

# STATE OF NEBRASKA

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**Mike Johanns**  
Governor

## DEPARTMENT OF BANKING AND FINANCE

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**FOR IMMEDIATE RELEASE**

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## Press Release

Lincoln, Neb. – Goldman, Sachs & Co., of New York, entered into a settlement agreement with the State of Nebraska Nov. 25, placing an additional \$250,000 into the Nebraska Securities Act Fund.

Goldman Sachs is the seventh firm to settle with the state as part of the Wall Street Global Settlement. This settlement brings the total amount collected to \$2.125 million.

Other companies that have settled, the settlement date and the payments that have been made are: Bear Stearns & Co., Inc., Oct. 27, \$250,000; Credit Suisse First Boston, LLC, Oct. 27, \$750,000; J.P. Morgan Securities, Inc., Nov. 3, \$250,000; and Morgan Stanley & Co, Inc., Nov. 3, \$250,000; U.S. Bancorp Piper Jaffray Inc., Nov. 5, \$125,000; and Lehman Brothers, Inc., Nov. 18, \$250,000.

The settlements are a result of a nationwide investigation into nine Wall Street securities firms for allegedly allowing stock recommendations to be influenced by investment banking considerations. Seven of these companies have now reached a settlement with Nebraska. It is expected the remaining two companies will also enter into settlement agreements.

The investigation of the nine firms was conducted by several states and the Securities Exchange Commission. Settlement agreements for the State of Nebraska have been negotiated by the Nebraska Department of Banking and Finance's Bureau of Securities. The bureau has participated in several investigations of securities firms over the past year.

Funds received as a result of this investigation are deposited into the Securities Act Cash Fund. Allocation of money within this fund is determined by the Unicameral.

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