



Kentucky Fried Pensions: A Culture of Cover-up and Corruption

Christopher B Tobe CFA

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Kentucky Fried Pensions is my new book that follows my journey as the first public SEC whistleblower as I attempt to use the new Dodd-Frank law to clean up the culture of cover-up and corruption in Kentucky Pensions. It explores the national links between corruption in investments via placement agents and corruption in underfunding that plague states like Illinois and Kentucky. It explores the Kentucky Employee Retirement System (KERS) for State Workers the worst funded state plan in the country (worse than any single IL plan) and how others can learn from its current death spiral. It discusses a Federal Pension Bailout which has been in the news lately for Detroit and Chicago. It also shows a lack of transparency which allowed the plan to not disclose a major holding in SAC capital, buried in a Blackstone Hedge Fund of Funds. It ties placement agent networks in California (CALPERS), New Mexico, New York and Rhode Island.

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