

TUESDAY, APRIL 24, 2007 3:27 PM

Sellers of 'hard assets' also found themselves lured into Parish's pools

BY SCHUYLER KROPF, KYLE STOCK and RON MENCHACA

The Post and Courier

Al Parish didn't just squirrel away rare coins haphazardly in a bag inside his closet.

He also kept a highly valuable collection of coins with an agent in Beverly Hills, Calif.

Court records filed in Charleston last week indicate a California coin agent Parish used for years is holding 36 valuable coins for him, bought at a cost of more than \$792,000.

In one of the more recent acquisitions for Parish, the agent purchased a single coin for almost \$70,000 during an auction March 23.

The sale was made just days before the Securities and Exchange Commission accused Parish of five counts of fraud.

The coins are being held by Mecca Consultants, which has been put on

notice that Parish's assets are being pursued to help pay off debts from his investment pools where hundreds of people might have lost tens of millions of dollars.

Perhaps most revealing, though, is that the court papers further detail Parish's mode of attracting investors. It appears Parish often bought "hard assets," such as coins, and then persuaded those he bought from to invest in his pools.

The coin collection's caretaker, Rosemarie Ingenito of Mecca Consultants, is among those now clamoring for the return of personal cash entrusted to Parish to invest.

Last year she gave him \$50,000. On March 19 - a week before Parish was confronted by the Securities and Exchange Commission - Ingenito gave him another \$25,000 of her own money to invest.

On March 30, while Parish was suffering from an alleged bout of amnesia and the FBI was preparing to arrest him, Ingenito said she wanted out. She sent Parish a letter asking for all of her money back.

"Perhaps we can re-invest monies in the future," she wrote. "Thank you for your hard work."

She still hasn't heard from him.