

Pray, then call West Babylon attorney on fund scandal

Do you believe that the mutual fund scandal cost you money?

Do you think that you're entitled to a reward because the after-hours trading and market timing by fund companies like Putnam caused you anguish and cash? Could it set back your retirement? Did the broker mislead you or, worse, ignore your needs?

Well, if you answered yes to any of those questions, perhaps a phone call to the law office of Robert J. Cava is in order.

The West Babylon-based attorney recently took out ads in church bulletins at

three Suffolk County places of worship, telling parishioners that they might be able to recover some of the money they recently lost in the stock market.

And Cava is willing to help recoup losses at no cost to you – unless, of course, he wins.

"We've seen people in their mid 60s getting placed in marginal growth funds, with low ratings and no track record," Cava said. "They're being sold funds based on whatever the highest commission is. So these brokers didn't work in the best interest of their client."

Often, the brokers don't even know what they're selling, Cava added. "The boss tells them to sell something and they do it," he said. "Sometimes the broker is on the job for two weeks, and they sell with great conviction. They believe what they're selling because they don't know any better. They listen to the boss."

Cava is also targeting fund companies that allowed customers with huge amounts of money to trade after hours, thus driving up the cost of funds for smaller investors.

"Too many people in the industry

seemed to be working against the best interest of the customers they were serving," said Cava, adding that he's received a few phone calls from people who saw the church bulletin ads and will increase his advertising if he gets enough of a response. He also has four cases pending.

"The amazing thing is that this arbitration process has always been available to people," he said. "It's just that now people are noticing it."

And don't count out nationwide lawsuits against the guilty fund companies, Cava said. "I feel passionate about this," Cava said. "And I'm usually defending insurance companies in auto-accident cases."



**DAVID
REICH-HALE**