

Spitzer: Guilty pleas to bring more charges Bloomberg News *January 8, 2005*

ALBANY, N.Y. -- New York Atty. Gen. Eliot Spitzer said Friday that guilty pleas in his insurance probe, including one Thursday by a managing director at Marsh & McLennan Cos., will lead to more charges.

Also Friday, Warren Buffett's Berkshire Hathaway Inc. said it received a subpoena from Spitzer seeking information on insurance policies that may help companies smooth earnings. The Omaha-based company said the request is almost identical to one it received from the Securities and Exchange Commission on Dec. 30.

"We are laying the foundation with these criminal cases," Spitzer said after a state assembly hearing in New York. Cooperation from executives who have already pleaded will permit "criminal actions against those more senior within the companies," he said.

Six insurance and brokerage executives have pleaded guilty to charges of bid-rigging since Spitzer sued Marsh, the world's largest insurance brokerage, on Oct. 14. Spitzer wasn't more specific about whom he plans to target next.

OTHER COMPANIES UNDER THE GUN:

Ace Ltd., the St. Paul Travelers Companies Inc., Zurich Financial Services AG and Chubb Corp. are among other insurers that have received inquiries from regulators about such policies