

## Celebrating 25 Years



## Greetings!

As the unraveling of Platinum Partners continues to hit the news, I cannot help but feel terrible that the victims here are the union members of the NYC Corrections Officers. They were misled by Norman Seabrook who succumbed to personal greed and invested the fund's monies with Murray Huberfeld's Platinum Partners. The union lost \$20 million because of this. Both Huberfeld and Seabrook have been indicted for bribery and fraud, among other charges. It is difficult to watch the implosion of this situation because there were truly so many reasons why a judicious investor would never have invested with Huberfeld. Unfortunately, the pension fund is not the only scam Huberfeld has run or has been associated with over the years. Huberfeld had a documented history of manipulating people and misleading investors. In fact, about ten years ago, we assisted an asset manager in making the prudent decision of walking away from an investment in Huberfeld. And this is exactly what we do for our clients.

Sincerely,

Ken S. Springer - [Founder and President](#)

## Fund Manager Best Practice

Within the last year, many of our private capital and hedge fund clients have asked us to investigate themselves. It has become a best practice for managing risk and taking a pro-active step to prepare for investor due diligence. Conducting background investigations on officers/directors and key employees of the firm uncovers potential conflicts of interest, criminal matters, civil litigation, financial stress and other information that you may not even be aware of. If you are actively fundraising or plan to in the future, you need to be the first to know what will come up during this critical aspect of due diligence. An effective background investigation program includes research updates every year or two considering circumstances may change.

For more information please contact Joelle Scott ([jscott@corporateresolutions.com](mailto:jscott@corporateresolutions.com) or 212-691-3800).

## Analyst Spotlight

Rich MacDonnell, Vice President



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In his 14 year career with CRI, Rich has executed thousands of due diligence background investigations and numerous complex corporate investigations involving fraud and misconduct. Rich currently oversees several of CRI's major client accounts in addition to his leadership role in driving technology projects that enhance CRI's research operations and overall client experience. He is a valuable resource to the entire firm and our clients.



Rich joined CRI in 2002 upon graduating from Rutgers University with a BS in Environmental Economics. While at Rutgers, Rich played on the men's lacrosse team alongside CRI colleague Kenny Springer.

Rich and his family reside in Hoboken, NJ where he helped start the Hoboken Youth Lacrosse Club for which he now serves as Vice President. When Rich is not busy coaching his three children (honor roll students!) in lacrosse and soccer, he manages to sneak out and play in a few local men's soccer leagues.

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