



Americas Watchdog Demands That Wall Street Explain The Option Rate Preferred Shares Fraud To Thousands Of US Investors.

Americas Watchdog is calling on Wall Street to explain the "option rate preferred shares" (ARMS) disaster to the investors who were suckered into these less than stable financial investments. The typically small investors were told by a bank or a stock broker, "these investments are just like cash, you can get your money out in 7 days, there is no risk" According to Americas Watchdog, "it was all a big lie & now investors are being told they can not get their money out of a "auction rate preferred share (ARPS)" Americas Watchdog now wants to hear from every single person in the US who has an auction rate preferred share in order to try to help them.

Washington, DC ([PRWEB](#)) April 3, 2008 -- Americas Watchdog and its Corporate Whistle Blower Center have just declared war on any U.S. bank or financial institution that sold an unsuspecting U.S. consumer what was supposed to be a safe, just like cash investment called a "auction rate preferred share" (ARPS). According to the group, "This is the worst case of outright fraud we have ever seen and we are demanding that banks or financial institutions refund the investors money immediately. Same as cash, and you can get out in seven days means it had better be same as cash and people should be able to get their money out within seven days."

Any one who invested in an auction rate preferred share should call Americas Watchdog at 866-714-6466.

According to Americas Watchdog, "Here is what we know":

* According to Americas Watchdog, up to several hundred thousand U.S. citizens were told by a U.S. bank or a financial institution that an "auction rate preferred share was just like a CD, except ARPS offered slightly better interest rates, but ARPS were completely safe, and a person could retrieve their money within seven business days. Small U.S. investors; many of whom trusted their bank or broker, now have their life savings in an investment that cannot be cashed out.

* According to Americas Watchdog, banks or financial institutions who sold auction rate preferred shares to unsuspecting U.S. investors are now telling their clients, a auction rate preferred share is no longer "like cash" and they can no longer tell the small investor when, or if they will get their money. According to Americas Watchdog, "If this happened to any U.S. investor, we want them to call us at 866-714-6466."

* According to Americas Watchdog, U.S. investors who were tricked into buying the supposedly safe "auction rate preferred shares" (ARPS) used to get monthly statements that designated the investment as cash. Now the statements describe an ARPS as something other than cash.

* According to Americas Watchdog, U.S. banks, stock brokers or financial institutions are now telling the small investors who purchased an "auction rate preferred share" that they can borrow up to 50% of their investment back at a reasonable interest rate. According to Americas Watchdog this is the ultimate insult; small investors get to borrow their own money back from a bank or financial institution and pay interest?

If any U.S. investor trusted a bank or stock broker in the purchase of a "auction rate preferred share they should call Americas Watchdog at 866-714-6466.

As importantly, Americas Watchdog wants to hear from bank or financial services insiders who may have proof that banks or financial institutions knew an "action rate preferred share" was not a safe investment and it was not the same as cash. Insiders or bank/financial institution employees with specific information about auction rate preferred shares can call Americas Watchdog anytime at 866-714-6466.



On April 1, 2008 Wall Street celebrated the fact that the credit crisis was over and cheered the fact that UBS posted a \$19 billion dollar loss. According to Americas Watchdog, "If the credit crisis is over, when will the investors in auction rate preferred shares get their money back?"

Individuals who have placed their trust in a bank or financial institution with respect to auction rate preferred shares should contact Americas Watchdog at 866-714-6466.

In early 2005 Americas Watchdog's National Mortgage Complaint Center warned Wall Street about the dire affects of their mortgage related activities calling it a "train wreck waiting to happen". Few listened. According to the group now, the nation is in the biggest mess since the great depression and we will not stand by as small investors are left holding the bag." <http://NationalMortgageComplaintCenter.com>

According to Americas Watchdog, "We will not sleep until every investor in a auction rate preferred share gets their money back. Which means we will get attorneys, we will call State Attorney Generals, we will call the SEC everyday until the banks and financial institutions make this right for the small US investor. We will not take no for an answer."

Americas Watchdog and its Corporate Whistle Blower Center are all about consumer, shareholder protection and corporate responsibility.

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