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Parish asset search turns up vintage guitar

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The pastel-prone Al Parish may have done some of his investing in a purple haze.

The former economics professor facing five federal charges of fraud possibly owns an authentic Jimi Hendrix guitar, according to the Atlanta company sifting through his wide array of assets.

David Dantzler Jr., an attorney for the receiver handling the case, told The Post and Courier Wednesday that the guitar turned up "out of the blue" in Charlotte, along with two others. If linked to Hendrix, the instrument could garner more than all of Parish's cash and securities accounts for the 600 people and businesses who had savings in his care. On Saturday, a guitar that belonged to the famed southpaw strummer fetched \$480,000 at a New York auction to benefit Hurricane Katrina victims.

Unfortunately for those who may have collectively lost up to half a billion in Parish's "informal pools" of investments, blue chips have been rare in the economist's piles of bets. Investigators hauling goods from Parish's Summerville home this week uncovered a few hundred garden-gnome sculptures, some in the likeness of famous figures like Gen. George Patton and Thomas Jefferson. They also boxed up dozens of stuffed animals and artwork depicting the Garfield cartoon character.

Experts said Parish's eclectic tastes may have been his biggest weakness. By buying huge quantities, he bought the valuable alongside the seemingly worthless.

"Impulsive, I think, would be a good word," said George Read, an appraiser with Charleston-based Read & Mullin, which has been hired to catalog the wares. "There doesn't seem to be a great deal of discrimination."

For instance, Parish's 700-piece collection of animated film cels includes sketches created in the early days of Walt Disney's empire and worthless prints just a few years old.

"It's all completely mixed up indiscriminately," Read said. "There are literally aisles between the artwork. And we've got to be extremely careful, because if we put one (animated) cel in the wrong pile, that's a mistake that could cost \$30,000 or \$40,000."

Some of the most valuable leads could turn up a fractional share of a private jet, antique American Federal furniture and silver from the workshop of famed patriot Paul Revere. Investigators are also in the process of analyzing what looks like an authentic Norman Rockwell painting and acknowledged that there are several "good, solid assets" that they declined to discuss, citing security concerns.

Though some of the pieces could garner more than \$100,000 each, their appreciation under Parish's ownership is questionable.

"So far, we've not found that he really truly got any bargains on these things," Dantzler said.

"And that's distressing."