

GEORGE SASSOWER

~~ATTORNEY AT LAW~~

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December 4, 1988

Mr. Jonathan Ferziger
c/o United Press International
Box 7271
State Capitol
Albany, New York 12224

Dear Jonathan,

1a. Today marks eight years six months -- one hundred two months -- since Puccini's assets and affairs were placed under judicial custody, without any accounting -- or almost six times the amount of time wherein the Attorney General is mandated as a "duty" to make application for the settlement of an accounting and distribution of its assets.

b. Let Robert Abrams -- the statutory fiduciary-- the highest law officer in this State -- write on the few sheets that were given you -- that (1) "this is an accounting", and (2) "I, as the statutory fiduciary, consented or did not object to this document being considered the final accounting".

c. Is Robert Abrams and/or his office treating you as some buffoon?

2a. An accounting is essentially (1) a balance sheet, and (2) an income and expense statement.

b. With these two documents you can usually tell if any assets have been wrongfully dissipated and/or the state of affairs of the entity involved.

c. The balance sheet opens up with (1) the assets at the beginning of the period to which you (2) add the income. On the other side of the ledger you have the paid expenses and the balance at the end of the period, and they must equal each other, or else, something is wrong.

d. The balance sheet must "balance"!

3a. No accounting, no balance sheet, no statement of assets have been filed, because "the criminals with law degrees", Citibank, their cadre of corrupt judges, and officials, including Robert Abrams, cannot file same without exposing their criminal adventures!

b. When the aforementioned engage in such criminal racketeering conduct -- that is news -- the peccadillos of George Sassower -- whatever they may be -- is not.

4a. The responsibility of the media is not to make themselves "cozy" with officials, but to expose their criminal conduct where it exists -- or so I believe.

b. A lawyer is "duty bound" to protect his client, a reporter is "duty bound" to protect the public by exposing official misconduct.

5a. For Puccini, Feltman does not give you the assets as of June 4, 1980, which should include the (1) cash on hand; (2) cash in the bank; (3) inventory; (4) the accounts receivables; (5) the pre-paid expenses; (6) the furniture and fixtures; (6) all similar items which when liquidated are or can be money or are of value.

b. What happened to the aforementioned assets? --

c. Part of such assets will wind up in the treasury chest of Abrams next political campaign.

6a. When Kreindler & Relkin and Citibank engineered the massive larceny of Puccini's judicial trust assets, they were, when Feltman took over a "receivable", which Feltman was duty bound to recover.

b. The listing of the assets of the entity is the most important item, and consequently, \$1207 (copy enclosed) requires that the Receiver file each year, by Feb. 1, the "assets". Feltman has never filed a list of Puccini's assets, which, to repeat, includes the assets wrongfully taken from it after June 4, 1980.

c. Enclose if an official form for an accounting.

d. Robin Hood stole from the rich to help the poor and helpless, Citibank, the Kreindler & Feltman firms, and their cadre of corrupt judges and officials steal from the helpless to help themselves and the rich!

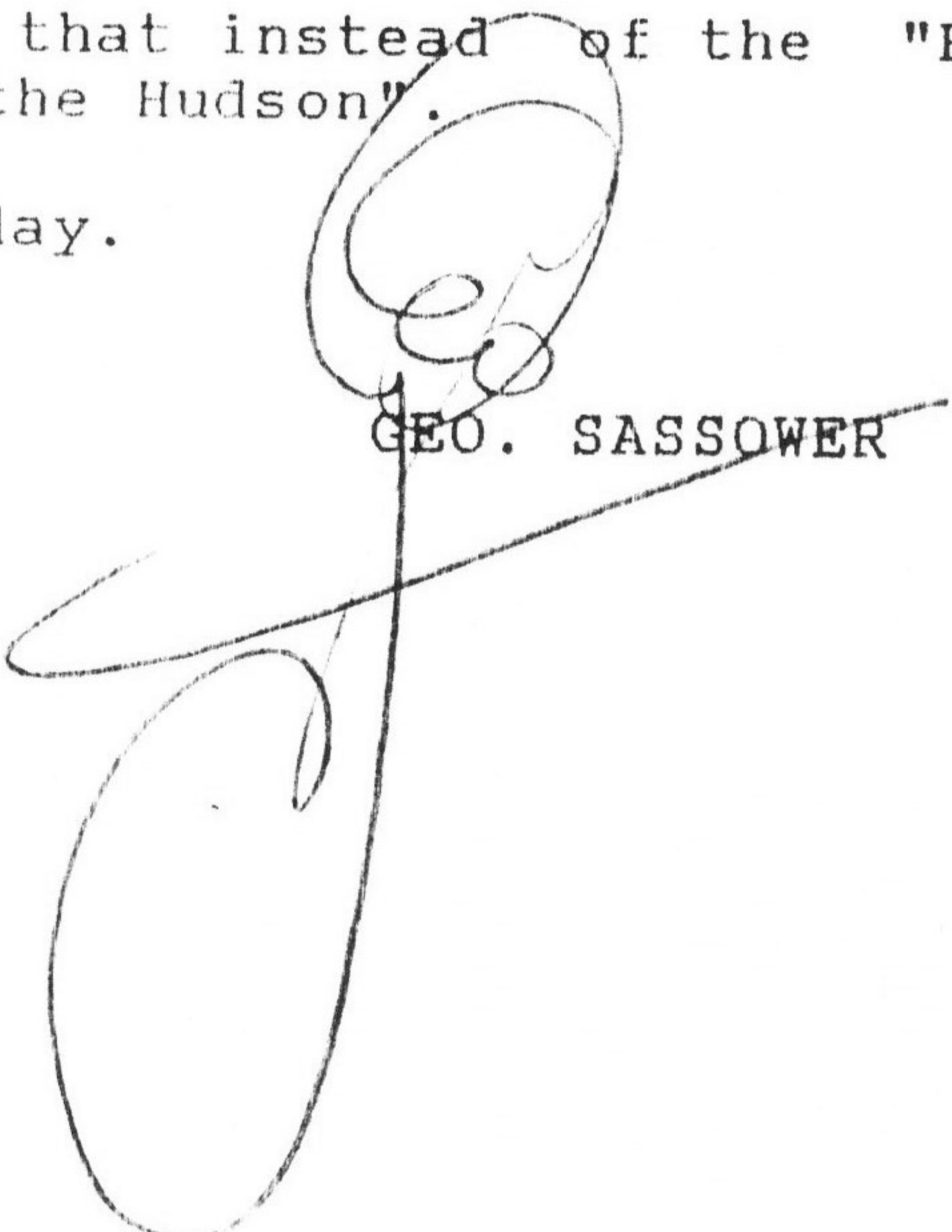
e. "Vilella, the Hostage" will remain incarcerated-- they will keep bleeding Raffé "to death" -- they will employ every means of extortion against me and my family in an attempt to compel my silence!

f. They fear only the media!

g. Exposure will free Vilella -- will terminate the payment of extortion monies by Raffé -- and abort the other terrorism tactics which they are employing.

h. I suggest that instead of the "Empire State" we call New York "Beirut on the Hudson".

Happy holiday.



GEO. SASSOWER

§ 1206

Note 83

him the amount of the debt or claim of the plaintiff in such a case if any reason exists to question the judgment against the corporation, it is the duty of the receiver to apply to the court rendering it, to reopen the judgment and to be permitted to defend. *Pringle v. Woolworth*, 1882, 90 N.Y. 502.

84. Review

A receiver who has been appointed in an action for the dissolution of a corporation may take an appeal either in his own name or in that of the corporation, and an appeal taken in the name of the

BUSINESS CORPORATION LAW

Art. 12

corporation will be deemed to be that of the receiver in the name of the corporation. *People v. Troy Steel, etc., Co.*, 1894, 82 Hun 303, 31 N.Y.S. 337.

Where creditors, and not the receiver, applied for summary relief and this was granted notwithstanding the opposition of the receiver and the interests which he represented, the receiver was a party aggrieved within the meaning of section 1294 of the Code of Civil Procedure, now Civil Practice Act, § 557 [CPLR § 5511] and had the right of appeal. *People v. St. Nicholas Bank*, 1894, 77 Hun 159, 28 N.Y.S. 407.

§ 1207. Duties of receiver upon appointment

(a) Upon appointment and qualification, a receiver shall have the following duties:

(1) To give immediate notice of his appointment by publication once a week for two successive weeks in two newspapers of general circulation in the county where the office of the corporation is located or, in the case of a foreign corporation against which an action has been brought under subparagraph (a)(4) of section 1202 (Appointment of receiver of property of a domestic or foreign corporation), in a newspaper of general circulation as directed by the court, requiring:

(A) All persons indebted to the corporation to render an account of all debts owing by them to the corporation and to pay the same to the receiver at a specified place and by a specified day.

(B) All persons having in their possession any property of the corporation to deliver the same to the receiver at the specified place and by the specified day.

(C) All creditors and claimants, including any with unliquidated or contingent claims and any with whom the corporation has unfulfilled contracts, to present their claims to the receiver in writing and in detail at a specified place and by a specified day, which shall not be less than six months after the first publication of such notice. Whenever a receiver is appointed in dissolution proceedings under article 10 (Non-judicial dissolution) or article 11 (Judicial dissolution), section 1007 (Notice to creditors; filing or barring claims) shall apply and shall control the giving of notice to creditors and claimants and the filing and barring of claims.

(2) To call a general meeting of the creditors of the corporation within four months from the date of his appointment by a notice to be published as directed in subparagraph (a)(1), setting forth the

RECEIVERSHIP

§ 1207

Art. 12

time and place of such meeting, which time shall be not more than two months, nor less than one month after the first publication of such notice. At such meeting, or at an adjournment thereof, the receiver shall present a statement of all accounts and demands for and against the corporation, its subsisting contracts, and the money and other assets in his hands.

(3) To keep true books of account of all moneys received and expended by him as receiver, which books shall be open for inspection at reasonable times by creditors or other persons interested therein. On or before the first day of February in each year, for the preceding calendar year, and at such other times as the court shall direct, the receiver shall file with the clerk of the court by which he was appointed a verified statement showing the assets received, the disposition thereof, the money on hand, all payments made, specifying the persons to whom paid and the purpose of the payments, the amount necessary to be retained to meet necessary expenses and claims against the receiver, and the distributive share in the remainder of each person interested therein. A copy of such statement shall be served by the receiver upon the attorney-general within five days after the filing thereof.

(L.1961, c. 855; amended L.1962, c. 317, § 13; L.1962, c. 834, § 87; L.1963, c. 748, § 30.)

Historical Note

1963 Amendment. L. 1963, c. 748, § 30, eff. Sept. 1, 1963, redesignated former subpar. (1), cl. (D) as subpar. (2), and former subpar. (2) as (3).

Derivation. Gen. Corp. Law of 1929, §§ 171, 172, 174, 177, 178; repealed by L.1973, c. 451, § 2.

For history of said section 171, see derivation note under section 1206.

Said section 172, formerly sections 107 and 247; renumbered 172, L.1929, c. 650. Former section 107 derived from R.S., pt. 3, c. 8, tit. 4, art. 2, § 42, amended L.1858, c. 348, § 1. Former section 247 derived from R.S., pt. 2, c. 5, tit. 1, art. 8, § 26.

Said section 174, formerly 250; renumbered 174, L.1929, c. 650. Section

250 derived from R.S., pt. 2, c. 5, tit. 1, art. 8, § 8; R.S., pt. 3, c. 8, tit. 4, art. 3, § 70.

Said section 177, formerly 253; renumbered 177, L.1929, c. 650. Section 253 derived from R.S., pt. 3, c. 8, tit. 4, art. 3, § 74; R.S., pt. 2, c. 5, tit. 1, art. 8, § 27.

Said section 178, formerly 254; renumbered 178, L.1929, c. 650. Section 254 derived from R.S., pt. 2, c. 5, tit. 1, art. 8, § 28; R.S. pt. 3, c. 8, tit. 4, art. 8, § 74.

CPA § 977-b(6). For history of said section, see derivation note under section 1202.

Legislative Studies and Reports

1. Source: McKinney General Corporation Law §§ 171, 172, 174, 177 and 178; C.P.A. § 977-b(6).

2. Changes: Consolidated and revised.

Comment: This section merges present statutory material relating to

ACCOUNT FOR TRUSTEES

Surrogate's Court
County of

ACCOUNTING OF

as Trustee(s) under the Will of
Deceased.

File No. 19.....

TO THE SURROGATE'S COURT OF THE COUNTY OF

The undersigned does hereby render the account of proceedings as follows:

Period of account from

to

This is a final account.
an intermediate

The instructions concerning the schedules need not be stated at the head of each schedule. It will be sufficient to set forth only the schedule letter and heading.

For convenience of reference, the schedule letter and page number of the schedule should be put at the bottom of each sheet of the account.

PRINCIPAL

Schedule A

Statement of Principal Received

INSTRUCTIONS. If this be the first account of the trustee, this schedule must contain an itemized statement of all of the moneys or other property constituting principal which has been delivered to the trustee or which he was under a duty to collect and the date of receipt or acquisition of such money or property. If a prior account of such trustee has been judicially settled, this schedule should contain all assets chargeable to the trustee in the decree and all property subsequently received or which he was under a duty to collect.

Schedule A-1

Statement of Increases on Sales, Liquidation or Distribution

INSTRUCTIONS. This schedule must contain a full and complete statement of all realized increases derived from principal assets whether due to sale, liquidation, or distribution or any other reason. It should also show realized increases on new investments or exchanges. In each instance, the date of realization of the increase must be shown and the property from which said increase was derived must be identified.

Schedule B

Statement of Decreases Due to Sales, Liquidation, Collection,
Distribution or Uncollectibility

INSTRUCTIONS. This schedule must contain a full and complete statement of all realized decreases on principal assets whether due to sales, liquidation, collection, or distribution, or any other reason. It should show decreases on new investments or exchanges and also sales, liquidations or distributions that result

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in neither gain nor loss. In each instance, the date of realization of the decrease must be shown and the property from which said decrease was incurred must be identified. It should also report any asset which the trustee intends to abandon as worthless, together with a full statement of the reasons for abandoning it.

Schedule C

Statement of Administration Expenses Chargeable to Principal

INSTRUCTIONS. This schedule must contain an itemized statement of all moneys chargeable to principal and paid for administration and other necessary expenses, together with the date and the reason for each expenditure.

Schedule C-1

Statement of Unpaid Administration Expenses

INSTRUCTIONS. This schedule must contain an itemized statement of all unpaid claims for administration and other necessary expenses, together with a statement of the basis for each such claim.

Schedule D

Statement of Distributions of Principal

INSTRUCTIONS. This schedule must contain an itemized statement of all moneys paid and property delivered out of the principal assets to the beneficiaries, stating their names and the date of payment or delivery.

Schedule E

Statement of New Investments, Exchanges and Stock Distributions

INSTRUCTIONS. This schedule must contain an itemized statement of (a) all new investments made by the trustee with the date of acquisition and cost of all property purchased, (b) all exchanges made by the trustee, specifying dates and items received and items surrendered; and (c) all stock dividends, stock splits, rights and warrants received by the trustee, showing the securities to which each relates and their allocation as between principal and income.

Schedule F

Statement of Principal Remaining on Hand

INSTRUCTIONS. This schedule must contain an itemized statement showing all property constituting principal remaining on hand, including a statement of all uncollected receivables and property rights due the trust estate.

INCOME

Schedule A-2

Statement of All Income Collected

INSTRUCTIONS. This schedule must contain a full and complete statement of all interest, dividends, rents and other income received, and the date of each receipt. Each receipt must be separately accounted for and identified, except that where a security has been held for an entire year, the interest or ordinary dividends may be reported on a calendar year basis.

Schedule C-2

Statement of Administration Expenses Chargeable to Income

INSTRUCTIONS. This schedule must contain an itemized statement of all moneys chargeable to income and paid for administration, maintenance and other expenses, together with the date and reason for each such expenditure.

Schedule D-1

Statement of Distributions of Income

INSTRUCTIONS. This schedule must contain an itemized statement of all moneys paid and of property delivered out of income to the beneficiaries, the date of payment or delivery thereof and the name of the person to whom payment of delivery was actually made. If more convenient, distributions of income to any one beneficiary may be reported by the calendar year.

Schedule F-1

Statement of Income Hand

INSTRUCTIONS. This schedule must contain a statement showing all undistributed income.

AS TO GENERAL TRUST MATTERS

Schedule G

Statement of Interested Parties

INSTRUCTIONS. This schedule must contain the names of all persons entitled as income beneficiaries, remaindermen, or otherwise to share in the trust, with their post-office addresses, also the nature and the value of the interest of each such person; a statement that the records of this court have been searched for powers of attorney and assignments and encumbrances made and executed by any of the persons interested in or entitled to share in the trust, and a list detailing each power of attorney, assignment and encumbrance disclosed by such search, with the date of its record and the name and address of each attorney in fact and of each assignee and of each person beneficially interested under the encumbrance referred to in the respective instruments, and also whether the accounting party has any knowledge of the execution of any such power of attorney or assignment not so filed and recorded. Persons under disability must be so identified.

Schedule H

Computation of Commissions

INSTRUCTIONS. This schedule must contain a computation of the amount of commissions PAID OR DUE upon this accounting, separately stated for principal and income.

Schedule I

Statement of Other Pertinent Facts and of Cash Reconciliation

INSTRUCTIONS. This schedule must contain a statement of all other pertinent facts affecting the administration of the trust and the rights of those interested therein.

A cash reconciliation is also contained herein so that verification with bank statements and cash on hand per the account may be readily made.

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SUMMARY

The following is a summary statement of account:

PRINCIPAL ACCOUNT

CHARGES:

Amount shown by Schedule "A"
 (Principal received) \$.....
 Amount shown by Schedule "A-1"
 (Realized increases on
 principal) \$.....
 Total principal charges \$.....

CREDITS:

Amount shown by Schedule "B"
 (Realized decreases on
 principal) \$.....
 Amount shown by Schedule "C"
 (Administration expenses
 chargeable to principal) \$.....
 Amount shown by Schedule "D"
 (Distributions of
 principal) \$.....
 Total principal credits \$.....
 Principal balance on hand shown by Schedule "F" \$.....

INCOME ACCOUNT

CHARGES:

Amount shown by Schedule "A-2"
 (Income collected) \$.....
 Total income charges \$.....

CREDITS:

Amount shown by Schedule "C-2"
 (Administration expenses charge-
 able to income) \$.....
 Amount shown by Schedule "D-1"
 (Distributions of income) \$.....
 Total income credits \$.....
 Balance of undistributed income remaining on hand as
 shown in Schedule F-1 \$.....

COMBINED ACCOUNTS

Principal remaining on hand \$.....
 Income remaining on hand \$.....
 Total on hand \$.....

The foregoing principal balance of \$..... consists of \$.....
 in cash and \$..... in other property on hand as of the day of
, 19..... It is subject to deduction of estimated principal commis-
 sions amounting to \$....., shown in Schedule H, and to the proper charge
 to principal of expenses of this accounting.

The foregoing income balance of \$..... consists of \$.....
 in cash and \$..... in other property on hand as of the day of

....., 19..... It is subject to deductions of estimated income commis-
sions amounting to \$..... shown in Schedule H, and to the proper charge
to income of expenses of this accounting.

The attached schedules are part of this account.

.....
.....
.....

Trustee

AFFIDAVIT OF ACCOUNTING PARTY

STATE OF NEW YORK }
COUNTY OF } s.s.:

.....
being duly sworn, says: *That the foregoing account contains according to the
best of my/our knowledge and belief a true statement of all my/our receipts and
disbursements on account of the estate and of all moneys or other property be-
longing to the estate which have come into my/our hands or been received by any
other person by my/our order or authority for my/our use and that I/we do not
know of any error or omission in the account to the prejudice of any creditor of,
or person interested in, the estate.*

Sworn to before me this day of
..... 19.....

.....
.....
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