

## TODAY'S STORIES / May 21, 2007

### Parish to plead not guilty at Wednesday arraignment

By Dan McCue , Staff Writer

Economist Al Parish, accused of bilking nearly 600 clients through a series of investment pools he ran for more than 20 years, will plead not guilty to 11 criminal charges lodged against him when he appears in federal court on Broad Street on Wednesday.

“We still have not seen the case federal prosecutors have compiled against him,” Parish’s attorney Andrew Savage said. “Obviously, that being the case, a not guilty verdict is in order.”

That position would also jibe with an extended conversation Parish had with an attorney working with the court-appointed receiver in the case last week.

Attorney J. David Dantzler said during his May 17 meeting with the accused, Parish repeatedly asserted that his “investments” in such hard assets as Swiss watches, Mont Blanc pens, clown paintings and garden gnomes were sound.

“Despite everything, he still seems to think the value of most of these items are considerably higher than dealers and others are leading us to believe,” Dantzler said.

Parish will be arraigned Wednesday morning on the criminal charges, including mail and wire fraud and providing falsified documents to the U.S. Securities and Exchange Commission. If convicted on all counts, he faces 205 years in prison and \$2.5 million in criminal penalties.

The U.S. Department of Justice has also logged a five-count civil indictment against him.

Hays Financial Consulting is planning to auction many of Parish’s collections in late June.