

## Parish auction to be in July

By Kyle Stock  
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Investigators will auction the clothes, kitsch and at least one car owned by fallen economist Al Parish at the North Charleston Convention Center in mid- to late July.

Gregory Hays, the Atlanta businessman charged with collecting Parish's assets, asked a federal judge this week for permission to have the sale June 29 and 30, though he plans to move the date back by at least a couple of weeks while he decides which items to include in the sale and negotiates a deal with a local auctioneer.

Hays also requested broad authority to liquidate high-value artwork and collectibles in private sales, Internet auctions and via blue-chip dealers such as Sotheby's and Christie's.

Parish, who faces 10 counts of criminal fraud and up to 205 years in prison, has a motley cache of art and collectibles, including about 130 expensive watches, a Pablo Picasso sketch, a Norman Rockwell painting, a suitcase owned by Andy Warhol and a small army of garden gnome sculptures.

David Dantzler, an attorney for the receiver, said Parish's rarest and most valuable items likely will be sold through dealers that can tap a nationwide or worldwide network of buyers. However, he conceded that an auction in North Charleston could draw out-of-state art dealers, because of the extensive media coverage on the case.

"The more we think about it, the more likely it is that we will increase, not decrease, the number of items that are sold there," Dantzler said. "Even if it's very high-end, if it has broad appeal, we might bring it to that auction."

The former professor allegedly owes 600 investors at least \$56 million, though investigators have spent at least half of Parish's available cash to map his crumbled investment empire. The receiver has said investigators will not come close to recovering half of the \$56 million, even with a string of lucrative sales.

Hays has hired Ed Roumillat, owner of Roumillat's Auctions in West Ashley, to handle the sale in North Charleston, though the two have not reached a deal on fees and commissions.

If he hires another dealer, Hays will detail the arrangement in a court filing. Aggrieved investors will have 10 days to object to any such agreement.

The motion for the upcoming auction was largely a legal formality. A judge's order April 12 gave Hays authority to round up and sell any of Parish's assets that he could find. Hays already has sold three of Parish's cars for \$130,000 in an Atlanta auction.

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