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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA :

- v. -

FRANK DIPASCALI JR., :

Defendant. :

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PRELIMINARY ORDER  
OF FORFEITURE  
(FINAL AS TO THE DEFENDANT)

09 Cr. 764 (RJS)

**Background**

I. Information 09 Cr. 764 (RJS) (“Information”), filed August 11, 2009, charged FRANK DIPASCALI JR., the defendant (“DIPASCALI” or the “defendant”), in ten counts, in connection with a scheme to defraud clients of Bernard L. Madoff Investment Securities (“BLMIS”), from at least as early as in or about the 1980s through on or about December 11, 2008, by soliciting billions of dollars of funds under false pretenses, failing to invest investors' funds as promised, and misappropriating and converting investors' funds to Madoff’s and DIPASCALI’s own benefit and the benefit of others without the knowledge or authorization of the investors.

II. The Information also contains two forfeiture allegations, the first of which concerns the offenses charged in Counts One, Two, Six and Seven of the Information, which constitute “specified unlawful activity” as that term is defined in 18 U.S.C. § 1956(c)(7) (the “SUA Offenses”), and which seeks criminal forfeiture, pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461, of all property constituting or derived from proceeds traceable to the commission of the SUA Offenses, including a money judgment in the amount of \$170 billion, representing the amount of proceeds traceable to the commission of the SUA Offenses, all property constituting or derived from proceeds

traceable to the commission of the said offenses, all property traceable to such property, pursuant to 21 U.S.C. § 853(p) (the “SUA Proceeds Forfeiture Allegation”).

III. The second forfeiture allegation, concerning the money laundering offense charged in Count Eight of the Information (the “Money Laundering Offense”), seeks criminal forfeiture, pursuant to 18 U.S.C. § 982(a)(1), of all property involved in the Money Laundering Offense, including a money judgment in the amount of \$250 million, representing the property involved in the Money Laundering Offense, all property involved in the said offense, all property traceable to such property, and substitute assets, pursuant to 21 U.S.C. § 853(p) (the “Money Laundering Forfeiture Allegation”).

IV. On August 11, 2009, DIPASCALI pleaded guilty to all ten counts in the Information, admitted the forfeiture allegations, and agreed to forfeit to the United States: (i) pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461, a sum of money equal to \$170 billion, representing the amount of proceeds traceable to the commission of the SUA Offenses charged in Counts One, Two, Six and Seven of the Information, and property traceable to such property; and (ii) pursuant to 18 U.S.C. § 982, a sum of money equal to \$250 million, representing the property involved in the Money Laundering Offense charged in Count Eight of the Information, and all property traceable to such property, for a total money judgment in the amount of \$170.25 billion.

The Interlocutory Orders of Sale

V. On or about January 29, 2010, the Court endorsed a Stipulation and Order of Interlocutory Sale (Bridgewater Property), in which the defendant and his wife, JOANNE T. DIPASCALI, agreed to the surrender and sale, pending entry of Preliminary and Final Orders of Forfeiture in the above-captioned case, of their residence located at 1400 Mountain Top Road,

Bridgewater, New Jersey, 08807, and all the valuable, insured or readily salable personal property located at such property (collectively, the "Bridgewater property").

VI. On or about February 1, 2010, the Bridgewater property was surrendered to the United States Marshals Service ("USMS"), which has custody of the property and is preparing for its marketing and sale.

VII. On or about February 2, 2010, the Court endorsed a Stipulation and Order of Interlocutory Sale (Conveyances, Monmouth County, NJ), in which the defendant and his wife agreed to the surrender and sale, pending entry of Preliminary and Final Orders of Forfeiture in the above-captioned case, of a 2005 17' Boston Whaler Montauk center console runabout, a Kawasaki jetski, and a boat trailer.

VIII. On or about February 3, 2010, the USMS seized the Boston Whaler, the jetski, the boat trailer and a jetski trailer. The property is in the secure custody and control of the USMS pending an interlocutory sale.

IX. In or about February and March, 2010, JOANNE T. DIPASCALI surrendered to the USMS a 2004 Nissan Pathfinder LE Platinum Edition, a 2007 Dodge Ram 1500 pickup truck, a 2008 Honda CRF250R8 motocross off-road motorcycle, watches, and jewelry.

X. On or about April 7, 2010, the Court endorsed a Stipulation and Order of Interlocutory Sale (Additional Vehicles), in which the defendant and JOANNE T. DIPASCALI agreed to the surrender and sale, pending entry of Preliminary and Final Orders of Forfeiture, of two cars, the trailer for the jet ski, two ATV's, two off-road motorcycles, two mini-bikes, a scooter and a snow blower.

XI. The defendant having pleaded guilty to counts as to which the Government is seeking the penalty of criminal forfeiture, and the Court having accepted the defendant's plea, entry of a

preliminary order of forfeiture is appropriate pursuant to Rule 32.2(b) of the Federal Rules of Criminal Procedure.

**Property Subject To Forfeiture**

**Money Judgment**

XII. The Government represents, and the defendant concedes, that if the Government were to apply for an order imposing a personal money judgment upon the defendant, the Government could prove the following by a preponderance of the evidence:

- (1) The defendant is liable for a personal money judgment in the amount of \$170 billion, a sum of money representing the amount of property constituting or derived from proceeds traceable to the commission of the SUA Offenses charged in Counts One, Two, Six and Seven of the Information, and property traceable to such property, as alleged in the SUA Proceeds Forfeiture Allegation.
- (2) The defendant is further liable for a personal money judgment in the amount of \$250 million, a sum of money representing the property involved in the Money Laundering Offense charged in Count Eight of the Information, and property traceable to such property, as alleged in the Money Laundering Forfeiture Allegation.

XIII. Accordingly, the Government and the defendant agree that a total money judgment in the amount of \$170.25 billion should be imposed upon the defendant.

**Specific Property**

XIV. The Government represents, and the defendant concedes, that if the Government were to apply for an order of criminal forfeiture as to specific property, the Government could prove the following by a preponderance of the evidence:

- (1) Any and all property and other interests belonging to, owed to or controlled in whole or in part by the defendant, whether held in his own name, in the name of his wife or other individual, either jointly or solely by such other person; any future, contingent or unperfected interest; and any claim to property based on an alleged contractual, marital, or other legal or equitable

right; and all property traceable to such property (the "Forfeited Property"), has the requisite nexus to the SUA Offenses charged in Counts One, Two, Six and Seven of the Information and/or the Money Laundering Offense charged in Count Eight of the Information.

- (2) Based upon the foregoing, the Forfeited Property is forfeitable to the United States of America as property constituting or derived from proceeds traceable to the commission of the SUA Offenses, and/or as property involved in the Money Laundering Offense, and property traceable to such property.
- (3) The Forfeited Property includes, but is not limited to, all right, title and interest of the defendant in the property listed in Exhibit A to this Order (the "Specific Property").
- (4) Because all the Forfeited Property cannot be identified at this time, and may not be identified prior to sentencing, the preliminary order of forfeiture may be amended when additional specific property is identified, pursuant to Rule 32.2(b)(2)(C) of the Federal Rules of Criminal Procedure.
- (5) Based upon the foregoing, the Defendant agrees that he will not file a claim, statement of interest or petition (including but not limited to a petition for remission or mitigation) or otherwise contest any forfeiture proceeding involving the Specific Property on any ground, and will not cause or assist anyone else in doing so.

Substitute Assets Provision

XV. The Government represents, and the defendant concedes, that as a result of acts and omissions of the defendant, property subject to forfeiture cannot be located upon the exercise of due diligence; has been transferred or sold to, or deposited with, a third party; has been placed beyond the jurisdiction of the court; has been substantially diminished in value; and has been commingled with other property which cannot be divided without difficulty. Pursuant to 21 U.S.C. § 853(p) and 18 U.S.C. § 982(b), the Court may therefore order the forfeiture of any other property of the defendant to the extent necessary to satisfy the money judgment to be imposed upon the defendant.

Miscellaneous Provisions

XVI. The defendant consents to the entry of orders of interlocutory sale of the Forfeited Property pursuant to Rule 32.2(b)(7) of the Federal Rules of Criminal Procedure and Rule G(7) of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions.

XVII. In the event the United States obtains a final order of forfeiture as to the Forfeited Property, the Department of Justice will authorize the distribution of the net sale proceeds to the victims of the fraud charged in the instant case and in *United States v. Bernard L. Madoff*, 09 Cr. 213 (DC), and *United States v. David G. Friehling*, 09 Cr. 700 (AKH), consistent with applicable Department of Justice regulations, pursuant to 21 U.S.C. § 853(i)(1) and 28 C.F.R. Part 9.

NOW, THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED THAT:

1. Pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461, and Rule 32.2(b)(1) of the Federal Rules of Criminal Procedure, and based on the foregoing, the Court finds by a preponderance of the evidence that:

- (a) The defendant is liable for a personal money judgment in the amount of \$170 billion, a sum of money representing the amount of property constituting or derived from proceeds traceable to the commission of the SUA Offenses charged in Counts One, Two, Six and Seven of the Information, and property traceable to such property.
- (b) The defendant is further liable for a personal money judgment in the amount of \$250 million, a sum of money representing the property involved in the Money Laundering Offense charged in Count Eight of the Information, and property traceable to such property.

Accordingly, the defendant is liable for total money judgment in the amount of \$170.25 billion (the “Money Judgment”).

2. Pursuant to 18 U.S.C. § 981(a)(1)(A) and (a)(1)(C) and 28 U.S.C. § 2461, and Rule 32.2(b)(1) of the Federal Rules of Criminal Procedure, and based on the foregoing, any and all

property and other interests belonging to, owed to or controlled in whole or in part by the defendant, whether held in his own name, in the name of his wife or other individual, either jointly or solely by such other person; any future, contingent or unperfected interest; and any claim to property based on an alleged contractual, marital, or other legal or equitable right; and all property traceable to such property (the "Forfeited Property"), has the requisite nexus to the offenses giving rise to the forfeiture charged in the Information, and is therefore forfeitable and is hereby forfeited to the United States of America as property constituting or derived from proceeds traceable to the commission of the SUA Offenses charged in Counts One, Two, Six and Seven of the Information, and/or as property involved in the Money Laundering Offense charged in Count Eight of the Information.

3. The Forfeited Property includes, but is not limited to, all right, title and interest of the defendant in the Specific Property, and the same is hereby forfeited to the United States for disposition in accordance with law, subject to the provisions of 21 U.S.C. § 853(n)(1) and 18 U.S.C. § 982(b)(1).

4. The defendant having consented to the entry of orders of interlocutory sale of the Specific Property, upon application of the Government and pursuant to Rule 32.2(b)(7) of the Federal Rules of Criminal Procedure and Rule G(7) of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, the Court will enter orders of interlocutory sale in order to preserve and maximize the value of the Specific Property pending entry of a final order of forfeiture.

5. The net proceeds from the sale of the Forfeited Property shall be applied to the Money Judgment, in partial satisfaction thereof.

6. The net proceeds from the sale of the Defendants in rem in *United States v. One 2003 Viking 61' Convertible Motor Yacht Known as Dorothy Jo, et al.*, 09 Civ. 7434 (RMB), will be applied to the Money Judgment, in partial satisfaction thereof.

7. Pursuant to Rule 32.2(b)(3) of the Federal Rules of Criminal Procedure, the United States Marshals Service (“USMS”) is hereby authorized to:

- (a) take possession of the Specific Property and to hold such property in its secure custody and control;
- (b) maintain existing insurance policies and, to the best of its ability, renew any other insurance policies, that the USMS, in its sole discretion, determines to be necessary to preserve the value of the Specific Property pending sale; and
- (c) solicit from among a limited number vendors to assist in the preservation or maintenance of Specific Property pending sale and the disposal of personal property.

8. The United States may, in its sole discretion, reject any offer to purchase the Specific Property where it determines that the offer is being made by, or on behalf of, a person involved in the criminal activity alleged as the basis for forfeiture, or who contributed to or benefitted from the offense underlying the forfeiture.

9. Pursuant to 21 U.S.C. § 853(g) and Rule 32.2(b)(3), the defendant, his attorneys, agents, spouse and other family members, and anyone acting on his behalf, and all persons or entities acting in concert or participation with any of the above, and all persons and entities having actual knowledge of this Order:

- (a) shall not directly or indirectly, transfer, sell, assign, pledge, distribute, hypothecate, encumber, or dispose of in any manner; cause to be transferred, sold, assigned, pledged, distributed, hypothecated, encumbered, or disposed of in any manner; or take, or cause to be taken, any action that would have the effect of depreciating, damaging, or in any way diminishing the value of the Specific Property;



- (b) shall not use or permit the Specific Property to be used for any illegal activity; and
- (c) shall not take any action that would depreciate, damage, or in any way diminish the value of the Specific Property without the prior written consent of the United States Attorney's Office.

10. Pursuant to Rule 32.2(b)(6) of the Federal Rules of Criminal Procedure, the United States shall publish notice of this Order for at least thirty (30) consecutive days on the government internet site [www.forfeiture.gov](http://www.forfeiture.gov). The United States shall also send notice of this Order to any person who reasonably appears to be a potential claimant with standing to contest the forfeiture in the ancillary proceeding.

11. Any person, other than the defendant, claiming interest in the Specific Property must file a Petition within sixty (60) days from the first day of publication of notice on the government internet site, or no later than thirty-five (35) days from the mailing of direct notice, whichever is earlier, pursuant to Rule 32.2(b)(6) of the Federal Rules of Criminal Procedure and Rule G(5) of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions.

12. The notice of forfeiture must describe the forfeited property, state the times by which a petition contesting the forfeiture must be filed, and state the name and contact information for the government attorney to be served with the petition. The notice shall also state that the petition (i) shall be for a hearing to adjudicate the validity of the petitioner's alleged interest in the Specific Property, (ii) shall be signed by the petitioner under penalty of perjury, and (iii) shall set forth the nature and extent of the petitioner's right, title or interest in the Specific Property, the time and circumstances of the petitioner's acquisition of the right, title and interest in the Specific Property, any additional facts supporting the petitioner's claim, and the relief sought, pursuant to 21 U.S.C. § 853(n).

13. Upon adjudication of all third-party interests, this Court will enter a final order of forfeiture pursuant to 21 U.S.C. § 853(n) and 18 U.S.C. § 982(b)(1), in which all interests will be addressed.

14. Pursuant to Rule 32.2(b)(3) of the Federal Rules of Criminal Procedure, this Order of Forfeiture shall be final against the defendant FRANK DIPASCALI JR., shall be made part of the sentence of the defendant FRANK DIPASCALI JR., and shall be included in the judgment of conviction therewith.

15. Pursuant to Rule 32.2(b)(3) of the Federal Rules of Criminal Procedure, upon entry of this Preliminary Order of Forfeiture the Office is authorized to conduct any discovery needed to identify, locate or dispose of property subject to forfeiture, including depositions, interrogatories, requests for production of documents and subpoenas, pursuant to Rule 45 of the Federal Rules of Civil Procedure.

16. As the statutory criteria for the forfeiture of substitute property have been satisfied, pursuant to 21 U.S.C. § 853(p) and 18 U.S.C. § 982(b), in the event the Government locates any other property of the defendant up to the value of the Specific Property, and that may be necessary to satisfy the Money Judgments, all right, title and interest of the defendant in such property is forfeitable as substitute property pursuant to 21 U.S.C. § 853(p) and 18 U.S.C. § 982(b). Accordingly, pursuant to Rule 32.2(e), on the Government's motion, the Court may at any time enter an order of forfeiture of such substitute property.

17. As the defendant has stipulated and the Court has found that the property subject to forfeiture includes any and all property and other interests belonging to, owed to or controlled in whole or in part by the defendant, and is not limited to the Specific Property, pursuant to Rule

32.2(b)(2)(C), this Order will be amended pursuant to Rule 32.2(e)(1) when additional specific property not identified in Exhibit A hereto is identified.

18. In executing upon this order of forfeiture, the Government may use all remedies available to it pursuant to 21 U.S.C. § 853 and 18 U.S.C. § 982 and any other applicable federal law. If no such federal law exists, the Government may use all remedies available to it pursuant to the laws of New York State.

19. All payments on the Money Judgment will be made by Postal money order, bank or certified check, payable, in this instance, to the "United States Marshals Service," and will bear the case name and number and be delivered to the United States Attorney's Office, Southern District of New York, Attn: Asset Forfeiture Unit, One St. Andrews Plaza, New York, New York 10007.

20. The Court retains jurisdiction to take additional action, enter further orders, and amend this and any future orders as necessary to implement and enforce this Order.

21. The Clerk of the Court shall forward four certified copies of this order to Assistant U.S. Attorney Barbara A. Ward, One St. Andrews Plaza, New York, New York, 10007.

**SO ORDERED.**

Dated: New York, New York

June 16, 2010

  
RICHARD J. SULLIVAN  
United States District Judge

**EXHIBIT A**

1. The real property and appurtenances known as 1400 Mountain Top Road, Bridgewater, New Jersey, 08807, together with its appurtenances, improvements and fixtures (indoor and outdoor), more particularly described as Lot 11, Block 654, of the Tax Map of Somerset County, New Jersey, held in the name of Joanne T. DiPascali and/or Frank DiPascali Jr.
2. All valuable, insured or readily salable personal property (including indoor and outdoor appliances, electronics, fixtures and furnishings) located at 1400 Mountain Top Road, Bridgewater, New Jersey, 08807, more particularly described as follows:
  - a. Furniture, clocks, thermometers, lamps, lighting fixtures and wall sconces;
  - b. Washers, dryers, refrigerators and trash compactors;
  - c. Samsung LCD TV Series 7, Model No. LN52A750R1FXZA, Serial No. ALB73;
  - d. Sharp Aquos television, approximately 19";
  - e. Home theater and telephone systems, equipment, parts and accessories;
  - f. Stealth vacuum cleaners, and all their parts and accessories;
  - g. Indoor recreation games and leisure equipment located in basement, and all their parts and accessories;
  - h. Multi-station gym and circuit training equipment, exercise machines, mats, and exercise balls, and all their parts and accessories;
  - i. Outdoor recreational and sporting equipment, and all their parts, accessories and supplies, including tires for vehicles;
  - j. Pool, patio and all other outdoor furniture, equipment, and all their parts and accessories and supplies, including existing pool cover, pool slides, ladders and diving boards, pool toys and games; gas and/or propane grills, grilling and barbeque tools and equipment; Paragon Original 1911 Brand 4 ounce popcorn machine; sheds, storage, irrigation, and lawn maintenance equipment; wood; lighting features and all related equipment (indoor and outdoor); equipment, tools and accessories for or relating to ponds and water features; house markers, mailboxes and posts;

- k. Ariens Snow Blower, Model No. 1128, Serial No. 018395;
  - l. Fireplace and fire pit equipment and appurtenances, including, but not limited to, mantels, screens, grates, andirons, linings, inserts, logs, wood, blowers, remote controls and tools;
  - m. Floor and window coverings;
  - n. Wine, liquor, and spirits;
  - o. Paintings, prints, professional photographs, sculpture, and other purchased artwork; and
  - p. Indoor and outdoor decorative objects.
3. The real property and appurtenances known as Condominium Unit 302, 264 Montgomery Avenue, Haverford, Pennsylvania, 19041, together with its appurtenances, improvements, fixtures and accompanying rights and privileges (including, but not limited to, parking spaces), held in the name of Frank M. DiPascali, and any deposits, securities or escrowed funds held in connection with such property.
  4. One Sharp television mounted on the wall in the living room of Condominium Unit 302, 264 Montgomery Avenue, Haverford, Pennsylvania, 19041, and all its parts and accessories, including remote control(s).
  5. Desktop CPU, monitor, peripherals and accessories.
  6. Any and all jewelry and watches.
  7. One 2004 Nissan Pathfinder LE Platinum Edition, vehicle identification number ("VIN") JN8DR09Y34W915819, together with its fixtures, electronics, equipment, parts and accessories.
  8. One 2007 Dodge Ram 1500 pickup truck, VIN 1D7HU18237J612898, New Jersey registration number VXF 95U, together with its fixtures, electronics, equipment, parts and accessories.

9. Any and all vessels and water craft, together with all their appurtenances, improvements and fixtures (including trailers, electronics and navigation equipment, accessories and supplies), including, but not limited to,
  - a. One 2005 17' Boston Whaler Montauk center console runabout, Hull Identification Number ("HIN") BWCE9 672H4 05;
  - b. One 2005 Karavan Boat Trailer, Model No. BW-2350-74-ST, VIN 5KTBS19115F000821 (for 17' Boston Whaler Montauk);
  - c. One 2006 Kawasaki Jet Ski STX-15F, Model JT1500A6F, HIN US-KAW40480H506;
  - d. One 2006 Load Rite Trailer, Model No. WV1003W, VIN 5A4JVSJ1462019837 (for jetski);
  - e. One 1995 42' Egg Harbor Convertible Sportfisherman, HIN EGH42 230I4 95;
  - f. One white 2005 Yamaha Raptor 350 four-wheel ATV, Series YFM350RTW, VIN JY4AH12Y95C012304;
  - g. One white 2005 Yamaha Raptor 660 four-wheel ATV, Series YFM660RTW, VIN JY4AM01Y15C071791;
  - h. One 2001 blue Yamaha TT-R 125 off-road motorcycle, Series E809E-012618, VIN JYACE0Y314017442;
  - i. One 2008 Honda CRF250R8 motocross off-road motorcycle, VIN JH2ME10398M400640;
  - j. One Go-Ped motorized scooter, Serial No. BF-28851;
  - k. One red Lil Indian mini bike, Model No. HH60; and
  - l. One Razor Punk 360 mini bike, Serial No. K02I000119.
10. All funds and other property on deposit in any and all financial institution accounts held in the name(s) or for the benefit of Frank DiPascali Jr. and/or Joanne T. DiPascali, and any accounts to which said funds have been transferred, and all funds traceable thereto, including but not limited to:
  - a. All funds, financial instruments and other property on deposit in any and all accounts at [REDACTED] (approximately \$2.3 million);

- b. Any and all securities, shares, cash and other property on deposit in any and all accounts held at [REDACTED], including, but not limited to, [REDACTED] Account No. [REDACTED] (approximately \$320,000);
  - c. Approximately \$84,169 held by Bracewell & Giuliani LLP on account for Frank DiPascali Jr.;
  - d. The contents of any and all safe deposit boxes held in the name or for the benefit of Frank DiPascali Jr. and/or Joanne T. DiPascali.
- 11. Any and all ownership interest held in the name, on behalf or for the benefit of Frank DiPascali Jr. and/or Joanne T. DiPascali in the assets of any and all corporations, partnerships or other entities, and/or their subsidiaries, affiliates and joint ventures.
  - 12. Any and all security, note, debt, investment or other financial instrument or investment vehicle held in the name, on behalf or for the benefit of Frank DiPascali Jr. and/or Joanne T. DiPascali.
  - 13. Any and all interests in property held by, on behalf of, or legally or beneficially owned by Frank DiPascali Jr. and/or Joanne T. DiPascali.
  - 14. Any and all loans, promissory notes, receivables, security or financing arrangement, gift, donation or other contribution whether or not in writing, whether or not considered to be a loan, financing arrangement, gift, donation or other contribution, by or from, directly or indirectly, Frank DiPascali Jr. and/or Joanne T. DiPascali, including but not limited to the following:
    - a. The principal sum of \$425,000 transferred to or for the benefit of Joanne DiPascali (the sister of the defendant), with interest accruing from May 18, 2007; and
    - b. The principal sum of \$45,757.78 transferred to or for the benefit of Joanne DiPascali (the sister of the defendant), with interest accruing from August 28, 2007.
  - 15. Any and all Social Security payments made or to be made to Frank DiPascali Jr.
  - 16. Any and all tax refunds paid to Frank DiPascali Jr. and/or Joanne T. DiPascali attributable to assets and liabilities incurred through calendar year 2009;
  - 17. Any and all income, including but not limited to investment income or dividends, paid to Frank DiPascali Jr. and/or Joanne T. DiPascali.

18. Any and all insurance policies held by or for the benefit of Frank J. DiPascali Jr. and/or Joanne T. DiPascali, including, but not limited to, [REDACTED] Policy No. [REDACTED], Policy owner Frank J. DiPascali Jr., Frank J. DiPascali Jr. and Joanne T. DiPascali, insured.
  
19. Any and all transfers of funds or other property made by Frank DiPascali Jr. and/or Joanne DiPascali during the period beginning at least as early as the 1980s through and including April 21, 2010, whether or not considered to be a loan, financing arrangement, gift, donation or other contribution, unless the transferee is a bona fide purchaser for value of the right, title, or interest in the funds or other property and was at the time of the transfer reasonably without cause to believe that the property was subject to forfeiture.