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https://www.100test.com/kao_ti2020/646/2021_2022__E8_80_83_E7_A0_94_E8_8B_B1_E8_c73_646853.htm Senate inquiry in loan case is studying stock transfer An Education Department official and financial aid directors at three universities received stock in a student loan company from the companys current president in what may have been a violation of securities law, Senate aides looking into the transactions say. In various documents that have been turned over to staff members working for Senator Edward M. Kennedy, the president of the company described the transfers as gifts. But at least one recipient of the shares has said he paid for the stock. Because the executive, Fabrizio Balestri of Student Loan Xpress, had acquired the shares in a private placement of stock that restricts how it can be transferred, the gifts-or sale-may have run afoul of federal securities laws, said Mr. Kennedy, the Massachusetts Democrat who heads the Senate education committee. Yesterday he called on federal regulators to investigate the transactions. The senators staff has been investigating relations between loan companies and universities. The disclosures last week that the financial aid administrators owned the stock have prompted concerns that they had an incentive to steer students to the loan company. The government official helped oversee lenders in the federal student loan program. The documents describing the transfers of stock as gifts were signed by Mr. Balestri and his wife. They contradict what one financial aid director said in an interview last week. That official, Lawrence Burt of the University

of Texas at Austin, said he had paid \$1,000 for 1,500 shares. Mr. Burt could not be reached for comment last night. Mr. Balestri transferred stock not only to Mr. Burt but also to David Charlow, financial aid director for Columbias undergraduate college and its engineering school. Catherine Thomas, director of financial aid at the University of Southern California. and Matteo Fontana, general manager in a unit of the Office of Federal Student Aid at the Department of Education. In recent days, all four have been put on leave by their employers. Senate aides said that for each \$10,000 in the private placement, investors had received 10,000 shares and 5,000 warrants, or options to purchase additional stock before a certain date, in Education Lending Group, which was then the parent of Student Loan Xpress. Mr. Balestri obtained \$80,000 worth of stock and kept none of it, according to the documents. In a personal list called "memorandums of gift", he wrote that he gave away 80,000 shares to 16 people on Dec. 31, 2001. That was one day before he began work at the company as its president. The 2001 private placement raised \$3.7 million for Education Lending and was authorized by that companys chief executive, Robert deRose. At the time, the stock was trading between \$1 and \$2 a share. It is not clear who purchased the rest of the shares or whether anyone else at the company had knowledge of Mr. Balestris transfers. 考研词汇：violation[100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com