

Jerry Silk Featured on Dan Rather Reports Discussing Wall Street Accountability

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In an extensive interview with *Dan Rather Reports* covering the burgeoning "Occupy Wall Street" protests in lower Manhattan and elsewhere, BLB&G partner Jerry Silk discusses his role as a plaintiffs' litigator acting on behalf of large institutional investors seeking to hold financial institutions accountable for their role in the fall out of mortgage-backed securities and the bad banking practices that led to the financial crisis.

Mr. Silk, who represents "many thousands of Americans who lost billions in their pensions and retirement funds," explains that the frustrations being voiced in court by institutional investors are similar to those of the Wall Street protestors in that they want to know "how so much investor shareholder wealth evaporated in such a short period of time." Exacerbating these frustrations, he adds, is the fact that "no one has been held accountable at this point. We have not seen any significant or meaningful actions by the SEC or the Justice Department against the main players in this area."

Mr. Silk acknowledges that there are challenges to overcome when prosecuting the more than a dozen active lawsuits BLB&G has filed against nearly all of the big banks. With the top five banks putting \$12 billion in reserve for litigation, he explains that, "The banks have not taken responsibility. They continue to defend these cases very aggressively, and they have made the point to say that we are not going to admit to anything. The government hasn't come after us. We are going to fight these cases."

However, Mr. Silk affirms that despite the brazen attitude adopted by these banks, "What you're seeing is both on the [protest] level down in Wall Street...as well as in the board rooms of these clients, saying we're not going to accept that. We want our day in court, and we want the real facts aired in court, and hopefully that's where these cases go over the course of the next year to two."

Mr. Silk's practice focuses on representing public pension funds and other institutional investors on matters involving federal and state securities laws, accountants' liability and the fiduciary duties of corporate officials.

Click [here](#) to view Mr. Silk's interview on *Dan Rathers Reports*.