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J.P. Morgan, SEC to Settle Case Over IPO Allocations

Wednesday, October 1, 2003

WASHINGTON -- J.P. Morgan Securities Inc. agreed Wednesday to pay \$25 million to settle Securities and Exchange Commission allegations the firm violated initial public offering rules.

NASD Says Firm Gave Improper Rewards

Morgan Stanley, Official Fined; Incentives Used to Boost Sales of Proprietary Mutual Funds

Probe Forces Resignations At Prudential Securities

Wednesday, October 1, 2003

BOSTON -- A dozen Prudential Securities stockbrokers and managers have been asked to resign in the wake of investigations of market timing of mutual funds, according to people familiar with the matter.

Senate Panel Slates Hearing On \$1.4B Wall St. Settlement

DOW JONES NEWSWIRES

WASHINGTON -- Ten Wall Street firms agreed this spring to settle investigations by federal, state and industry regulators into allegations they hyped stocks to curry favor with investment-banking clients.

Bear Stearns & Co. (BSC), Credit Suisse Group's (CSR) Credit Suisse First Boston Corp. unit, Goldman Sachs Group Inc. (GS), J.P. Morgan Chase & Co. (JPM), Lehman Brothers Inc. (LEH), Merrill Lynch & Co. (MER), Morgan Stanley (MWD), Citigroup Inc. (C)'s Salomon Smith Barney unit, UBS Warburg LLC and U.S. Bancorp.'s (USB) Piper Jaffray unit agreed to settle without admitting or denying the claims.

Merrill Takes Enron Responsibility

Brokerage Firm Agrees to Changes, Restrictions, but Won't Be Prosecuted

* These are actual headlines taken from the Wall Street Journal Online.

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