

## Parish coin cache found

\$525K collection to be auctioned with other assets

By Kyle Stock  
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Investigators digging through the seized assets of economist Al Parish have confirmed a small treasure: a collection of rare coins worth at least \$525,000.

There are 36 coins in the collection, including a \$2.50 gold piece minted in 1805 that is now worth at least \$60,000.

Parish spent at least \$792,000 on the pieces, according to George Read, a Charleston-based art appraiser working on the case.

That means he may have spent \$267,000 more on the pieces than they're worth.

Rosemarie Ingenito, the dealer who sold the coins to Parish, also invested \$75,000 of her savings in his investment pools.

The Atlanta-based businessman charged with rounding up Parish's holdings found the coins at a California dealer a few weeks ago. The former economics professor had bought the collection from Beverly Hills-based Mecca Consultants, but didn't pick it up.

This week, investigators received an appraisal of the coins, confirming their authenticity and high value.

"They are absolutely, 100 percent the real McCoy," Read said. "It's really a beautiful thing and it's nice to finally have something go right."

The public will have a chance to see the coins July 13-14 at an auction of all sorts of Parish items in the Charleston Area Convention Center. There will be a small admission fee, a charge that will be rebated to successful bidders.

Investigators recently decided to display virtually all of Parish's assets at the local auction next month, even the blue-chip pieces that will likely be sold via international dealers in New York or London.

Parish, who faces 10 counts of criminal fraud and up to 205 years in prison, has a cache of art and collectibles, including about 130 expensive watches, a sketch by Pablo Picasso, a Norman Rockwell painting, a suitcase owned by Andy Warhol and a guitar reportedly strummed by Jimi Hendrix.

"Whatever big trumpet-blowing stuff we have, we'll have it in there," Read said.

Though Parish allegedly owes 600 investors at least \$56 million, the receiver has turned up only about \$1 million in cash and garnered another \$130,000 by selling three of his cars.

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