

Thomas S. Zaremba, Partner with Roetzel & Andress LPA, Successfully Concludes the Liquidation of Continental Capital Investment Services and Continental Capital Securities under the Securities Investor Protection Act, with 100% Recovery for Protected Customers

Thomas S. Zaremba, partner with Roetzel & Andress LPA, has successfully concluded his duties as Trustee for the liquidation of Continental Capital Investment Services and Continental Capital Securities (Continental Capital) pursuant to the Securities Investor Protection Act (SIPA), which resulted in a 100% recovery by protected customers of the failed brokerage firms. The liquidation was necessitated by the Ponzi and other fraudulent schemes conducted by William C. Davis, who is currently serving a 188-month federal prison term.

Congress enacted SIPA to protect customers of failed brokerage firms. The Act is primarily administered by the Securities Investor Protection Corporation (SIPC), and is the U.S. investor's first line of defense in the event of the failure of a brokerage firm owing customers cash and securities that are missing from customer accounts. SIPA provides that customers of a failed brokerage firm receive a pro rata share of all funds recovered by a trustee for customers to satisfy claims for cash and/or securities that were held in custody with the broker. In addition, if necessary, funds from the SIPC reserve, up to a maximum of \$500,000 per customer, are available to satisfy the remaining claims.

In the case of Continental Capital, Trustee Zaremba, and his counsel, Roetzel & Andress, worked successfully to recover more than \$5 million that was owed to customers, satisfying all customer claims in full. The Trustee and his counsel engaged in various matters in litigation before Bankruptcy Judge Mary Ann Whipple of the U.S. Bankruptcy Court for the Northern District of Ohio that resulted in the substantial recoveries for Continental Capital's customers.

Mr. Zaremba, whose 35-year career has included significant civil litigation and insolvency proceedings, has served as Trustee for the liquidation since his appointment by Judge James G. Carr of the United States District Court for the Northern District of Ohio on September 29, 2003. He was assisted throughout the litigation by lead counsel and Roetzel partner **Patricia B. Fugée**, who is certified by the American Board of Certification in Creditors' Rights, as well as numerous other partners, associates and staff members with the firm.

About Roetzel

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