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Jay

Rizzolo: Fraudulent Transferee Required To Fully Answer Questions About Receiving Assets From Debtor And Where Those Assets Went -- How A Creditor Can Make A Fraudulent Transferee Utterly Miserable

Henry v. Rizzolo, 2012 WL 13725 (D.Nev., Slip Copy, Jan. 4, 2012). Full Opinion at <http://goo.gl/LTpZa>

We previously visited the Henry v. Rizzolo case at <http://lnkd.in/amRQ3U> and you may recall that it involved a patron at the Crazy Horse Too stripclub in Vegas who was beaten up for disputing his tab, and turned into a quadriplegic. Rizzolo was the club owner, and subsequently held liable. That previous opinion involved a Cook Islands Trust and whether jurisdiction was required over the Cook Islands Trustee (Southpac -- which seems to inevitably turn up in the sleaziest of cases, probably because the sleaziest of asset protection planners use them -- and the one trust company that I would never use even if they were the last trust company on Earth), and the Court decided that such jurisdiction was not required.

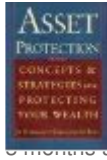
This latest opinion involves the sale of certain real estate by Rizzolo which was then distributed to Rizzolo's wife, Rizzolo's father, and Rizzolo's lawyers. Additional payments were made to the wife of Rizzolo's father, who died. For his part, Rizzolo did not disclose these transfers to his probation officer, and so the Court shipped him back to prison for violating his probation.

Discovery was served on the wife of Rizzolo's father, Kimtran Rizzolo, a Vietnamese native working as a manicurist and claiming that she had difficulty understanding English although she has been in the U.S. since 1980. At her deposition, she provided untruth and evasive answer, and then cancelled the remaining deposition because she claimed she fell ill.

Here, the Court orders Kimtran Rizzolo to fully answer written interrogatories as to the whereabouts of assets, and is an excellent example of what creditors look for in chasing fraudulent transfers, as well as making totally miserable anybody who assists the debtor in hiding assets.

At the end, the Court does not sanction Kimtran Rizzolo, but threatens that sanctions will be next unless she fully responds.

Full Opinion at <http://www.assetprotectionbook.com/forum/viewtopic.php?f=71&t=1496&p=1995#p1995>



Asset Protection: Concepts & Strategies assetprotectionbook.com
Rizzolo, 2011 WL 2975539 (D.Nev., Slip Copy, July 21, 2011). United States District
Nevada. Kirk and Amy HENRY, Plaintiffs, v. Fredrick RIZZOLO aka Rick Rizzolo,
Dual, Lisa Rizzolo, an individual,...

5 months ago

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1 comment



Jeff

Jeff V. • This reminds me of when clients try to play around with information subpoenas post-judgment, which is also a bad idea.

3 months ago