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## NEW YORK BUSINESS

### Coffey's 'Lawsuit Loan-Sharking' Fund

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The Lawsuit Reform Alliance of New York has already come out strongly against Sean Coffey's new venture to fund high-stakes litigation cases in exchange for a percentage of the lawsuits' winnings. "This is lawsuit loan-sharking, plain and simple," said Tom Stebbins, executive director of the alliance. Stebbins said "alternative litigation funding" skirts the state's consumer protection laws and will drive up the number of frivolous lawsuits. Coffey, a former prosecutor and Democratic attorney general candidate—whose investment management firm has yet to fund a single case—did not return calls for comment.

Read more: <http://www.crainsnewyork.com/article/20111011/INS/111019985#ixzz1aTvGULfL>