

Parish jogs his memory

No assets hidden, investigator told

By Kyle Stock
The Post and Courier
Saturday, May 19, 2007

Jailed economist Al Parish may still be suffering from amnesia, but he remembered enough recently to describe his odd array of assets as savvy investments, while contending that nothing is squirreled away in offshore accounts.

The former Charleston Southern University professor spent five hours Thursday answering questions from a court-appointed investigator about what he did with at least \$50 million of savings put in his allegedly fraudulent investment pools.

"There were no ground rules," said J. David Dantzler, an attorney for the Atlanta company rounding up Parish's assets. "I could ask whatever I wanted to."

Such a meeting is rare in fraud cases, where attorneys typically shield their clients with the Fifth Amendment, which protects defendants from self-incrimination. Andy Savage, Parish's criminal attorney, was present during the interview.

Handcuffed, shackled and dressed in gray jailhouse scrubs, Dantzler said Parish spoke frankly and at length about all the watches, paintings, pens and other assets he purchased, and expressed concern at the prospect of his investors' losing money. Dantzler described the session at the federal courthouse in Charleston as an interview, not an interrogation.

"I don't know who ran out of gas first, me or him," he said.

The interview came as Hays Consulting, the court-appointed receiver in the government's civil case against Parish, made plans to sell some of the less-valuable items, such as Parish's collection of garden gnomes, at an auction in Charleston late next month.

The Atlanta-based company is considering the Charleston Area Convention Center as a venue, and expects that crowds of area residents will want to view or bid on Parish memorabilia.

Officials from major auction houses, including Christie's and Sotheby's, also have been in Summerville to appraise some of Parish's most valuable holdings, including what may be an authentic Norman Rockwell painting. They are also inspecting three guitars linked to rock icons Jimi Hendrix, Eric Clapton and George Harrison.

Parish's interview Thursday did not reveal any new treasures, Dantzler said, but helped confirm some suspicions and fill some holes in the puzzle of purchases that federal investigators have spent the past few weeks trying to piece together. For instance, Parish said that he knew the Degas painting in his home was a reproduction when he bought it. The information may save investors' money by reducing investigation time.

"One of the things he was unequivocal about was that he had not hidden anything," Dantzler said.

Dantzler said he did not ask Parish about his motives or the 11 criminal charges related to the collapse of his investment pools, where nearly 600 clients may have been victimized.

Throughout the discussion, Dantzler said, Parish stressed that the motley array of assets was a savvy set of investments that he purchased below market value. Investigators said that appraisers and dealers have painted a different picture, calling some of his decisions into question.

"He still believes that the value of most of the stuff is meaningfully higher than what we've been led to believe it's worth," Dantzler said.

Confined to a stainless-steel stool, Parish was cooperative but "clearly stressed" about the investigation, according to Dantzler. Parish has been in the Charleston County Detention Center since April 12.

"I think he's still coming to grips with the whole thing," Dantzler said. "I'm not a psychologist, but my impression was that he seemed to be thinking, 'How could this be? How can I be sitting here in a prison jumpsuit talking to a lawyer from Atlanta through a screen?'"

Though Parish has claimed to suffer from amnesia, Dantzler said that there were few moments in the five-hour debriefing when the economist said he was drawing a blank.

"He was clearly aware of who he was, who I was and what the circumstances were," Dantzler said.

The former professor has been doing mental exercises and talking with family and former co-workers to restore his recollection of the weeks before federal investigators closed in on his business, Dantzler said.

Savage, Parish's attorney, said doctors approved the Thursday meeting and said that it might help Parish piece together recent events.

Dantzler added that Parish has expressed an increasing desire to cooperate with authorities in recent days.

"I told him more than once 'Do some more homework on that memory,'" Dantzler said.

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