

Salvatore Graziano Discusses Claims Against Facebook in Interview with *Democracy Now!*

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Democracy Now!, an award-winning independent news program, recently reported on several legal actions against major companies and banks, including the litigation filed against Facebook, Morgan Stanley and other banks involved in the underwriting of Facebook's public offering. BLB&G partner Salvatore Graziano, who is lead partner in the litigation, was interviewed as part of the program regarding the plaintiff's claims in the case. He asserted that investors, who lost more than \$2.5 billion in the days after Facebook was put up for sale, were misled:

"When you go public, when you raise money in the market, you are required to disclose material information. Here, what apparently happened, what's being discussed, is that there was information put in the prospectus which was vague. And then, separately, people at Facebook, allegedly, were talking to Morgan Stanley and the other underwriters, giving them more information, adverse information. And that's what these cases are about."