



# Department of Justice

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## MERRILL LYNCH MONITOR NAMED

### *Merrill Lynch Agrees To Appointment Of George A. Stamboulidis*

**WASHINGTON, D.C.** - Assistant Attorney General Christopher Wray of the Criminal Division, Enron Task Force Director Leslie R. Caldwell, and Assistant Director Grant Ashley of the FBI's Criminal Investigative Division announced today that the Department of Justice has chosen George A. Stamboulidis to serve as the outside independent monitor of Merrill Lynch & Co., Inc.

In an agreement reached with the Department of Justice, announced on Sept. 15, 2003, Merrill Lynch accepted responsibility for any criminal conduct by its employees in the firm's dealings with Enron Corp., and agreed to cooperate fully with the continuing Enron investigation. Merrill Lynch also agreed to implement a series of sweeping reforms addressing the integrity of client and third-party transactions. Merrill Lynch agreed that an independent outside monitor would oversee its compliance efforts for a period of 18 months, issuing periodic reports to the Department.

Stamboulidis, a former federal prosecutor in the U.S. Attorney's Office for the Eastern District of New York, has been a partner in the New York office of Baker & Hostetler LLP since 2001. Stamboulidis specializes in white collar and corporate criminal investigations and heads the firm's New York litigation practice. As a federal prosecutor for 13 years, Stamboulidis tried numerous significant criminal cases, including major public corruption and organized crime cases, such as the prosecution of Genovese crime boss Vincent Gigante. Stamboulidis served in various supervisory positions in the United States Attorney's Office for the Eastern District of New York and was a recipient of numerous Justice Department awards.

Stamboulidis will be responsible for reviewing the work of an independent auditing firm that Merrill Lynch will retain to ensure that the agreed-upon reforms are fully implemented and effective. Stamboulidis will report his findings to the Department of Justice, and internally to the General Counsel of Merrill Lynch and its Board of Directors.

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