



## **NEWS RELEASE - November 25, 2009**

**Contact: Fred Joseph, Securities Commissioner or Gerald Rome, Deputy  
Securities Commissioner at (303) 894-2320**

### **CORRECTION OF NEWS RELEASE CONCERNING CREDIT SUISSE SECURITIES AUCTION RATE SECURITIES SETTLEMENT**

The Colorado Division of Securities is issuing the following clarification to its November 24, 2009 news release concerning its settlement with Credit Suisse Securities (USA) LLC.

Figures stated in yesterday's news release included all current obligatory payments to retail investors and future endeavors to restore liquidity for institutional investors.

The November 24 news release stated that Credit Suisse Securities had agreed to repurchase \$79.4 million from Colorado investors. In fact, Credit Suisse Securities has agreed to buy back up to \$17.2 million of auction rate securities from Colorado individual investors, charities, and small and medium sized businesses. The remaining amount reflects holdings of Credit Suisse's institutional investors for whom it is obligated to seek liquidity solutions under the agreement.

The November 24 news release also stated that as part of a multi-state agreement, Credit Suisse Securities has bought back or agreed to resolve over \$3.5 billion of auction rate securities. In fact, under the multi-state agreement announced in 2008, Credit Suisse Securities has agreed to buy back up to \$550 million of auction rate securities from retail investors across the country. The remaining amount also reflects holdings of institutional investors for whom it is obligated to seek liquidity solutions under the agreement.

The original figures included institutional investors, who were not part of the buy back. Although Credit Suisse Securities is not obligated under the settlement to buy back auction rate securities from institutional investors, Credit Suisse Securities has agreed to endeavor to work with issuers and other interested parties, including regulatory and governmental entities, to expeditiously provide liquidity solutions for institutional investors.

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