



## **Americas Watchdog Blames Wall Streets Con Jobs & Greed For The Auction Rate Securities Scandal**

*Americas Watchdog and its National ARP's & ARs's Complaint Center are demanding that Wall Street & US banks clean up the auction rate preferred shares & auction rate shares scandal immediately. Americas Watchdog has indicated that the auction rate preferred shares or auction rate shares scandal is the worst single case of fraud in US history. Victims of the ARPS or or ARS scandal are encouraged to call Americas Watchdog at 866-714-6466.*

Washington, DC ([PRWEB](#)) April 28, 2008 -- Turn on a morning Wall Street Market type TV program, and the average person might think the US economy is on the verge of a huge breakout. According to Americas Watchdog "its one big fat lie. The US economy is not about to get better, its about to get much worse".

According to Americas Watchdog, "we find it amazing that no one on Wall Street business type news programs wants to address out of control inflation, a real estate market that is on the verge of a great depression type disaster, or the numerous issues about auction rate preferred shares (ARPS) or auction rate shares (ARS). ARPS or ARS is a massive \$320 billion dollar+ fraud, and no one on Wall Street is talking about it". Americas Watchdog has characterized the auction rate preferred shares (ARPS) and the auction rate shares (ARS) scandals as the worst single cases of fraud in US history. Americas Watchdog has just created a web site to assist ARPS or ARS victims. The new web site is located at [Http://ARSWatchdog.Com](http://ARSWatchdog.Com)

### **So What Is The Big Deal About Auction Rate Shares Or Auction Rate Preferred Shares?**

\* The big deal is pretty simple. According to Americas Watchdog, " it was all \$320 billion dollar lie on the part of name brand US banks, financial institutions and stock brokerage firms". Americas Watchdog is demanding US Banks, Financial Institutions or name brand US stock brokers refund the \$320 billion dollars they cheated tens of thousands of US consumers out of. This stock broker, US Bank, financial institution fraud is characterized an auction rate preferred shares or an auction rate shares scheme..... "safe, or just like a CD". Not one small investor was ever given a prospectus. Small investors, including retired people were told by a US bank, a name brand stock brokerage firm or financial institution that they, "could get their money out when ever they wanted, there was no risk, the investment was 100% liquid", etc. Now thousands of US citizens cannot get their money out of these "safe" investments. Americas Watchdog has called for the resignation of SEC Chairman Cox over this national outrage. \$320,000,000,000 representing the life savings of thousands of innocent US citizens and the SEC does nothing? Americas Watchdog has characterized the auction rate preferred shares and the auction rate shares flim flam as, "the single worst case of fraud in US history". Victims are welcome to call Americas Watchdog at 866-714-6466. How did this happen? According to Americas Watchdog, "it was all about greed and tricking mom & pops into thinking these exotic investments were just like cash".

\* If Wall Street, A major US bank or stock brokerage firm would lie to small US investors about the liquidity an investment that was supposed to be liquid, what else have they failed to tell US citizens?



Consumers who feel created by the auction rate preferred shares or auction rate shares fraud are welcome to call Americas Watchdog anytime at 866-714-6466.

Americas Watchdog's Auction Rate Securities web site is located at [Http://ARSWatchdog.Com](http://ARSWatchdog.Com) .

Americas Watchdog is all about consumer protection and corporate responsibility.

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**Contact Information**

**THOMAS MARTIN**

Americas Watchdog

<http://Http//.ARSWatchdog.Com>

866-714-6466

**Online Web 2.0 Version**

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