

**SOUTHERN INVESTIGATIVE
REPORTING FOUNDATION**



HONESTATIS, VERITATEM, DOCUMENTA

**FINANCIAL INVESTIGATIVE REPORTING
FOR THE COMMON GOOD**



SOUTHERN INVESTIGATIVE REPORTING FOUNDATION



WHO WE ARE

The Southern Investigative Reporting Foundation launched in 2012 with the goal of providing in-depth financial investigative reporting for the common good.

We believe investigative journalism is a critical independent tool for ensuring government and corporate accountability and uncovering concealed but crucial information. With the massive shrinking of media budgets and severe trimming of staffs in recent years, investigative reporting projects have been sharply curtailed or eliminated.

This loss is especially noticed in business journalism, since the collapse of investigative efforts coincided with the onset of the global financial crisis. Without an active press to scrutinize business activities, concerned citizens, legislators and regulators have had little insight into the workings of investment and commercial banks, rating agencies and other powerful financial institutions as they have expanded, embarked on complex fiscal arrangements, raked in billions of dollars in profit and, in some cases, abruptly collapsed.

WHAT WE DO

Our investigative foundation will produce substantive reporting infused with valuable information and a perspective quite distinct from the glossy outlook spun inside Wall Street's promotion machine. We will mine corporations' legal and financial documents and perform old-fashioned shoe leather reporting to frame investigations that many media organizations are simply no longer equipped to pursue.

The resulting investigative articles will primarily focus on the many ways that participants in capital markets – including investment managers, auditors, corporations and underwriters – aggressively further their self-interest, often at the expense of investors.

We will scour financial institutions' own documents – from the skillfully buried footnote inside a quarterly report to the email cited in a little-watched lawsuit – to bring to life important stories that until now have gone untold.

These investigative efforts will be published free of charge on our website. The Southern Investigative Reporting Foundation is funded solely by donor contributions. Neither the foundation nor its employees will possess an economic interest in any company described in our publications.

Our sole focus is to perform deep-dive reporting on business organizations and our work is not performed at the behest of any political party or interest group. While we are profoundly grateful for the donors whose generosity make this hard work possible, only the foundation and its board will be involved in editorial decisions.

The foundation will adhere to the highest standards of nonprofit governance and ethical journalism. Only an independent bookkeeper and the treasurer will have access to the foundation's checking account. All our stories will be thoroughly fact checked and reporters will provide ample opportunity for comment by all players involved.



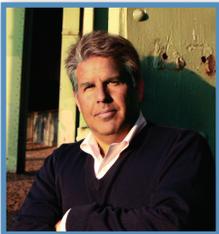
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BOARD OF DIRECTORS



A former senior reporter at the Atlanta Journal Constitution and Bloomberg News and the author of many books on journalism, Christopher Roush serves as the director of the business journalism program at the University of North Carolina at Chapel Hill.



The author of three best-selling books exposing the inner workings of Wall Street's highest-profile firms, *The Last Tycoons*, *House of Cards* and *Money and Power*, William D. Cohan is a former investment banker who now serves as a contributing editor for *Vanity Fair* and columnist for Bloomberg News.



The Huffington Post named Roderick Boyd one of the 25 most feared financial reporters in America. His book about the near collapse of AIG, *Fatal Risk*, was long listed for 2011's Financial Times and Goldman Sachs Business Book of the Year. A former staffer at *Fortune*, the *New York Post*, the *New York Sun* and *Institutional Investor News*, Boyd edits *The Financial Investigator* blog.



Bethany McLean is a contributing editor of *Vanity Fair* and a former *Fortune* magazine editor. She is co-author of two best-selling books on corporate fraud, *All the Devils Are Here* and *Enron: The Smartest Guys in the Room*, which served as the basis for an Academy Award-nominated film.



A veteran editor and columnist who helped pioneer financial journalism at *New York* magazine, *Forbes*, the *New York Observer* and the *New York Post*, Christopher Byron is the author of numerous books on corporate wrongdoing, including *Testosterone Inc.: Tales of CEOs Gone Wild* and *Martha Inc.: The Incredible Story of Martha Stewart Living Omnimedia*.

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