

Where's The Money?

Behind the Scenes of the Petters Scam: Part 16

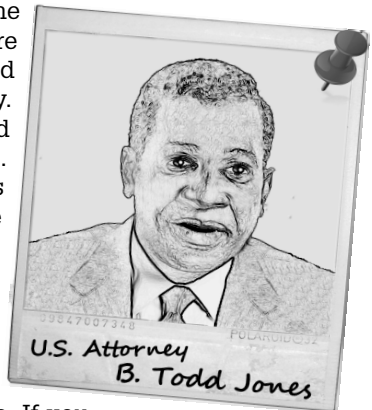
**CENSORED
BY THE
STAR TRIBUNE**

In this country, ordinary people believe if they work hard, they can build a house, start a business, or improve their community. Because this country was founded on the rule of law, these people have the right to expect business and government leaders to provide them with honest guidance along the way. Therefore, when business leaders and government officials misuse their positions or misspend consumer or taxpayer dollars, they tear at the fabric of our economic system as well as our democratic process.

These words are those of the U.S. Attorney for Minnesota, posted on his web site under the heading, "Economic Crime." This series of ads by the Stop the Petters Scam Foundation has described just such an "economic crime" carried out by a ring of professionals who took control of Tom Petters' properties for their own benefit. The convicted swindler's assets are worth hundreds of millions of dollars. "Ordinary people" who trusted Petters with their money, along with corporations that lent money to Petters, are being denied their rights to recover some of what they lost.

It was in the fall of 2008 that most of the arrangements for this economic crime were made. The legal system seemed to hand out privileges to a favored few like candy. The U.S. Attorney's office here consented to those privileges. However, a new U.S. Attorney took office three months ago. His office has the power to seek to restore Petters' victims and creditors their rights.

At the very least, the courts should appoint a new manager over Petters' assets who has no obvious and glaring conflicts of interest — no previous connections to Petters' financial empire. If you agree that an economic crime is being committed, contact U.S. Attorney B. Todd Jones at 612-664-5600.



Meanwhile, the stories of ordinary people who were victimized by Petters — and then victimized again by legal proceedings — are not being told. We ask Minnesota's U.S. Senators to convene public hearings to put these stories on the record. Congress must pass laws to prevent the outrageous abuses of power seen in financial fraud and bankruptcy cases, not just in Minnesota but across the country. Senator Amy Klobuchar's Twin Cities office number is 612-727-5220. Senator Al Franken's is 651-221-1016.

Tomorrow: The Tom Petters saga generates a book and a movie.

FOR MORE INFORMATION VISIT:

STOP THE PETERS SCAM .COM