



CITY OF BOSTON • MASSACHUSETTS

OFFICE OF THE MAYOR
THOMAS M. MENINO

June 13, 1995

Senator John F. Kerry
421 Russell Senate Office Building
Washington, DC 20510

Dear Senator Kerry:

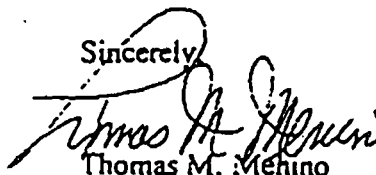
I am writing to you to express my strong opposition to S.240 (Dodd-Domenici). As you know, S.240 would deprive individuals, institutions, and state and local governments of their right to use federal courts to recover their money when they are defrauded in the securities markets.

S.240 fails to seek justice for victims of investment fraud. In fact, several of the major points in S.240 are slanted towards the exoneration of corporate defendants while leaving the consumer with the legal bill. Some of the points of S.240 include:

- Three year statute of limitations;
- Difficult for victims to recover losses;
- Victims face paying legal fees of corporations if the victim loses.

If S.240 were to pass the Senate, we would be allowing corporate criminals to swindle millions of unsuspecting senior citizens, small investors, and consumers, as well as state and local governments. I urge you to vote against S.240 so that residents from the City of Boston, the Commonwealth of Massachusetts, and the nation are protected from corporate fraud.

Sincerely,


Thomas M. Menino
Mayor of Boston