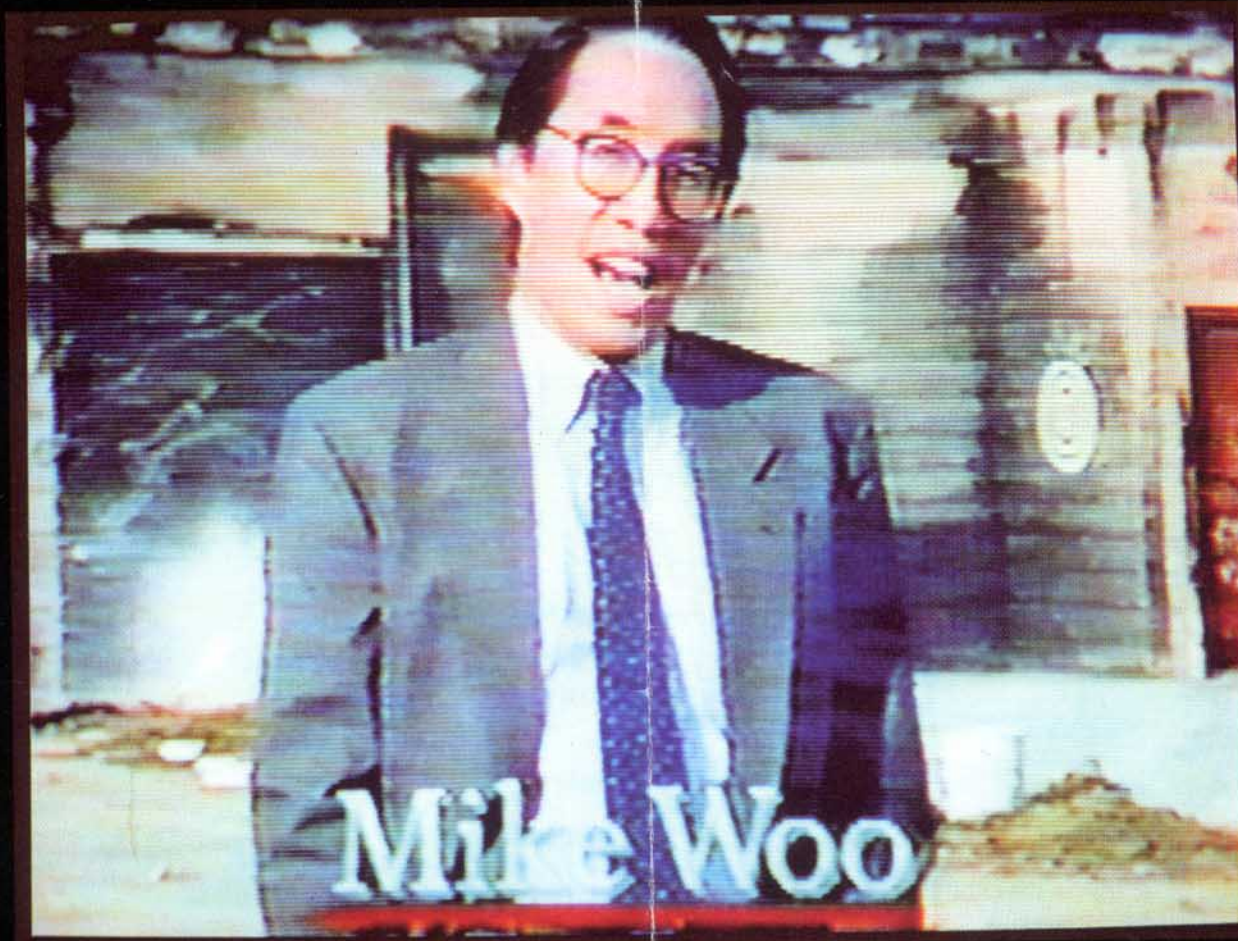


While
Los Angeles
faces a
staggering \$500
million deficit,
Councilman
Mike Woo has
spent \$500,000
of your tax
money on his
TV ads.



You paid for the
commercials.
You deserve the
truth. Inside, a
special report on
hype vs. fact in
the 30-second
reality of
Mayoral
candidate
Mike Woo.

Do you believe
the hype?

The Hype

The Hype

Mike Woo says that, as Mayor, he'll bring jobs to L.A.

The Hype

Mike Woo says that, as Mayor, he'll be "tough" on crime.

The Hype

Mike Woo attacks his opponent for being a "wheeler-dealer" businessman who spends money on his own campaign.

The Hype

Mike Woo says that, as Mayor, he will set an example of fairness and leadership.

The Hype

Mike Woo likes to call himself "Mr. Ethics."

The Hype

Mike Woo says that, as Mayor, you'll be able to trust him with your tax dollars.

The Hype

Woo says he hasn't abused perks and privileges in office.

The Hype

Mike Woo says he's the best candidate for the inner city.

The Hype

Woo says that, as Mayor, he can revitalize the L.A. economy.

The Hype

Mike Woo says he's the best candidate for Mayor.



The Facts

The Fact

As a City Councilman, Woo has watched 365,000 jobs leave town in the last two years.

The Fact

700 more cops were cut from the LAPD in the last three years, and Woo didn't lift a finger to prevent it.

The Fact

The single largest contributor to Woo's campaign is his own father—a "wheeler-dealer" officer of Cathay Bank.

The Fact

As a Councilman, Woo unfairly passed legislation that restricted building on hillsides—but exempted his own home.

The Fact

Woo has been forced to return thousands of dollars of illegal campaign contributions.

The Fact

Mike Woo's City Council has saddled taxpayers with the largest deficit in L.A. history—\$500 million.

The Fact

Woo squandered \$300,000 re-decorating his office, and voted himself a \$40,000 pay raise—up to \$90,000 a year.

The Fact

Woo's own family bank didn't make a single home loan to African-Americans in 1991—and only one loan to a Latino.

The Fact

Woo's own district is Hollywood—one of the sorriest sites of economic decline in L.A.

The Fact

Mike Woo as Mayor will condemn L.A. to four more years of decline.

Mike Woo's family fortune: The Cathay Bank Connection

Discriminatory loan policy, no-bid city contracts of family bank taint Councilman's candidacy for Mayor

MIKE WOO'S IMAGE AS an ethically-minded reformer is being shattered by new revelations about Cathay Bank, of which his father and grandfather were officers and to which Woo himself is closely tied.

Discrimination in lending

The bank, which has offices in Hong Kong, Taiwan, Los Angeles and several other California cities, has come under fire most recently for discriminatory lending practices. In 1991, the last year for which full figures are available, the bank made no home loans to African-Americans. And, despite a 65% Latino population in its core service area, only one Latino received a home loan.

More than 97% of Cathay's home loans in 1991 were made to affluent Asian-Americans, ac-

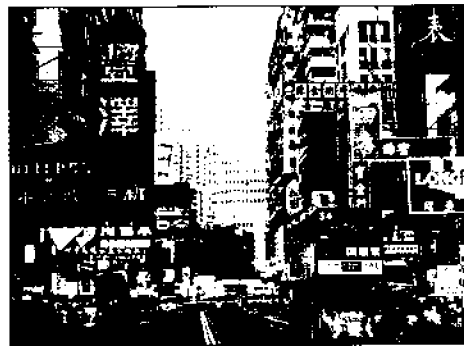
ording to the Los Angeles Times and bank records.

Favoritism to family

Councilman Woo's father, Wilbur K. Woo, is an officer of the bank, as was Woo's grandfather. The family connection is a tangible asset for Woo's candidacy...his father has loaned or contributed over \$200,000 to his campaign. In addition, Cathay Bank executives have helped Woo raise thousands for his Mayoral campaign.



Under fire for connection to discriminatory lending policies



Cathay Bank has offices in Hong-Kong, Taiwan, Los Angeles and cities throughout California

The Cathay-L.A. connection

In a 1989 investigation of special advantages given to local banks and S&L's by the City of Los Angeles, the Los Angeles Business Journal revealed that Cathay Bank received a \$1,000,000 time deposit city contract without going through the process of competitive bidding.

According to city records (as reported in the Los Angeles Times), Cathay Bank became a constant recipient of city deposits in early 1986, several months after Woo was elected. ■

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