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1  
2 UNITED STATES DISTRICT COURT  
3 SOUTHERN DISTRICT OF NEW YORK

4 -----x  
5 SECURITIES AND EXCHANGE COMMISSION,  
6 Plaintiff,

7 -against-

8 AVELLINO & BIENES,  
9 FRANK J. AVELLINO, and  
MICHAEL S. BIENES,

10 Defendants.

11 -----x  
12 November 24, 1992  
13 9:45 a.m.

14 Continued deposition of FRANK J. AVELLINO,  
15 taken by Trustee, pursuant to Order of Judge  
16 Conboy dated November 17, 1992, at the offices of  
17 Avellino & Bienes, 70 East 55th Street, New York,  
18 New York, before Jack Finz, a Certified Shorthand  
19 Reporter and Notary Public within and for the  
20 State of New York.



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A P P E A R A N C E S:

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551 Fifth Avenue  
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BY: DORI ANN HANSWIRTH, ESQ.,  
of Counsel.

ALSO PRESENT:

LEE RICHARDS, ESQ., Trustee  
(Ms. Richards was in and out during  
the course of the deposition.)

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F R A N K J. A V E L L I N O,  
having been first duly sworn by the Notary Public  
(Jack Finz), was examined and testified as  
follows:

EXAMINATION BY MS. IMES:

Q. Mr. Avellino, this is a continuation  
of the deposition that we began on November 20.  
Do you understand that?

A. Yes.

Q. In other words, I'm asking you  
questions pursuant to the court order signed by  
Judge Conboy that we referred to in that  
deposition.

A. Understood.

Q. First let me ask you, Mr. Avellino,  
you had provided the trustee with a list of  
lenders, I think it was last Wednesday. Do you  
recall that?

A. Yes, I do.

Q. And there were addresses on that  
list; is that not correct?

A. Yes.

Q. Have any of the addresses of the  
lenders been changed, so far as you know, between

1 Avellino

2 the time that the list was given to the trustee  
3 and today?

4 A. Some may have been, with the  
5 knowledge of the trustee.

6 Q. Do any specific instances come to  
7 mind?

8 A. No.

9 Q. Do you have any personal knowledge of  
10 address changes?

11 A. Yes.

12 Q. What changes?

13 A. Dr. Petito.

14 Q. Why was that address changed?

15 A. Because he is the executor and  
16 trustee, or whatever, and he has children, and if  
17 the children get those checks, they are going to  
18 be sitting there fallow for a long, long time, so  
19 to expedite the fact that it all goes into one  
20 place, he ordered us to, and I mean ordered us,  
21 to change the address.

22 Q. And that was done according to his  
23 specifications?

24 A. His specifications, yes.

25 Q. Were there any other address changes?

1 Avellino

2 A. Not that I know of personally, no.

3 Q. We also discussed the last time we  
4 had a deposition on the 20th the fact that  
5 approximately \$113 million in wire transfers were  
6 made by you prior to the court order being  
7 executed by Judge Conboy; is that correct?

8 A. Correct.

9 Q. What I would like to know, sir, is  
10 how did you select the individuals who would  
11 receive funds by wire.

12 A. The individuals that received funds  
13 were in all instances large amounts, in all  
14 instances they had wireability for transfers of  
15 funds because they had done that many times  
16 before, and from a business point of view, since  
17 the amounts were large blocks, and with an  
18 expectation of somebody telling me sometime in  
19 the future to pay interest from November 16 to  
20 the date that they got the money, and since  
21 because of their dollar values they had clout,  
22 from a business point of view I decided let's get  
23 rid of those from our loans payable account.

24 Q. Are you the person who made the  
25 decision as to who would receive wire transfers

1 Avellino

2 totaling \$113 million?

3 A. Yes.

4 Q. Did you consult with anyone else in  
5 making that decision?

6 A. No.

7 Q. Were there any other factors that  
8 influenced your decision, other than the ones you  
9 have just enumerated?

10 A. No.

11 Q. You are familiar, are you not, with  
12 an account by the name of Telfran Associates?

13 A. Yes.

14 Q. Could you tell us how that account  
15 functions?

16 A. That account is made up of -- was  
17 made up of three principals who had shared  
18 offices with us, as accountants, under a separate  
19 accounting firm, for over 20 years, and the close  
20 proximity made them aware of Avellino & Bienes'  
21 borrowing power, and they functioned probably  
22 like A&B did.

23 Q. Meaning that they obtained funds from  
24 lenders and then invested those funds on the  
25 lenders' behalf through Mr. Madoff?

1 Avellino

2 A. No, they didn't do that at all. They  
3 borrowed money from individuals, whom I do not  
4 know, and lent it to Avellino & Bienes. They  
5 never invested anything.

6 Q. Who then in turn invested those funds  
7 through Mr. Madoff?

8 A. Avellino & Bienes.

9 Q. Who were the three principals?

10 A. Aaron Levey, who died about a month  
11 and a half ago; Edward Glantz, and Stephen  
12 Mendelow.

13 Q. What was the last name?

14 A. Stephen Mendelow, M-e-n-d-e-l-o-w.

15 Q. Do you know Mr. Glantz personally?

16 A. Edward Glantz, yes.

17 Q. Is he currently employed?

18 A. No, he's retired.

19 Q. Where does he live?

20 A. In Florida.

21 Q. Is he related to Personal Privacy ?

22 A. Edward is Personal Privacy.

23 Q. Have you ever met Personal Privacy ?

24 A. Yes.

25 Q. How long have you known Personal Privacy

## Avellino

1  
2 [Personal Privacy] ?

3 A. Probably 35 years.

4 Q. How did it come about that you met  
5 him initially?

6 A. [Personal Privacy]  
7 [Redacted]  
8 [Redacted]

9 Q. In other words, [Personal Privacy] Edward,  
10 essentially introduced you to [Personal Privacy] ?

11 A. Yes.

12 Q. Is [Personal Privacy] a lender to  
13 Avellino & Bienes?

14 A. Yes. [Personal Privacy], but a  
15 company called [Personal Privacy].

16 Q. Do you know his address and phone  
17 number?

18 A. Not offhand, no. I know he lives in  
19 California.

20 Q. Do you know where in California?

21 A. I think it's Oakland.

22 Q. Who are the other principals who are,  
23 so to speak, behind [Personal Privacy]

24 [Redacted] ?

25 A. To my knowledge, only [Personal Privacy].



1 Avellino

2 Q. So [Personal Privacy] Edward, has nothing to  
3 do with [Personal Privacy]?

4 A. Nothing whatsoever.

5 Q. Let's talk about [Personal Privacy] for a  
6 second. You are familiar with [Personal Privacy] are you  
7 not?

8 A. With the name and [Personal Privacy]  
9 yes.

10 Q. And is [Personal Privacy] a noteholder of  
11 Avellino & Bienes?

12 A. They may be.

13 Q. You don't know?

14 A. I owe them money, but I don't know if  
15 they have a note.

16 Q. Were they lenders to Avellino &  
17 Bienes?

18 A. Yes.

19 Q. In what amount, do you know?

20 A. The last amount that I remember was  
21 either 31 million or 32 million.

22 Q. Approximately when did [Personal Privacy] begin  
23 investing or lending money to Avellino & Bienes?

24 A. Going by memory, it could be eight,  
25 ten years.

1 Avellino

2 Q. And is the person who essentially  
3 opened that lending relationship [Personal Privacy] ?

4 A. Yes.

5 Q. And he is the only one that you know  
6 who is associated with [Personal Privacy] ?

7 A. Yes.

8 Q. Do you have an understanding as to  
9 what the relationship between [Personal Privacy] and [Personal Privacy]  
10 [Personal Privacy] is?

11 A. [Personal Privacy] is probably the sole  
12 owner, if it's a corporation, or if it's a  
13 partnership, the general partner.

14 Q. Do you know if [Personal Privacy] is an  
15 investment company?

16 A. No, I don't think it is.

17 Q. Do you know where [Personal Privacy] obtains the  
18 money that it invests with Avellino & Bienes?

19 A. I don't know where it gets it.

20 Q. Do you know whether [Personal Privacy] invests  
21 money on behalf of other people or entities?

22 A. I don't know.

23 Q. Do you know if [Personal Privacy] charges a fee  
24 for its services?

25 A. I don't know.

## Avellino

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Q. Has Avellino & Bienes ever paid a fee to [Personal Privacy] or [Personal Privacy] for referring clients or customers?

A. Maybe indirectly through an interest payable account, maybe.

Q. When you say maybe, what is that information based upon?

A. We pay interest, and that's all we pay, so if he said to me pay me interest, that's what I paid him. And I don't know that it's part of a fee. I have no idea. In other words, we just pay him interest, period. Is it a fee? If the answer is, is it a commission or a fee, the answer is no.

Q. So did you ever have a conversation with [Personal Privacy] where there was a discussion about Avellino & Bienes paying him a fee for referring clients or customers?

A. Never a discussion about that.

Q. And to your knowledge, no such fee was ever paid?

A. Exactly.

Q. Has Avellino & Bienes ever paid a fee to anyone for referring clients or customers?

1 Avellino

2 A. No.

3 Q. I take it that you have had  
4 conversations over the last ten years with  
5 Personal Privacy concerning Personal Privacy ?

6 A. Oh, yes.

7 Q. And what has been the nature of those  
8 conversations, if you could possibly summarize  
9 it?

10 A. The nature of the conversation is I  
11 have some money, could I send it, and the answer  
12 is either yes, we have room for it, or no, we  
13 don't.

14 Q. When was the last time you talked to  
15 Personal Privacy ?

16 A. Probably two days ago.

17 Q. Was it just you and him?

18 A. Yes.

19 Q. On the telephone?

20 A. Yes.

21 Q. What was said in that conversation?

22 A. The conversation was what's  
23 happening, and what are we doing, the normal  
24 concerns. He is aware of A&B's predicament, and  
25 he just wanted to know what's happening.

1 Avellino

2 Q. And you told him what?

3 A. I told him basically that a trustee  
4 was appointed, that Price Waterhouse was doing an  
5 audit, and that his money would be coming back.

6 Q. Have you had any discussions with  
7 Personal Privacy since yesterday?

8 A. No.

9 Q. What about Edward Glantz? When was  
10 the last time you talked to him?

11 A. Last night.

12 Q. What was your discussion with him?

13 A. His concern was is my money coming  
14 back, and why was it held up, and how dare they  
15 hold it up, et cetera, et cetera. That's the  
16 whole discussion.

17 Q. Did you have any discussion with  
18 Edward Glantz concerning the status of Personal Privacy?

19 A. No.

20 Q. Was anything else said in the  
21 conversation with Edward Glantz?

22 A. No, other than my telling him to be  
23 careful about his health.

24 Q. Can you tell me, who is the principal  
25 or the principals behind Telfran Associates?

## Avellino

1  
2 A. The three individuals that I just  
3 mentioned prior, [Personal Privacy]  
4 [Personal Privacy], Edward Glantz, and Stephen  
5 Mendelow.

6 Q. Do you know a person named [Personal Privacy]  
7 [Personal Privacy]?

8 A. [Personal Privacy], yes, I do.

9 Q. How long have you known him?

10 A. Maybe ten years.

11 Q. Is he a lender for Avellino & Bienes?

12 A. Yes, he loaned us money.

13 Q. I notice that his account is showing  
14 a balance of roughly 12.8 million. Is there  
15 anyone else behind his account besides him?

16 A. I have no idea. I spoke to [Personal Privacy]  
17 [Personal Privacy] three times in my whole life, and one was an  
18 incident on a cruise I took and he happened to be  
19 there, and he saw my name on a roster. He didn't  
20 know what I looked like, and he came to my room  
21 and said I'm [Personal Privacy], and I said nice to meet  
22 you, sir. And that was in August of 1992.

23 Q. Have you spoken to him since then?

24 A. I spoke to him one time after that,  
25 and that was it.

1 Avellino

2 Q. And you haven't spoken to him since  
3 the order was entered?

4 A. That's right.

5 Q. Mr. Avellino, you need to wait for me  
6 before you answer the question. It is for your  
7 benefit, really, because you have to hear the  
8 whole question.

9 MR. RICHARDS: Off the record.

10 (Discussion off the record.)

11 MR. RICHARDS: With the parties'  
12 permission, I'm going to ask a few questions.

13 Could I ask that this be marked as  
14 the Trustee's exhibit, whichever is the next  
15 one. It's a folder containing a group of  
16 documents.

17 EXB (Trustee's Exhibit 8 for  
18 identification, folder containing a group of  
19 documents.)

20 EXAMINATION BY MR. RICHARDS:

21 Q. Mr. Avellino, would you peruse  
22 Trustee's Exhibit 8 and tell me whether you can  
23 identify that as the, or at least one of the  
24 correspondence files in connection with an  
25 account in the name of Personal Privacy?

1 Avellino

2 A. It appears to be the Personal Privacy  
3 [REDACTED] file which is kept in the New York  
4 office, which I have now seen for the first time.

5 Q. Have a look, if you will, you will  
6 notice Price Waterhouse has put yellow stickums  
7 on a couple of the pages. I'm going to turn to  
8 the first one, which appears to be some form of  
9 instruction, and in the middle of the page it  
10 indicates a request for withdrawal. Are you  
11 familiar with that form? Did you ever see forms  
12 like that?

13 A. Not this one, no.

14 Q. This indicates a request that a  
15 withdrawal be made for the benefit of Bank of  
16 America Trust Department. Is that a fair reading  
17 of the document?

18 A. Yes, it is.

19 Q. Let's turn to the next one. That  
20 particular document is dated June 23, 1992.

21 Let's turn to one that's a little bit  
22 more instructive. We are passing a few of the  
23 yellow stickums. Let's focus on this document,  
24 dated May 28, 1992. A similar form, it also  
25 indicates request for withdrawal. Did you ever



1 Avellino

2 see this document during the operations of  
3 Avellino & Bienes?

4 A. No.

5 Q. Read the portion after "messages as  
6 follows." You don't have to read it a loud.  
7 Just to yourself.

8 A. I've read it already.

9 Q. That seems to indicate that various  
10 individuals were getting distributions out of the  
11 Personal Privacy account. Would you agree that that's a  
12 fair reading?

13 A. Definitely.

14 Q. Having read that, can you tell us  
15 whether or not you had any knowledge that there  
16 were several parties in interest in the Personal Privacy  
17 account?

18 A. From looking at this, I would assume  
19 that there were parties in interest.

20 Q. Were you aware of it at the time that  
21 this record came in, do you know?

22 A. I think you were out of the room when  
23 I said that Personal Privacy, in all of my assumptions, is  
24 borrowing money from individuals and lending it  
25 back to us. I've said that already.

1 Avellino

2 Q. And this would tend to confirm that?

3 A. Since this paper is in front of me,  
4 could I make a comment on the names on the bottom  
5 of this?

6 Q. Surely.

7 A. [Personal Privacy] is the principal.

8 [Personal Privacy]

9 [Personal Privacy]

10 [Personal Privacy]

I don't recognize.

11 Q. Forgive me if this is a question  
12 that's already been asked, but do you have any  
13 idea how many people lent money to [Personal Privacy] to  
14 invest with you?

15 A. None whatsoever.

16 Q. You don't have any idea?

17 A. No.

18 Q. Would you know whether it was more  
19 than or less than a hundred?

20 A. I don't know.

21 MR. RICHARDS: That's all I have.

22 MS. HANSWIRTH: Is this Price  
23 Waterhouse's handwriting?

24 MR. RICHARDS: Yes, it is. The  
25 stickums are put there by Price Waterhouse, and

1 Avellino

2 any writings would be added by Price Waterhouse.  
3 As to the yellow underlinings, I don't know the  
4 answer. They could be Price Waterhouse's work or  
5 the work of the people here. I don't know.

6 EXAMINATION BY MS. IMES:

7 Q. Mr. Avellino, is there any  
8 relationship between Personal Privacy and  
9 Personal Privacy ?

10 A. I think Personal Privacy owns both companies.

11 Q. Do you know whether, concerning  
12 Personal Privacy is investing money  
13 on behalf of other individuals?

14 A. I don't know that.

15 Q. Concerning Personal Privacy, are you  
16 familiar with that?

17 A. Oh, yes.

18 Q. I note that that account has a total  
19 of over about \$16 million in loans.

20 A. It had.

21 Q. Because that was one of the ones that  
22 received a wire transfer before the order was  
23 entered into?

24 A. Yes.

25 Q. Do you know whether Personal Privacy

1 Avellino

2 invests money on behalf of other people or  
3 entities?

4 A. I am assuming that it does, because  
5 that was a unique account. All the individuals  
6 that were part of that [Personal Privacy] group were on our  
7 files, and we kept the loan payable balance on  
8 Avellino & Bienes' files.

9 Q. Do you have any idea how many  
10 individuals Regent Advisory invested on behalf  
11 of?

12 A. It would be a guess, but I wouldn't  
13 be able to come close. I think it's easy to find  
14 in our files.

15 Q. Would you say it was less than a  
16 hundred or more?

17 A. I don't know. I don't remember, to  
18 be honest.

19 Q. What about [Personal Privacy], are you  
20 familiar with that?

21 A. Yes.

22 Q. Do you know whether [Personal Privacy] invests  
23 money on behalf of other people or entities?

24 A. That I don't know. The only thing I  
25 did know about [Personal Privacy] is that they were family

Avellino

1  
2 entities.

3 Q. Who were the principals of [Personal Privacy] ?

4 A. [Personal Privacy]

5 [Personal Privacy].

6 Q. Do you know them personally?

7 A. Yes.

8 Q. How long have you known [Personal Privacy] ?

9 A. It's a guess. I will give you some  
10 background as to how I know them, and maybe that  
11 will reflect on how long I know them. I was

12 [Personal Privacy]

13 [Personal Privacy]

13 in 1988, and I met them probably 20  
14 years prior to that, [Personal Privacy]

15 [Personal Privacy].

16 Q. I think I failed to ask you  
17 concerning Regent Advisory who the principal or  
18 principals are behind that.

19 A. The only principal I know of is

20 [Personal Privacy].

21 Q. Going back to Enhancement Group  
22 again, do you know whether Enhancement Group  
23 invests money on behalf of other people or  
24 entities?

25 A. I think I answered that, and I said I

1 Avellino

2 don't know.

3 Q. You are familiar with Atlantic  
4 Capital?

5 A. Yes.

6 Q. Do you know whether Atlantic Capital  
7 invests money on behalf of other people or  
8 entities?

9 A. The only thing I know about Atlantic  
10 Capital is that it's a young man by the name of  
11 Personal Privacy, who when he started Atlantic  
12 Capital many, many years ago, he told me it was  
13 his family, and that's all I remember.

14 Q. So as far as you know, he may be  
15 making investments on behalf of his family?

16 A. Yes. That's all I remember about  
17 that. I don't know any more.

18 Q. Do you know whether there is any  
19 relationship between Personal Privacy and Personal Privacy

20 [REDACTED]?

21 A. The only relationship between  
22 Personal Privacy is not the

23 companies, but Personal Privacy

24 Personal Privacy.

25 Q. You know of no other relationship

1 Avellino

2 between the two besides that apparent family  
3 relationship?

4 A. Correct.

5 Q. Concerning Fairfield Pagma  
6 Associates, are you familiar with that?

7 A. I'm familiar with the name, yes.

8 Q. Do you know whether Fairfield Pagma  
9 Associates invests money on behalf of other  
10 people or entities?

11 A. I don't know.

12 Q. Do you know who the principal or  
13 principals are behind it?

14 A. It's a relationship. The name of the  
15 individual behind that is Personal Privacy.

16 Q. Personal Privacy?

17 A. Yes.

18 Q. Is there any other principal besides  
19 him?

20 A. Not that I know of.

21 Q. And you have no idea whether  
22 Personal Privacy is collecting funds and investing  
23 them on behalf of others?

24 A. No. The only thing I know about him,  
25 again, is that Personal Privacy and him were

1 Avellino

2 family, and they just grouped it together.

3 Q. You are familiar with the  
4 Redemptorist Fathers accounts?

5 A. Redemptorist Fathers.

6 Q. Redemptorist Fathers accounts?

7 A. Yes.

8 Q. There are three of those accounts?

9 A. Oh, there are probably more than  
10 that. The order is one, the order of priests is  
11 one, called Redemptorist Fathers, and they had  
12 subcategories of the different funds for the  
13 different things that they used.

14 Q. Do you know whether the Redemptorist  
15 Fathers invested money on behalf of other people  
16 or entities?

17 A. No, just the Redemptorist Fathers.  
18 That's a fact.

19 Q. Is there an individual behind the  
20 Redemptorist Fathers accounts?

21 A. There is probably a Monsignor that  
22 does the investing.

23 Q. You don't know that person's name?

24 A. Oh, yes.

25 Q. Who is it?



## Avellino

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A. [Personal Privacy]

Q. Is there any other principal besides

[Personal Privacy] ?

A. There probably is, but I don't remember. They are probably earmarked on the files.

Q. Let's talk about Blue Hawk. You are familiar with Blue Hawk?

A. Yes.

Q. You stated that [Personal Privacy] is essentially Blue Hawk; is that correct?

A. Yes.

Q. Is there any other principal behind Blue Hawk other than [Personal Privacy] ?

A. Not that I know of.

Q. Do you know if Blue Hawk invests money on behalf of other people or entities?

A. Blue Hawk doesn't invest any money.

Q. Do you know whether they loaned money to Avellino & Bienes?

A. No, they don't.

Q. Could you tell me what their function is?

## Avellino

1  
2 A. Blue Hawk is a company that was in  
3 existence many years ago, who had people's money,  
4 and I disbanded that particular company, Blue  
5 Hawk, and took on all the individual lenders into  
6 Avellino & Bienes. So all of the people in Blue  
7 Hawk are now part of Avellino & Bienes loan  
8 payable file.

9 Q. In what year, approximately, did you  
10 do that?

11 A. Maybe four years ago.

12 Q. Did you have a discussion with  
13 Personal Privacy concerning it?

14 A. Yes, I did.

15 Q. What was the substance of the  
16 conversation?

17 A. The substance of the conversation was  
18 the fact that I thought he was abusing the  
19 accounts, and it's not our policy ever to do  
20 that. So what we did is we told him we would  
21 take the accounts on, if he wanted them to, or if  
22 they wanted to, and of course they all elected to  
23 keep it with Avellino & Bienes.

24 Q. And did Personal Privacy maintain an  
25 account thereafter?

1 Avellino

2 A. He had a personal account for many,  
3 many years prior to that. He had his own  
4 personal account.

5 Q. In what way did you believe that  
6 Personal Privacy was abusing the accounts?

7 A. Well, basically he was making all  
8 kinds of remarks, could I get new accounts, could  
9 I go out, et cetera, et cetera, and the answer  
10 was of course not.

11 Q. In other words, he was soliciting?

12 A. Probably. I mean, that was my  
13 interpretation.

14 Q. We have discussed a number of  
15 different entities who were lenders. Is  
16 there any entity that we have not discussed  
17 today that has invested money with Avellino &  
18 Bienes on behalf of other customers or  
19 entities?

20 MS. HANSWIRTH: That you know of.

21 Q. That you know of.

22 A. I don't know of any others.

23 Q. Do you know whether Mr. Bienes knows  
24 of any others?

25 A. He wouldn't know, no.

1 Avellino

2 Q. Do you know if there is any entity  
3 that has collected money from other customers,  
4 clients, friends or entities in order to invest  
5 at Avellino & Bienes, other than what we have  
6 talked about so far?

7 A. No, I don't know of any others.

8 Q. Are there any accounts that Avellino  
9 & Bienes has held that consistently have, over  
10 time, had numerous transactions happening in  
11 them?

12 MS. HANSWIRTH: What do you mean by  
13 numerous transactions?

14 Q. I guess where there is a lot of  
15 turnover in the account.

16 A. The only account that had major  
17 turnover was Telfran; that's probably number one  
18 on the list. And Personal Privacy has. Other than that,  
19 the other ones were pretty stable and have stayed  
20 that way over many years.

21 MS. IMES: Do you have anything else,  
22 Mr. Richards?

23 MR. RICHARDS: No, Ms. Imes.

24 MS. IMES: Anything?

25 MS. HANSWIRTH: No.

1 Avellino

2 MS. IMES: As we stated at the end of  
3 the other deposition, this deposition may be  
4 continued at the request of the Trustee, pursuant  
5 to the terms of the order.

6 (Time noted: 10:15 a.m.)

7  
8 \_\_\_\_\_  
9 FRANK J. AVELLINO

10  
11 Subscribed and sworn to before me  
12 this \_\_\_\_\_ day of \_\_\_\_\_, 1992.

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Avellino

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STATE OF NEW YORK )

: ss.

COUNTY OF NEW YORK )

I, JACK FINZ, a Certified Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify:

That FRANK J. AVELLINO, the witness whose continued deposition is hereinbefore set forth (pages 62 through 90) was duly sworn, and that such continued deposition is a true record of the testimony of said witness.

I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 24<sup>th</sup> day of November, 1992.

  
JACK FINZ, C.S.R.

[Ngl]sec-AVELLINO-avellino 11-24  
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EXB  
1 MATCH

76 17                   **EXB**                   (Trustee's Exhibit 8 for  
18 identification, folder containing a group of  
19 documents.)