



## Prosecutors raid Livedoor offices, founder's home

Martin Fackler, for The New York Times

Published: January 17, 2006

Japanese prosecutors raided the offices of the popular Internet portal Livedoor and the home of its founder on Monday as part of an investigation of possible violations of securities trading laws.

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It was not immediately clear whether the investigation was focused on the company's 33-year-old founder and chief executive, Takafumi Horie, who has become widely known for challenging corporate Japan's stuffy ways. Horie is an outspoken entrepreneur whose casual style and confrontational tactics have repeatedly angered the country's business elite.

In a brief statement, the Tokyo district prosecutor's office

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said that Livedoor was being investigated on suspicion of spreading false information about a security, but it did not elaborate. Media reports in Japan said the company was accused of issuing a false news release to drive up the share price of a marketing subsidiary. Livedoor executives did not immediately comment.

More than a dozen investigators raided Livedoor's offices and Horie's condominium, both of which are in a complex of luxury high-rises in central Tokyo. The raids were the lead item on local news broadcasts. Investigators searched both locations for several hours.

Livedoor is one of Japan's most heavily trafficked Internet portals, offering everything from news and travel tips to a popular blog written by Horie. The company has used money raised through stock sales to acquire other companies and expand its business group.

Horie rose to prominence two years ago, when he was rebuffed in an effort to buy a professional baseball team in Japan. He grabbed headlines again last year when he started a hostile takeover bid, still rare in confrontation-averse Japan, for one of the country's biggest media conglomerates, Fuji Television Network.

He failed in that bid, and in September he lost in parliamentary elections, running as a reform candidate against a prominent old-guard politician.

Despite the setbacks, Horie became a frequent figure on television talk shows and the lecture circuit. He also stirred controversy for favoring T-shirts and sometimes short pants, instead of the standard dark tie and gray suit of Japan's business world.

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