

Attorneys**Partner**

- Stephen M. Goodman

Partner Stephen Goodman Speaks to Investment Dealers' Digest About Pay-To-Play Scandal In Pension Fund Industry

Partner Stephen Goodman, a member of Pryor Cashman's Corporate Group, was interviewed by *Investment Dealers' Digest* for its July 16, 2010 article "Friends with Money - How the pay-to-play scandal in the pension fund industry could get in the way of raising capital for start-up companies."

The article discusses how the Securities and Exchange Commission crackdown on unregistered placement agents could make it harder for start-ups to raise capital. Goodman said: "Think in terms of a start-up or small company that's too small for venture capital to get involved, let alone do any kind of public offering. What they really want to do is raise \$5 million to push their technology to the next stage of development, where they might be able to attract some VCs. The only way to get that money is to go to some wealthy individuals."

To read the article, please [click here](#).