

MB,

My comment on Proverbial hit men was a only a comparison to the comment that was made by someone else who I don't know that said,

'Duddie has the great ability to charm everyone into feeling he is their best friend when he needs them for something.

When it is over he knows you no longer'. That's all it was, don't make a big deal about it or imply I meant anything else. This is the way they act, which I thought was similar to what that individual was saying the duddie acts.

I think you need some fresh air. I'm quoting actual law and history that has already happened and been ruled on regarding the bank, that's all. It's everybody's responsibility to be aware of their business dealings and the players involved. This is common sense. I can assure you I'm not delusional. I live by facts.

-Ed Williams

[\[Is this comment inappropriate?\]](#)

Hey MB thank you so much for bringing me up to speed I really appreciate it. I have done what you said, I turned my TV off and have come to the conclusion that no matter what happens on your watch you are just not at fault, period. I think you are exactly correct. That no one should be responsible for anything because they just didn't know, or didn't take the time to investigate what they were buying. The Feds actually think the same way you do. If I'm riding in a stolen car with 500,000 dollars of stolen bank loot in the trunk I'm not responsible, because I didn't know! The good old boys at Enron used the same defense, guess what? It didn't work. You can't be serious! Do your homework that defense has never worked in the United States, not once.

Also I have no idea what you are talking about 'my friend taking the fall for fraud'? I never commented on anything of the sort, you must have me confused with someone else's post I know its hard keeping track of everything, especially the law, and what is required of a bank official as part of their duties to the Fed and the private sector. Over and out!

-Ed Williams

[\[Is this comment inappropriate?\]](#)

Ed - Thanks so much for your illuminating insights. I'm particularly grateful for clearing up my confusion with respect to the term, 'due diligence.' Until you came along, all those fancy high finance terms made my eyes glaze over and caused my head to reel.

You've gotta be kidding. You actually must believe we're all as addle-headed and delusional as you are.

1. The bank bought EastWest from John Gallagher, who retained his responsibility to operate the business. Until it was discovered through audits, Gallagher was not about to bring up his sneaky misdeeds for discussion at a board meeting. Are you under the impression that the board members sat around for four years discussing how they could illegally nickel and dime borrowers? Such an assertion is idiotic. Unwittingly, the bank inherited an unethical sneak in Gallagher, while also purchasing a decent local brand to complement other bank operations.

As for Peters, his alleged misdeed was to seek referrals from EastWest in the same manner that people in unregulated businesses have done for 100 years. He gave Red Sox tickets to some EastWest employees to express his gratitude for directing some business his way. When regulators said it wasn't permissible, he simply said, 'OK.' Without argument, he paid a small fine and that was the end of it. This isn't exactly the stuff from a Soprano's plot line, despite your desire to characterize it as such.

Furthermore, this idea that your friend 'would have to take the fall for fraud...' makes absolutely no sense. Why would Fiorello buy a restaurant with Duddie's financing that they knew would fail? Who the hell are they defrauding? 'Take the fall...' and '...give you two behind the ear...' you say. These terms sound like you've lifted them from a cheesy '30's gangster movie.

You need to turn off your TV and get out a little more. Breathe some fresh air and clear your head of this absolutely mind-boggling fantasy about hit men and the like.

-MB

[\[Is this comment inappropriate?\]](#)

Wow I must be getting old, what I meant to say was Proverbial hit men. Heheheheh

-Ed Williams

[\[Is this comment inappropriate?\]](#)

Yes he sure does have that ability like the Perivale hit men they smile at you put their arm around your shoulder say 'hello friend' and give you two behind the ear. Well put.

Also I might add Norm P. is most definitely someone to look real hard at, I will say no more.

-Ed Williams

[\[Is this comment inappropriate?\]](#)

A friend of mine was a while back a Commercial Loan Officer at Commerce Bank which they like to call them Vice Presidents. This was at the time Nick Fiorello was at Duddie's hip all the time. Nick was in the process of buying the old ElMorocco and my friend was given the honor of being his loan officer. My friend new the deal was bad and that he would have to take the fall for fraud. Guess what? He went to another small ETHICAL bank and is happy as a clam.

Duddie has the great ability to charm everyone into feeling he is their best friend when he needs them for something.

When it is over he knows you no longer.

The East West think I believe he knew all along what was going on there that is why he bought it. His friend Norm P was fined too with crap going on at East West. There were a few more. So, where is the blame????

-Bobby Kennedy must be smiling like crazy in heaven

[\[Is this comment inappropriate?\]](#)

Hi MB,

I would just like to comment regarding your statement that 'The fine paid by the bank, which is mentioned in one posting, was the result of wrongdoing on the part of a former principal of a subsidiary that the bank purchased.' Nothing could be further from the truth. Commerce Bank purchased East West Mortgage in the year 2000. The violations committed were committed in 2001, 2002, 2003, 2004. Board of directors meetings took place every week since the day the company was purchased. You would have to have been in a coma not to see the blatant violations occurring on your watch. Although it would be nice to be able to pass the buck and blame someone else, it's called 'Due Diligence' MB, All banking officials are familiar with this term, and perform this when purchasing anything in the financial sector. Your statement is just not true. Commerce Bank was ordered to reimburse consumers over \$800,000 for violations that took place from 2001-2004, and did so, it's all a matter of record. Although its old news it shows a pattern. See Banker and Tradesman story.

As far as this story losing steam, I think you're wrong again; the story is actually gaining steam, and raising some eyebrows at that. I agree with Veronica, I hope they throw the book at the entire clan. Freedom is a precious thing, especially when you have money. Just ask the guys at Enron who are sitting in Federal prison.

-Ed Williams

[\[Is this comment inappropriate?\]](#)

Rather than becoming more interesting, the story seems to be losing steam. Perhaps some additional information will help it along. 1. Commerce Bank has absolutely nothing to do with these frivolous lawsuits. The fine paid by the bank, which is mentioned in one posting, was the result of wrongdoing on the part of a former principal of a subsidiary that the bank purchased. That principal has since been ousted from the company. 2. There is clearly a coordinated effort among the plaintiffs to avoid abiding by the terms of their loan agreements. Some might choose the term 'conspiracy' as opposed to coordinated effort. 3. The managers of this coordinated effort have a documented history of lying, cheating, and stealing. Please refer to comments regarding the former principal of the bank's subsidiary, as well as public records regarding fraudulent activity related to investment capital that was stolen or otherwise misappropriated. 4. The individuals who spearhead this effort to extract money from Commerce and Massad have all failed at what was their primary employment and/or are awaiting trial for crimes completely unrelated to these real estate loans. More to the point, these people have nothing better to do than manage this effort to force money from Commerce or Massad or anyone else they can name. They have nothing to lose in perpetuating this fiction, and believe they might actually have a shot at a big pay-day if they can get a judge to buy their story. This ham-fisted smear campaign is simply part of the script and every observer who ever felt a twinge of envy regarding Massad's hard-earned rise from rags to riches constitutes the perfect audience.

If you're so passionate about this story as to be inspired to write poetry about the characters, do a little homework on the plaintiffs and their background. These guys are experienced hoodlums, all with a documented history of wrongdoing.

The truth shall set you free. Go find it.

-MB

[\[Is this comment inappropriate?\]](#)

' T&G is in business to sell papers and when someone like Massad is accused of wrong doing it sells alot of papers.'

GZ who buys this paper?

Read it online for free!

-Veronica

[\[Is this comment inappropriate?\]](#)

I don't know this man Massad but have heard a lot about him. (Shady stuff).

I remember hearing his painfully embarassing radio commercials, where he somehow found the nerve to attempt to speak.

Remember how he spoke the words 'We'll save you two, three weeks pay...' or something like that , but he said 'two, twee..' I cringed hearing his illiterate sounding voice.

And I do believe these 'men' try to act like the old mafia .

I am sorry Mr. Williams, and I hope they throw the book at these little men. Get them all. Alan Mason finally got caught too! Little men who cannot support their lifestyles unless they steal!!

-Veronica

[\[Is this comment inappropriate?\]](#)

gz,i have been reading your comments and find it weird that you have spent so much time researching these people and know that everybody has an axe to grind,could it be possible that they maybe right or do you have information that proves them wrong. It seems to me that you spend a lot of effort defending Massad and Mallegni and attacking the people accusing them. Why not let the court system decide who's right or wrong.

-tony

[\[Is this comment inappropriate?\]](#)

Hey GZ no anger here, those days have long past. I call it like I see it, thats all. Mr Massad was just fined 2 years ago \$150,000 by the US Justice Dept for banking violations, this is a fact. I do appreciate your advice, and do not want to beat anyone at anything. I just want to see these plaintiffs get justice, and those who break the law go to prision. Like Enron, Mattel, AT&T, Martha, etc..

-Ed Williams

[\[Is this comment inappropriate?\]](#)

The problem is this whole situation is polluted with anger. Lets cut to the chase and call it like it is. Sorry for your loss Mr Williams but it sounds like a business deal didn't go your way and you want to blame Massad and Thompson. It might be time to grow up a little, take your losses and move on. If you invented what they have compete against them, beat them at their own game. Think positive.

-GZ

[\[Is this comment inappropriate?\]](#)

Hey GZ you seem like a nice guy, are you employed by the 3 billion dollar man? If not you should be. I think the US government can have an awful lot of fun crawling up his and Thompson's butt with a microscope! I'm sure they will find something; as a matter of fact it will probably be just a matter of time before more victims come forward. GZ, a little advice, don't go so far out of your way to defend someone if you cannot even use your full, real name.

Nuff Said...

-Ed Williams

[\[Is this comment inappropriate?\]](#)

if I accused anyone of wrong doing without facts should that be published? T&G is in business to sell papers and when someone like Massad is accused of wrong doing it sells alot of papers. They didn't mention the number of cases pending against these so called victims. If you do your homework you can easily find out these 'victims' are not boy scouts and they have a personal axe to grind. Why else would they mention Pamela Massad. If these guys are so broke they are losing everything how in the world are they paying their lawyers? Can anyone answer that question? And believe it or not when people are desperate, as these guys appear to be, they sometimes lie to save their own skin....and look it appears to be working...

-GZ

[\[Is this comment inappropriate?\]](#)

You would think after making the 3rd or 4th million dollars in his life he would have tried to live a life of discretion, appreciation, and gratitude for his earlier success. Some people are just never happy. I don't know the facts in this new accusation, but I can certainly say Mr. Massad, and most of all Mr. Thompson can not be trusted as far as you can throw them. I too was victim of their shady dealings when they purchased East West Mortgage Co. and forced me out of the company I created and founded, ISoldMyHouse.com. I'm currently in Newbury Superior Court fighting for my due justice, against the individual who sold East West Mortgage to David Massad. I stupidly dropped my case against Commerce Bank and David Massad, on bad advice from legal counsel. As I said before I strongly suggest that the US justice dept, and the FBI look into the dealings of Mr. Thompson, and Mr. Massad, and Commerce Bank very carefully, it would be tax dollars well spent. I'm a firm believer in what goes around comes around, and it looks like karma is finally getting all the players back for their ruthlessness.

-Ed Williams

[\[Is this comment inappropriate?\]](#)

Where is the person who did that wonderful poem that summed up the whole deal here and Massad?

Where ever you are please post it again.

Now once more GZ are all these people lying? If it were just one I would think about it, but, no LBM is known on the street for only giving loans to real estate that LBM knows has great value and loan can not be paid back, especially when the closing takes place and then borrower is in a corner like a rat and has no where to go but fall to the demands.....

Why did Mr Schmick kill himself? Why is Pamela Massad now the owner???????????????

It is the T/G obligation to print the news no matter how much someone spends in advertising!

U-Mass must be crawling under their beds with embarrassment, wish I could feel the same about the City of Worcester's donation to the field. All in bed together!!!

-I AM SURE THERE IS A LOT MORE TO COME!!!!

[\[Is this comment inappropriate?\]](#)

