

Key figure in CalPERS bribery scandal lived large

By Dale Kasler, Sacramento Bee

Living like a high roller right to the bitter end, Alfred Villalobos had himself chauffeured to the shooting range where police say he killed himself last month, putting a bullet through his head.

The man accused of bribing the chief executive of California's giant public pension fund was staying at the posh Silver Legacy Resort Casino in downtown Reno when he rode a chauffeured limousine Jan. 13 to an indoor shooting range on the outskirts of the city. Once there, he downed two cans of Red Bull purchased from a vending machine, rented a pistol and stepped into the range.

Villalobos, a stocky 71-year-old with jet black hair who used to live in Stateline, fired more than 100 rounds at a silhouette target before shooting himself, according to an investigative report compiled by Reno police. He died a little more than a month before he was supposed to go on trial on bribery charges in California, where he was facing up to 30 years in prison.

Villalobos' macabre demise effectively ended the federal government's prosecution of the bribery case that shook the nation's largest public pension fund – but left a tangle of questions about the finances of the man in the middle of the scandal.

With the California Public Employees' Retirement System, earning \$50 million in commissions off the pension fund investments he brokered for his big Wall Street clients. But after the state of California named him in a civil suit in 2010, claiming he bribed his way to his millions, he filed for

bankruptcy protection and watched as court officials systematically liquidated his treasures to pay his debts.

His Lake Tahoe mansion was sold, along with a vacation home in Hawaii. Out went the fancy wine collection and the multimillion-dollar art collection. Toward the end, Villalobos was getting by on just \$1,800 a month, mostly from Social Security and Medicare, said Sheila Van Duyne, one of his lawyers.

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