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New Mexico Political Scandal Involving Office of Former REFR Promoter

An article appeared yesterday in the Santa Fe New Mexican detailing a claim that New Mexico state funds were mishandled and were invested in certain companies in exchange for political contributions, which may have cost public funds a 100% loss of the \$90 million that were invested. The claim was made in a lawsuit filed by a former employee of the New Mexico Educational Retirement Board (ERB). The suit alleges that ERB and New Mexico State Investment Council (SIC) officials were pressured to make the investments for political reasons.

One year ago asensio.com discovered and reported on another investment scandal at the SIC. Officials at the SIC became involved with another questionable company, Research Frontiers Inc. (NASDAQ: REFR \$2.54). An SIC official promoted the stock in a BusinessWeek article without the consent of SIC's board.

To read asensio.com's reports on REFR, click [here](http://www.asensio.com/Reports/CompleteRecordCompany.aspx?CompanyId=121&CompanyName=Research+Frontiers).

To read the Santa Fe New Mexican article, click [here](http://www.asensio.com/reports/pdfs/sfnm.pdf).