



Region man hits gold in bonds

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By Teresa Auch Post-Tribune staff writer

An East Chicago native is at the head of \$1.75 billion deal with the state of California.

The deal places Siebert Brandford Shank and Co. as the senior manager of a bond for the state government.

Napoleon Brandford, who played basketball with the East Chicago Roosevelt Rough Riders 1969-1970 state championship team, is co-founder and chairman of the company, which is the only black- and woman-owned company on Wall Street.

"(California) State Treasurer (Bill) Lockyer showed the same kind of courage that Branch Rickey did when he chose Jackie Robinson to break the color line in baseball," Brandford said.

The bond, which was announced Monday, will be used to fund public works projects for the state, such as schools and park.

It is the biggest deal yet for Siebert Brandford Shank, Branford said. Their previous biggest deal was set last summer with the city of Detroit for \$1.1 billion.

Until then, Brandford said, the company had been limited to deals around \$500 million.

"This opens up a new frontier," he said.

The bond will allow the company and others to continue to rise to a level closer to those of the largest companies, such as Goldman Sachs, Brandford said.

Because more money is made in international banking than in government, the larger ones are not as interested in government bonds. That in turns provides an opportunity for companies like Brandford's, which he said he believes will continue now that the first step has been taken.

"My attitude has always been a rising tide lifts all boats," Brandford said. "So if we're able to get to the next level, then everybody right behind us, they get a chance to get bigger and bigger deals."

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