



Americas Watchdog's Corporate Whistle Blower Center Advances Investigation related To Auction Rate Preferred Shares And Wants To Talk With Investors Who May Have Lost Their Investment, and Insiders Who Sold These Products

Americas Watchdog and its Corporate Whistle Blower Center have launched a national investigation involving "auction rate preferred shares" (ARPS). The investigation was initiated because many investors have either lost the value of their investment, or the assets value has been frozen. According to Americas Watchdog, "this could be another \$400 billion + US financial disaster" Americas Watchdog wants to hear from investors who may have lost their money or have had their asset frozen in a ARPS (auction rate preferred shares) investment. The group also wants to hear from industry insiders, who might have specific information about investment bankers or financial institutions hiding the risks related to ARPS, from the investing public

Washington, DC ([PRWEB](#)) March 13, 2008 -- Americas Watchdog and its Corporate Whistle Blower Center have launched a national investigation into "auction rate preferred shares" (ARPS). The group wants to hear from investors who may have lost money on this financial vehicle, and the group wants to hear from industry insiders whose companies may have sold these products to consumers. Americas Watchdog is alleging that consumers were not told about high risks associated with "auction rate preferred shares" (ARPS). According to Americas watchdog, "this could be another potential \$400 billion+ financial disaster, and we want to discover what made this potential collapse possible. There are literally thousands of Americans who hold ARPS, who may not yet know the value of their investment may now be zero". Americas Watchdog has discovered the following so far:

* Investors who purchased "auction rate preferred shares" were told, "the investment is completely safe, with no risk & investor." Now investors are being told their ARPS investment is "frozen" and the investor cannot retrieve their money.

* Tens of thousands of Americans were told that a "auction rate preferred share" (ARPS) investment was "like a CD, or a money market account" where the investor could get back his/her investment within 7 days. According to Americas Watchdog, "based on the individuals we have spoken with, this was a lie. The investor has been told their ARPS is frozen and they cannot retrieve their money".

* To add insult to to possible injury, some financial institutions or their representatives are telling individuals who invested in "auction rate preferred shares" (ARPS), that they can borrow up to 50% of their ARPS investment from the financial institution or the brokerage service that sold the the investor the ARPS. According to Americas Watchdog, "investors having to borrow money from their broker of financial institution is an insult. What happened to their SAFE Investment"?

The group would like the following information:



* Americas Watchdog wants to hear from consumers who currently hold "auction rate preferred shares"(ARPS). Consumers who hold a ARPS type investment should call the Corporate Whistle Blower Center immediately at 866-714-6466. Consumers should also call their stock broker or financial institution if they currently have a ARPS type investment, in order to ascertain the investments current value (if any). Americas Watchdog wants to hear from consumers who hold ARPS type investments to learn what they were told by their brokerage firm, stock broker, or financial institution.

* Americas Watchdog wants to hear from industry insiders about how consumers could have been offered this product, with risk, or explanation of the risks. Americas Watchdog is alleging that banks and investment bankers failed to inform consumers about these risks. Americas Watchdog would like to talk with current or former stock brokers or employees of financial institutions about what they were told about the liquidity and the risks associated with "auction rate preferred shares".

Consumers who currently hold "auction rate preferred shares" should call Americas Watchdog anytime at 866-714-6466. Americas Watchdog will get to the bottom of how this happened, and work with investors to see to it that they understand how this could have happened to them. If a consumer has a friend or colleague that may have invested in a "auction rate preferred share" (ARPS), please share this press release with them and encourage them to call Americas Watchdog immediately at 866-714-6466. Americas Watchdog's web site is located at <http://AmericasWatchdog.Com> click on the Corporate Whistle Blower web site for additional contact information.

Law firms or lawyers that specialize in securities class action law suits are welcome to contact Americas Watchdog anytime. Americas Watchdog's National Mortgage Complaint Center is the most quoted source in the United States on predatory mortgage lending, they know more about sub-prime mortgage lending practices than any other group in the US, and they frequently audit banks, mortgage bankers and home builder conference calls, for indications of fraud, embellishments or lies. The National Mortgage Complaint Center's web site is located at <Http://NationalMortgageComplaintCenter.Com>

Americas Watchdog and its Corporate Whistle Blower Center are all about consumer/shareholder protection and corporate fair play.

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Contact Information

THOMAS MARTIN

Americas Watchdog

<http://Americaswatchdog.com>

866-714-6477

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