

Who says one person can't make a difference? St. Pete Beach Resident Takes On Wall Street



If Johnny Carson were playing Carnac the Magnificent and someone handed him an envelope with a question to which the answer was “Stock Shock,” his response might be “What happens when an “average Joe” gets taken to the cleaners by Wall Street?”

In December 2008 after more than a year of research, now St. Pete Beach resident Richard Keane took a gamble on a stock with some savings and his early retirement money from the U.S. Postal Service. His investment was to pay for his only daughter to finish college.

Within days of the purchase, Richard suspected that his prize stock was being manipulated through naked short selling defined by the Security and Exchange Commission as a sale where the seller does not borrow or arrange to borrow the securities in time to make delivery to the buyer within the standard three-day settlement period. His comment to Wall Street: “You’re not going to take my money!”

The former Air Force systems analyst and amateur hockey referee sent letters to more than 50 media outlets articulating his suspicions that fraudulent activities were to blame for the fall of his stock and the recession. He used “Twitter” to spread the word (he currently has more than 29,000 followers) along with other social media sites and searched for applicable blogs and posted his letters and concerns there.

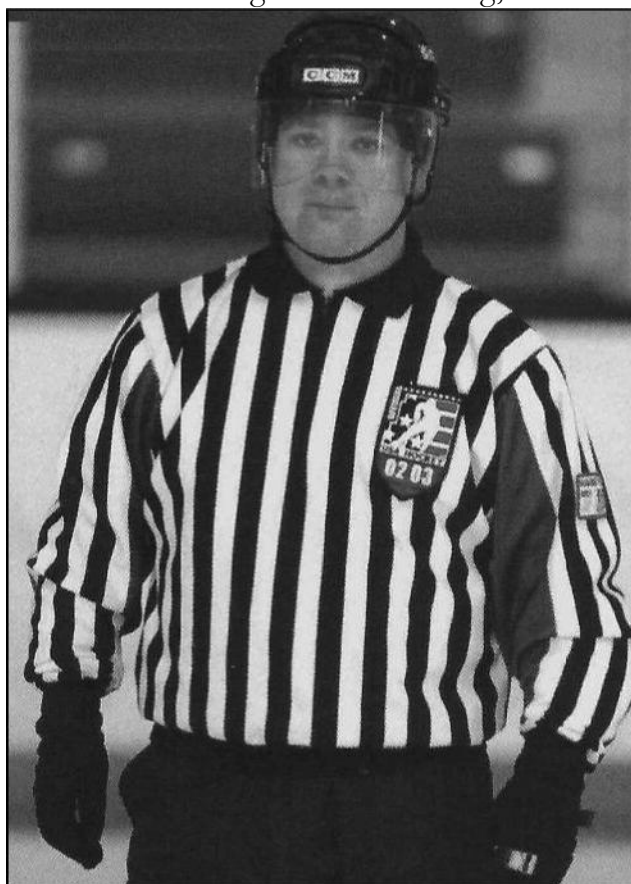
The media did not respond and the stock continued to decline which he attributes to mainstream media ignoring the obvious and stimulating the fall by reporting rumors of impending bankruptcy. In the meantime Sandra Mohr of “Mohr Productions” who already was on the trail to expose similar Wall Street activities noticed Richard’s postings and contacted him.

According to Richard, their initial conversa-

tion was about 40 minutes over the phone. She said she would be setting up interviews and be in touch. They met in person at the end of March when she flew to the east coast to conduct interviews with business writers, bloggers and people on Wall Street.

“I met her at 6 p.m. She had cameras set up and I started talking. Three hours later she said ‘Richard your voice sounds great on TV ... you’re going to take part in this movie ... a big role,’” he remembers.

He left thinking she was kidding, until she



Richard Keane.

contacted him within days asking him – an average guy - to narrate the movie.

“I never thought in my wildest dreams I would be in a Hollywood movie telling the world about stock market corruption. I’m no star, but as the narrator of the movie, I am the voice of victimized military veterans, police officers, firefighters, teachers and the rest of the working class people of the world,” says Richard.

“Stock Shock,” which happened to be released last year on Richard’s birthday, June 10th, is available on Netflix and at Amazon.com. It has gotten attention on the internet and fans along with Richard have been sending copies to their elected officials and members of the SEC.

Richard has been called by the Office of the President and has met with representatives from the SEC involved in fraud investigations. In October U.S. Senators Edward E. Kaufman, Johnny Isakson, Jon Tester and Arlen Specter, solicited support from fellow legislators to cosponsor Senate bill 605 to stop the kind of “naked short selling: that helped send our nation’s financial markets into a tailspin last year.” This February the SEC adopted a new rule to place restrictions on short selling when a stock is experiencing significant downward price pressure — a measure intended to promote market stability and preserve investor confidence. Late last year with the help of a hockey referee friend, he launched www.siriusnews.com.

With the U.S. and world economy making headlines for more than two years, who is to know what drove the engines of change? If your name is Richard Keane, you believe that you did play a role, that market reform has only begun and that you must continue the crusade from your condo in St. Pete Beach.