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Malecki Law Announces Filing of Sarbanes-Oxley Complaint with Department of Labor for Alleged Attempts at Wachovia to Influence Fixed Income Research Analyst Arturo Cifuentes

Malecki Law announces the filing of a Sarbanes-Oxley Act complaint with OSHA today for alleged attempts by Wachovia to influence Collateralized Debt Obligation (“CDO”) Fixed Income Research Analyst Arturo Cifuentes, formerly at Wachovia Securities.

The Complaint relates to alleged improper attempts at Wachovia to influence and at times stop fixed income research reports. It is also alleged that Wachovia’s attempted influence was intended to coincide with firm deals and sales to its clients, as well as to please existing clients and potential clients. The allegations detail attempts by Mr. Cifuentes to stop and report the conduct, as well as allege how the firm permitted analyst compensation to be directly and/or indirectly influenced and affected. As alleged in the Complaint, Mr. Cifuentes’ employment with Wachovia ended when he and the firm reached an impasse relating to the interpretation of what is required and what would be truthful when filing of a Regulation AC report.

Mr. Cifuentes was a CDO fixed income research analyst at Wachovia. Mr. Cifuentes was hired in July 2003 specifically to write interesting and controversial pieces that inspire debate and “to put Wachovia’s research on the map,” which he successfully did. He generated several well-respected reports and a book, attended numerous conferences as a speaker and received excellent reviews throughout his employment, including stock option grants in recognition of his work. Mr. Cifuentes continues to be such a respected member of the research community, in an unusual situation, he continues to speak at conferences and before government agencies regarding CDOs, even with no current firm affiliation.

Analysts and other employees with knowledge of the events at Wachovia or employees experiencing similar issues and seek further information should contact Malecki Law by e-mail or phone. Malecki Law has a uniquely diverse background with significant experience representing clients in securities and commodities industry issues and is "AV Rated" by Martindale-Hubbell. Malecki Law hosts a website providing information and resources dedicated to the securities industry: www.AboutSecuritiesLaw.com. Please contact Jenice L. Malecki, Esq., **MALECKI LAW**, 11 Broadway, Suite 715, New York, NY 10004, Telephone: (212) 943-1233, Facsimile: (212) 943-1238, E-Mail: Jenice@MaleckiLaw.com.