protections and shields that we provide and the demonstration of our willingness to use force amidst the ceasefire in response to further degrade the capabilities. So, oil right now has not shot back up the way you would think it is. I mean, the president has just declared the ceasefire is over. We've seen military operations underway. Three ships were hit this week and yet we're still in the low 70s right now when it comes to WTI [West Texas Intermediate], just a couple bucks up from where its low was in the upper 60s last week.

So, what's going on here? Well, I think the market, first of all, has gotten that first breath of relief of the product that was stuck on the other side of the strait moving out to market. That's a short-term runway here. You need to see the sustained flows going on so you don't just go back to where you were before the MOU or before the ceasefire, even. And at that point, that becomes the real test for the market now. Can the president keep shipping moving within this context or construct of there is no real ceasefire? The MOU sort of exists but doesn't exist. Nobody's really keeping any end of their bargain on the Iranian side, so we're not going to provide any benefits to them. The one hiccup here, of course, is the blockade has not been reimposed. So, we can say there's no ceasefire, there's no MOU, but the core deliverable that we have provided to the Iranians is still there.



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The blockade has been lifted. They can move product out onto the high seas and wait for illicit Chinese buyers still. Yes, we've taken away the sanctions license that OFAC provided them and it's winding down till next week. That would be a window for us to look at to see if we actually let that expire or there is some diplomacy over the weekend that brings that back. But for now, the blockade [is] not reimposed. Shipping can potentially still move. The Iranian side has to grapple with what do we do now? Do we escalate further? Do we draw Trump into a wider conflict? Do we force the blockade back on ourselves? What's that going to mean to our economy inside? What's going to happen to our control of the streets and of the people who are already continuing to cry out "this is terrible!" with massive hyperinflation going on and financial needs still not being met by just the blockade opening, but no wider sanctions relief.

So, if the president wants to keep the oil price low, keep pressure on the regime. I think he sort of likes being in this middle ground where the regime is actually confused how to respond and his strategic needs are met so long as oil keeps flowing. That will obviously lead somebody on the Iranian side to want to escalate more and more against shipping to force shipping to stop. And so, we're at the Battle of Hormuz right now. This is it. And it may not look the way you thought it was going to look. This is Project Freedom. We've sort of backed into it via the MOU. It may not be what you thought it was going to look like, but this is it. And the key test for the president is whether or not shipping keeps moving or not. If it stops, he's back to where he was, oil prices will start to go back up, and we will have to look at other options.

If it continues because CENTCOM is able to continue providing protection and some level of assurance for shippers [who are] going to keep moving product and he's able to continue directing military operations that do degrade the Iranian threat to the Gulf and to the strait, then he will have them at checkmate. At that point, he could also at some point reimpose the blockade as well if he wanted to, if he can really deal with whatever the incoming will be from the Iranian side. But for now, he keeps them at a low level of escalation relative to where they had been previously. You're not seeing major strikes on infrastructure in the Gulf. You're not seeing massive attacks on shipping. You're seeing these one-off attacks that we've responded to. And that happy medium is not relieving the pressure on the Iranian side, is relieving our pressure still. And to go back to something you harp on, Mark, that still leaves something else to be done in this middle ground.

And that is: What are you doing to help the [Iranian] people? And that's the missing gap here because if there is pressure on the regime still and they are still bleeding out financially and they are divided and fractured and they don't know what to do and we have relief in the oil market for now and can sustain that, then the missing link is the Iranian people and what are we doing about that?

DUBOWITZ: Yeah. I want to talk about that for sure. But Rich, what I don't understand is why would the Iranians allow the sort of status quo to persist? I mean, the MOU was signed. We all thought that it was a terrible MOU in terms of the actual provisions. It looked to be a big advantage for Iran. Provision one on Lebanon seems to have been superseded by the direct Lebanon-Israel talks that Secretary Rubio has been convening. And so that seems now to have redounded to the benefit of the Lebanese government, the Israeli government, and certainly has undermined Iran and Hezbollah's leverage. And then if you go provision by provision, even though the provisions in the terms of the actual text are awful, in terms of the implementation, they haven't been as bad. You mentioned the license, which the Iranians have been able to get oil out of the strait, but don't seem to have found a lot of willing buyers.



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Money doesn't seem to have been repatriated back to Iran. They don't seem to have had access to their frozen funds. They certainly have, obviously, they're months, if not years, if probably forever away from getting \$300 billion in reconstruction. So, the actual provisions of the MOU have not redounded to regime's benefit in the way that they believed and many of us feared. So, if you're the regime, why would you play along with the status quo that allows Trump to move oil, oil prices to remain in the '70s and Trump to stretch this out to November so that politically he's in a stronger position to keep the House and Senate and then get back to major military operations, support for the people and other instruments of American power in the fall? Why would you allow that status quo to persist to the benefit of the president?

GOLDBERG: Well, the two sides of that coin would be the following. If I'm in the camp that says we don't want to escalate further, let's try to get back to talks. Let's see if we can't use this moment to get the Americans to sign off on an invoice or two from our frozen account. Maybe we'll get a billion dollars here, a billion dollars there. Let's let the IAEA in for inspections in exchange for a couple billion dollars, something like that. By the way, I'm not advocating that on our side to give them a couple billion dollars in exchange for simply inspectors showing up. But I could see the other side of the table, in an [Iranian Foreign Minister Abbas] Araghchi-type that's thinking about that and making those kinds of arguments. And the reason why you would argue that is if we believe all that we have said to be still true, and that is in addition to going into Epic Fury, going into at least January and the uprising in the red and going deeper and deeper into the red financially every day, which had led them to cut gasoline subsidies further last December, this is part of the reason why you had this spark, banks failing and things happening that people came out into the streets. That had not been resolved.

You add on half a trillion dollars of damage based on what estimate you want to look at on top of where they already were. And then everything you just said, Mark, that they're not getting the benefits that they expected out of the MOU. They're getting something from the lifting of the blockade. I think we should not underestimate what they're getting. They're getting something that's allowing them at least not to spiral into the toilet. Even if they might be more slowly bleeding out, they have some modicum of relief, but it's not solving their problems. They are still, in fact, bleeding out at some level that we don't have full transparency into. They are still tracking their runway financially, internally. [Masoud] Pezeshkian, [Iran's] president, is seeing the full picture with the Central Bank and others of, okay, this is where we are as an economy right now.

Here's what's happening on the street and prices. Here's what's happening in the banks and our reserves. Something has to change here. And so, if the escalation ladder leads to the blockade coming back and no further economic relief, what is the consequence there for your economy? What is the consequence there for your control on the people? That is an unknown variable that should scare the regime and would be a powerful argument for those who wanted to do the deal in the first place. That would have been the reason to do it in the first place. Why are they in this deal in the first place? They could have just run the table and not done the deal.

DUBOWITZ: Yeah. But that's the argument that Araghchi and Pezeshkian would make. The argument that Islamic Revolutionary Guard Corps would make is, 'look guys, you're dreaming. We're not going to get serious sanctions relief.'

GOLDBERG: Correct.



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DUBOWITZ: Buyers are not really going to honor some temporary 60-day license. We're not going to be repatriating billions of dollars. Our best play is to attack ships and spook insurance markets and drive up the price of oil and precipitate a political defeat for the president in November and then hobble his presidency because then he'll be under investigation by the House and impeachment and potential convictions in the Senate. And then his presidency's over and then he's gone. And then we can get back to business with a president in 2029 who's not going to be as determined and forceful as Trump. So, our card is just keep attacking ships and escalation creates risk premiums and risk premiums work down to the benefit of the Islamic Republic. So why wouldn't—

GOLDBERG: So the president's objective here then, the president's mission in order to respond exactly to that argument, which is clearly what is taking hold in the last few days or a couple of weeks, is to demonstrate to the regime our ability to defend the Gulf, keep ships moving and potentially restore the blockade on top of it. And there's nothing you can do about it. It's over for you if we go down that road. At least have that be a possibility in their mind. Now, if we could actually do it, I'm for doing that. That was already where I was a couple months ago. Checkmate on Iran in three moves. Put the blockade in, use the military to keep the shipping moving. And of course, Project Freedom got cut down by the Saudis and others for fear of what would come at them from the Iranians and we got denied airspace.

That may no longer be the case as the Saudis are now under attack once again in the shipping and the Qataris are even under attack in shipping, thinking that they're immune because they're the good guys who just give around whatever they want and are the back channel and always sort of play the Swiss banker to the Nazis. Oh my gosh, their LNG tanker got hit too. They're not immune either. Where are you United States? So, the dynamic could shift in the president's favor. He just came out of NATO. A lot of closed-door conversations. Did he get commitments for NATO members sending naval vessels to join in patrols in the Gulf? Does he need to keep some level of escalation down to allow those European leaders to follow on with commitments potentially they made to bring their navies in and add a multilateral effort here to patrol the Gulf and defend shipping?

That would be great news, if that developed. So that's another question mark here. But remember, Mark, there is a bigger strategic question that overhangs this. Does the president have a military solution to get at the leadership again? Or do the Israelis have a military solution to decapitate those who are being intransigent, that are opposed to this, and supposedly are the forces that are pushing us towards escalation? Or are they —

DUBOWITZ: For sure they do. I mean, the Israelis, for sure they do. I mean, the Israelis have kill lists, top three, top five, top seven, top 11, top 30, top 40. I mean, there's no doubt in my mind that if the Israelis wanted to, they could take out [Iranian Parliament Speaker Mohammad Bagher] Ghalibaf, [IRGC commander Ahmad] Vahidi, [diplomat Saeed] Jalili. I mean, go down that list of the so - called, and I don't like to use this term, but "hard liners" who are standing in the way of any kind of compromise. I think the only thing keeping those men alive, today, is President Trump who has said to the Israelis, "Not yet."

GOLDBERG: And all the more so... By the way, I think that there was no... My personal assessment is that until this week, until whatever it was, we gave them immunity to come out of hiding, come out of their bunkers for the funeral. And now we have seen these senior leaders appearing, giving speeches, going through crowds, et cetera. They are now exposed. When they were down in their underground facilities, they may not have been. They may run right back down there to block being exposed. During Epic Fury, if we could have gotten into some of those command-and-control bunkers, I imagine we would have. Maybe not, maybe I'm wrong. Maybe the president said, "Oh, save that bunker." The same goes for the missile cities. If we had a military solution to some of the missile cities that were not destroyed during the operation, we would have hit those.



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Those would be destroyed. We wouldn't just leave them a thousand missiles in place underground if we didn't have to. So, there are certain military realities that faced us when we went into the ceasefire originally, which may be solved. Maybe intelligence, operational planning, lessons learned after action, additional ground operations and covert operations from the Israelis have contributed to some other solutions that we didn't have going into Epic Fury. We don't know that. That's an information gap. If the president does not have such solutions and you're really talking about walking right back into the opening days of Epic Fury with another mosaic strategy response and opening up on the Gulf after decapitation, or you're talking about going after critical infrastructure in Iran, which will not have stopped the retaliation very precise against critical infrastructure across the Gulf, you're entering into an area where you have to acknowledge you will see a massive uptick once again in energy prices and potentially long-term disruption with actual infrastructure destroyed and other fallouts depending on what kind of infrastructure is destroyed.

If we think we can defend the Gulf against all of that this time and against the drones and everything else that we have not had a foolproof solution to, then by all means. If we don't think we can provide that and we will in fact see energy dislocation, economic dislocation, I can understand the president not wanting to endure that. What it will mean for the United States, for our economy, for gas prices domestically, for the midterm elections, all of that. And instead, try to go back to where I started. Keep the shipping lanes moving, keep escalation in an area where we continue to see oil move to market, bring the relief to the United States, limit all the downside on the Iranian side, all the benefits that they might be getting to as close to zero as possible. And that puts the Iranian side in a box.

And again, the missing piece, what are we doing in the meantime in the places that you don't see to help the Iranian people? I hope somebody's doing something.

DUBOWITZ: So, let's get to another topic because I think Hormuz is obviously critical, but I think Hormuz is not just a weapon of mass disruption, but it's also a weapon of mass distraction. Because I think what we've been distracted by has been this whole discussion about what we do about oil and Hormuz. And you notice, Rich, we don't talk a lot about the nuclear issue. And I'm very worried and I'm less worried about the enriched material that's buried under the rubble in three sites. I'm very worried as you are and Andrea Stricker at FDD, David Albright, other nuclear experts, about Pickaxe Mountain. I find it hard to believe that the Iranians are not moving nuclear equipment to Pickaxe Mountain. I just find that very difficult to believe. You may remember there was, I can't remember if it was before Epic Fury or just after Epic Fury, but there was a movement of trucks that were moving material and there were dozens and dozens of trucks.

And it seemed to me at the time that what are you moving? Are you moving actually enriched material? And I think it's more likely that they're moving like centrifuges and other nuclear equipment. And I just find it hard to believe that Iran is not building an option at Pickaxe Mountain to stand up an enrichment facility with whatever surviving centrifuges remain. And there are public reports that United States and Israel did severe damage to Iran's centrifuge capabilities, but I can't believe that they eliminated all of them. So, I worry a lot that Iran is digging deep at Pickaxe, moving centrifuges and other nuclear equipment there. And ultimately that is the plan. The plan is to build a nuclear weapons facility deep underground where we don't have the option of destroying it with the massive ordinance penetrators that were dropped on Fordow. And that our only option is a ground operation.

And there doesn't seem to be, right now, the interest or the political will in mounting one. And we will wake up one day while being totally obsessed with Hormuz. We wake up one day and the Iranians have got a nuclear breakout option at Pickaxe Mountain. Are you concerned?



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GOLDBERG: I've said from the beginning that the unresolved issues of the campaign, the top of the list is Pickaxe Mountain and the enriched material. Now, as we learn more and more or hear more statements about the enriched material being perhaps more buried than we thought, harder to get to, if the statements of the president that only our type of equipment and work could actually unbury the enriched material is true, that there were other reports out there from *The New York Times* and others early in the conflict that the Iranians were looking at ways of getting down there, thought they might have found another path in. If that's not the case and we don't have to worry about that imminently, then Pickaxe Mountain becomes the number one concern. A facility that was not hit in Midnight Hammer, a facility that was not hit in Epic Fury, which leads one to believe it's not hit because hitting it wouldn't do it, wouldn't do much, would be like it's deeper and more hardened than the facilities that we've even tried to hit that we couldn't hit on the missile city side or the command-and-control bunkers.

We don't have a clear answer to why it's never been targeted. That's an assumption. But we are now seeing in the open-source reporting and the satellite imagery, they're doing something there. They are doing something at Pickaxe Mountain right now. That should be an alarm bell. We should know what's happening there. We should assume the worst. And we need to understand whether we do have military options from the air and sea, at least in an interim period, if we're not going to be able to get access on the ground and dismantle it.

DUBOWITZ: Yeah. I mean, it seems to me like a clear and flagrant violation of the MOU, right? There's a provision in there that Iran must not change the status quo of its nuclear program. And if they are continuing to work on Pickaxe Mountain, that seems to be a clear change in the status quo. I don't see the [Trump] Administration calling out the Iranians on that. I don't see any threats of punitive action. I mean, if you can't bomb Pickaxe Mountain from above and you're not ready for a special forces operation, how about making it clear that the first 30 people are going to get eliminated in the Iranian leadership unless they stop work at Pickaxe Mountain? I mean, let's start linking survival of leaders to nuclear advancement. But they seem to be just getting away with it. And again, I understand the obsession over Hormuz and it's important for all the reasons that we've talked about, but ultimately, we went to war to stop Iran from developing nuclear weapons.

That is the president's absolute overwhelming priority. It was not regime change. Certainly, it was about the missile program, but it was about the missile program as a missile shield that would provide the regime with immunity to be able to develop nuclear weapons. That is what the president says over and over again. And yet, here we have this facility where Iran is going deeper and deeper. And I think, unless someone convinces me otherwise, the Iranians are moving nuclear equipment in there and waiting for the day where they can break out in a facility that will be impenetrable by US and Israeli bombs.

GOLDBERG: Well, I have said publicly, I'll say it again, this is the easiest technical talk to conduct. Supposedly we're continuing technical talks on the nuclear program between the United States and Iran. This should not take long. We are going to ask the IAEA to go to one place first, and it is Pickaxe Mountain. The other places are buried in rubble. They can wait. We want the IAEA into Pickaxe Mountain in its entirety tomorrow. And if they say yes, great. And if they say no, there is no further need for technical talks, and we should consider other arrangements. That's it. That is the position we should be in, because you are correct. That is the number one threat right now of what remains of the program.

DUBOWITZ: Yeah. I mean, the IAEA can go in there and confirm, okay, we went in there, there's nothing in there. Yeah, they're a bunch of tunnels, but they haven't been digging. And we didn't find any centrifuges. We didn't find any centrifuge parts. We didn't find any centrifuge assembly equipment. We didn't find any conversion facilities. We didn't find anything. So not to worry, it's just a bunch of tunnels and they haven't gotten deeper.

GOLDBERG: It turns out it's an underground spa.



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DUBOWITZ: There you go. They're going to create Iranian Disney World and that's where they're going to be running "It's a small world after all" rides. But if not, and I suspect Rich, you would probably agree, we're going to find things. That seems to me to be the absolutely most important thing. And that's got to be the end of negotiations. And then we're going to get back to the full array of American and Israeli options. And I think part of that has got to be the president instructing his intelligence community to develop a plan for him to help support the Iranian people when they come back to the streets. It seems to me an absolute to be geopolitical malpractice that we don't have a plan. The Israelis have a plan. They were implementing that plan. The US stopped the implementation of that plan.

GOLDBERG: People ask a lot, "Well, how did we do the damage to Fordow? But we didn't get the missile cities, and we didn't get command and control bunkers, and we have not gone after Pickaxe Mountain. How is that possible? Why were we successful to some extent that we still don't have full picture on, but we believe a pretty extensive success at Fordow?" Because Fordow was studied for years. There has been, reportedly, an operational plan for Fordow for years and years studied and revisited and revised and red teamed. And you remember that we sent the penetrators right through the shafts, knew exactly how to enter the facilities, where it would go, how it would go down to the tunnels. The IAEA had been down there. We got a lot of information, structures, what are the tunnels like, et cetera. And People had been down there to augment what you saw from satellite and so that needs to happen very quickly for Pickaxe Mountain if it's never happened before.

That should be already happening for other facilities. But for Pickaxe Mountain, if the president hasn't demanded a military solution for that, it's a little late in the game, but should ask for it today.

DUBOWITZ: Right. So, what I hear you saying is you need a plan for Pickaxe Mountain. You need a plan for supporting the Iranian people. And no doubt [CENTCOM Commander] Admiral [Brad] Cooper has a plan for militarily neutralizing the threat at Hormuz and continuing to move tankers in a much more enhanced project freedom. And then watch Hormuz be a degrading asset, I think as you've called it for Iran.

A diminishing asset and take back that leverage. And then whether it's now or November or December, whenever the president decides it makes sense militarily, politically, is to reimpose pressure. I mean, I guess the other thing I wanted to ask you, Rich, is the president seems to have been freaked out by the potential for retaliatory strikes against Saudi and Emirati and Qatari energy infrastructure, as well as desalination. So, it would seem to me like we need a plan for how to defend that, or the Iranians will be taking serious military options off the table because of those retaliatory risks.

GOLDBERG: That's right. It's fine. We've talked a lot right now, but we have not touched on another big news item that I think is driving the conversation. And that is the revelations of very real plots to assassinate the President of the United States. That the people that he is supposedly negotiating with, this wonderful peace deal, this MOU, while they are attacking shipping, they are also actively working to kill him as he travels, potentially the NATO summit in Turkey, which would have been an area where we have seen the IRGC move around before, certainly pretty close. And we don't know exactly the details of what could or might have been. Not that they're hiding it in their rhetoric. If you're watching the funeral this week, pretty publicly calling for his assassination and revenge for the Supreme Leader's death. But there's rhetoric and then there's actual plots and it would appear the president is now very aware and is speaking publicly about the fact that there are real plots.



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That must weigh on his decision making as he thinks about whether he is dealing with the genuine partner. [It] could help inform alongside the attacks on the shipping, this announcement of there is no ceasefire, but also plays into a lot of the conversations I would imagine he's having with the Israelis over next steps and what could happen noting that it is the funeral week, noting that these leaders are out of the bunkers, that the Mossad must be tracking them very closely in all their movements, how they got out of the bunker, where they're moving around while they're up, if they go back down to the bunker, how they went back in. All these things have now exposed them. And at a moment's notice, the president could absolutely give a green light to Prime Minister Netanyahu to say: "go get these guys. You are correct." And so that is additional optionality and also leverage.

DUBOWITZ: Yeah. And worth highlighting, I'm glad you raised it because I think it's very important that, that intelligence, that Iran was trying to kill the president, was provided by Israeli intelligence who are tracking this very, very closely. So once again, seeing the benefits that our Israeli partners are providing in protecting the president, protecting other senior administration officials. I mean, there was also a plot broken up. There was an Iranian backed Iraqi-Shiite militia member who was plotting to kill the president's daughter, Ivanka. And obviously there've been numerous threats against other outspoken opponents of the regime, including at FDD. So, this is a regime that clearly is not being deterred by these negotiations.

And Rich, let me ask you this. I mean, you've been not only a student of negotiations for many years, but you've negotiated many deals. I remember you negotiating many of the sanctions laws and bills in the House and Senate and you developed a reputation as a very tough negotiator.

It seemed to me that we have this kind of American delusion that we should fight, ceasefire, negotiate, end ceasefire, fight, negotiate, ceasefire, end ceasefire. I mean, we tend to take this sequentially. And my observation of how things happen in the Middle East is that's not how things happen in the Middle East. I mean, they fight and negotiate at the same time. This whole notion that we're going to build confidence and have ceasefires and then we'll talk. And then if [those] talks don't work, then maybe we'll go back to fighting. Seems to be a very kind of a Western, American practice that certainly our enemies in the Middle East don't practice. Why do we do that? Why are we not just hammering the regime while talking to them? I mean, that's what they do. They're firing on ships while negotiating with us. Let's turn the tables.

GOLDBERG: Well, hammering the regime again, what does that mean? And that is the answer to your question. Hammering the regime does not mean that the regime won't be hammering the Gulf at the same time. And what are we hammering the regime with? Where are we hammering it? What effects that hammering doing? And what is the difference between where we were at the end of Epic Fury in re-attacks and upon re-attacks to damage the regime in areas where perhaps we were seeing diminishing returns on those? –

DUBOWITZ: Okay. Well, let's get to that. Yeah. I mean, I want to get to that –

GOLDBERG: I see the Economic Fury value. I see a potential blockade reimposition if you can hold off on what the Iranians will do on the escalation side and protect the Gulf.

I want to understand what the cost-benefit analysis is of attacks that are on the artery of the economy. So, we hit the refineries, we hit upstream oil, we hit the power plants, these kind of things that the president had threatened early on. The Israelis, I think, wanted to hit them on day one, but were held off. What comes back against Saudi oil? What comes back against desalination plants across the Gulf? And what happens if we don't defend that or can't defend that and the follow-on from that? And Iran still has all its missiles in the underground facilities that we have not penetrated. So, I think these are real questions that complicate what would otherwise be an easy talking point of just why don't keep hammering them, finish the job. I don't think it's a straight line to finish the job.



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DUBOWITZ: No, I agree with you. So let me provide a little bit more detail on what hammering the regime means because you've raised it a couple times and I think in the concluding few minutes, let's talk about what this is. According to reporting, during Epic Fury in the early days, there was a comprehensive plan that had been developed by Mossad that had been supported by the president and by our intelligence community that included but was not limited to arming the Kurds and providing them with air cover in a corridor from north Iran into Tehran, like tens of thousands of well-armed, well-trained Kurds who would then have Israeli Air Force pilots flying above them and clearing a pathway to take on the revolutionary guards and the internal security services inside Tehran, at a time where the regime was really on its knees.

Reportedly, Erdogan of Turkey called the president and told him this is a bad idea. The Kurds are his enemy and Erdogan's enemy and Turkey's enemy. The president called that off and there were other elements of that plan that also got yanked. And I think we missed, I think, a real opportunity. Now we don't know which way it would have gone. We have no idea. I mean, it's counterfactual history and speculative history, but certainly it seemed like there was a real opportunity there to provide further pressure on the regime on the ground using Iranian boots, not American boots, as US and Israeli pilots flew in the air. It would seem to me that if you really want to hammer this regime beyond what we've done already with all of the knock-on consequences that you are rightly concerned about, that again, the president would instruct his intelligence community, I want a plan, a comprehensive plan, a detailed plan.

Work with your Israeli counterparts, talk to the Emiratis, talk to others, but on my desk by this date, I want a serious plan. Now, if Washington is the Washington we know, that will leak because the House and Senate Intel committees will probably be part of any kind of briefing and oversight process. And I have no doubt Democrats will walk out of those meetings and immediately leak the fact that a plan is being developed, which is good. So, let the Islamic Republic of Iran know that the President of the United States has ordered his intelligence community to develop a plan. That plan is comprehensive and detailed and serious and it's supporting Israeli efforts that have already been ongoing for a couple years inside Iran. And use that as leverage. You don't compromise on Pickaxe Mountain? We are going to throw the full force of the US government and all our power and energy and resources to bringing you down.

And we have a plan as you've probably read about in *The New York Times*. Why is that a bad idea? Why wouldn't we want to compliment?

GOLDBERG: I think we're both saying in different ways something that should be happening that's a missing ingredient here. I say, what are we doing to help the people? You've been more aggressive of where is our covert finding for regime change? Which does not mean boots on the ground in the way you think of Iraq. It means the way we have brought about the downfall of regimes in different places of the world in the past using various tools of power and covert action and potentially special forces here or there, but not necessarily. It's using people on the ground who are Iranian, who want to fight and just need the help to do that. Early on, Mark, I was on not this podcast, let's call it a near-peer podcast with good friends of ours who sometimes call me back, sometimes they don't. Maybe that's the name of the podcast.

But I sort of laid out what I thought the strategy could look like and what the next few weeks could look like. And it was early in Epic Fury. And I said, "This is sort of what the operational battle plan looks like. Here's what you need to focus on first." All of that played out, I think exactly as I laid it out over the next few weeks. And the piece I sort of opined on was the missing piece that just never materialized. And that is how do you get the people to rise up? When do you actually help them? And I really thought you could be very creative going to an outlying city, not starting in Tehran or Mashhad, but pick another city. And really, if you control the skies, if there's no air defense, if you can put people in the air, drones in the air, if you can drop material into a certain area, a drop zone and have people ready to coordinate handing things out and organizing people and then communicate with them with the communications, secure communications you've provided.



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It's not just them talking to each other and trying to figure it out. You're talking to the people who you've just given communications to and coordinating them and you're seeing them, real time with your drones and satellites. And you're saying, "Go this way, go that way." And you're sending hellfire missiles and you're sending whatever in along the way as they see threats materialize. And maybe there's just not the resources to do that. [Maybe] the bandwidth just isn't there. Maybe the United States said, no, this is just not going to be something we sign off on, and the Israelis had to do other things. But not dissimilar from this plan of the courage, which I understand has controversy in different pockets, depending on who you are in the Iranian system, that it would be like a Kurdish uprising, a Kurdish takeover, not a Persian takeover. And there's pitfalls in that as you know, but just nothing materializing.

Where is it? Where is the credible support? Where's the material support? It's got to be there because look, [Syrian President Ahmed] al-Sharaa got money, got weapons, had people and marched his way to Damascus. And I mean, that was ragtag, against the Syrian army that had been standing there fighting for years.

You're right. At a moment of severe weakness, it is a total missed opportunity. It's a total missed opportunity inside of Iran. But if we are going to keep bleeding them out and they do keep bleeding out and we're able to do all the key things we talked about of Hormuz and a check on the nuclear threats and continued economic pressure in various ways, but we are not able to flip the switch in a magic moment of finishing the job militarily, that leaves the obvious, which is help to the Iranian people to do it.

DUBOWITZ: Well, it also leaves the fact that Erdogan, you mentioned al-Sharaa and Syria. I mean, Erdogan has had two successes. The first is he took advantage of the beating that Hezbollah got by the Israelis and the beating the Syrian army got by the Israelis to fund and arm al-Sharaa, as you say, to march into Damascus and take over the country and [former Syrian president Bashar al-] Assad flees to Moscow. And then, so that's victory one. And now he has significant influence in Syria. And victory two is he convinces Trump to pull the plug on the Kurdish option. And in doing so, prevents the Israelis from fully rolling out their plan to cripple the regime as they were eliminating key leaders, taking out IRGC and Basij, air dominance, drones. And then they had 70,000 well-armed Kurds who were going to basically come into Tehran. And you may be right, it would be better to see well-armed Persians than well-armed Kurds, but you go with the army you have.

I'm sure there were small Baluchi elements and small Arab elements and small –

GOLDBERG: The Kurds have a fighting force. They've engaged the IRGC and the regular army in the past up in the northwest there. I mean, we know that they can organize.

DUBOWITZ: Right. So, Erdogan gets two wins. He basically gets rid of Assad and brings in al-Sharaa and now controls Syria and he saves the Islamic Republic of Iran from potentially a regime ending operation. And now he's creating, obviously, enormous difficulties in the Middle East for the US, for Israel, for our Arab countries, Arab allies. And he's about to get, potentially, a green light from Trump on getting access to our most advanced F-35 fighter jets. So, it just seems to me, Rich, and again, I've been obviously very supportive of the President's Iran policy for five years and I think he deserves huge credit. But I worry that he pulled the plug too early on Epic Fury. He blocked some key parts of that plan that could have had some pretty profound consequences. And now we're in a situation, which you've described as a good sort of status quo, but some would argue the president may be stuck in that status quo and making himself vulnerable to moves by the IRGC to undermine the status quo and drive up oil prices.

And by the way, if I'm the IRGC, I don't do it in June or July. I do it in September, October. And I get a huge spike, 150, 200 [dollars per barrel]. Gasoline goes up over six bucks [per gallon], boom, right before the midterms. And I just take Trump out by the knees, and he loses the House and Senate and its game set and match the Islamic Republic. What say you?



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GOLDBERG: I don't love a status quo where we're just waiting for the next harassment of ships and responding to that. And it's a tit-for-tat and their blockade isn't in place, and the regime gets enough access to catch to limp along. That's not net [a] benefit, especially if they're doing something at Pickaxe Mountain in the meantime. I don't mind a status quo for a while, while we restock inventories where we ensure shipping is safe and continues to move through. We win the Battle of Hormuz. We even potentially have the hand, because of winning the Battle of Hormuz to reimpose a blockade at any time of our choosing, to ratchet back up the pressure immensely while defending the Gulf and shipping and force concessions like Pickaxe Mountain, like the enriched uranium, because the regime has no other choice, while moving behind them in various ways to undermine them and bring them down.

That's okay with me. That would be an okay status quo, certainly through November. There's no perfect outcome here absent the regime falling and having a different regime because in the end, it's a terrorist group that's running a country and they still have missiles and drones. And so, we then have to do what is in the best interest of our grand strategy, of our economy and our national security, while continuing to put pressure on a threat and try to eliminate the threat.

DUBOWITZ: Eminently sensible, Rich Goldberg. I always say there is the rare doctrine: The "Rich is always right" doctrine. And you've been quite prescient over many, many years and many, many months in explaining and predicting where things are going. So, I hope you continue to be right, and we will continue to have you back on *The Iran Breakdown*. So, thank you.

GOLDBERG: Thank you, Mark.