

Sean Coffey Sheds Light On The WorldCom Fraud On PBS' Frontline

May 8, 2003

Continuing its distinguished reputation for investigative journalism, PBS shed light on the events surrounding the corporate fraud at WorldCom, Inc. and the task of reforming Wall Street currently before lawmakers and regulators. Former BLB&G Partner John P. ("Sean") Coffey, lead trial counsel representing Lead Plaintiff the New York State Common Retirement Fund in the *In re WorldCom, Inc. Securities Litigation*, was featured in "The Wall Street Fix" on *Frontline*, which aired May 8, 2003.

In the civil litigations against WorldCom, Inc., Salomon Smith Barney and several employees of both companies (most notably, Salomon's former telecommunications analyst, Jack Grubman, WorldCom's former CEO, Bernard J. Ebbers and WorldCom's former CFO Scott Sullivan), Lead Plaintiff's investigation uncovered that the Travelers, a unit of Citigroup, the parent company of Salomon Smith Barney, lent approximately a half billion dollars to an entity controlled by Ebbers just before WorldCom selected Salomon Smith Barney as co-lead underwriter for the issuance of \$17 billion in WorldCom bonds.

Click [here](#) to view "The Wall Street Fix."