

Jan 4, 2005

SEC Complaint – Greenberg

I own shares of NovaStar Financial (NFI – NYSE) and I am frustrated with Herb Greenberg's (CBS Marketwatch) corrupt financial journalism. His unwillingness to print corrections and/or retractions is the reason that I write to the SEC. When I write Mr. Greenberg to complain about his dishonest and misleading articles he replies “Readers are free to interpret the data however they like. – all the best, Herb”. That sort of snobbish reply is all that Herb can muster when faced with factual corrections to his articles. Mr. Greenberg can't argue the facts because there is no factual basis to his writing. He has carried his “freedom to interpret” much too far. In my opinion, Mr. Greenberg (and his hedge fund cronies) should be arrested and charged with conspiracy to manipulate NFI. He is blatantly dishonest and openly arrogant about his power to spread disinformation and lies.

Clean up the stock market corruption? You could make a good start with investigating Mr. Greenberg. His behavior as a journalist is quite disgusting - a real black eye for honest financial reporters. Mr. Greenberg thumbs his nose at factual corrections from both myself as well as recognized experts, continuing his campaign to bring down NovaStar for the financial benefit of his crooked hedges. That's Mr Greenberg's agenda: Bring down NFI - no matter what it takes – no legal or ethical considerations or boundaries whatsoever.

There is plenty of historical evidence of Mr. Greenberg's crusade against NFI.
See <http://www.nfi-info.net/news.htm>
and <http://www.nfi-info.net/Herb.htm>
and <http://www.nfi-info.net/hhillherb.htm>.

See Greenberg's recent garbage:
<http://www.marketwatch.com/news/yhoo/story.asp?source=blq/yhoo&siteid=yhoo&dist=yhoo&guid=%7BEE10C7CC%2D1AC7%2D48B7%2DBC73%2D026FC048845D%7D>

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What's wrong with what Mr. Greenberg has written? His article is essentially the same as all of his previous writings, all of his mis-statements have been pointed out and explained in detail to him months (and years) ago and yet he continues his crusade.

Mr. Greenberg's sole purpose is to scare current and prospective NFI investors into believing that the company is engaged in fraudulent accounting practices.

I'm tired of complaining to Mr. Greenberg and CBS Marketwatch with no results. Mr. Greenberg's campaign to criminally slander NFI continues unabated and needs to be addressed by the SEC and/or FBI. Mr. Greenberg's fraudulent articles are all tied-in with my previous complaints about illegal short-selling of NFI. Action should be taken to investigate Herb Greenberg's illegal activities and put integrity and honesty back into financial journalism.