

LAMORINDA WEEKLY

Independent, locally owned and operated!

www.lamorindaweekly.com • 925.377.0977



Home '12 expo
 Saturday, January 28, 2012
 10 a.m. - 4 p.m.
 Lafayette Events Center
 3780 Mt. Diablo Blvd. (Veterans Memorial Bldg.)
FREE to the public!
www.LamorindaWeb.com/HomeExpo

26,000 copies delivered bi-weekly to Lamorinda homes & businesses

FREE



Chinese New Year 2011 at Buddha Gate Monastery

Photo provided

新年快樂 (Happy New Year!)

Rejoice! It's a Dragon!

By Sophie Braccini

Many Lamorinda households and businesses are making preparations. At Uncle Yu's restaurant in Lafayette, special menus for the holiday eve on January 22nd are being prepared; Catherine and Cheng Liao are shopping for the fish and vegetables they will cook themselves; the

home of Ken and Aly Chew is sparkling clean; Stephanie Hom got her red envelopes, and the crisp, new money to go in them, at the Moraga branch of Wells Fargo bank; the children of Zhan Li are expecting to get their own red packages in a few days; Nancy Hom is getting ready for a big family

dinner at her father's home in San Francisco; while at the Buddha Gate Monastery in Lafayette, the Abbess and the nuns are gathering all the elements for the ritual offerings of Chinese New Year.

... continued on page A10

Quote of the Week:

"Unbeknownst to me this seemingly efficient use of downtime to practice oral hygiene would lead to a bizarre thirty minute confrontation..."

Read Letters to the Editor, page A8

Advertising

14th Annual CAIFF February 10th - 16th
CALIFORNIA INDEPENDENT FILM FESTIVAL 2012
 Feature Films, Short Films and Documentaries from around the World at your Lamorinda Theatres!



Buy Tickets at www.caiff.org



Hundreds of Millions at Stake in Securities Fraud Lawsuit

By Cathy Tyson



Former office of R.E. Loans and Mortgage Fund '08 in Lafayette. Photo Cathy Tyson

A recently filed class action lawsuit for over \$700 million dollars centered in Lafayette could potentially be the largest case of its kind in California's history. The lawsuit alleges securities fraud and breach of fiduciary responsibility for over two thousand investors. Four related private lending groups - R.E. Loans, B-4 Partners, Mortgage Fund '08 and Bar-K, Inc., along with the owners and managers of those funds, Walter Ng, and his sons Barney Ng and Kelly Ng—Dr. Bruce Horwitz, Wells Fargo Capital Finance, and Greenberg Traurig, LLP are the named defendants in the case. As the complicated drama unfolds, investors will have to wait and see if they can recover even a fraction of their original investments.

investigating the tangled web of companies that appears to be a house of cards that collapsed. Plaintiffs allege the financial disintegration of Ng family companies: R.E. Loans - a mortgage brokerage, B-4 Partners - which acted as manager for R.E. Loans along with Bar-K - a mortgage broker and loan servicer for loans originated by R.E. Loans, had been raising funds illegally in violation of federal and California securities laws. It will be up to the court to decide if market forces drove the companies into the ground, bad investment decisions were made, or less than legal choices led to demise of the investment firms.

"The Fund managers operated R.E. Loans and Mortgage Fund '08 in tandem as a Ponzi scheme.

The FBI and the SEC are currently

... continued on page A2

LAMORINDA WEEKLY

Town News	A2 - A10
Letters to the Editor	A8-9
Life in Lamorinda	B1 - B12
Business	B6
Food	B9
Not to be Missed	B10-11
Shop Orinda	B12
Sports	C1 - C4
Classified	C2
HOW TO CONTACT US	C3
Service Directory	C4
Our Homes	D1 - D8

This Week Read About:

RDA Transition	A2
Fire Safety Concerns	A4
Poll Begins	A6
SMC Swings!	B1
Parcel Tax for MSD	B4
Drum Beats	B5
Stepping Up	B7
SMC Hoops Heat Up	C1

Life in Lamorinda B1-B12

Indie Film Fest Promises to Be the Best Yet

Andrea A. Firth tells you what not to miss! B3



Sports C1-C4

Campolindo, Miramonte Girls Tied for First in DFAL

The ladies play hard - Conrad Bassett has the story. C3



Our Homes D1-D8

Every Home Needs a Heart



Laurie Snyder visits a winner of the Orinda 2011 Mayor's Award for Excellence in Architecture. D1