

Suzanne McCormick
Concert Pianist
231 Clinton Avenue
Dobbs Ferry, New York 10522

COPY

Via Certified Mail

Personal and Confidential

November 4, 2009

Alan W. Friedberg, Chief Counsel
First Judicial Department
Departmental Disciplinary Committee
61 Broadway, 2nd Floor
New York, N.Y. 10006

Hon. Andrew Cuomo
New York State Attorney General
120 Broadway
New York, N.Y. 10271-0332

RE: Peter D. Raymond - Registration No. 1686377

Dear Mr. Alan W. Friedberg and Hon. Andrew Coumo:

As you know, I have filed previous complaints with this Departmental Disciplinary Committee (DDC). Further, you are aware of the fact that I have filed a suit in the Federal District Court that was related along with others to the whistle blower suit that Christine Anderson, a former employee of the DDC has filed in that Court. I also want to note that Mr. Alan W. Friedberg, was present on September 24, 2009 when I testified before Senator John Sampson and the Judiciary Committee so that he has first hand personal knowledge of same. Due to the foregoing and other material facts the ugly/gruesome heads of numerous conflicts are raised. Therefore, due to the extenuating circumstances I demand that Attorney General Cuomo appoint a special prosecutor for this exclusive matter based on the pervasive inherent conflicts. If Mr. Coumo refuses to engage a special prosecutor then I demand that this matter be referred to an independent third party that is totally conflict free.

Peter D. Raymond formerly a partner of the law firm of Hall Dickler Kent Friedman & Wood LLP (Hall Dickler) located at 909 Third Avenue, New York, N.Y. allegedly represented me. Upon information and belief Hall Dickler entered bankruptcy and is now defunct. Enclosed are copies of documented evidence involving Peter D. Raymond of the law firm of Hall Dickler and his involvement with me. (Exhibit # 1- As listed)

On February 8, 2009 (Exhibit # 2 - With Exhibits A to R) I wrote Peter D. Raymond (now of the law firm of Reed Smith LLP) regarding material facts that are critical to the legal basis of my husband's Estate that I and my assistant discovered involving the **Permanent Letters Testamentary** issued by the Westchester Surrogate in the Estate of my husband Edmund J. McCormick. In this letter that was received on February 13, 2009 (Exhibit # 3), I detailed the documented circumstances surrounding the **Permanent Letters Testamentary** dated January

Via Certified Mail
Mr. Alan W. Friedberg and Hon. Andrew Cuomo
November 4, 2009

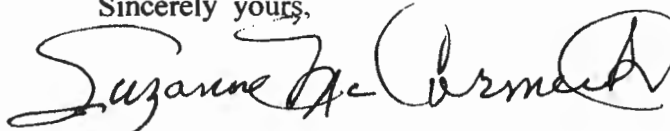
Page Two

25, 1989 and other relevant salient facts. I never received any response whatsoever. I believe that the basic duty of any attorney in the representation of a client, is to preform due diligence with regard to the salient facts at the foundation of the case. It is obvious to me that the basic due diligence was not preformed since if it had been the fact that Bankers Trust Company of New York, a non-existent entity (*that became a legal entity over ten years later on September 7, 1999*) is named on the *Permanent Letters Testamentary* would have been discovered. Further, the fraud perpetrated by Bankers Trust Company and their attorneys for over 20 years would have been exposed. Bankers Trust Company although not named on the *Permanent Letters Testamentary* has fraudulently acted as a legal professional Executor of my husband's Estate engaging in all manner of litigation practice through their attorneys White & Case and Pillsbury Winthrop. Their actions have oppressed and terrorized me causing me emotional harm and distress along with the loss of 20 years of my life which cannot be replaced. I also note for the record that Bankers Trust Company became a convicted federal felon on July 26, 1999. And as I stated during my verbal testimony on September 24, before Senator Sampson a *Felon cannot be a Fiduciary*. All the detailed salient facts and evidence are contained in the enclosed Exhibits.

I am not an attorney and as such do not have the superior knowledge and information that you purport to have in these matters. However, I do have common sense and I know when things are wrong. Although this specific complaint is targeted at Peter D. Raymond as an Attorney at Law, I believe that I have detailed other situations that are of a fraudulent and criminal nature. Since my experiences with the legal system has left me with no trust and faith in same, I again demand an independent prosecutor to investigate and look into this complete matter. I am confident that at the conclusion of a through investigation and review my documentation and facts will be fully substantiated. I then demand that Peter D. Raymond be heavily sanctioned and disbarred to the full extend possibly.

Please respond in writing and provide me with a docket number. Thank-you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Suzanne McCormick". The signature is fluid and cursive, with a large, stylized "S" and "M".

Ms. Suzanne McCormick
Legal Executrix of the Estate of Edmund J. McCormick, Sr.

SM/ms

Via Certified Mail
Mr. Alan W. Friedberg and Hon. Andrew Cuomo
November 4, 2009

Page Three

Exhibits:

1. - A - Letter from Peter D. Raymond, Hall Dickler, dated 11/26/97 addressed to me - 1 pp
B - Letter from me dated 12/2/97 to Peter D. Raymond, Hall Dickler, - 1 pp.
C - Consent to Change Attorney, Notarized on 12/2/97 - 2 pp.
D - Fax from Peter D. Raymond with letter from Winthrop Rutherford, Jr., White & Case, dated 11/26/97 to Peter D. Raymond - 3 pp.
E - Letter from Peter D. Raymond, Hall Dickler, dated 12/5/97 to me - 1 pp.
F - Letter from David P. Geis, Ponzini, Spencer & Geis, LLP, dated 12/1/97 to Peter D. Raymond, Hall Dickler - 1 pp.
2. - Copy of letter dated February 9, 2009 from S. McCormick to Peter D. Raymond, Esq., with Exhibits A to R as listed in letter.
3. - Copy of signed delivery receipt for Certified Mail addressed to Peter D. Raymond - 1 pp.

Mr. Alan W. Friedberg, Certified Mail #7006 0810 0006 0659 7678

Hon. Andrew Cuomo, Certified Mail #7006 0810 0006 0659 7692

HALL DICKLER KENT FRIEDMAN & WOOD LLP

909 THIRD AVENUE
NEW YORK, NY 10022-4731

TELEPHONE 212 339-5400
TELEFAX 212 935-3121

PETER D. RAYMOND
212-339-5524

November 26, 1997

Mrs. Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, New York 10522

Re: Petition of Banker's Trust Company

Dear Suzanne:

I am enclosing the Consent to Change Attorney. Please sign the form in the presence of a notary and return it to us, keeping a copy for your records.

If you have any questions, do not hesitate to call.

Sincerely,



Peter D. Raymond

PDR:cmg
Enclosures

Exhibit 1

Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, New York 10522

Via Hand

December 2, 1997

Peter D. Raymond
Hall Dickler Kent Friedman & Wood LLP
Attorneys At Law
909 Third Avenue - 27th Floor
New York, New York 10022

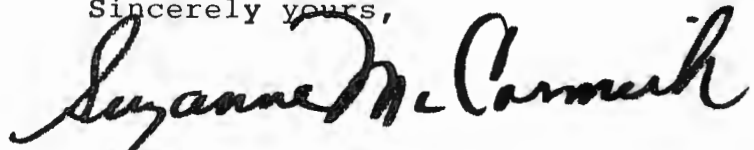
Dear Peter,

Per your request, enclosed please find my executed
"revised" Consent to Change Attorney Document dated 12-2-97.

One of the ultimate stated goals of the "McCormick Family" is to be fully reimbursed for the total legal expenses of the estate. In that light, would you think it both appropriate and advisable to have a stipulation with the outgoing attorneys Reid & Priest, allowing the court to review all of their billing? And if so, should this be part of the "Consent to Change Attorneys Document?" The family, after having discussed this matter, believes that it would be prudent and would appreciate your input.

If you have any questions, please contact me.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Suzanne McCormick', written in a cursive style.

Suzanne McCormick

SM/fv

Enclosure

cc: Dennis McCormick, David McCormick, Ann McCormick,
Laurie McCormick, Helen Leaver & David Velderman.

STATE OF NEW YORK
SURROGATE'S COURT: WESTCHESTER COUNTY

Proceeding by ALFRED S. HOWES for
Settlement of Account as Co-Executor of
the Last Will and Testament of

EDMUND J. McCORMICK,

Deceased.

File No. 3522/1988

STATE OF NEW YORK
SURROGATE'S COURT: WESTCHESTER COUNTY

Petition of BANKERS TRUST COMPANY and
HERMAN MARKOWITZ for Settlement of their
Account as Co-Executors of the
Last Will and Testament of

EDMUND J. McCORMICK

Deceased,

**CONSENT TO
CHANGE ATTORNEY**

File No. 3522/1988

and for a direction pursuant to SCPA §2215 for
repayment of excess distributions to an interested
party, and for recovery of estate assets due from
Edmund J. McCormick, Jr. and Bank Street
Investment, Inc. d/b/a/ McCormick Organization.

IT IS HEREBY CONSENTED THAT

HALL DICKLER KENT FRIEDMAN & WOOD LLP, 909 Third Avenue, New
York, New York 10022 be substituted as attorney(s) of record for the undersigned
party in the above-entitled action in place and stead of the undersigned attorney(s)
as of the date hereof.

Dated: New York, New York
December , 1997

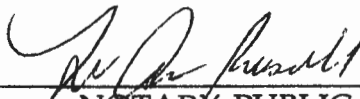
Incoming Attorneys
HALL DICKLER KENT FRIEDMAN
& WOOD LLP


SUZANNE McCORMICK

Outgoing Attorneys
REID & PRIEST LLP

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

On the 2 day of December 1997, before me personally came SUZANNE McCORMICK, to me known, and known to me to be the same person described in and who executed the foregoing consent and acknowledged that she executed the same.



NOTARY PUBLIC

LUANN RUSSELL
Notary Public, State of New York
No. 01RU5057375
Qualified in Putnam County, 1998
Term Expires March 25, 1998

LAW OFFICES
HALL DICKLER KENT FRIEDMAN & WOOD LLP
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
909 THIRD AVENUE
NEW YORK, NY 10022-9998
TELEPHONE: (212) 339-5400
TELEFAX: (212) 935-3121

TELEFAX MESSAGE

DATE: December 5, 1997

PLEASE HAND DELIVER THE FOLLOWING TELEFAX TO:

NAME: Mrs. Suzanne McCormick

COMPANY:

TELEFAX #: (914) 693-6687 TELEPHONE: (914) 693-6998

FROM: Peter D. Raymond, Esq.

TOTAL NUMBER OF PAGES INCLUDING COVER SHEET: 5

IF YOU DO NOT RECEIVE THE TOTAL NUMBER OF PAGES, PLEASE CALL 212-339-5432

PRIVILEGE AND CONFIDENTIALITY NOTICE

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909 THIRD AVENUE
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WHITE PLAINS, NY 10606-1940
TELEPHONE: (914) 428-3232
TELEFAX: (914) 428-1660

2029 CENTURY PARK EAST
LOS ANGELES, CA 90067
TELEPHONE: (310) 203-8410
TELEFAX: (310) 203-8559

HALL, DICKLER (ROMANIA), SRL
WORLD TRADE CENTER; SUITE 2:
78334 BUCHAREST, ROMANIA
TELEPHONE: (011) 40 1 222-8988
TELEFAX: (011) 40 1 223-4444

WHITE & CASE

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LATIN AMERICA
MEXICO CITY

November 26, 1997

Peter Raymond, Esq.
Hall, Dickier, Kent, Friedman & Wood, LLP
909 Third Avenue
New York, New York 10022

Re: In re Judicial Settlement of Account of Bankers Trust
Company and Herman Markowitz as Co-Executors of the
Estate of Edmund J. McCormick, Deceased.
Westchester Surrogate's Court File No 3522/1988

Dear Mr. Raymond:

White & Case anticipates that upon completion of discovery in this proceeding, your client, Suzanne McCormick, will file formal objections to the account filed by Bankers Trust Company ("Bankers Trust") and Herman Markowitz and adopted by Alfred Howes. As you may know, White & Case has represented all of the co-executors of the Estate of Edmund J. McCormick (the "Estate") since the time of Mr. McCormick's death, although individual co-executors have on occasion sought the advice of independent counsel.

We believe that our continued representation of Bankers Trust Company and Herman Markowitz after the filing of objections by your client would be inappropriate in the absence of your client's consent. Although this matter was raised previously, it was not resolved prior to Reid & Priest's withdrawal as counsel to your client.

Please let us know at your earliest convenience if Suzanne is amenable to our continued representation of Bankers Trust and Herman Markowitz in this matter. If she consents to our continued representation of Bankers Trust Company and Herman Markowitz in this matter, we

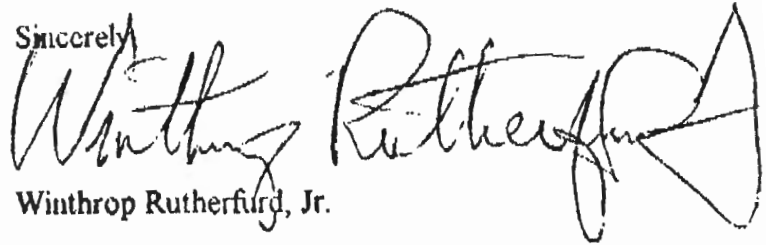
WHITE & CASE

Peter Raymond, Esq.

Page 2

would appreciate her so noting on the enclosed copy of this letter in the space provided therefor and returning it to me.

Sincerely,



Winthrop Rutherford, Jr.

WR:ljp

cc: William J. Wilkie
Herman Markowitz
Jack H. Weiner, Esq.
Philip H. Schaeffer, Esq.

**AFTER CONSULTATION WITH MY ATTORNEY,
I CONSENT TO THE CONTINUED REPRESENTATION
BY WHITE & CASE OF BANKERS TRUST COMPANY
AND HERMAN MARKOWITZ IN THE MATTERS ARISING
OUT OF THE WILL AND ESTATE OF EDMUND J. McCORMICK**

SUZANNE McCORMICK

LAW OFFICES

HALL DICKLER KENT FRIEDMAN & WOOD LLP909 THIRD AVENUE
NEW YORK, NY 10022-4731TELEPHONE 212 339-5400
TELEFAX 212 935-3121PETER D. RAYMOND
212-339-5524

December 5, 1997

VIA FACSIMILEMrs. Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, New York 10522Re: Estate of Edmund J. McCormick

Dear Suzanne:

I enclose two letters I received from Lori Perlman and David Geis, respectively. Let's discuss these at your convenience.

We have advised Lori Perlman that we will need a little more time to formalize our retention with our various clients (we have not yet received all of the signed retainers and stipulations of substitution), and that I will speak with her next week about setting a schedule to review the documents and then take depositions.

We have asked Reid & Priest to deliver their entire file to us for review. However, they have told us that they won't deliver the file until we have provided them with signed substitutions from all of the family members.

I will keep you advised on our progress.

Sincerely,



Peter D. Raymond

PDR:cmg
Enclosure

PONZINI, SPENCER & GEIS, L.L.P.

ATTORNEYS & COUNSELORS AT LAW

14 NORTH BROADWAY

TARRYTOWN, NEW YORK 10591

TELEPHONE: (914) 631-1176 FAX: (914) 631-2384

ROBERT J. PONZINI
ROBERT W. SPENCER
DAVID PARKER GEIS
BRIAN D. MURPHY
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PETER H. NARDONE
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460 SUMMER STREET, 4TH FLOOR
STAMFORD, CT 06901
(203) 358-0806

COUNSEL
MARK L. DAVIES
PAUL F. FERRETELLI, P.C.
JOHN C. POLERA
MICHAEL K. STANTON, JR.

*ALSO ADMITTED IN CT
*ALSO ADMITTED IN NJ

December 1, 1997

Via Facsimile to: 212-935-3121
& Regular Mail

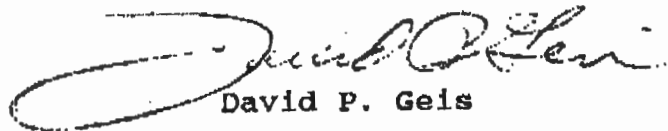
Peter D. Raymond, Esq.
Hall, Dickler, Kent, Friedman & Wood, L.L.P.
909 Third Avenue
New York, New York 10022

Re: Estate of Edmund J. McCormick

Dear Peter:

As we discussed yesterday afternoon, it is my understanding that you will discuss and attempt to resolve any potential conflicts of interest issues concerning your retention by Suzanne V. McCormick and the other individual beneficiaries in this proceeding. You indicated that you already specifically disclosed my prior status as a member of Hall, Dickler, Kent, Friedman & Wood, and would disclose that Hall Dickler is attorney for a trust for which I am a trustee, and that I have acted of counsel to Hall Dickler. My concern is that if conflict arose in the course of discovery, that counsel would then again need to be substituted and the case would be further delayed.

Very truly yours,



David P. Geis

DPG:vc

Suzanne McCormick
Concert Pianist
231 Clinton Avenue
Dobbs Ferry, New York 10522

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Via Certified Mail
#7006 2760 0005 0600 1336

February 8, 2009

Peter D. Raymond, Esq.
Reed Smith LLP
Attorneys at Law
599 Lexington Avenue
New York, New York 10022-6030

RE: Estate of Edmund J. McCormick Sr.
Index #3522/1988 Westchester County Surrogate's Court

Dear Mr. Raymond:

I retained you as an attorney at law and your Law Firm to represent me regarding the Estate of my husband Edmund J. McCormick, Sr., when you were a member of the Law Firm of Hall Dickler Kent Goldstein and Wood LLP. At the time I did not understand/comprehend events that occurred, since no professionals imparted the knowledge to me (nor took the time to explain these things to me) despite the fact that I was paying for this legal service. My story unfolds as follows.

In early 1996 a friend of my husband, a Westchester newspaper publisher, spoke to the then Westchester Surrogate, Judge Albert J. Emanuelli, whom he knew. At the time Judge Emanuelli reviewed the sparse record and said there were two (2) very serious, basic salient core issues that he found merely by reviewing the Estate file. In a seminal moment Judge Emanuelli revealed the first issue that he had discovered, but repeatedly refused to reveal the second issue, notwithstanding considerable pressures from the publisher.

As you know, my husband's *Last Will and Testament*, admitted for probate, was prepared by the Law Firm of White & Case (See Exhibit A - Copy of Selected Relevant Pages of the *Last Will and Testament*).

Exhibit 2

The First Issue, followed the issuance of the *Permanent "Letters Testamentary"* on January 25, 1989, was that the Law Firm of White & Case filed a *Petition For Payment of Executor's Individual Claims Pursuant To SCPA 1805*, dated February 7, 1989, on behalf of their client, **Bankers Trust Company**, for repayment of a certain loan (See Exhibit B - Copy of *Petition Papers*). Surrogate Judge Evans V. Brewster signed an *Order for Payment of Executor's Individual Claim*, dated March 6, 1989. (See Exhibit C - Copy of *Order for Payment*). The Law Firm of White & Case and one of its attorneys, Winthrop Rutherford, Jr., had been allegedly designated as the Estate Attorney in early December 1988. As I understand it, Judge Emanuelli said that White & Case abandoned my husband's Estate when they filed the *Petition For Payment of Executor's Individual Claims Pursuant To SCPA 1805* (Exhibit B), on behalf of their "enduring client,"¹ **Bankers Trust Company**.

I have been informed by various independent legal counsel that Judge Emanuelli was correct. Once the *Petition For Payment of Executor's Individual Claims Pursuant To SCPA 1805* (Exhibit B) was filed then the Law Firm of White & Case and its attorneys declared their allegiance and represented **Bankers Trust Company** solely and exclusively. It is abundantly clear that my husband's Estate had no legal representation. Despite and contrary to this material fact, the Law Firm of White & Case and attorneys of that firm have continued to state to the Courts and all others, thereby perpetrating the fraud that they represent the Estate of Edmund J. McCormick, Sr. The record is replete with the evidence and documentation of White & Case's fraudulent assertions that they are and have been the attorneys for my husband's Estate.

On March 11, 1999, **Bankers Trust Company** pled guilty in the Southern District of New York Federal Court (99cr250 - USA v. Bankers Trust Co.) to three (3) counts of felony information involving the amount of **\$19.1 million**. (See Exhibit D - Face Page of *Criminal Information* - 1 pp.) Additionally, enclosed is a copy of the "*Letter Agreement*" dated March 11, 1999, between the U.S. Department of Justice, U. S. Attorney, Southern District of New York, **Bankers Trust Company** and their attorneys that memorialized the amount of unclaimed funds unlawfully recorded by

¹ From White & Case Website, History of the Law Firm White & Case - White & Case was centrally involved in the formation of Bankers Trust in 1903. Bankers Trust epitomized the prominent early clients of White & Case. The relationship between Bankers Trust and White & Case is one of the great enduring client relationships in the history of the legal profession. White & Case represented Bankers Trust for 96 years until its acquisition in 1999 by another White & Case client, Deutsche Bank, which is still a client of the firm today.

Bankers Trust Company at \$19.1 million. (Exhibit E - Copy of "Letter Agreement" dated March 11, 1999 - 5 pp.)

Deutsche Bank purchased **Bankers Trust Company** on June 4, 1999 and then it became a convicted Federal Felon (3 Felony Counts). It was sentenced on July 26, 1999 in the Southern District of New York (99cr250 - USA v. Bankers Trust Co.). (See Exhibit F - Copy of Face Page of the *Transcript of Sentencing* dated July 26, 1999). I have been informed by independent counsel that at the point of the Federal Felony convictions there should have been a sign on the door of **Bankers Trust Company** saying - **Closed - Out of Business Due to Criminal Convictions, No Longer in the Fiduciary Business!** But instead **Bankers Trust Company** chose to do what felons do - they disingenuously did not reveal this damaging information to anyone since they knew it was toxic and would be their death knell. Documents/Records from the New York State Parole Board listed the issues and options facing **Bankers Trust Company** in its dilemma with regard to the Federal Felony convictions and their inability to continue as Trustees and Executors. One document prepared by the Parole Board lists the issues based on the record. (See Exhibit G - Undated document listing the issues " . . . just based on app's submission" - 1 pp.) In another document also prepared by the Parole Board titled "*Options For Bank.*" lays out seven (7) options for **Bankers Trust Company**, the first one is "Advise each effected client on their upcoming inability to perform." (See Exhibit H - Undated document listing the "*Options For Bank*" - 1 pp.)

Bankers Trust Company and their attorneys repeatedly attempted to obtain a *Certificate of Relief From Disabilities* from the New York State Parole Board to be issued *simultaneously* with the sentencing/conviction in Federal Court on July 26, 1999. Unfortunately, these efforts were denied due to the fact that a *Certificate of Relief From Disabilities* cannot be applied for or issued prior to the *sentencing/conviction*.

Documents obtained from the independent investigation by the State of New York Division of Parole prior to issuance of any *Certificate of Relief From Disabilities* uncovered very disturbing and revealing facts. A "*Memorandum*" dated October 12, 1999 that was part of this investigation states in part - "*Total amount 'inappropriately' taken was \$55.1 million. The plea deal covered \$19.1 million.*" (See Exhibit I- Copy of "*Memorandum*" dated October 12, 1999 - 1 pp.) Ultimately an alleged so-called "Corrected" *Certificate of Relief From Disabilities*, dated December 2, 1999, was issued by the New York State Parole Board **more than four (4) months following the sentencing/convictions of July 26, 1999**. It is important to note that it **was not retroactive to the sentencing/conviction date of July 26, 1999**. (See Exhibit J - Copy of alleged so-called "Corrected" *Copy of Certificate of Relief*

From Disabilities) The principal is really a very simple paradigm - you cannot receive an exemption **prior to or simultaneously** with the actual sentencing/conviction of a felony. Additionally, it is my understanding that if a felon changes it's name, as did **Bankers Trust Company** in April 2002, to **Deutsche Bank Trust Company Americas**, the felony carries through to the new name. To my knowledge **Deutsche Bank Trust Company Americas** has not been issued any *Certificate of Relief From Disabilities*. As you know, anyone who is a **Felon** or a **Dishonest Person** is barred from being either a **Fiduciary** or a **Trustee**.

Following the Federal Felony convictions in July 1999, **Bankers Trust Company** and their attorneys' White & Case were very concerned that they had no *Certificate of Relief From Disabilities* (Exhibit J) that would enable them to retain the Trust and Estates business. At that point one of their attorneys indicated to an Assistant US Attorney that they **were not going to get one**. To mitigate this matter they decided on another means to hold on to the Estates and Trusts that the Federal Felon **Bankers Trust Company** controlled (due to their status as an Executor or Trustee).

The scheme that was hatched involved the substitution of the Federal Felon, **Bankers Trust Company**, for another non-felon entity, in this case **Bankers Trust Company of New York**, which was all done pursuant to the New York State Banking Law. (See Exhibit K - Copy of Face Page of *Verified Petition*) The culmination of these Substitution actions took place in the New York State Supreme Court in New York County on December 17, 1999, (Index #99/121823) when the Estates and Trust were transferred to the new non-felon entity **Bankers Trust Company of New York**.

In early 2003 I challenged the substitution of fiduciary scheme and demanded to know if the Estate of my husband Edmund J. McCormick was among any of the Estates & Trusts that had been substituted by the action (Index #99/121823) filed by the Law Firm of White & Case. The Federal Felons' **Bankers Trust Company** and their attorneys had the pertinent documents impounded so no one would see them. In a *Decision and Order* dated August 12, 2003 on this matter Judge Carla Moskowitz after reviewing the record, ruled that the Estate of my husband Edmund J. McCormick, Sr., **had not been transferred** from the Federal Felon **Bankers Trust Company** to the substitute non-felon fiduciary **Bankers Trust Company of New York**. This decision was filed on August 18, 2003. (See Exhibit L - *Copy of Decision & Order of Judge Carl Moskowitz*).

Judge Moskowitz also denied **Bankers Trust Company** and their attorneys any sanctions against me, which they maliciously and oppressively sought. The other significant development was that both the Federal Felon, **Bankers Trust Company/Deutsche Bank Trust Company Americas**, and the substituted fiduciary

pursuant to a court order, **Bankers Trust Company of New York**/Deutsche Bank Trust New York unilaterally renounced (See Exhibit M - *Copy of Renunciation from Bankers Trust Company and Bankers Trust Company of New York*) any Trusteeship involving any Trust called for in my husband's *Last Will & Testament*. (See Exhibit A - *Last Will and Testament*)

The Second Issue, the one that Judge Emanuelli had steadfastly refused to reveal, was unearthed by accident many years later. We discovered that, although **Bankers Trust Company** was nominated in my husband's *Last Will and Testament* (Exhibit A - *Last Will and Testament*), the *Permanent "Letters Testamentary"* dated January 25, 1989, (Exhibit N - *Copy of Letters Testamentary Serial #214216* given to me as a lawful Executrix) issued by the Westchester County Surrogate's Court, **did not name - Bankers Trust Company**. Instead, the *Permanent "Letters Testamentary"* named - **Bankers Trust Company of New York** (Also see Exhibit O - *Copy of Exemplified Copy of the Permanent "Letters Testamentary"* signed by Surrogate Judge Evans V. Brewster, dated April 10, 1989).

I have been informed by independent attorneys that if your name is not on the *"Letters Testamentary"* (See Exhibits N & O) you are not an Executor, you have absolutely no power to act as one, and doing so is fraudulent. I do not understand why the attorneys I hired to represent me failed to discover and disclose these material facts to me. No professional ever revealed this material fact. I was forced to detect this pertinent material salient fact through my own efforts.

Further, when **Bankers Trust Company of New York** was researched as to its origins, it was further revealed by the New York State Banking Department that **Bankers Trust Company of New York** did not become a legal banking entity until September 7, 1999 (as the result of a name change) **more than ten (10) years after the date (January 25, 1989)** of the *Permanent "Letters Testamentary"* (See Exhibit P - *Copy of New York State Banking Department History Web Pages 37 & 38*). Attached also is copy of the *Organization Certificate* of **Bankers Trust Company/Deutsche Bank Trust Company Americas** from the New York State Banking Department (See Exhibit Q - *Organization Certificate* - 5 pp.)

As you can see, for the record, from the enclosed documentation **Bankers Trust Company** at no time was ever known as **Bankers Trust Company of New York** nor was **Bankers Trust Company of New York** ever known as **Bankers Trust Company**. (See Exhibit Q - *New York State Banking Department Organization Certificate for Bankers Trust Company/Deutsche Bank Trust Company Americas*) These odious material facts that I learned from the New York State Banking Department are revealing and truly troubling.

Personal and Confidential

Peter D. Raymond, Esq.
February 8, 2009

Page Six of Eight Pages

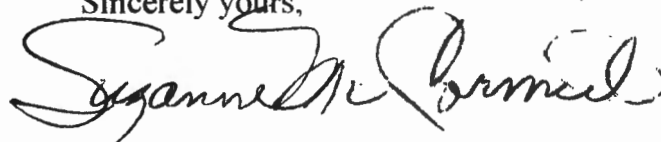
To summarize, the Federal Felon, **Bankers Trust Company**, and their attorneys have arrogantly engaged in all manner of nefarious and oppressive legal machinations, since their filing of the alleged so-called "Final Accounting" as a fraudulent Executor of which you are aware. At this point and time I believe that **Bankers Trust Company / Deutsche Bank** and their legal counsel have engaged in an ongoing fraud, conversion, cover-up and obstruction beyond the dreams of Nixonian proportions. Additionally, the Federal Felon, **Bankers Trust Company**, and White & Case have engaged in egregious bad faith and unclean hands for far too long.

Despite all the work that I was billed for I don't understand how the two (2) basic significant salient facts enumerated above were not discovered early on by you, since these facts would be the foundation of my husband's Estate. To this date I do not understand why you and your firm, didn't discover immediately these very serious, and basic elementary material facts? Incredulously and unfortunately these are the unsavory untoward material facts and terrible truths. This was no mistake! If it had been, it would have been professionally corrected! If my friends and I, without any legal training, could assemble and figure this out why couldn't you, as a legal professional? Do you think my expectations in this whole matter were or are unrealistic? I believe my actions as a legal Executrix have been prudent and continue to be not only prudent but ethical and truthful. Enclosed is an article from The Palm Beach Post on February 6, 2005 which tells only part of the story of the Estate (See Exhibit R - The Palm Beach Post).

At this time I feel like the people that reported and complained to the Securities and Exchange Commission, other authorities and oversight agencies about Bernard Madoff years ago and - ***nothing was done!*** The corruption, that is the underbelly of the Trust & Estate and Legal Business, has been traumatic to me and has eroded any trust that we may have had at the beginning of this journey. Fortunately, the undeniable truths, the unalterable facts, are such that time is on the side of the truth in this matter.

Please respond in writing in regard to these matters within five (5) working days upon receipt. Thank-you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Suzanne McCormick". The signature is fluid and cursive, with the first name "Suzanne" and last name "McCormick" clearly distinguishable.

Ms. Suzanne McCormick

Legal Executrix of the Estate of Edmund J. McCormick, Sr.

SM/ms

EXHIBITS

A. - Copy of Selected Pages from *Last Will and Testament* of Edmund J. McCormick dated November 20, 1985 drafted by White & Case, showing the names of the nominated Executors and Trustees - 4 pp.

B. - Copy of "*Petition For Payment of Executor's Individual Claims Pursuant to SCPA 1805*" dated February 7, 1989, submitted by the Law Firm of White & Case on behalf of their client **Bankers Trust Company** and filed on March 7, 1989, under File No. 3511/1988 Edmund J. McCormick, Sr. - 14 pp.

C. - Copy of "*Order For Payment Of Executor's Individual Claim*" dated March 6, 1989, signed by Surrogate Judge Evans V. Brewster and filed March 7, 1989, under File No. 3522/1988 Edmund J. McCormick, Sr. - 5 pp.

D. - Copy of Face Page of *Criminal Information* filed on March 11, 1999 in Federal Court of the Southern District of New York, USA v. **Bankers Trust Company** - 99CRIM0250 - 1 pp.

E. - Copy of *Letter Agreement* dated March 11, 1999 from the U.S. Department of Justice, U.S. Attorney, Southern District of New York regarding the plea deal involving US v. **Bankers Trust Company** - 5 pp.

F. - Copy of Face Page of *Transcript of Sentencing Hearing*, dated July 26, 1999, - United States of America v. **Bankers Trust Company** (99Cr250) held in United States District Court Southern District of New York before Hon. John F. Koeltl - 1 pp.

G. - Copy of Undated Document listing the issues "... just based on app's submission" from the New York State Parole Board - 1 pp.

H. - Copy of Undated Document listing the seven (7) "*Options For Bank*" from the New York State Parole Board - "Trust unit involved" - 1 pp.

I. - Copy of a "*Memorandum*" dated October 12, 1999 from James V. Murray, Director of Executive Clemency Bureau to Martin Cirincione, Executive Director, Division of Parole that shows the *true figure was \$55.1 million, not \$19.1 million* as **Bankers Trust Company** and their attorneys have stated. - 1pp.

J. - So-called, alleged "Corrected Copy" of *Certificate of Relief From Disabilities* dated December 2, 1999 issued by New York State Board of Parole to **Bankers Trust Company** for the federal felony convictions and specifically to "Relieve the holder of the forfeitures, disabilities or bars hereinafter enumerated S.C.P.A Section 707 (1) d" - 2 pp.

Personal and Confidential

Peter D. Raymond, Esq.

February 8, 2009

Page Eight of Eight Pages

K. - Copy of Face Page of Verified Petition Index No. 99/121823 dated September 29, 1999 and filed on October 29, 1999, wherein the Federal Felon, **Bankers Trust Company**, sought transfer of the Estates and Trusts that it held to the new non-felon banking entity **Bankers Trust Company of New York** this transfer was done pursuant to Court Order dated December 17, 1999 - 1 pp.

L. - Copy of Judge Moskowitz *Decision and Order* dated August 12, 2003 and filed on August 18, 2003 regarding, among other things, the fact that the Estate of Edmund J. McCormick, Index #3522/1988 was not transferred on December 17, 1999 to the new non-felon banking entity, **Bankers Trust Company of New York**. - 9 pp.

M. - A copy of *Renunciation of Appointment by Nominated Co-Trustee from Bankers Trust Company* n/k/a Deutsche Bank Trust Company Americas and **Bankers Trust Company of New York** n/k/a Deutsche Bank Trust Company New York (the substituted fiduciary pursuant to Court Order) dated April 18, 2003 - 4 pp.

N. - Copy of *Permanent "Letters Testamentary"* (Serial #214216 issued to Suzanne V. McCormick) of *The Last Will and Testament* of Edmund J. McCormick, dated January 25, 1989, issued by The Westchester County Surrogate's Court to Executrix Suzanne McCormick that clearly shows the listed Executors, including the non-legal entity **Bankers Trust Company of New York** - 1 pp.

O. - Exemplified Copy of the *Permanent "Letters Testamentary"* for the Estate of Edmund J. McCormick dated January 25, 1989, signed by Surrogate Judge Evans V. Brewster on April 10, 1989 that clearly shows the listed Executors including the non-legal entity **Bankers Trust Company of New York** - 2 pp.

P. - Copy of *New York State Banking Department History Website* (pages 37 & 38) that show the historical listing and origins for both the separate and distinct banking entities **Bankers Trust Company** (page 37) and **Bankers Trust Company of New York** (page 38) - 2 pp.

Q. - Copy of *New York State Banking Department Organization Certificate* of **Bankers Trust Company** now known as Deutsche Bank Trust Company Americas, due to a name change on April 15, 2002. - 5 pp.

R. - Copy of The Palm Beach Post article dated February 6, 2005 titled "*Widow sustains battle against bank*" - 3 pp.

Via Certified Mail
#7006 2760 0005 0600 1336
Return Receipt Requested

LAST WILL AND TESTAMENT

OF

EDMUND J. McCORMICK

Dated: November 20, 1985

WHITE & CASE

**1155 AVENUE OF THE AMERICAS
NEW YORK, N.Y. 10036**

Exhibit A

My Executors and my Trustees shall also not be liable for any decision made pursuant to the powers granted herein, and any such decision shall be solely at the risk of such business or my estate or such trust.

I wish to advise my Executors that Mr. Alfred S. Howes is an equal stockholder with me in SVM, Inc., a corporation which is a party to a "Buy-Sell" agreement with me, pursuant to which said corporation has the right to buy my shares of such stock in accordance with the terms of the "Buy-Sell" agreement. I direct my Executors to honor said agreement.

FOURTEENTH: A. I appoint ALFRED S. HOWES, HERMAN MARKOWITZ, my wife, SUZANNE V. McCORMICK, my son, EDMUND J. McCORMICK, JR., and BANKERS TRUST COMPANY, or the survivor or survivors, as Executors of this my Will.

B. I appoint ALFRED S. HOWES, HERMAN MARKOWITZ, my wife, SUZANNE V. McCORMICK, my son, EDMUND J. McCORMICK, JR., and BANKERS TRUST COMPANY, or the survivor or survivors, as Trustees under this my Will.

such circumstances that there is not sufficient evidence to determine whether or not such person survived me or survived such other beneficiary, as the case may be, I direct that for the purposes of this my Will such person shall be deemed to have predeceased me or to have predeceased such other beneficiary, as the case may be; but if my said wife and I should die under the circumstances aforesaid, she shall be deemed to have survived me solely for the purposes of Articles THIRD and TENTH of this my Will.

SIXTEENTH: Throughout this Will the masculine, feminine and neuter genders shall be deemed to include the others and the singular shall be deemed to include the plural, and vice versa; and reference to any fiduciary shall be deemed to include any successor, whether named herein or otherwise appointed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 20th day of November, in the year One Thousand Nine Hundred and Eighty-five (1985).

/s/ Edmund J. McCormick (L.S.)

/s/ Winthrop Rutherford, Jr.

/s/ Lauriston Castleman, Jr.

The foregoing instrument was,
on the day of the date thereof,

signed, sealed, published and
declared by EDMUND J. McCORMICK,
the Testator therein named, as
and for his Last Will and Testa-
ment, in the presence of us, the
undersigned, who, at his request
and in his presence and in the
presence of each other, have
hereunto set our names as
witnesses.

/s/ Winthrop Rutherford, Jr.

Residing at 1115 Fifth Ave.

New York, N.Y.

/s/ Lauriston Castleman, Jr.

Residing at 10 Chappaque Mt. Rd.

Chappaque, N.Y.

Residing at

Fee
[Signature]
STATE OF NEW YORK
SURROGATE'S COURT: COUNTY OF WESTCHESTER

----- X
In the Matter of the Application of :
BANKERS TRUST COMPANY, :
co-Executor of the Last Will and :
Testament of :

EDMUND J. McCORMICK,

Deceased,

for an Order Authorizing Payment
to said Bankers Trust Company of
Debts Alleged to be Owing to It
by said Decedent.

: PETITION FOR PAYMENT
OF EXECUTOR'S
: INDIVIDUAL CLAIMS
: PURSUANT TO SCPA 1805

: File No.: 3522/1988
:
:

----- X
TO THE SURROGATE'S COURT OF THE COUNTY OF WESTCHESTER:

The petition of BANKERS TRUST COMPANY respectfully
shows:

1. The petitioner, Bankers Trust Company, is a
corporation organized under the laws of the State of New
York and has its principal office at 280 Park Avenue, New
York, New York.

2. Edmund J. McCormick (the "Decedent") died on
November 27, 1988, a resident of the County of Westchester,
State of New York. Decedent's Last Will and Testament dated
November 20, 1985 (the "Will") names petitioner and the
following persons as co-Executors: Suzanne V. McCormick,

Edmund J. McCormick, Jr., Alfred S. Howes and Herman Markowitz.

3. This Court issued Letters Testamentary to petitioner and its co-Executors on January 25, 1989, which Letters Testamentary are still in effect.

4. The names and addresses of the beneficiaries of the decedent's residuary estate under the Will are as follows:

<u>Beneficiary</u>	<u>Nature of Interest</u>
Suzanne V. McCormick 231 Clinton Avenue Dobbs Ferry, New York 10522	Executrix and Nominated Trustee; Distributee; Devisee; Bequest of tangibles; cash bequest; Bequest of stock; Life beneficiary of trust of one-half of residuary estate.
Edmund J. McCormick, Jr. 714 West Shore Trail Sparta, New Jersey 07871	Executor and Nominated Trustee; Distributee; Cash bequest; One-fifth interest in one-half residuary estate; Remainderman of trust of one-half residuary estate.
David McCormick P.O. Box 242 Wyckoff, New Jersey 07481	Distributee; Cash bequest; One-fifth interest in one-half residuary estate; Remainderman of trust of one-half residuary estate.
Ann Ritter 234 Lake Shore Drive Marstons Mills, MA 02648	Distributee; Cash bequest; One-fifth interest in one-half residuary estate; Remainderman of trust

Dennis B. McCormick
84 Crest Road
Wellesley, MA 02181

Laurie McKeever
19418 Winged Foot Circle
Northridge, CA 91326

David Cook McCormick
c/o Dennis B. McCormick
84 Crest Road
Wellesley, MA 02181

Jason McCormick
c/o Dennis B. McCormick
84 Crest Road
Wellesley, MA 02181

Eric Ritter
c/o Ann Ritter
234 Lake Shore Drive
Marstons Mills, MA 02648

Devin Ritter
c/o Ann Ritter
234 Lake Shore Drive
Marstons Mills, MA 02648

of one-half residuary
estate.

Distributee; Cash
bequest; One-fifth
interest in one-half
residuary estate;
Remainderman of trust
of one-half residuary
estate.

Distributee; Cash
bequest; One-fifth
interest in one-half
residuary estate;
Remainderman of trust
of one-half residuary
estate.

Cash bequest; Con-
tingent remainderman
of trust of one-half
residuary estate.

Cash bequest; Con-
tingent remainderman
of trust of one-half
residuary estate.

Contingent remainderman
of trust of one-half
residuary estate.

Contingent remainderman
of trust of one-half
residuary estate.

5. At the time of his death, the decedent was personally indebted to the petitioner in the sum of Two Hundred Fifty-Seven Thousand Dollars (\$257,000), principal amount, bearing interest at a rate of one-half percent (1/2%) per annum over the petitioner's Prime Lending Rate in

effect from time to time, as evidenced by a promissory note dated May 14, 1987, a copy of which is annexed to and made a part of this petition.

6. Petitioner's Prime Lending Rate in effect since the date of the last payment of interest is ten and one-half percent (10 1/2%).

7. Accrued interest on such note from the date of the last payment of interest through January 31, 1989 is Seven Thousand One Hundred Twenty-Eight Dollars and Eighteen Cents (\$7,128.18).

8. Per diem interest on the decedent's personal loan at the current rate is \$78.52.

9. No part of said debt has been paid and the full amount thereof is now due and owing to the petitioner.

10. At the time of his death, the decedent's wholly-owned corporation, McCormick Management Consultants, Inc. (the "Company") was indebted to the petitioner in the sum of Three Hundred Thirteen Thousand Dollars (\$313,000), principal amount, having paid Seven Thousand Dollars (\$7,000) of an original principal amount of Three Hundred Twenty Thousand Dollars (\$320,000) prior to the decedent's death. The remaining principal amount of Three Hundred Thirteen Thousand Dollars (\$313,000) bears interest at a rate of one percent (1%) per annum over the petitioner's

Prime Lending Rate in effect from time to time, as evidenced by a corporate promissory note dated August 22, 1986, a copy of which is annexed to and made a part of this petition.

11. Also annexed to and made a part of this petition is a copy of the decedent's unlimited personal guarantee of the Company's promissory note dated May 6, 1986, which guarantee, by its terms, is fully enforceable against the estate of the decedent.

12. The Company has substantially no assets and has defaulted on its obligations under the terms of the note. Therefore, the petitioner seeks payment of its debt by the estate of the decedent pursuant to the decedent's unlimited personal guarantee.

13. Petitioner's Prime Lending Rate in effect since the date of the last payment of interest is ten and one-half percent (10 1/2%).

14. Accrued interest on such note from the date of the last payment of interest through January 31, 1989 is Nine Thousand One Hundred Five Dollars and Seventy-eight Cents (\$9,105.78).

15. Per diem interest on the Company's loan at the current rate is \$99.98.

16. No part of said debt has been paid other than Seven Thousand Dollars (\$7,000) principal amount, referred

to in paragraph 10, and the full amount of the remaining principal and accrued interest is now due and owing to the petitioner.

17. Petitioner knows of no offsets to either debt.

18. There are sufficient assets in the estate of the decedent to pay all just claims having priority over the petitioner's debts.

19. Petitioner's co-Executors have agreed to payment of the debts due and owing to the petitioner as evidenced by their written consent, which is annexed to and made a part of this petition.

20. There are no persons other than those mentioned hereinbefore who have an interest in this application or proceeding.

21. The foregoing payments are subject to the right of any interested person to file objections to said payments upon the settlement of petitioner's account as co-Executor.

22. Petitioner has made no previous application for the relief herein requested to this or any other court.

WHEREFORE, petitioner prays for an order authorizing payment by the Executors of the Estate of Edmund J. McCormick, to itself of each debt described above,

comprising principal, accrued interest as calculated from the date of the last payment of interest through January 31, 1989 at the rate set forth herein and per diem interest from February 1, 1989 through such date as such debt is paid in full at the rate set forth herein, and for such other and further relief as the Court may deem just and proper.

DATED:

2/7/89

BANKERS TRUST COMPANY

ATTEST:

Title:

James H. Hynes
Vice President

By

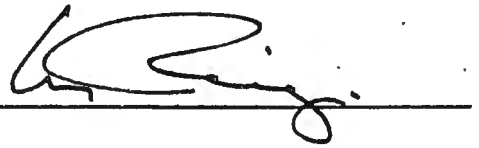
Title: *Vice President*

WHITE & CASE

Attorneys for Petitioner
1155 Avenue of the Americas
New York, New York 10036
(212) 819-8200

STATE OF NEW YORK)
COUNTY OF Westchester) SS.:

Michael G. Philip, being duly sworn
states that he resides at 11 Westview Ave, White Plains, N.Y.;
that he is the Vice President of Bankers
Trust Company, the petitioner in this proceeding and that
the foregoing petition is true to his own knowledge, except
as to matters therein stated to be alleged on information
and belief and as to those matters he believes it to be
true.



Sworn to before me this
8th day of February, 1989.

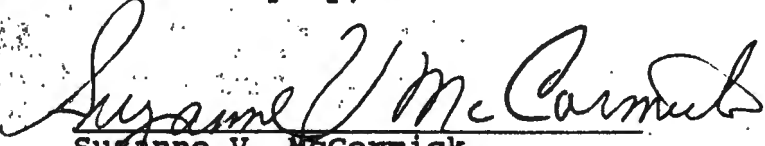
Valerie Juster Berman
Notary Public

VALERIE JUSTER BERMAN
Notary Public, State of New York
No. 31-4860589
Qualified in Westchester County
Commission Expires May 3, 1990

1

CONSENT TO PAYMENT OF
EXECUTOR'S INDIVIDUAL CLAIMS

We, the undersigned, as Executors of the Estate of Edmund J. McCormick, deceased, do hereby consent to the payment from the Estate of such of the decedent's debts as may be found by the Surrogate's Court of Westchester County to be due and owing to Bankers Trust Company, as co-Executor.


Suzanne V. McCormick


Edmund J. McCormick, Jr.


Alfred S. Howes


Herman Markowitz

(Interest Bearing - variable)

\$ 257,000.00

New York, N.Y., May 14, 1987

On Demand after date, for value received, the undersigned promises to pay to the order of BANKERS TRUST COMPANY (herein called the "Bank")

---Two Hundred, Fifty Seven Thousand And 00/100----- Dollars

at the office of the Bank at 1 North Lexington Avenue, White Plains, N.Y., and to pay interest on the unpaid principal amount hereof until paid at a rate per annum which shall be equal to $1/2$ % per annum above the Bank's Prime Lending Rate, which is the rate as announced by the Bank, from time to time, at its principal office as its Prime Lending Rate for domestic commercial loans, and which rate shall change when and as said Prime Lending Rate shall change, such interest to be payable at the end of each calendar month. ☒ The Prime Lending Rate in effect at the Bank upon the date of this Note is 8.0 % per annum. ☐ quarter.

All Collateral shall be held by the Bank subject to a lien and a security interest in favor of the Bank, as security for any and all Liabilities. The term "Liabilities" shall include the liability evidenced by this note and all other liabilities, direct or contingent, joint, several or independent, of the undersigned now or hereafter existing, due or to become due to, or held or to be held by the Bank for its own account or as agent for another or others, whether created directly or acquired by assignment or otherwise. The term "Collateral" shall include all property of every description, now or hereafter in the possession or custody of or in transit to the Bank for any purpose, including safekeeping, collection or pledge, for account of the undersigned, or as to which the undersigned may have any right or power. The balance of every account of the undersigned with, and each claim of the undersigned against, the Bank existing from time to time, shall be subject to a lien and a security interest in favor of the Bank as security for any and all Liabilities and shall be subject to be set off against any and all Liabilities and the Bank may at any time or from time to time at its option and without notice appropriate and apply toward the payment of any of such Liabilities the balance of each such account with, and each such claim against, the Bank. The Bank may at any time and from time to time, without notice, transfer into its own name or that of its nominee any of the Collateral. Upon non-payment when due of this note or of any of the other Liabilities, or if it appears at any time that any representation in any financial or other statement of the undersigned, delivered to the Bank by or on behalf of the undersigned, is untrue or omits any material fact, or if an adverse change shall occur in the financial condition of the undersigned, or if the undersigned or any endorser or guarantor of this note shall die or (being a partnership or corporation) shall be dissolved, or shall become insolvent (however evidenced), or upon the suspension of business of the undersigned, or upon the issuance of any warrant, process, or order of attachment, garnishment or other lien and/or the filing of a lien as a result thereof against any of the property of the undersigned, or upon the commencement of any proceeding under, or the use of any of the provisions of, Article 32 of the New York Civil Practice Law and Rules by any judgment creditor against the undersigned or with respect to any property of the undersigned, or upon the making by the undersigned or any endorser or guarantor of this note of an assignment for the benefit of creditors, or upon a trustee or receiver being appointed for the undersigned or any endorser or guarantor of this note or for any of the property thereof, or upon any proceedings being commenced by or against the undersigned or any such endorser or guarantor under any bankruptcy, reorganization, arrangement of debts, insolvency, readjustment of debts, receivership, liquidation or dissolution law or statute, then and in any such event, this note and all other Liabilities shall become at once due and payable, without notice, presentment or demand of payment, which are hereby expressly waived. No delay on the part of the Bank in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. In the event this note is made payable on demand, neither the provisions of this paragraph nor anything else contained in this note, shall, in any way, be deemed to limit or prevent the Bank from demanding payment at any time. If this note is not paid when due, the undersigned and each endorser each agrees to pay all costs and expenses of collection including attorney's fees of 15% of the unpaid balance of the loan evidenced hereby. The undersigned, if more than one, shall be jointly and severally liable hereunder and the term "undersigned" wherever used herein shall mean the undersigned or any one or more of them.

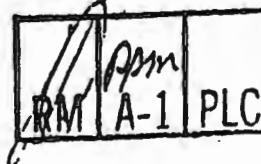
Edmund J. McCormick

No. Due

(Please insert your Bankers Trust Company checking A/C No.)

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Interest on this note shall be computed on the basis of a 360 day year and the actual number of days elapsed.



\$ 320,000.00

New York, N.Y., August 22, 1986

On demand

after date, for value received, the undersigned promises to pay to the order of BANKERS TRUST COMPANY (herein called the "Bank") three hundred twenty thousand and 00/100

Dollars

at the office of the Bank at 44 South Broadway, White Plains, N.Y.,

and to pay interest on the unpaid principal amount hereof until paid at a rate per annum (computed on the basis of a 360-day year and the actual number of days elapsed) which shall be equal to 1.0% per annum above the Bank's Prime Lending Rate, which is the rate as announced by the Bank, from time to time, at its principal office as its Prime Lending Rate for domestic commercial loans, and which rate shall change when and as said Prime Lending Rate shall change, such interest to be payable at the end of each calendar ☒ month ☐ quarter. The Prime Lending Rate in effect at the Bank upon the date of this Note is 8.0% per annum.

All Collateral shall be held by the Bank subject to a lien and a security interest in favor of the Bank, as security for any and all Liabilities. The term "Liabilities" shall include the liability evidenced by this note and all other liabilities, direct or contingent, joint, several or independent, of the undersigned now or hereafter arising, due or to become due or, or held or to be held by, the Bank for its own account or as agent for another or others, whether created directly or indirectly by assignment or otherwise. The term "Collateral" shall include all property of every description, now or hereafter in the possession or custody of or in transit to the Bank for any purpose, including subrogation, collection or pledge, for account of the undersigned, or as to which the undersigned may have any right or power. The balance of every account of the undersigned with, and each claim of the undersigned against, the Bank existing from time to time, shall be subject to a lien and a security interest in favor of the Bank as security for any and all Liabilities and shall be subject to be set off against any and all Liabilities and the Bank may at any time or from time to time at its option and without notice appropriate and apply toward the payment of any of such Liabilities the balance of each such account with, and each such claim against, the Bank. The Bank may at any time and from time to time, without notice, transfer into its own name or that of its nominee any of the Collateral.

Upon non-payment when due of this note or of any of the other Liabilities, or if it appears at any time that any representation in any financial or other statement of the undersigned, delivered to the Bank by or on behalf of the undersigned, is untrue or omits any material fact, or if an adverse change shall occur in the financial condition of the undersigned, or if any endorser or guarantor of this note shall die or (being a partnership or corporation) shall be dissolved, or shall become insolvent (however evidenced), or upon the suspension of business, dissolution or insolvency (however evidenced) of the undersigned, or upon the issuance of any warrant, process, or order of attachment, garnishment or other lien and/or the filing of a lien as a result thereof against any of the property of the undersigned, or upon the commencement of any proceeding under, or the use of any of the provisions of, Article 32 of the New York Civil Practice Law and Rules by any judgment creditor against the undersigned or with respect to any property of the undersigned, or upon the making by the undersigned or any endorser or guarantor of this note of an assignment for the benefit of creditors, or upon a trustee or receiver being appointed for the undersigned or any endorser or guarantor of this note or for any of the property thereof, or upon any proceedings being commenced by or against the undersigned or any such endorser or guarantor under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt, receivership, liquidation or dissolution law or statute, — then and in any such event, this note and all other Liabilities shall become or once due and payable, without notice, presentment or demand of payment, which are hereby expressly waived. No delay on the part of the Bank in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. In the event this note is made payable on demand, neither the provisions of this paragraph nor anything else contained in this note, shall, in any way, be deemed to limit or prevent the Bank from demanding payment at any time. If this note is not paid when due, the undersigned and each endorser each agree to pay all costs and expenses of collection including attorney's fees of 15% of the unpaid balance of the loan evidenced hereby. The undersigned, if more than one, shall be jointly and severally liable hereunder and the term "undersigned" wherever used herein shall mean the undersigned or any one or more of them.

McGormick Management Consultants, Inc.

By Edmund McGormick (Name of Borrower) Chairman
Title President

No. _____ Due _____ By _____ Title _____

(Please insert your Bankers Trust Company checking A/C No.)

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By Ver. BP
Corp. Rec. ch'd.

In consideration of financial accommodations given or to be given or continued to **McCormick Management Consultants, Inc.**, herein called "Borrower", by **BANKERS TRUST COMPANY, New York, N. Y.**, having branch offices outside the United States, herein called "Bank", the undersigned irrevocably and unconditionally guarantee to the Bank, payment when due, whether by acceleration or otherwise, of any and all liabilities of the Borrower to the Bank, together with all interest thereon and all attorneys' fees, costs and expenses of collection incurred by the Bank in enforcing any of such liabilities.

The term "liabilities of the Borrower" shall include all liabilities, direct or contingent, joint, several or independent of the Borrower now or hereafter existing, due or to become due to, or held or to be held by, the Bank for its own account or as agent for another or others, whether created directly or acquired by assignment or otherwise. In the event that the Borrower is a partnership, the term "liabilities of the Borrower" as used herein shall include all liabilities of any successor partnership or partnerships to the Bank, direct or contingent, joint, several or independent, now or hereafter existing, due or to become due to, or held or to be held by, the Bank, whether created directly or acquired by assignment or otherwise.

The undersigned waive notice of acceptance of this guaranty and notice of any liability to which it may apply, and waive presentment, demand of payment, protest, notice of dishonor or nonpayment of any such liabilities, suit or taking other action by the Bank against, and any other notice in, any party liable thereon (including the undersigned).

The Bank may at any time and from time to time (whether or not after revocation or termination of this guaranty) without the consent of, or notice (except as shall be required by applicable statute and cannot be waived) to, the undersigned, without incurring responsibility to the undersigned, without impairing or releasing the obligations of the undersigned hereunder, upon or without any terms or conditions and in whole or in part:

(1) change the manner, place or terms of payment, and/or change or extend the time of payment of, renew or alter, any liability of the Borrower, any security therefor, or any liability incurred directly or indirectly in respect thereof, and the guaranty herein made shall apply to the liabilities of the Borrower as so changed, extended, renewed or altered;

(2) sell, exchange, release, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the liabilities hereby guaranteed or any liabilities (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or any offset thereagainst;

(3) exercise or refrain from exercising any rights against the Borrower or others (including the undersigned) or otherwise act or refrain from acting;

(4) settle or compromise any liability hereby guaranteed, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of the Borrower to creditors of the Borrower other than the Bank and the undersigned; and

(5) apply any sums by whomsoever paid or howsoever realized to any liability or liabilities of the Borrower to the Bank regardless of what liability or liabilities of the Borrower remain unpaid.

No invalidity, irregularity or unenforceability of all or any part of the liabilities hereby guaranteed or of any security therefor shall affect, impair or be a defense to this guaranty, and this guaranty is a primary obligation of the undersigned.

This guaranty is a continuing one and all liabilities to which it applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon. As to each of the undersigned, this guaranty shall continue until written notice of revocation signed by such undersigned, or until written notice of the death of such undersigned shall in each case have been actually received by the Bank, notwithstanding a revocation by, or the death of, or complete or partial release for any cause of, any one or more of the remainder of the undersigned, or of the Borrower or of anyone liable in any manner for the

liabilities hereby guaranteed or for the liabilities (including those hereunder) incurred directly or indirectly in respect thereof or hereof, and notwithstanding the dissolution, termination or merger, decrease or change in personnel of any one or more of the undersigned which may be partnership. No revocation or termination hereof shall affect in any manner rights arising under this guaranty with respect to (a) liabilities which shall have been created, contracted, assumed or incurred prior to receipt by the Bank of written notice of such revocation or termination or (b) liabilities which shall have been created, contracted, assumed or incurred after receipt of such written notice pursuant to any contract entered into by the Bank prior to receipt of such notice; and the sole effect of revocation or termination hereof shall be to exclude from this guaranty liabilities thereafter arising which are unconnected with liabilities heretofore arising in transactions heretofore entered into.

All notices provided to be given to the Bank herein shall be sent by registered or certified mail, return receipt requested.

Any and all rights and claims of the undersigned against the Borrower or any of its property, arising by reason of any payment by the undersigned to the Bank pursuant to the provisions of this guaranty, shall be subordinate and subject in right of payment to the prior payment in full of all liabilities of the Borrower to the Bank.

The Bank at all times and from time to time shall have the right to require the undersigned to deliver to the Bank as security for the liabilities of the undersigned hereunder, collateral security, original or additional, satisfactory to the Bank.

All property of the undersigned shall be held by the Bank subject to a lien and a security interest in favor of the Bank, as security for any and all liabilities of the undersigned to the Bank. The term "property of the undersigned" shall include all property of every description, now or hereafter in the possession or custody of or in transit to the Bank for any purpose, including safekeeping, collection or pledge, for account of the undersigned, or as in which the undersigned may have any right or power. The balance of every account of the undersigned with, and each claim of the undersigned against, the Bank existing from time to time, shall be subject to a lien and subject to be set off against any and all liabilities of the undersigned to the Bank, and the Bank may at any time or from time to time at its option and without notice appropriate and apply toward the payment of any of such liabilities the balance of each such account of the undersigned with, and each such claim of the undersigned against, the Bank. The Bank may at any time and from time to time, without notice, transfer into its own name or that of its nominee any of the property of the undersigned.

Upon the happening of any of the following events: the death or insolvency (however evidenced) of the Borrower or any person (including the undersigned) who is liable directly or indirectly in respect of any of the liabilities of the Borrower, or an adverse change in the financial condition of the Borrower or any aforesaid person, or suspension of business of the Borrower or any aforesaid person, or the issuance of any warrant, process or order of attachment, garnishment or other lien and/or the filing of a lien as a result thereof against any of the property of the Borrower or any aforesaid person, or the making by the Borrower or any aforesaid person of an assignment for the benefit of creditors, or a trustee or receiver being appointed for the Borrower or any aforesaid person or for any property of any of them, or any proceeding being commenced by or against the Borrower or any aforesaid person under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt, receivership, liquidation or dissolution law or statute, or it appears that any representation in any financial or other statement of the Borrower or any

fore said person, delivered to the Bank by or in behalf of the Borrower or such person, is untrue or incomplete, or if the Bank deems itself insecure--then and in any such event, and at any time thereafter, the Bank may, without notice to the Borrower or any aforesaid person, make the liabilities of the Borrower to the Bank, whether or not then due, immediately due and payable hereunder as to the undersigned, and the Bank shall be entitled to enforce the obligations of the undersigned hereunder.

Upon nonpayment when due of any of the liabilities of the Borrower or the undersigned to the Bank, the Bank shall have the right from time to time, without advertisement or demand upon or notice to the Borrower or the undersigned or right of redemption except as shall be required by applicable statute and cannot be waived, to sell, re-sell, assign, transfer and deliver all or part of said property of the undersigned, at any brokers' board or exchange or at public or private sale, for cash or on credit or for future delivery, and in connection therewith may grant options and may impose reasonable conditions such as requiring any purchaser of any stock so sold to represent that such stock is purchased for investment purposes only. Upon each such sale the Bank, unless prohibited by provision of any applicable statute which cannot be waived, may purchase all or any part of said property being sold, free from and discharged of all trusts, claims, right of redemption and equities of the undersigned.

In the case of each such sale, or of any proceedings to collect any liabilities of the undersigned to the Bank, the undersigned shall pay all costs and expenses of every kind for collection, sale or delivery, including reasonable attorneys' fees, and after deducting such costs and expenses from the proceeds of sale or collection, the Bank may apply any residue to pay any of such liabilities of the undersigned, who shall continue liable for any deficiency, with interest.

If claim is ever made upon the Bank for repayment or recovery of any amount or amounts received by the Bank in payment or on account of any of the liabilities of the Borrower and the Bank repays all or part of said amount by reason of (a) any judgment, decree or order of any court or administrative body having jurisdiction over the Bank or any of its property, or (b) any settlement or compromise of any such claim effected by the Bank with any such claimant (including the Borrower), then and in such event the undersigned agree that any such judgment, decree, order, settlement or compromise shall be binding upon the undersigned, notwithstanding any revocation hereof or the cancellation of any note or other instrument evidencing any liability of the Borrower, and the undersigned shall be and remain liable to the Bank hereunder for the amount so repaid or recovered to the same extent as if such amount had never originally been received by the Bank.

Any acknowledgment or new promise, whether by payment of principal or interest or otherwise and whether by the Borrower or others (including the undersigned), with respect to any of the liabilities of the Borrower shall, if the statute of limitations in favor of the undersigned against the Bank shall have commenced to run, toll the running of such statute of limitations and, if the period of such statute of limitations shall have expired, prevent the operation of such statute of limitations.

The Bank shall have no responsibility for ascertaining, nor for informing the undersigned with respect to, nor be required to take any action concerning, any maturities, calls, conversions, exchanges, offers, tenders or similar matters relating to any of the property of the undersigned (whether or not the Bank has, or is deemed to have, knowledge of any of the aforesaid), provided that the Bank shall endeavor to take such action as may be requested or authorized by the undersigned if the

Bank determines, in its sole discretion, that such action will not adversely affect the value as collateral of the property of the undersigned in question and the relative request or authorization is made in writing and is received by the Bank in due time.

The Bank shall not be bound to take any steps necessary to preserve any rights in any of the property of the undersigned against prior parties who may be liable in connection therewith, and the undersigned hereby agrees to take such steps. The Bank may nevertheless at any time (a) take any action it may deem appropriate for the care or preservation of such property or of any rights of the undersigned or the Bank therein, (b) demand, sue for, collect or receive any money or property at any time due, payable or receivable in account of or in exchange for any property of the undersigned, (c) compromise and settle with any person liable on such property, or (d) extend the time of payment or otherwise change the terms thereof as to any party liable thereon, all without notice to, without incurring responsibility to, and without affecting any of the liabilities hereunder of, the undersigned. The undersigned shall pay to the Bank all costs and expenses, including filing fees and atorneys' fees, incurred by the Bank in connection with the custody, care, preservation or collection of any of the property of the undersigned or in seeking to enforce any of the liabilities or obligations of the undersigned hereunder.

The Bank shall have the right, at any time and from time to time, without notice, to (i) transfer into its own name or that of its nominee any of the property of the undersigned; (ii) notify any obligor on any of such property to make payment to the Bank of any amounts due thereon; and or (iii) take control of any proceeds of any of such property.

No delay on the part of the Bank in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. No waiver of any of its rights hereunder, and no modification or amendment of this guaranty, shall be deemed to be made by the Bank unless the same shall be in writing, duly signed on behalf of the Bank, and each such waiver, if any, shall apply only with respect to the specific instance involved, and shall in no way impair the rights of the Bank or the obligations of the undersigned to the Bank in any other respect at any other time.

The undersigned waive the right of trial by jury in the event of any litigation between the parties hereto in respect of any matter arising under this guaranty and agree that, should the Bank bring any judicial proceedings in relation to any such matter, the undersigned will not interpose any counterclaim or setoff of any nature.

This guaranty and the rights and obligations of the Bank and of the undersigned hereunder shall be governed and construed in accordance with the law of the State of New York; and this guaranty is binding upon the undersigned, his, their or its executors, administrators, successors or assigns, and shall inure to the benefit of the Bank, its successors or assigns. In the event that the Bank brings any action or suit in any court of record of New York State or the Federal Government to enforce any or all liabilities of the undersigned hereunder, service of process may be made upon the undersigned by mailing a copy of the summons to the undersigned at the address below set forth.

The undersigned, if more than one, shall be jointly and severally liable hereunder and the term "undersigned" wherever used herein shall mean the undersigned or any one or more of them. Anyone signing this guaranty shall be bound hereby, whether or not anyone else signs this guaranty at any time. The term "Bank" includes any agent of the Bank acting for it.

Dated: May 6, 1936.

Edmund McCormick

303 South Broadway, Tarrytown, NY

(Address)

(Address)

(Address)

Sig. Ver.

Corp. Rm. ch'd.

Sir:

PLEASE TAKE NOTICE that a.....

.....
of which the within is a true copy, has
been made herein and was duly entered
and filed in the office of the Clerk of the
.....
.....
.....
on the.....day of.....
19.....

WHITE & CASE

Attorneys for.....

1155 Avenue of the Americas,
Borough of Manhattan,
New York City.

To.....

Attorney for.....

INDEX NO.

STATE OF NEW YORK
SURROGATE'S COURT
COUNTY OF WESTCHESTER

In the Matter of the Applica-
tion of BANKERS TRUST COMPANY
co-Executor of the Last Will
and Testament of

EDMUND J. McCORMICK,

Deceased,

for an Order Authorizing Pay-
ment to said Bankers Trust
Company of Debts Alleged to
be Owing to It by said
Decedent.

ORIGINAL PETITION FOR PAYMENT
OF EXECUTOR'S INDIVIDUAL
CLAIMS PURSUANT TO SCPA 1805

WHITE & CASE
ATTORNEYS FOR Petitioner

1155 Avenue of the Americas
Borough of Manhattan
New York City
819-8200

FILED
SURROGATE'S COURT

MAR 7 1989

WESTCHESTER COUNTY

Roll 5~~4~~ No. 63

At a Surrogate's Court held in
and for the County of
Westchester at the County
Courthouse in said County on
the 6th day of March,
1989.

P R E S E N T:

HONORABLE

Evans V. Brewster, Surrogate.

-----x
: In the Matter of the Application of
: BANKERS TRUST COMPANY, co-
: Executor of the Last Will
: and Testament of

EDMUND J. McCORMICK,

Deceased,

for an Order Authorizing Payment to :
said Bankers Trust Company of a Debt :
Alleged to be Owing to It by said :
Decedent. :
-----x

ORDER FOR
PAYMENT OF
EXECUTOR'S
INDIVIDUAL CLAIM

File No. 3522/1988

BANKERS TRUST COMPANY, a co-Executor of the Last
Will and Testament of EDMUND J. McCORMICK, deceased (the
"Decedent"), having presented its petition dated the 7th day
of February, 1989, praying for permission to pay itself the
debts owed to it by the decedent at the time of his death
and by McCormick Management Company, the decedent's wholly-
owned corporation, for which debt the decedent was

personally liable under the terms of an unlimited guarantee, and no notice to any person whose rights or interests would be affected by said payments being required, and it appearing to the satisfaction of this Court that sufficient reasons exist for granting said petition, it is hereby

On motion of White & Case, Esqs., attorneys for the petitioner,

ORDERED, that this application be and the same hereby is entertained; and it is further

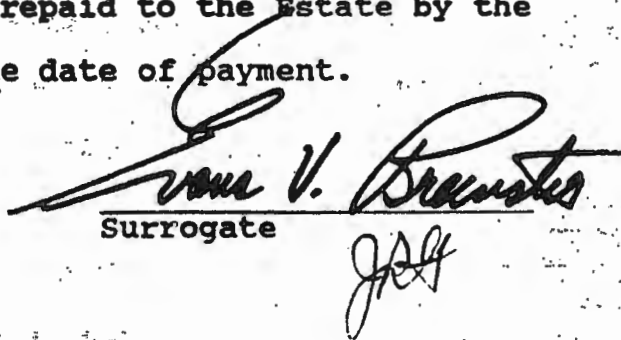
ORDERED, that the Executors of the Last Will and Testament of the above-named decedent, pay to petitioner that certain debt in the sum of Two Hundred Fifty Seven Thousand Dollars (\$257,000), principal amount, evidenced by a promissory note dated the 14th day of May, 1987, a copy of which is annexed to the petition herein, with interest accrued through January 31, 1989 of Seven Thousand One Hundred Twenty-eight Dollars and Eighteen cents (\$7,128.18) and with further interest accrued from the 1st day of February, 1989 through such date as the debt is paid in full at the rate of eleven percent (11%) per annum; and it is further

ORDERED, that the Executors of the Last Will and Testament of the above-named decedent, pay to petitioner

that certain debt in the sum of Three Hundred Thirteen Thousand Dollars (\$313,000), principal amount, evidenced by a promissory note dated the 22nd day of August, 1986, and unlimited guarantee dated the 6th day of May, 1986, copies of which are annexed to the petition herein, with interest accrued through January 31, 1989 of Nine Thousand One Hundred Five Dollars and Seventy-eight Cents (\$9,105.78) and with further interest accrued from the 1st day of February, 1989 through such date as the debt is paid in full at the rate of eleven and one-half percent per annum; and it is further

ORDERED, that the Executors of the Last Will and Testament of decedent, be and they hereby are authorized and directed to make the aforesaid payments from the decedent's estate; and it is further

ORDERED, that if said debt is disallowed, in whole or in part, on the settlement of the petitioner's account, the sums directed to be paid herein, or any part thereof which is so disallowed, shall be repaid to the Estate by the petitioner, with interest from the date of payment.


Surrogate

Certification

☐ Attorney's
Verification
by
Affirmation

say that: I am the attorney of record, or of counsel with the attorney(s) of record, for
I have read the annexed

know the contents thereof and the same are true to my knowledge, except those matters therein which are stated to be alleged on information
and belief, and as to those matters I believe them to be true. My belief, as to those matters therein not stated upon
knowledge, is based upon the following.

The reason I make this affirmation instead of

I affirm that the foregoing statements are true under penalties of perjury.

Dated:

(Print signer's name below signature)

STATE OF NEW YORK, COUNTY OF

ss:

being sworn says: I am

☐ Individual
Certification

in the action herein; I have read the annexed

know the contents thereof and the same are true to my knowledge, except those matters therein which are stated to be alleged on
information and belief, and as to those matters I believe them to be true.

☐ Corporate
Certification

the of
a corporation, one of the parties to the action; I have read the annexed

know the contents thereof and the same are true to my knowledge, except those matters therein which are stated to be alleged on
information and belief, and as to those matters I believe them to be true.

My belief, as to those matters therein not stated upon knowledge, is based upon the following:

Sworn to before me on

, 19

(Print signer's name below signature)

STATE OF NEW YORK, COUNTY OF

ss:

being sworn says: I am not a party to the action, am over 18 years of

age and reside at

On

, 19

I served a true copy of the annexed
in the following manner:

☐ Service
by Mail

by mailing the same in a sealed envelope, with postage prepaid thereon, in a post-office or official depository of the U.S. Postal Service within
the State of New York, addressed to the last known address of the addressee(s) as indicated below:

☐ Personal
Service

by delivering the same personally to the persons and at the addresses indicated below:

☐ Service by
Electronic
Means

by transmitting the same to the attorney by electronic means to the telephone number or other station or other limitation designated by the
attorney for that purpose. In doing so I received a signal from the equipment of the attorney indicating that the transmission was received,
and mailed a copy of same to that attorney, in a sealed envelope, with postage prepaid thereon, in a post office or official depository of the
U.S. Postal Service within the State of New York, addressed to the last known address of the addressee(s) as indicated below:

☐ Overnight
Delivery
Service

by depositing the same with an overnight delivery service in a wrapper properly addressed. Said delivery was made prior to the latest time
designated by the overnight delivery service for overnight delivery. The address and delivery service are indicated below:

Sworn to before me on

, 19

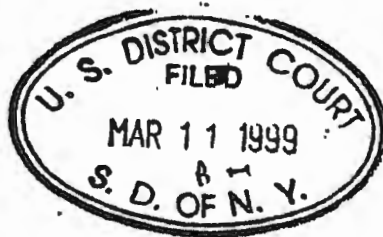
(Print signer's name below signature)

FILED
SURROGATE'S COURT

MAR 7 1929

WESTCHESTER COUNTY

8/4/00
R-1



#2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JUDGE KOELTL

UNITED STATES OF AMERICA

- v. -

BANKERS TRUST COMPANY,

INFORMATION
9:9 CRIM. 0250

Defendant.

COUNTS ONE THROUGH THREE

(False Entries in Bank Books and Records)

The Grand Jury charges:

Introduction

1. At all times relevant to this Information, the defendant BANKERS TRUST COMPANY ("BANKERS TRUST") was a bank chartered under the laws of the State of New York. BANKERS TRUST was headquartered in New York, New York, and provided a full range of financial and fiduciary services to institutional and individual customers through offices located throughout the United States. As a state member bank, BANKERS TRUST was subject to periodic examinations by the Federal Reserve Board ("Federal Reserve") and required to file periodic reports of its banking activities and financial condition with the Federal Reserve. BANKERS TRUST was a wholly-owned subsidiary of Bankers Trust New York Corporation ("Bankers Trust Corp."), a publicly-held bank holding company incorporated in New York, New York.

2. At all times relevant to this Information, Client

MAR 17 1999 9:00 AM



U.S. Department of Justice

United States Attorney
Southern District of New YorkThe Silvio J. Mollo Building
One Saint Andrew's Place
New York, New York 10007

March 11, 1999

BY HANDSamuel W. Seymour, Esq.
Sullivan & Cromwell
125 Broad Street
New York, New York 10004Carey R. Dunne, Esq.
Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017Re: United States v. Bankers Trust Company
99 Cr. ____

Dear Messrs. Seymour and Dunne:

1. On the understandings specified below, the Office of the United States Attorney for the Southern District of New York (the "Office") will accept a guilty plea from BANKERS TRUST COMPANY ("BANKERS TRUST") to Counts One through Three of the above-referenced Information. Counts One through Three each charge BANKERS TRUST with making false entries in bank books and records, in violation of Title 18, United States Code, Section 1005.

2. It is understood and agreed that BANKERS TRUST's allocution at the time of the plea shall include, *in haec verba*, the statement included as Exhibit A hereto, the accuracy of which BANKERS TRUST hereby affirms. BANKERS TRUST agrees that the total amount of unclaimed funds unlawfully recorded as BANKERS TRUST's income or reserves, including an unlawful transfer of \$1.3 million in outstanding customer checks in 1989, is \$19.1 million. Any additional statements by BANKERS TRUST shall be consistent in all material respects with the statements contained in Exhibit A.

3. This Agreement is contingent upon the sentencing judge accepting this Agreement. Should the Court reject the terms of this Agreement, this Agreement shall be void, and neither this Office nor BANKERS TRUST shall be bound by its terms. It is further understood and agreed that the parties will request that the Court accept the terms of this

Exhibit E

Samuel W. Seymour, Esq.
Carey R. Dunne, Esq.

2

March 11, 1999

Agreement pursuant to Fed. R. Crim. P. 11(e)(1)(C), 11(e)(2), 11(e)(3), and Sentencing Guidelines § 6B1.2(c).

4. The parties have reached a stipulation concerning the appropriate amount of the criminal fine in this case pursuant to United States Sentencing Guidelines §§ 8C2.3, 8C2.4, 8C2.5, 8C2.6 and 8C2.8. This Office and BANKERS TRUST therefore stipulate pursuant to Sentencing Guidelines § 6B1.4 that Sixty Million dollars (\$60,000,000) is the appropriate sentence and fine in this case.

5. It is understood and agreed that the Court: (i) will impose a total criminal fine of Sixty Million dollars (\$60,000,000) pursuant to Fed. R. Crim. P. 11(e)(1)(C); and (ii) will retain jurisdiction to enforce the terms and conditions of this Agreement. The parties understand that this Agreement reflects the particular facts of this case and is not intended as precedent for other cases.

6. It is understood and agreed that BANKERS TRUST shall pay the sum of Sixty Million dollars (\$60,000,000) to the Federal Reserve Bank of New York as escrow agent within 48 hours of the entry of its guilty plea, which shall then be wire transferred to the United States, as directed by this Office, on the date of imposition of sentence. All of this amount shall constitute a criminal penalty payable to the United States. It is further understood and agreed that, thereafter, under no circumstances shall BANKERS TRUST be entitled to a refund of any monies paid pursuant to this Agreement. BANKERS TRUST shall also pay a special assessment of \$200 per count at sentencing.

7. The parties agree to sentencing without preparation of a Presentence Report. It is further understood and agreed that the parties will seek a finding from the Court pursuant to Fed. R. Crim. P. 32(b)(1) and the policy statement set forth in Sentencing Guidelines § 6A1.1 that the information in the record, including the allocution of BANKERS TRUST attached hereto as Exhibit A, is sufficient to enable the Court to exercise its sentencing authority meaningfully under Title 18, United States Code, Section 3553, and that the preparation of a Presentence Report pursuant to Fed. R. Crim. P. 32 is not necessary. BANKERS TRUST has requested, and the Office agrees to, a two-month adjournment of sentencing in order to permit other regulatory agencies to evaluate BANKERS TRUST's request for regulatory approval to continue to engage in certain businesses. The parties also agree that sentencing will proceed on or before May 12, 1999, unless the Government consents to a further extension.

8. It is understood that BANKERS TRUST will continue to cooperate in connection with the Government's investigation of this and related matters. This cooperation requires that BANKERS TRUST (a) shall truthfully and completely disclose, to the extent permitted by law, all information with respect to the activities of BANKERS TRUST and its officers and employees concerning all matters about which this Office inquires of BANKERS

Samuel W. Seymour, Esq.
Carey R. Dunne, Esq.

3

March 11, 1999

TRUST, which information can be used for any purpose; (b) shall cooperate fully with this Office, the Federal Bureau of Investigation, the Federal Reserve Bank of New York ("Federal Reserve") and any other government agency designated by this Office; (c) shall develop a plan within 30 days from the date of this plea, which shall be subject to the approval of the Federal Reserve, to make full restitution of all moneys derived from the conduct described in paragraph 9 below; (d) shall submit to the Federal Reserve for its review and approval, within 30 days of the date of this plea, the written internal compliance procedures which the bank already has implemented for the strengthening and maintenance of its records, systems, and internal audit and controls, in order to ensure that such misconduct will not recur in the future; (e) shall attend all meetings at which this Office requests BANKERS TRUST officers' and employees' presence; (f) shall provide to this Office, upon request, any document, record, or other tangible evidence relating to matters about which this Office or any designated law enforcement agency inquires of BANKERS TRUST, to the extent permitted by law; (g) shall truthfully testify before the grand jury and at any trial and other court proceeding with respect to any matters about which this Office may request BANKERS TRUST officers' and employees' testimony; (h) shall bring to this Office's attention all crimes which BANKERS TRUST has committed, all criminal proceedings, investigations, or prosecutions in which BANKERS TRUST has been or is a subject, target or party, and all administrative proceedings in which BANKERS TRUST is likely to be charged for misconduct; and (i) shall commit no further crimes whatsoever. Moreover, any assistance BANKERS TRUST may provide under this Agreement to federal criminal investigators shall be pursuant to the specific instructions and control of this Office and designated investigators.

9. It is understood that this Office cannot, and does not, agree not to prosecute BANKERS TRUST for criminal tax violations. However, if BANKERS TRUST fully complies with the understandings specified in this Agreement, no testimony or other information given by BANKERS TRUST (or any other information directly or indirectly derived therefrom) will be used against BANKERS TRUST in any criminal tax prosecution. Moreover, if BANKERS TRUST fully complies with the understandings specified in this Agreement, neither BANKERS TRUST nor any of its corporate affiliates will be further prosecuted criminally by this Office for any crimes, except for criminal tax violations, concerning (A) the activities, from 1986 to 1996, of BANKERS TRUST officers and employees in the Client Processing Services division relating to: (i) the wrongful conversion of unclaimed customer funds and/or funds that were escheatable in due course to various states as abandoned property; or (ii) the false and misleading recording of such unclaimed funds in BANKERS TRUST's books and records as income or reserves; or (B) any statements that were made or any conduct that occurred in the course of this Office's and the Federal Reserve's investigation in 1996, to the extent that BANKERS TRUST has disclosed the specified activities in paragraph 9(A) and 9(B) to this Office as of the date of this Agreement. This Agreement does not provide any protection against prosecution for any crimes except as set forth above and does not provide any protection for any natural persons against prosecution for any crimes, including those specified in this paragraph.

Samuel W. Seymour, Esq.
Carey R. Dunne, Esq.

4

March 11, 1999

10. It is understood and agreed that the Office shall be free to prosecute BANKERS TRUST or any of its corporate affiliates for the conduct set forth in paragraph 9 above: (i) should the Court reject this Agreement, including the stipulated fine of Sixty Million dollars (\$60,000,000); (ii) should the allocation of BANKERS TRUST fail to incorporate, *in haec verba*, Exhibit A; (iii) should the Court not accept the plea of guilty of BANKERS TRUST; (iv) should any motion to withdraw the plea of guilty, or to attack collaterally a conviction based upon such a plea, be granted and become final; (v) should BANKERS TRUST fail to pay the criminal fine in accordance with this Agreement; or (vi) should BANKERS TRUST violate any other provision of this Agreement. BANKERS TRUST agrees to waive any and all defenses based upon the passage of time that might exist with respect to the matters enumerated in paragraph 9, including, but not limited to, the statute of limitations with respect to any such prosecutions that are not time-barred on the date this Agreement is signed by BANKERS TRUST.

11. It is understood that this Agreement does not bind any federal, state, or local prosecuting authority other than this Office. This Office will, however, bring the cooperation of BANKERS TRUST to the attention of other prosecuting offices, if requested by BANKERS TRUST.

12. It is understood that, should BANKERS TRUST commit any further crimes or should it be determined that BANKERS TRUST has given false, incomplete, or misleading testimony or information, or should BANKERS TRUST otherwise violate any provision of this Agreement, BANKERS TRUST shall thereafter be subject to prosecution for any federal criminal violation of which this Office has knowledge, including obstruction of justice. Any such prosecution that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be commenced against BANKERS TRUST, notwithstanding the expiration of the statute of limitations between the signing of this Agreement and the commencement of such prosecution. It is the intent of this Agreement to waive all defenses based on the statute of limitations with respect to any prosecution that is not time-barred on the date that this Agreement is signed.

13. It is understood that in the event that it is determined that BANKERS TRUST has committed any further crimes, given false, incomplete, or misleading testimony or information, or otherwise violated any provision of this Agreement, (a) all statements made by BANKERS TRUST and its officers and employees to this Office or other designated law enforcement agents, and any testimony given by BANKERS TRUST and its officers and employees before a grand jury or other tribunal, whether prior to or subsequent to the signing of this Agreement, and any leads from such statements or testimony shall be admissible in evidence in any criminal proceeding brought against BANKERS TRUST; and (b) BANKERS TRUST shall assert no claim under the United States Constitution, any statute, Rule 11(e)(6) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that such statements or any leads therefrom should be suppressed. It is

Samuel W. Seymour, Esq.
Carey R. Dunne, Esq.

5

March 11, 1999

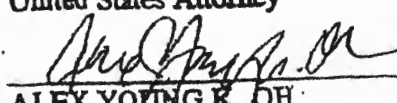
the intent of this Agreement to waive all rights in the foregoing respects.

14. This Agreement supersedes any prior understandings, promises, or conditions between this Office and BANKERS TRUST. No additional understandings, promises, or conditions have been entered into other than those set forth in this Agreement, and none will be entered into unless in writing and signed by all parties.

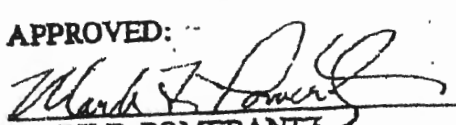
Very truly yours,

MARY JO WHITE
United States Attorney

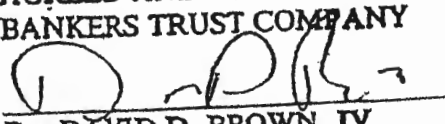
By:


ALEX YOUNG R. OH
Assistant United States Attorney
(212) 637-2218

APPROVED:


MARK F. POMERANTZ
Chief, Criminal Division

AGREED AND CONSENTED TO:
BANKERS TRUST COMPANY


By: DAVID D. BROWN, IV
Pursuant to Authority Conveyed
By Resolution of the Board of
Directors of BANKERS TRUST COMPANY

DATE

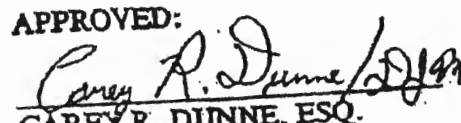
March 11, 1999

APPROVED:

SAMUEL W. SEYMOUR, ESQ.
Counsel to BANKERS TRUST

DATE

APPROVED:


CAREY R. DUNNE, ESQ.
Counsel to BANKERS TRUST

DATE

3/11/99

97qhbak

Det # 11

Original

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK

3 UNITED STATES OF AMERICA,

4 v.

99 Cr. 250 (JGK)

5 BANKERS TRUST COMPANY,

6 Defendant.

Sentence

July 26, 1999
4:15 p.m.

7 -----x
8
9 Before:

10 HON. JOHN G. KOELTL,

District Judge

11 APPEARANCES

12 MARY JO WHITE

13 United States Attorney for the
14 Southern District of New York

ALEX YOUNG K. OH

15 Assistant United States Attorney

16 SULLIVAN & CROWELL

Attorneys for Defendant

17 SAMUEL W. SEYMOUR

18 - and -

19 DAVIS POLK & WARDELL

Attorneys for Defendant

20 CAREY R. DUNNE

21 - and -

22 TROLAND S. LINK,

General Counsel

23 ALSO PRESENT:

24 DAVID D. BROWN

25

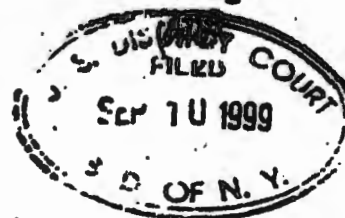


Exhibit F

Sullivan/Cromwell:

No involvement of trust/fiduciary functions

low level officers and a senior manager

no personal gain

BT went forward when they found out

"potential harm to estates"

Allocation

admits theft of 19.1 million dollars
violates Fed law, NY State law, escheatment laws of other states

Pre-Plea

Waive pre-sentence report
Criminal tax viol. still intact
Doesn't bind other states or local prosecutors

CONTRA (just based on app's submission)
No input from US Atty's office, etc.
yet [FBI, bank regulators, other defs
now or targeted]

Indict yes trust unit involved (p.2)
Agreed allocation yes trust unit involved
Letter from NY State Regulator yes trust
unit involved

Indict Partner who reported to Pres. (p.2)

Indict personal gain - used as expense
account and slush fund to supplement
their income (p.10)

Indict actively sought accounts for
this purpose (p.8)

Pre-plea "acted contrary to the expressed
legal advice of the Bank's outside
counsel" INDICT 0-6

prudent man: BT advises clients now

BT is absolutely liable for any harm

Options For Bank ?

- 1) Advise each effected client on their upcoming inability to perform
- 2) "Sell" or otherwise divest themselves of the unit
 - to other bank or appropriate institution
 - place account with others, and keep a "fee" for placement services
- 3) Petition Surrogate Court to appoint another party (individual, bank, consortium).
- 4) Try Article 78 to compel Board to act
- 5) Seek adjournment of sentencing
- 6) Reject plea from US Attorney and go to trail
- 7) Fight the Surrogate Court Act - doesn't apply to corps, to federal court actions, etc.



BRION D. TRAVIS
CHAIRMAN

STATE OF NEW YORK
EXECUTIVE DEPARTMENT
DIVISION OF PAROLE
97 CENTRAL AVENUE
ALBANY, NEW YORK 12206

MARTIN CIRINCIONE
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Martin Cirincione, Executive Director
Division of Parole

FROM: James V. Murray, Director
Executive Clemency Bureau

RE: Status: Bankers Trust

DATE: October 12, 1999

Sullivan and Cromwell is sending me data on the remaining \$36 million. Upon reception, a final report can be done.

Total amount "inappropriately" taken was \$55.1 million. The plea deal covered \$19.1 million.

From the opening stance of minimizing and avoidance, they have moved to full cooperation.

(Really the same as other cases: burglar does 20 jobs but pleas to one event.)

The facts should be cleaner, the issue clearer, and the decision simpler and in line with more common Board decisions. (What did you do, what do you need Certificate for, what safeguards are in place.)

JVM:crc





STATE OF NEW YORK CORRECTED COPY
CERTIFICATE OF RELIEF FROM DISABILITIES

FOR COURT OR BOARD OF PAROLE
Docket, File, or other identifying no.
99CR250
CR-99-164

This certificate is issued to the holder to grant relief from all or certain enumerated disabilities, forfeitures, or bars to his employment automatically imposed by law by reason of his conviction of the crime or of the offense specified herein.

This certificate shall NOT be deemed nor construed to be a pardon.

SEE REVERSE SIDE FOR EXPLANATION OF THE LAW GOVERNING THIS CERTIFICATE

The Original Certificate is to be presented to the person to whom awarded. One copy is to be retained by the issuing agency, and one copy is to be filed with the N.Y.S. Div. of Criminal Justice Services, Executive Park, Stuyvesant Place, Albany, N.Y. 12203

1. For use by DCJS	HOLDER OF CERTIFICATE		3. NYSID Number (If not known, supply fingerprints to DCJS. If fingerprints are unobtainable, complete items 15-18 below.)
2. Last Name	First Name	Middle Initial	
Bankers Trust Company			
4. Crime or offense for which convicted Making False Entries in Bank Books and Records (3 counts)		5. Date of arrest N/A	6. Date of sentence 7/26/99
7. Court of disposition (Court, Part, Term, Venue) United States District Court Southern District of New York		8. Certificate issued by: ☐ COURT INDICATED IN NO. 7 ☒ STATE BOARD OF PAROLE	
9. Date this certificate issued December 2, 1999		10. If this Certificate replaces Certificate of Relief From Disabilities previously issued, give date of previous Certificate. Date: ☒ Not Applicable	

11. CHECK ONE BOX ONLY

This certificate shall:

- ☐ a. Relieve the holder of all forfeitures, and of all disabilities and bars to employment, excluding the right to retain or to be eligible for public office, by virtue of the fact that this certificate is issued at the time of sentence. The Date of Sentence in this case must agree with the Date Certificate Issued.
- ☐ b. Relieve the holder of all disabilities and bars to employment, excluding the right to be eligible for public office.
- ☒ c. Relieve the holder of the forfeitures, disabilities or bars hereinafter enumerated S.C.P.A. Section 702(1)(b)

12. ☒ This certificate shall be considered permanent.

- ☐ This certificate shall be considered temporary until _____ After this date, unless revoked earlier by the issuing court or parole board, this certificate shall be considered permanent. A person who knowingly uses or attempts to use a revoked certificate in order to obtain or exercise any right or privilege that he would not be entitled to obtain or to exercise without valid certificate shall be guilty of a misdemeanor.

13. Signature of issuing official(s) <i>Joseph J. Gawloski</i> <i>Daizze D. Bouey</i> <i>R. Guy Vizzie</i>	Print or type name(s) Joseph J. Gawloski Daizze D. Bouey R. Guy Vizzie	14. Title(s) COMMISSIONER COMMISSIONER COMMISSIONER
---	---	--

Complete the following for DCJS, only if fingerprints are not obtainable

15. Sex ☒ Male ☐ Female	16. Color	17. Height ft. in.	18. Date of Birth (Month, Day, Year)
---	-----------	-----------------------	--------------------------------------

LAWS GOVERNING THE ISSUANCE OF CERTIFICATES OF RELIEF FROM DISABILITIES

(The laws governing the issuance of certificates of relief from disabilities are set forth in Article 23 of the New York State Correction Law. The excerpts below summarize certain portions of those laws and are set forth merely for convenience. They are not intended as administrative interpretations and they do not relieve any party of full knowledge of and compliance with the applicable provisions of law.)

This certificate is issued to relieve the holder, an "eligible offender" as defined in § 700 of the Correction Law, of all or of enumerated forfeitures, disabilities, or bars to employment automatically imposed by law by reason of his conviction of the crime or offense specified on the face of this certificate.

This certificate shall be considered a "temporary certificate" where (1) issued by a court to a holder who is under a "revocable sentence" as defined in § 700 of the Correction Law and the court's authority to revoke such sentence has not expired, or (2) issued by the State Board of Parole and the holder is still under the supervision of the Board. Where the holder is under a revocable sentence, this certificate may be revoked by the court for violation of the conditions of such sentence and shall be revoked by the court if it revokes the sentence and commits the holder to an institution under the jurisdiction of the State Department of Correctional Services. Where the holder is subject to the supervision of the State Board of Parole, this certificate may be revoked by the Board for violation of the conditions of parole or release. Any such revocation shall be upon notice and after an opportunity to be heard. If this certificate is not so revoked, it shall become a permanent certificate upon expiration or termination of the court's authority to revoke the sentence or upon termination of the jurisdiction of the Board of Parole over the holder.

RIGHTS OF RELIEF FROM DISABILITIES

- A. Where the certificate is issued by a court at the time sentence is pronounced, it covers forfeitures as well as disabilities. In any other case the certificate applies only to disabilities.
- B. A conviction of the crime or the offense specified on the face of this certificate shall NOT cause automatic forfeiture of any license, permit, employment or franchise, including the right to register for or vote at an election, or automatic forfeiture of any other right or privilege, held by the eligible offender and covered by the certificate. Nor shall such conviction be deemed to be a conviction within the meaning of any provision of law that imposes, by reason of a conviction, a bar to any employment, a disability to exercise any right or a disability to apply for or to receive any license, permit or other authority or privilege, covered by the certificate. Provided, however, that no such certificate shall apply, or be construed so as to apply, to the right of such person to retain or to be eligible for public office.
- C. A conviction of the crime or the offense specified on the face of this certificate shall NOT prevent any judicial, administrative, licensing or other body, board or authority from relying upon the conviction specified on the reverse side of this certificate as the basis for the exercise of its discretionary power to suspend, revoke, refuse to issue or renew any license, permit or other authority or privilege.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

IN THE MATTER OF THE APPLICATION OF
BANKERS TRUST COMPANY OF NEW YORK :
(f.k.a. DEUTSCHE BANK TRUST COMPANY) and :
BANKERS TRUST COMPANY, :

Index No. 99/121823

VERIFIED PETITION

Petitioners, :

NYS SUPREME COURT
RECEIVED

For substitution of fiduciary relationships pursuant to :
New York Banking Law §154. x

OCT 29 1999

I. A. S. MOTION
SUPPORT OFFICE

Bankers Trust Company of New York and Bankers Trust Company, by their attorneys, White & Case LLP, for their Verified Petition (the "Petition"), allege as follows upon information and belief:

1. Petitioner Bankers Trust Company of New York ("Trust Co.") (f.k.a. Deutsche Bank Trust Company) is a trust company organized under the laws of the State of New York with its principal place of business at 31 West 52nd Street, New York, New York 10019. Trust Co. is authorized to carry on trust activities pursuant to Section 100 of the New York Banking Law ("NYBL"). A copy of the authorization certificate issued to Deutsche Bank Trust Company (as Trust Co. was then known) by the New York State Banking Department is attached hereto as Exhibit A.

2. Trust Co. is, and since its inception has been, an indirect wholly owned subsidiary of Deutsche Bank AG ("Deutsche Bank"), a banking corporation organized under the laws of Germany with its principal place of business at Taumusanlange 12, D-60325 Frankfurt am Main, Germany. Deutsche Bank, with consolidated assets of approximately \$755 billion (as of

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: LAS PART 3**

**In the Matter of the Application of BANKERS
TRUST COMPANY OF NEW YORK
(fka DEUTSCHE BANK TRUST COMPANY)
and BANKERS TRUST COMPANY,**

Index No. 121823/1999

DECISION and ORDER

Petitioners,

-against-

**For substitution of fiduciary relationships
pursuant to NY Banking Law §154.**

FILED
AUG 18 2003
COUNTY CLERK'S OFFICE
NEW YORK

KARLA MOSKOWITZ, J.:

Bankers Trust Company ("BTCo"; now known as Deutsche Bank Trust Company Americas) and Bankers Trust Company of New York ("Trust Co"; now known as Deutsche Bank Trust Company New York) (collectively, the "Bank"), pursuant to Section 154 of the Banking Law (the "§154 proceeding"), commenced this proceeding in 1999 seeking to substitute Trust Co for BTCo as fiduciary with respect to certain designated trusts and estates then under administration by BTCo and also with respect to all future fiduciary relationships. As discussed infra, the court granted that application in 1999.

Suzanne McCormick, the executor and principal beneficiary under the will of her late husband, Edmund J. McCormick (the "Estate"), in which BTCo is also named as an executor, moves for an order, pursuant to CPLR 5015(a):(a) vacating the prior orders of this court substituting Trust Co for BTCo, to the extent that these orders affect the Estate; (b) unsealing certain records in this proceeding that this court ordered impounded and sealed; and (c) clarifying whether the prior orders substituting Trust Co for BTCo affect the Estate.

Exhibit L

In response, the Bank cross-moves for an order, pursuant to 22 NYCRR §130-1, imposing sanctions upon McCormick and her attorneys.

McCormick has withdrawn her application in all respects. However, the Bank has refused to withdraw its request for sanctions. Upon due consideration, the court denies the Bank's cross motion.

BACKGROUND

The §154 Proceeding

In commencing this §154 proceeding, the Bank candidly acknowledged that its request was triggered by BTCo's guilty plea in the United States District Court, Southern District of New York, in March 1999, to a three-count criminal felony information charging it with making false entries on the books and records of a federally regulated bank. The Bank sought the substitution because it would likely otherwise face challenges, pursuant to Surrogate's Court Procedure Act §707, to BTCo's qualifications to act as fiduciary, including claims that it is ineligible for appointment and/or continued service as a trustee or executor.¹

In its petition, the Bank sought substitution for two identified classes of fiduciary relationships: (a) BTCo's fiduciary relationships existing on the date of the petition as listed in the petition; and (b) every fiduciary relationship taking effect after the date of the hearing of the petition. All persons identified in the Bank's petition in the §154 proceeding received notice and the court appointed a Guardian ad litem.

¹ SCPA § 707, entitled "eligibility to receive letters," provides in pertinent part that "[l]etters may issue to a natural person or to a person authorized by law to be a fiduciary except as follows: 1. Persons ineligible . . . (d) a felon, (e) one who does not possess the qualifications required of a fiduciary by reason of . . . dishonesty, improvidence . . . or who is otherwise unfit for the execution of the office."

A number of orders ensued. The primary order, dated December 17, 1999 (Hon. Barry A. Cozier; the "December 17 1999 Order"), granted the Bank's application to substitute Trust Co for BTCo for every fiduciary relationship listed in the petition as well as every fiduciary relationship taking effect after the date of the order, except: (a) those relationship for which objections to substitution had been filed; and (b) the relationships specifically identified in the petition as excepted from the requested substitution. In this regard, the December 17 1999 Order states:

Pursuant to NYBL 154, Trust Co. is hereby substituted for BTCo in every existing fiduciary capacity designated in the verified petition and in every fiduciary capacity relating to estates, guardianships, executorships, conservatorships, committeeships, testamentary trusts, inter vivos trusts, IRA rollover trusts, supplemental needs trust and or fiduciary agencies which may take effect hereafter.

The December 17 1999 Order further directed the impounding of the list of designees, without disclosure to, inspection by or copying of to any persons other than: (a) individuals associated with or employed by the court; or (b) individuals with a court order granting permission to inspect the exhibit.

The McCormick Will and Estate

Edmund J. McCormick died in November 1988. His will appointed various executors, including BTCo and his widow, the movant here. It is not disputed that Edmund J. McCormick's will provides for a trust that has not been funded. The parties disagree over the rather esoteric issue of whether that trust currently exists, will never exist or whether it is a fiduciary relationship that will come into existence at some time in the future.

McCormick's relationship with the Bank, since her husband's death more than 14 years

ago, has been hostile and acrimonious. She accuses the Bank of grossly mismanaging the Estate and wasting or dissipating millions of dollars. There are at least two proceedings pertaining to the Estate now pending in the Surrogates Court, Westchester County (File No. 3522/88, Surrogate James D. Pagonis). There is an accounting proceeding that BTCo and other executors of the Estate commenced in 1996 that McCormick has contested. In her Objections, dated September 10, 1998, McCormick asserted that BTCo committed numerous breaches of its fiduciary duties. The Surrogate disposed of some of those objections on motion; he held that others present factual issues not capable of resolution by motion. Also pending before the Surrogate is a motion McCormick made in 2002 seeking to remove BTCo as an executor of the Estate. Finally, McCormick commenced an Article 78 proceeding in this court, entitled McCormick v Bankers Trust Company (Supreme Court, New York County, Index No. 104600/03, Hon. Harold Beeler) against the Bank, the New York State Banking Department, and the New York State Board of Parole, seeking a judgment annulling: (1) a Certificate of Relief from Disabilities issued to BTCo by the Parole Board on December 2, 1999 pursuant to Article 23 of the Correction Law; (2) the Department of Banking's approval of certain name changes made by the Bank (i.e., BTCo's change of name to Deutsche Bank Trust Company Americas and Trust Co's change of name to Deutsche Bank Trust Company New York) effective April 15, 2002; and (3) the Bank's authorization to do business in the State of New York.²

This Application

Proceeding under the assumption that the Estate was affected by the court's orders of

² In May 2003, the Article 78 petitioner discontinued the proceeding without prejudice, pursuant to stipulation.

substitution in the §154 proceeding, McCormick asked the court to vacate its orders as they pertain to the Estate and to permit her to file objections because she was never served with notice of this §154 proceeding.³

In the papers submitted in connection with this application, McCormick detailed the Bank's alleged wrongdoings in its handling of matters pertaining to the Estate. Additionally, McCormick repeatedly referred to the Bank as a felon (noting, among other things, its criminal conviction and its alleged involvement in the Enron investigation) and comments on Deutsche Bank's reputed involvement in various World War II atrocities, including events concerning "Nazi Gold."

McCormick claimed that the trust provided for in her late husband's will is a trust that will take effect in the future and, therefore, appears to be affected by the language of the December 17 1999 Order. The Bank, on the other hand, claimed that the trust will never come into existence because the Estate is insolvent. The Bank also maintained that the Estate cannot, in any event, be affected by the orders in the §154 proceeding because the Estate was not identified on any of the lists.

After receiving McCormick's application, counsel for the Bank represented in writing to McCormick's counsel that: (a) McCormick was never served with notice of the §154 proceeding; (b) no substitution of fiduciary occurred with respect to the Estate; and (c) the rights of the Estate remain entirely unaffected by the outcome of the §154 proceeding. Based on these representations, the Bank demanded that McCormick withdraw her application. Although

³ Although denominated a motion to vacate a default, in many respects, this application is more similar to a motion for leave to intervene.

counsel nearly resolved this application, ultimately they were unable to reach an agreement.

Two days before oral argument, the Bank delivered a document to McCormick's counsel, entitled "Renunciation of Appointment of Nominated Co-Trustee" (the "Renunciation"). Both Deutsche Bank Trust Company Americas (formerly BTCo) and Deutsche Bank Trust company New York (formerly Trust Co) executed the Renunciation on April 18, 2003. As a result of the Renunciation, there is no longer any possibility that either the original corporate fiduciary - BTCo - or its substitute fiduciary - Trust Co - will ever serve as trustee of any trust arising under the Estate. Thus, as a result of the Renunciation, the Estate is unaffected by the §154 proceeding.

At oral argument, the court requisitioned the sealed files in the §154 proceeding in order to determine if the Estate was formally named in any of the lists. The court reviewed the files and found the Estate was not listed and the court, on the record, so advised the parties. At that time, McCormick's counsel advised the court that his client was withdrawing her application in all respects. The Bank, however, refused to withdraw its demand for sanctions, claiming that McCormick's bringing of the application and her insistence on thereafter continuing to press it, was frivolous.

DISCUSSION

22 NYCRR Part 130-1.1 defines conduct as frivolous if:

- (1) it is completely without merit in law and cannot be supported by a reasonable argument for an extension, modification or reversal of existing law;
- (2) it is undertaken primarily to delay or prolong the resolution of the litigation, or to harass or maliciously injure another; or
- (3) it asserts material factual statements that are false.

... In determining whether the conduct undertaken was frivolous, the court

shall consider, among other issues the circumstances under which the conduct took place, including the time available for investigating the legal or factual basis of the conduct, and whether or not the conduct was continued when its lack of legal or factual basis was apparent, should have been apparent, or was brought to the attention of counsel or the party.

The Bank argues that McCormick (and her counsel) gave violated each of these obligations, because the proof establishes that: (a) they chose to proceed with the application even though the Bank and the Guardian ad litem in the §154 proceeding informed McCormick and her counsel that the Estate was not affected by the order issued in the proceeding; (b) chose to prosecute the application without any legitimate reason for disclosure of the sealed records; and (c), in their submissions in support of the application, McCormick and her attorneys made numerous inflammatory and false statements about the Bank irrelevant to the relief sought.

Additionally, the Bank claims that petitioner's application is part of a larger campaign to discredit and harass the Bank in several courts and other arenas. The bank asserts that many allegations in this application are the same as those she asserted in her removal application and in her objections to BTCo's accounting, including repeated allegations of the Bank's financial dishonesty, criminal behavior and other wrongdoing. The Bank contends that her accusations are not relevant to this case and are alleged for the sole purpose of inflaming the court and harassing the Bank.

McCormick counters that her allegations are not frivolous in any respect. She submits that the Bank can hardly complain about her allegations of the Bank's criminal conviction, since those allegations are true and were the basis for which the Bank commenced this §154 proceeding in the first place. Her allegations concerning Deutsche Bank's World War II activities, McCormick submits, are similarly well publicized. McCormick submits that these

Arguments are not extraneous or irrelevant, but, rather, go to the very heart of the issue of the Bank's fitness to serve as a fiduciary.

McCormick submits that, given the broad language of the prior court orders in this proceeding, together with her inability to review the file contents to determine if the Estate was mentioned in any of the filings or the service lists, she was compelled to apply to the court for permission to review the impounded portions of the file to determine whether the Estate was affected. In the eleventh hour, the Bank delivered the Renunciation to McCormick's counsel, mooted any need for McCormick to review the sealed files, because the Bank will never act as fiduciary under the trust in question.

The Bank's application for sanctions pursuant to 22 NYCRR § 130-1.1 is denied. The Bank has failed to convince the court that McCormick's application lacked merit as a matter of law. In this regard, while the Renunciation now negates any possibility that the Bank, or any of its affiliates, will act as a fiduciary of the trust, it is not abundantly clear, as the Bank suggests, that the Estate, in the absence of the Renunciation, would not have been affected by the orders in the §154 proceeding. Even if McCormick's application would have been denied, that does not mean it was necessarily frivolous (see, e.g., Northern Adirondack Cent. School Dist. v L.H. La Plante Co., 229 AD2d 764, 766; Cruz v Amsterdam Housing Authority, 174 Misc2d 189 [Sup Ct Albany County 1997]). The court is similarly unable to find that McCormick's motive, in bringing this application, was to harass or injure the Bank. Also, while certain statements in McCormick's papers may be inaccurate and hyperbole, these, without more, do not support the conclusion that the application was frivolous. The court concludes that the Bank did not sufficiently prove that McCormick engaged in the sort of conduct that calls for the imposition of

ctions (see e.g., Bell v New York, 96 NY2d 811; Broadwhite Assoc. v Truong, 294 AD2d 140).

CONCLUSION

It is ORDERED that the petition by Suzanne McCormick is withdrawn; and it is further ORDERED that the cross motion by Bankers Trust Company (now known as Deutsche Bank Trust Company Americas) and Bankers Trust Company of New York (now known as Deutsche Bank Trust Company New York) for an award of sanctions is denied.

Dated: August 12, 2003

ENTER:



J.S.C.

FILED
AUG 18 2003
COUNTY CLERK'S OFFICE
NEW YORK

STATE OF NEW YORK

SURROGATE'S COURT: COUNTY OF WESTCHESTER

In the Matter of the Estate of

EDMUND J. McCORMICK,

Deceased.

**RENUNCIATION OF
APPOINTMENT BY
NOMINATED CO-TRUSTEE**

The undersigned, DEUTSCHE BANK TRUST COMPANY AMERICAS (formerly known as Bankers Trust Company), as nominated co-trustee under Article FOURTEENTH of the Will of Edmund J. McCormick, deceased, with its principal office at 130 Liberty Street, New York, New York, 10006, currently operating out of an alternate location at 31 West 52nd Street, New York, New York, 10019, and DEUTSCHE BANK TRUST COMPANY NEW YORK (formerly known as Bankers Trust Company of New York), as substitute fiduciary to Bankers Trust Company with respect to all future fiduciary relationships under an order of the Supreme Court of the State of New York, New York County, dated December 17, 1999, with its principal office at 280 Park Avenue, New York, New York, 10017,

do hereby renounce appointment and relinquish all right to letters of trusteeship under the Will of
Edmund J. McCormick, admitted to probate by the Surrogate's Court of Westchester County,
New York on January 25, 1989.

Dated: New York, New York
April 18, 2003.

DEUTSCHE BANK TRUST COMPANY
AMERICAS

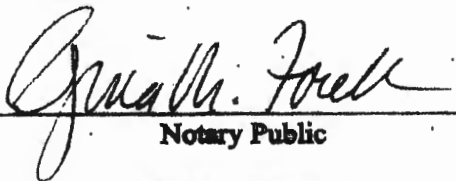
By: Phyllis May Finesman

DEUTSCHE BANK TRUST COMPANY
NEW YORK

By: Vittorio

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

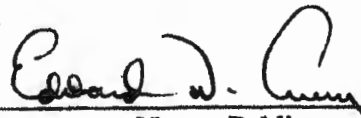
On April 18, 2003, before me, the undersigned, a Notary Public in and for the State of New York, personally appeared Phyllis May Finerman, to me known who, being by me duly sworn, did depose and say that s/he resides at Ardsley, New York; that s/he is an officer, to wit, a Director of DEUTSCHE BANK TRUST COMPANY AMERICAS, the corporation described in and which executed the above instrument; and that s/he signed his/her name thereto by order of the board of directors of said corporation.


Notary Public

GINA M FORELLA
Notary Public, State of New York
No. 4886179
Qualified in Westchester County
Commission Expires November 04 2005

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On April 18, 2003, before me, the undersigned, a Notary
Public in and for the State of New York, personally appeared Vittorio Pavk, to
me known who, being by me duly sworn, did depose and say that s/he resides at
White Plains, New York; that s/he is an officer, to wit, a
Vice President of DEUTSCHE BANK TRUST COMPANY NEW YORK, the
corporation described in and which executed the above instrument; and that s/he signed his/her
name thereto by order of the board of directors of said corporation.


Notary Public

EDWARD W. AVERY, JR.
Notary Public, State of New York
No. 498688
Qualified in Westchester County
Commission Expires Feb. 28, 2006

The People of the State of New York, No. 214216

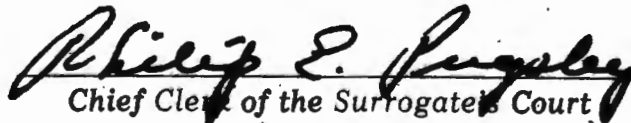
TO ALL TO WHOM THESE PRESENTS SHALL COME OR MAY CONCERN:

**This is to certify that on the 25th day of JANUARY, 1989
LETTERS TESTAMENTARY OF THE Last Will and Testament OF**

EDMUND J. MC CORMICK

**late of the VILLAGE of DOBBS FERRY
were duly granted and issued by the Surrogate of the County of Westchester to
ALFRED S. HOWES, HERMAN MARKOWITZ, SUZANNE V. MC CORMICK, EDMUND J. MC CORMICK, JR., BANKERS
and that the same are still valid and in full force. TRUST COMPANY OF NEW YORK
Dated, Attested and Sealed JANUARY 31, 1989**

HON. EVANS V. BREWSTER, Surrogate of Westchester County.


Chief Clerk of the Surrogate's Court

File No.3522-1488.

COPY

LETTERS TESTAMENTARY

The People of the State of New York

Know All Men by These Presents that at the City of White Plains, County of Westchester, on the25TH..... day of..... JANUARY..... 19.....89, before HON. EVANS V. BREWSTER, Surrogate of our said County, the Last Will and Testament of

..... EDMUND J. MC CORMICK
late of the VILLAGE of DOBBS FERRY..... in said County,
deceased, was proved and
..... ALFRED S. HOWES, HERMAN MARKOWITZ.....
..... SUZANNE V. MC CORMICK, EDMUND J. MC CORMICK, JR.
..... & BANKERS TRUST COMPANY OF NEW YORK.....
the executors ORS..... named therein, having duly qualified according to law, ARE hereby authorized to administer the estate of said decedent pursuant to the provisions of the will, subject to the jurisdiction and supervision of this Court.

IN TESTIMONY WHEREOF, we have caused the seal ..
of office of the Surrogate's Court of the County of West-
chester to be hereunto affixed.

Witness: Honorable Evans V. Brewster, Surrogate
of our said County, at the City of White Plains, the
.....25TH..... day of..... JANUARY..... in the year
of our Lord one thousand nine hundred and EIGHTY-NINE
.....
Clerk

Notice.

Attention is called to the provisions of EPTL
11-14 and MPA 114 which make it a matter
of course and a duty for removal in an Executor,
Administration, Trustee or Guardian to deposit
in court Estate funds in his individual account
in money. All Estate funds must be deposited in
the name of the E or A Administration Trust
.....

Exhibit O

N^o 13052

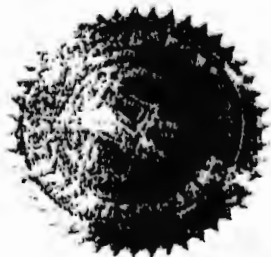
All which we have caused by these presents to be exemplified, and the Seal of our said Surrogate's Court to be hereunto affixed.

Witness, HONORABLE EVANS V. BREWSTER, Surrogate of the County of Westchester, the
10TH day of APRIL 19 89



Chief Clerk of the Surrogate's Court

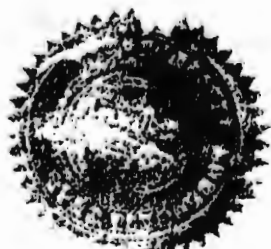
I, EVANS V. BREWSTER, Surrogate of said County, do hereby certify that
PHILIP E. PUGSLEY whose name is
subscribed to the preceding exemplification, is the Chief Clerk of the said Surrogate's Court of the County
of Westchester, and that full faith and credit are due to his official acts. I further certify that the seal
affixed to the exemplification is the seal of our said Surrogate's Court, and that the attestation thereof is
in due form and according to the form of attestation used in this State.



WITNESS, my hand and the Seal of said Surrogate's
Court this 10TH day of APRIL 19 89
Evans V. Brewster
Surrogate.

State of New York }
County of Westchester }

I, PHILIP E. PUGSLEY Chief Clerk of the Surrogate's Court of the County of
Westchester, do hereby certify that HONORABLE EVANS V. BREWSTER whose name is subscribed
to the preceding Certificate, is the Surrogate of the County of Westchester, duly elected, sworn and quali-
fied, and that the signature of said Surrogate to said Certificate is genuine.



IN TESTIMONY WHEREOF, I have hereto set my
hand and affixed the Seal of the said Court, this
10TH day
of APRIL 19 89

Chief Clerk of the Surrogate's Court

Bank Sepah Iran - Fgn Rep Off

04/01/1996 Licensed Bank Sepah Iran
03/24/2003 Closed

Bankamerica National Trust Company

06/16/1993 Acquire By Merger Bankamerica Trust Company of New York

Bankamerica Securities Services Company of NY

07/27/1979 NYS Chartered Bankamerica Securities Services Company of NY
11/15/1982 Name Change To Bankamerica Trust Company of New York
06/16/1993 Merge To Federal Bankamerica National Trust Company

Bankamerica Trust Company of New York

07/27/1979 NYS Chartered Bankamerica Securities Services Company of NY
11/15/1982 Name Change To Bankamerica Trust Company of New York
06/16/1993 Merge To Federal Bankamerica National Trust Company

Bankers Company of New York - Fgn Agency

1928 Licensed Bankers Company of New York
1931 Closed

Bankers Federal Savings & Loan Association

03/26/1890 NYS Chartered Bank Clerks' Co-Op Building & Loan Assoc of NYC
02/01/1937 Convert Federal Bankers Federal Savings & Loan Association

Bankers Trust Company

03/24/1903 NYS Chartered Bankers Trust Company
08/10/1911 Acquire By Merger Mercantile Trust Company (1873-1911)
03/19/1912 Acquire By Merger Manhattan Trust Company
04/20/1917 Acquire By Merger Astor Trust Company
08/05/1950 Acquire By Merger Title Guarantee and Trust Company, New York
09/15/1950 Acquire By Merger Lawyers Trust Company
12/16/1950 Acquire By Merger Flushing National Bank in New York
05/25/1951 Acquire By Merger Commercial National Bank and Trust Company
01/30/1953 Acquire By Merger Bayside National Bank of New York
01/29/1954 Acquire By Merger Bankers Safe Deposit Company
04/08/1955 Acquire By Merger Public National Bank & Trust Company of New York
09/01/1960 Acquire By Merger South Shore Bank of Staten Island, The
09/09/1963 Acquire By Merger First National Bank of Farmingdale
11/29/1968 Acquire By Merger Northern Westchester National Bank
10/29/1976 Acquire By Merger Bankers Trust of Suffolk National Organization
04/15/2002 Name Change To Deutsche Bank Trust Company Americas

Bankers Trust Company New York Limited

03/27/1991 NYS Chartered Bankers Trust Company New York Limited
10/15/1997 Liquidated

Bankers Trust Company of Albany, N.A.

1926 Established First Trust Company of Albany
05/01/1961 Acquire By Merger Johnstown Bank, The
03/01/1962 Acquire By Merger Broadalbin Bank, The
07/01/1967 Acquire By Merger North Creek National Bank
10/01/1969 Convert Federal First Trust Company of Albany, N.A.
01/01/1971 Name Change To Bankers Trust Company of Albany, N.A.
02/28/1973 Acquire By Merger Montgomery County Trust Company
11/01/1974 Acquire By Merger First National Bank of Cooperstown
04/30/1979 Acquire By Merger Bankers Trust Company of Central New York
01/30/1981 Acquire By Merger Bankers Trust of Binghamton
10/01/1984 Merge To State First American Bank of New York
08/26/1993 Assets Sold To Key Bank of New York
12/05/1994 Liquidated

Bankers Trust Company of Central New York

Exhibit P

06/01/1971 NYS Chartered Mohawk Valley State Bank
 08/01/1974 Name Change To Bankers Trust Company of Central New York
 08/13/1974 Bank To Trust Co.
 04/30/1979 Merge To Federal Bankers Trust Company of Albany, N.A.
 10/01/1984 Merge To State First American Bank of New York
 08/26/1993 Assets Sold To Key Bank of New York
 12/05/1994 Liquidated

Bankers Trust Company of Hudson Valley, N.A.

1852 Established Fallkill Bank
 1865 Convert Federal Fallkill National Bank & Trust Co of Poughkeepsie
 04/01/1966 Convert State Fallkill Bank & Trust Company
 12/01/1967 Convert Federal Fallkill National Bank and Trust Company
 02/01/1968 Name Change To State of New York National Bank
 01/01/1971 Name Change To Bankers Trust Company of Hudson Valley, N.A.
 04/30/1975 Acquire By Merger Bankers Trust of Rockland County
 11/01/1982 Merge To State Barclays Bank of New York
 11/01/1982 Convert Federal Barclays Bank of New York, N.A.

Bankers Trust Company of New York

05/05/1995 NYS Chartered Deutsche Bank Trust Company
 09/07/1999 Name Change To Bankers Trust Company of New York
 04/15/2002 Name Change To Deutsche Bank Trust Company New York
 01/17/2006 Convert Federal Deutsche Bank Trust Company New York

Bankers Trust Company of Rochester

04/13/1970 NYS Chartered Bankers Trust Company of Rochester
 05/10/1974 Acquire By Merger Briggs Bank of Clyde (1880-5/74)
 10/29/1976 Merge To State Bankers Trust Company of Western New York
 04/01/1983 Name Change To Key Bank
 12/16/1983 Merge To Federal Key Bank of Western New York, N.A.
 06/01/1991 Merge To Federal Key Bank of Eastern New York, N.A.
 06/01/1991 Name Change To Key Bank of New York, N.A.
 06/16/1992 Convert State Key Bank of New York (6/92-8/93)
 08/26/1993 Merge To State NSA Bank
 08/26/1993 Name Change To Key Bank of New York
 01/13/1997 Convert Federal Key Bank, National Association

Bankers Trust Company of Western New York

1903 Established Bank of Jamestown
 07/01/1931 Acquire By Merger American National Bank of Jamestown
 07/01/1931 Acquire By Merger Farmers and Mechanics Bank (Jamestown)
 01/01/1963 Acquire By Merger Clymer State Bank
 01/01/1971 Name Change To Bankers Trust of Jamestown
 01/01/1973 Name Change To Bankers Trust Company of Western New York
 10/29/1976 Acquire By Merger Bankers Trust Company of Rochester
 04/01/1983 Name Change To Key Bank
 12/16/1983 Merge To Federal Key Bank of Western New York, N.A.
 06/01/1991 Merge To Federal Key Bank of Eastern New York, N.A.
 06/01/1991 Name Change To Key Bank of New York, N.A.
 06/16/1992 Convert State Key Bank of New York (6/92-8/93)
 08/26/1993 Merge To State NSA Bank
 08/26/1993 Name Change To Key Bank of New York
 01/13/1997 Convert Federal Key Bank, National Association

Bankers Trust of Binghamton

1921 Established Morris Plan Company of Binghamton
 1934 Name Change To Morris Plan Industrial Bank of Binghamton
 02/01/1944 Name Change To Industrial Bank of Binghamton, The
 03/01/1971 Name Change To Bankers Trust of Binghamton
 06/30/1971 Bank To Trust Co.
 01/30/1981 Merge To Federal Bankers Trust Company of Albany, N.A.
 10/01/1984 Merge To State First American Bank of New York
 08/26/1993 Assets Sold To Key Bank of New York

State of New York *Banking Department*

**I, THOMAS ABBALLE, Deputy Superintendent of Banks of the State of New York,
DO HEREBY CERTIFY:**

**THAT, the records in the Office of the Superintendent of Banks indicate that
DEUTSCHE BANK TRUST COMPANY AMERICAS is a corporation duly organized and
existing under the laws of the State of New York as a trust company, pursuant to Article III of the
Banking Law; and**

**THAT, the Organization Certificate of DEUTSCHE BANK TRUST COMPANY
AMERICAS was filed in the Office of the Superintendent of Banks on March 5, 1903 under the
title of BANKERS TRUST COMPANY, and such corporation was authorized to commence
business on March 24, 1903; and**

**THAT, the following amendments to its Organization Certificate have been filed in the
Office of the Superintendent of Banks as of the dates specified:**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in number of directors - filed on January 14, 1905**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in capital stock - filed on August 4, 1909**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in number of directors - filed on February 1, 1911**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in number of directors - filed on June 17, 1911**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in capital stock - filed on August 8, 1911**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in number of directors - filed on August 8, 1911**

**Certificate of Amendment of Certificate of Incorporation providing
for an increase in capital stock - filed on March 21, 1912**

Exhibit Q

State of New York
Banking Department

Certificate of Amendment of Certificate of Incorporation providing for a decrease in number of directors - filed on January 15, 1915

Certificate of Amendment of Certificate of Incorporation providing for a decrease in number of directors - filed on December 18, 1916

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on April 20, 1917

Certificate of Amendment of Certificate of Incorporation providing for an increase in number of directors - filed on April 20, 1917

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on December 28, 1918

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on December 4, 1919

Certificate of Amendment of Certificate of Incorporation providing for an increase in number of directors - filed January 15, 1926

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on June 12, 1928

Certificate of Amendment of Certificate of Incorporation providing for a change in shares - filed April 4, 1929

Certificate of Amendment of Certificate of Incorporation providing for a minimum and maximum number of directors - filed on January 11, 1934

Certificate of Extension to perpetual - filed on January 13, 1941

Certificate of Amendment of Certificate of Incorporation providing for a minimum and maximum number of directors - filed on January 13, 1941

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on December 11, 1944

State of New York
Banking Department

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed January 30, 1953

Restated Certificate of Incorporation - filed November 6, 1953

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on April 8, 1955

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on February 1, 1960

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on July 14, 1960

Certificate of Amendment of Certificate of Incorporation providing for a change in shares - filed on September 30, 1960

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on January 26, 1962

Certificate of Amendment of Certificate of Incorporation providing for a change in shares - filed on September 9, 1963

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on February 7, 1964

Certificate of Amendment of Certificate of Incorporation providing for an increase in capital stock - filed on February 24, 1965

Certificate of Amendment of the Organization Certificate providing for a decrease in capital stock - filed January 24, 1967

Restated Organization Certificate - filed June 1, 1971

Certificate of Amendment of the Organization Certificate providing for an increase in capital stock - filed October 29, 1976

Certificate of Amendment of the Organization Certificate providing for an increase in capital stock - filed December 22, 1977

State of New York
Banking Department

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed August 5, 1980*

Restated Organization Certificate - filed July 1, 1982

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed December 27, 1984*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed September 18, 1986*

*Certificate of Amendment of the Organization Certificate providing
for a minimum and maximum number of directors - filed
January 22, 1990*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed June 28, 1990*

Restated Organization Certificate - filed August 20, 1990

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed June 26, 1992*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed March 28, 1994*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed June 23, 1995*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed December 27, 1995*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed March 21, 1996*

*Certificate of Amendment of the Organization Certificate providing
for an increase in capital stock - filed December 27, 1996*

*Certificate of Amendment to the Organization Certificate providing
for an increase in capital stock - filed June 27, 1997*

State of New York
Banking Department

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed September 26, 1997

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed December 29, 1997

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed March 26, 1998

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed June 23, 1998

Restated Organization Certificate – filed August 31, 1998

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed September 25, 1998

Certificate of Amendment to the Organization Certificate providing for an increase in capital stock – filed December 18, 1998

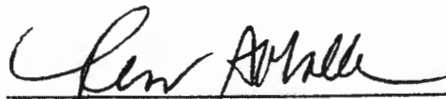
Certificate of Amendment to the Organization Certificate providing for a change in the number of directors – filed September 3, 1999

*Certificate of Amendment of the Organization Certificate providing for a change of name to **DEUTSCHE BANK TRUST COMPANY AMERICAS** – filed March 14, 2002; and*

THAT, no amendments to its Restated Organization Certificate have been filed in the office of the Superintendent of Banks except those set forth above; and

*I DO FURTHER CERTIFY THAT, **DEUTSCHE BANK TRUST COMPANY AMERICAS** is validly existing as a banking organization with its principal office and place of business located at 60 Wall Street, New York, New York.*

WITNESS, my hand and official seal of the Banking Department at the City of New York, this 11th day of March in the Year two thousand and four.


Deputy Superintendent of Banks

Widow sustains battle against bank

Bankers Trust misused her wealthy husband's estate, she says.

By MARY McLACHLIN
Palm Beach Post Staff Writer

PALM BEACH — Suzanne McCormick is clearly a woman of style, whether stepping along a sidewalk in pearls, pink picture hat and over-the-shoulder picket signs or seated at a Steinway playing a Chopin sonata.

Her crusade against one of the world's financial giants has kept her from the concert stage and the practice hall in recent years.

Her public appearances now consist mainly of marching for her cause, in front of the New York City offices of Deutsche Bank or beneath the royal palms swaying high above the Palm Beach branch.

The name was Bankers Trust, before Deutsche Bank Group bought it for \$10 billion in 1999. For the past decade, McCormick has been telling the world to beware of the institution by any name.

She alleges the bank mis-



LANNIS WATERS/Staff Photographer

Suzanne McCormick, 69, has been picketing Bankers Trust, now under Deutsche Bank, in Palm Beach (above) and New York for nine years.

handled the estate of her late husband, millionaire management consultant, real estate investor and art collector Edmund J. McCormick.

"Don't trust Bankers Trust," say the fliers she hands out. "The McCormick family did and that was a big mistake."

To the bank's consternation, the family sometimes employs the graphic aid of a 12-foot-tall inflatable rat when

picketing the New York offices. Even on the seen-everything sidewalks of Wall Street or 52nd Street, that gets attention.

Deutsche Bank said in a statement that McCormick's allegations are "without merit" and that it would "continue to vigorously defend ourself against any remaining claims."

The bank also emphasized that the McCormick account

See MCCORMICK, 5C ►

Husband instructed bank to manage, invest money

► **MCCORMICK** *from 1C*

originated in New York, not in Palm Beach.

Edmund McCormick died of kidney failure in November 1988. Four months earlier, a statement of his property, stocks, bonds, cash and valuables put their gross value at \$37 million and net at \$24 million.

To his wife, he left \$500,000 and stock in his management company, plus the couple's house in Dobbs Ferry, N.Y., their house in Manalapan and a collection of 19th-century British paintings they had accumulated during nearly 20 years of marriage: all told, about \$4.5 million in cash, real estate and art.

He left \$100,000 to each of his five children from a previous marriage and made a handful of other bequests. Then his will directed the bank, as the institutional executor, to put the rest of the estate in trust, invest and manage the money and use half of the proceeds to give his wife a lifetime income. She also could draw up to \$50,000 a year from the principal.

After she died, everything was to be divided among his children and grandchildren.

Estate left with no money

Suzanne McCormick and her stepchildren have accused Bankers Trust of repeatedly failing its fiduciary duty to protect them and the estate's assets.



BILL INGRAM/Staff Photographer

Suzanne McCormick says the battle over her husband's estate has sapped her music career: 'The talent is there, but not the spirit.' In 2001, Edmund McCormick's children settled with the bank.

The allegations began when the family found out that White & Case, the internationally known Wall Street law firm appointed to represent the estate, was also on retainer to the bank. The firm was paid \$250,000 out of the McCormick money.

Deutsche Bank says White & Case didn't have any conflict of interest because the firm drafted Edmund McCormick's will, and "it is customary to have the firm that drafts the will serve as counsel for the estate." The bank also says all five executors, including Suzanne McCormick, appointed the law firm, but McCormick says the executors never voted.

The family alleged the bank closed a \$1.5 million account four days before Edmund McCormick died, while he was in a coma, with no explanation of who authorized the closure or where the money went. They said the bank liquidated a \$7 million stock portfolio, then used the money to make loans to one of McCormick's sons for unsound real estate deals and did nothing when an employee of the son embezzled \$132,000 from the money.

"Within two years, the estate was insolvent," McCormick said. "They never formed the trust. They just ignored the will. I never received any income."

Deutsche Bank says it's "standard practice to dispose of assets, such as stocks, which are subject to dramatic short-term fluctuation."

The bank said the stock portfolio had to be liquidated to pay taxes and other expenses, and the trust wasn't set up because not enough money was left after everything was paid.

Protests by the McCormicks and other unhappy heirs were relatively minor problems for Bankers Trust during the 1990s.

The bank was fighting far more serious allegations of fraud, cooking its books and helping Enron hide billions of dollars in offshore tax shelters for huge fees.

As the merger with Deutsche Bank was nearing completion in 1999, Bankers Trust pleaded guilty to diverting \$19 million of unclaimed funds into its own coffers and falsifying records to hide it. The bank paid a \$60 million fine to the federal government and \$3.5 million to New York State.

A felon can't be a fiduciary under New York state law, but the bank got around it by creating a new entity to handle its trust business, then getting special dispensation from the state board of parole and the state banking department to stay in business.

The bank was supposed to notify the beneficiaries of all the estates and trusts it held, so they could object if they wanted to, but it didn't notify Suzanne McCormick, according to court documents.

In 2001, Edmund McCormick's children agreed to a confidential settlement with Deutsche Bank and were dropped from the litigation.

"The children were tired," Suzanne McCormick said. "They wanted to settle, and they settled for peanuts."

She acknowledges she is far from an impoverished widow. She says she has paid more than \$600,000 in legal fees and expenses, and knows the costs will go higher. But she vows not to give up her "educational picketing."

"The public ought to be informed about this," she said. "A lot of widows don't know what to do when their husbands die, and they probably try to live on whatever they get. That's why a lot of this is hidden."

Patrick Hanley, a New Yorker who works as investigator and spokesman for McCormick, says the battle over her husband's estate ended her music career.

"She's lost at least 10 years, if not more," Hanley said. "Basically, they want to bleed her, drain her emotionally, physically and materially, and try to destroy her."

McCormick says playing the piano now makes her sad.

"The talent is there, but not the spirit," she said as she and a friend picketed and handed out leaflets in Palm Beach. "I want to succeed at whatever I do, and this is what I do now. I can't stand being walked over."

Staff researcher Sammy Alzofon contributed to this story.



**UNITED STATES
POSTAL SERVICE.**

Date: 02/13/2009

Suzanne McCormick:

The following is in response to your 02/10/2009 request for delivery information on your Certified Mail(TM) item number 7006 2760 0005 0600 1336. The delivery record shows that this item was delivered on 02/13/2009 at 10:07 AM in NEW YORK, NY 10022. The scanned image of the recipient information is provided below.

Signature of Recipient:

ESSE REED
ESSE REED

Address of Recipient:

549 62 1 Smith

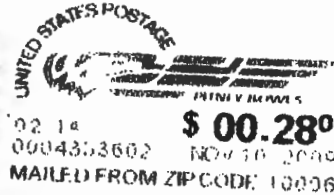
Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local Post Office or postal representative.

Sincerely,

United States Postal Service

Exhibit 3

Departmental Disciplinary Committee
Supreme Court, Appellate Division
First Judicial Department
61 Broadway
New York, New York 10006



DOCKET NO 2009.2870

Suzanne Mc Cormick
231 Clinton Avenue
Dobbs Ferry, NY 10522

Dear Complainant:

This acknowledges receipt by the Departmental Disciplinary Committee of a complaint that you have made about an attorney.

Due to the large volume of complaints filed in this office, it normally takes us between 30 and 45 days from the postmark date on this card to forward further information to you about the status of your complaint.

Thank you for your patience.

Very truly yours,

Office of the Chief Counsel

ROY L. REARDON, ESQ.
CHAIRMAN

HALIBURTON FALES, 2D., ESQ.
CHARLOTTE MOSES FISCHMAN, ESQ.
MARTIN R. GOLD, ESQ.
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SPECIAL COUNSEL

CATHERINE M. ABATE, ESQ.
JAMES M. ALTMAN, ESQ.
DOMINIC F. AMOROSA, ESQ.
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PATRICK H. BARTH, ESQ.
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DAVID BUKSBAUM
JOHN F. CAMBRIA, ESQ.
NICHOLAS M. CANNELLA, ESQ.
AURORA CASSIRER, ESQ.
CHRISTOPHER E. CHANG, ESQ.
ERNEST J. COLLAZO, ESQ.

JEAN E. DAVIS
RALPH C. DAWSON, ESQ.
SHELDON ELSER, ESQ.
ROSALIND S. FINK, ESQ.
THOMAS FITZPATRICK, ESQ.
KATHERINE B. FORREST, ESQ.
WILLIAM L. FREEMAN
RUTH W. FRIENDLY
DAVID R. GELFAND, ESQ.
JOSEPH STEVEN GENOVA, ESQ.
ROBERT J. GIUFFRÀ, ESQ.
ROBERT E. GODOFSKY, ESQ.
JOHN D. GORDAN, III, ESQ.
RICHARD M. GREENBERG, ESQ.
MAURA BARRY CRINALDO, ESQ.
PATRICIA HANDAL
JAMES W. HARBISON, JR., ESQ.
GERARD E. HARPER, ESQ.
PATRICIA HATRY, ESQ.
SEYMOUR W. JAMES, JR., ESQ.
PAMELA JARVIS, ESQ.
ALAN R. KAUFMAN, ESQ.
STEPHEN E. KAUFMAN, ESQ.
ALFREIDA B. KENNY, ESQ.
RONALD LAW
ANDREW M. LAWLER, ESQ.
MARVIN LEFFLER
FRANK J. LOVERRO, ESQ.
NANCY B. LUDMERER, ESQ.
WILLIAM A. MAHER, ESQ.
ROGER JUAN MALDONADO, ESQ.
ROBERT J. MCGUIRE, ESQ.
HAROLD F. MCGUIRE, JR., ESQ.
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DEPARTMENTAL DISCIPLINARY COMMITTEE

SUPREME COURT, APPELLATE DIVISION

FIRST JUDICIAL DEPARTMENT

61 BROADWAY

NEW YORK, NEW YORK 10006

(212) 401-0800

FAX: (212) 287-1045 (NOT FOR SERVICE OF PAPERS)

March 25, 2010

PERSONAL AND CONFIDENTIAL

Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, NY 10522

Re: Matter of Peter D. Raymond, Esq.
Docket No. 2009.2870

Dear Ms. McCormick:

The Departmental Disciplinary Committee has completed its investigation of your complaint against the above-referenced attorney. As explained below, the Committee has decided to take no further action.

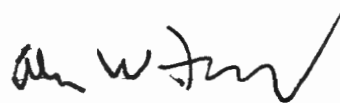
Specifically, we have reviewed your complaint against the above-referenced attorney and have concluded there is an insufficient basis upon which to pursue further investigation. In particular, the above-attorney no longer represented you after February 2001. The attorney's alleged failure to respond to your letter of February 8, 2009 does not rise to the level of professional misconduct. We note that the attorney's prior law firm commenced legal action against you in 2002 seeking payment of legal fees and summary judgment was granted in the firm's favor in 2005. Lastly, our records do not reflect any prior disciplinary complaints from you to the Committee.

The Committee arrived at this determination after the case was submitted to a member of the Committee, an independent board of lawyers and non-lawyers appointed by the Appellate Division, First Judicial Department. The Committee member concluded that no further investigation or action was warranted.

Matter of Peter D. Raymond, Esq.
Docket No. 2009.2870

You may seek review of this decision by submitting a written request for reconsideration to this office at the above address within thirty (30) days of the date on this letter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alan W. Friedberg", with a large checkmark at the end.

Alan W. Friedberg

AWF:SKC:eh

I:\SKC 2010\mccorm-DIPM.frm

SUPREME COURT, APPELLATE DIVISION
FIRST DEPARTMENT
DEPARTMENTAL DISCIPLINARY COMMITTEE
61 BROADWAY
New York, New York 10006

PERSONAL & CONFIDENTIAL

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STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ANDREW M. CUOMO
Attorney General

PUBLIC INTEGRITY BUREAU

December 10, 2009

Ms. Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, New York 10522

RE: Complaint # 09-2451

Dear Ms. McCormick:

On behalf of Attorney General Andrew M. Cuomo, I thank you for the information you provided to the Public Integrity Bureau in your complaint dated November 4, 2009.

The Public Integrity Bureau seeks to vindicate the public's interest in honest government. When government actors, or private individuals acting in concert with them, engage in corrupt, fraudulent, or other illegal behavior in the course of their public duties, the Public Integrity Bureau may investigate or take enforcement action. The Public Integrity Bureau receives thousands of complaints each year. Due to the high volume of complaints, the limits of our resources, and the constraints of our jurisdiction, the Bureau cannot act on or otherwise investigate every complaint.

We will review your correspondence closely to evaluate whether sufficient basis exists for action by the Attorney General. If we need any additional information, we will contact you. In the meantime, if you obtain any additional relevant information, please do not hesitate to send it to us at the address below referencing the complaint number listed above.

Please be advised that this Office does not provide legal opinions nor represent individuals. If you believe that you may have an individual claim, you may wish to consult a private attorney. Your local bar association provides attorney referrals. **Please note: The complaint you have filed with this Office has no effect on any statute of limitations filing deadlines that might apply to your claim.** By filing a complaint with this Office, you have not initiated a lawsuit or a proceeding, nor has this Office initiated a lawsuit or a proceeding on your behalf.

Thank you again for bringing this matter to our attention.

Very truly yours,

Rachel S. Pauley
Confidential Assistant for Legal Matters
Public Integrity Bureau

RSP/gb

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL
120 BROADWAY
NEW YORK, NY 10271-0332

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Ms. Suzanne McCormick
231 Clinton Avenue
Dobbs Ferry, New York 10522

RE: Complaint # 09-245

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