

## Yoder shielded from suits

Parish's wife surrenders most possessions under treaty

By Kyle Stock  
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Yolanda Yoder, wife and business partner of disgraced economist Al Parish, surrendered almost all of her possessions Tuesday in a legal treaty that shields her and her four children from lawsuits relating to her husband's extended investment fraud.

Investigators told a federal judge in Charleston that two lie detector tests administered by the FBI showed that Yoder did not participate in or know of her husband's scheme, in which Parish spent or squandered almost \$90 million while fudging account statements to show huge market-beating returns.

Investigators also said Yoder has been cooperative in efforts to survey and sell the family's assets, a "treasure hunt" that started in early April, just days after the government levied charges on Parish. The agreement, which was approved by District Judge David Norton, will preclude a "rush to the courthouse," according to David Dantzler, an attorney representing the Atlanta businessman charged with rounding up Parish's assets.

"Early on, we were quite cynical about Ms. Yoder's role," Dantzler said. "But to the best we can tell, she has told us the truth."

### Expensive search

Here's a look at what it has cost to collect, catalogue and sell Parish's assets:

**April** \$343,000 \$13,720/day

**May** \$362,313 \$11,688/day

**June** \$220,765 \$7,359/day

**July** \$229,083 \$7,390/day

**August** \$161,385 \$5,206/day

**September** \$115,072 \$3,836/day

**October** \$108,404 \$3,497/day

**Total** \$1,540,022 \$7,369/day

He said Parish gave his wife the same explanations as he did investors when asked about

lavish expenses such as private jet charters.

Under the settlement, Yoder surrendered a host of items that she might have had a legal claim to, including four heavily mortgaged properties and a Highlands, N.C., home that was titled in her name only. Investigators said that because of debt, the family's homes in the Charleston area will have to fetch more than \$4 million for investors to get any money out of them. However, Yoder's North Carolina property was paid for in full and appraised at \$750,000.

The filing allows Yoder to keep family heirlooms, her wedding ring, a 2005 minivan and enough furniture and other household goods to "start over."

"We've recovered all that there is to recover from Ms. Yoder," Dantzler said. "This allows her and her children to get on with life."

Early in the case, the court also gave Yoder \$11,000 of the estate's cash for living expenses.

At least six lawsuits have been filed against Yoder, but none of the attorneys handling those cases objected to the agreement.

The settlement drew praise from Rutledge Young, who represents Charleston Southern University, which invested \$8.4 million with Parish, who had been the school's star economics professor.

"Ultimately, what Dantzler is telling us is 'I've squeezed the turnip as much as I can; there's no more juice,'" Young said.

Much of the returns to date will be used to pay for the dissolution of Parish's estate. Investigators recently submitted bills for their work in August, September and October tallying \$384,861. The price tag for the hunt for assets is now \$1.54 million, which equates to almost \$7,400 a day in fees and expenses.

Only one of Parish's 600 investors showed up at Tuesday's hearing — James Sineath, a Summerville businessman. He was not optimistic about recovering his savings, which he declined to quantify.

"They're probably doing the best job that they can, but it's all probably going to boil down to us getting nothing," he said. "The attorneys are going to make the money on this."

Parish pleaded guilty to the fraud in early October in a deal that reduced the number of criminal charges from 11 to three.

Legal experts expect the former professor to start serving a 15- to 20-year prison term when he is sentenced early next year.

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