



Press Release

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**Brad Pacheco/Pat Macht
CalPERS Office of Public Affairs
(916) 795-3991**

CalPERS President Issues Statement on Conviction of WorldCom CEO Bernard Ebbers

SACRAMENTO, CA – The following statement was issued today by CalPERS President Rob Feckner on the conviction of former WorldCom Chief Executive Officer Bernard Ebbers:

"We applaud the jury for its verdict. It has taken three long years to hold the people accountable for the destruction of WorldCom and the billions of dollars in losses that investors suffered around the nation.

The conviction of Bernie Ebbers should send a clear message to directors in corporate America that assets of the company are not there for the pickings. Directors will be held accountable for fraudulent behavior.

All investors, including the public employees and working families that we represent, won today because justice has been served."

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