

# **SEC CHARGES HANK GREENBERG ON AIG ACCOUNTING VIOLATIONS**

You mean we had to bail out AIG because Hank Greenberg was making misrepresentations about the companies profits that enabled it to keep blowing up the bubble?

The Securities and Exchange Commission today charged former American International Group Chairman and CEO Maurice "Hank" Greenberg and former Vice Chairman and CFO Howard Smith for their involvement in numerous improper accounting transactions that inflated AIG's reported financial results between 2000 and 2005.