



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

FOR IMMEDIATE RELEASE
Tuesday, December 19, 2000

Statement by State Treasurer Denise L. Nappier

Re: SEC Settlement with Landmark Partners

"My responsibility as principal fiduciary of the state pension fund is to ensure that our pension assets are safe and secure. The resolution of this matter should allow Landmark to focus exclusively on its management of investments, which is in the best interest of pension fund beneficiaries. While I am pleased that the SEC has resolved the issues it raised regarding Landmark, their settlement by no means concludes this issue for me. In recent months, we have stepped up our scrutiny of Landmark's oversight of the pension fund investments it manages to make absolutely certain that those funds are not jeopardized in any way. Our intensified monitoring in consultation with the state's private equity consultant will continue.

In addition, I will pursue with the Attorney General the remittance of the \$150,000 settlement to the state pension fund, consistent with our previous request of the Commission that all funds realized in its investigation of these matters be remitted to the pension fund."

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