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Ronald M. Grassi
Lawyer and Investor Activist

www.bloomberg.com/



Co-host Roger Clark
Partner, Clark, Goldberg & Madruga

<http://clarkgoldberg.com>



Ronald M. Grassi is a highly distinguished attorney, US Army veteran and a former panelist of the San Francisco Bar Association. He has also set up a war room in his Tahoe City, California, home to single-handedly take on Standard & Poor's, Moody's Investors Service and Fitch Ratings. He's sued the three credit rating firms for negligence, fraud and deceit. Ron says the companies' faulty debt analyses have been at the core of the global financial meltdown and the firms should be held accountable. Exhibit One is his own investment. He and his wife, Sally, held \$40,000 in Lehman Brothers Holdings Inc. bonds because all three credit raters gave them at least an A rating -- meaning they were a safe investment -- right until Sept. 15, the day Lehman filed for bankruptcy. With this small but significant lawsuit Ron could blow the lid off the bogus ratings given out by rating agencies over the past several years. He feels that more than anything else, the false ratings were the cause of the financial meltdown. Practically everyone in

the financial industry depends on the big three: Fitch Rating, Moody's Corp and Standard and Poor's for making their financial decisions. This includes mutual funds, hedge funds, insurance companies and even the Federal Reserve. Credit agencies helped create \$3.2 trillion of subprime mortgages. Ron's lawsuit has the potential to restore integrity to the financial markets and transparency for investors.

Roger Clark is the founding member and managing partner of Clark, Goldberg & Madruga www.clarkgoldberg.com. In his more than 25 years practicing law, Roger has earned a national reputation as a successful trial attorney representing insurers, cable television providers, and small and large businesses in a broad range of business litigation matters. "My philosophy has always been that the attorneys in this law firm must be prepared not just to 'litigate' a case, but to try it before a judge or jury, while at the same time keeping the client's goals and objectives squarely within our sights." Roger is rated "AV" by Martindale-Hubbell, which is the highest rating that can be bestowed upon an attorney.

Hosted by Steve Murphy.



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