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Press Release
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JOINT PRESS RELEASE:

INSPECTOR GENERAL'S TASKFORCE

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FOR IMMEDIATE RELEASE:

**ETHICS VIOLATIONS FILED AGAINST 3 FORMER BWC INVESTMENT
DIVISION EMPLOYEES**

On Tuesday, April 17, 2007, Columbus City Attorney Richard C. Pfeiffer Jr.'s Office and Franklin County Prosecutor Ron O'Brien's Office announced the filing of charges upon complaints signed by the Ohio Ethics Commission and the Ohio Inspector General's Office alleging violations of the state's ethics laws against three former employees of the Investment Division of the Ohio Bureau of Workers Compensation (OBWC): Fred Zigler, former Senior Investment Officer; Peter Hoffmannbeck, former Senior Equity Trader; and another former Investment Officer/Equity Trader. The charges were filed in the Franklin County Municipal Court under case numbers 07 CRB 9126 (Zigler), 07 CRB 9127 (Hoffmanbeck), 07 CRB 9138.

The Ethics Commission and Inspector General are part of an ongoing investigative task force that includes city, county, and federal prosecutors, the Ohio State Highway Patrol, the FBI, the Investigative unit of the Bureau of Workers' Compensation, and the Division of Securities in the Department of Commerce, investigating issues related to OBWC

investments and Tom Noe.

The charges filed allege various conflicts of interest and non-disclosure violations related to expenses for golf outings, travel, meals, and entertainment paid for by investment firms doing business with the OBWC for the benefit of these OBWC officials. These violations are all misdemeanors of the first degree, punishable by a maximum penalty of up to a \$1,000.00 fine and/or six months in jail.

All three are scheduled for arraignment on Thursday, April 19, 2007, at the Franklin County Courthouse, 375 South High Street, Columbus, Ohio, before Judge Scott VanDerKarr in Courtroom 4C at 11:00 a.m. The telephone number for information at the Municipal Court Criminal Division is 645-8186.