

First Congressional District Republican Committee

For immediate release- August 31, 2010

First District GOP Chairman requests Krystal Ball ethics investigation.

Attached is a copy of First District Republican Committee Chairman Tom Foley's request of an investigation into the Personal Financial Disclosure Forms filed by candidate Krystal Ball with the Clerk of the U.S. House of Representatives.

In his complaint, Foley points out substantial and serious omissions between what was reported, what is seemingly required by the published instructions, and Candidate Ball's husband's statement as reported in the April 21, 2010 Virginia Gazette. A copy of Steve Vaughan's Gazette article is attached as are copies of the September 2009, and August 2010 Personal Financial Disclosure reports filed by Candidate Ball.

Candidate Ball states that she will improve Congressional Ethics by increasing disclosure, Foley noted. Yet when it became time to disclose what amounts to between one and five million dollars worth of stock options, advice was sought on how to handle and, contrary to the committee's published opinion to err on the side of disclosure, the options were not disclosed.

Just a year ago, Ball claimed : "If I can show that a 27-year-old woman from a family with a sub-\$100,000 net worth, who is not a millionaire, not a scion of a political family, not a self-funder, can run for federal office and win, I think we will see a tidal wave of people who use this model and example to run for Congress themselves..."

Foley is puzzled at how a mysterious one to five million dollars appeared out of nowhere in a horrible market. This is not a game or some stunt he said. What we see here simply doesn't happen overnight and there needs to be a detailed explanation of why it was not initially reported.

Expressing shock at the size of the omission which he said goes to the very foundations of disclosure and public confidence in the system, Chairman Foley hopes that his Democratic counterpart would take a vested interest in seeing that this situation is resolved because "the bottom line for any District Committee Chairman is to uphold the integrity of the seat."

Contact person:

Tom Foley

Tel: 804 758-0218

Fax: 804 758-0039

Email: martom@oonl.com

First Congressional District Republican Committee

August 30, 2010

Hon. David Skaggs
Hon. Porter J. Goss
Office of Congressional Ethics
U.S. House of Representatives
425 3rd Street, S.W.
Suite 1110
Washington, DC 20024
Via fax: (202)-226-0997 on 14

Re: First Congressional District of Virginia election 2010

Complaint re: Krystal Ball for Congress

Attached is a copy of an Article from the Saturday August 21, 2010 edition of The Virginia Gazette as well as the 2009 and the 2010 Personal Financial Disclosures for Krystal Marie Ball.

The following statement from the Democratic Candidate for Virginia's First Congressional District, Krystal Ball's husband, attorney Jonathan Dariyanani, when asked why stock options ranging between one million and five million dollars were omitted from Form B of her Financial Disclosure Statement, has raised serious questions and discussions among the District's media. The exchange as quoted in the Gazette follows:

"Why weren't those options listed previously?"

"That's a good question," Dariyanani said Tuesday. "It's because they weren't ripe yet. We asked the House [of Representatives] how to list them and were told they didn't have to be listed until they were exercised."

Page 11 of the Form B instructions of the Financial Disclosure Statement¹ clearly states under securities that: *"It is the committee's opinion that any case in which a filer believes there is an ambiguity in the reporting requirements should be resolved in favor of disclosure or an advisory opinion should be sought from the committee."* We of course are unaware of who in the "House" advised them to go against the committee's explicit opinion or the details of and how the question was worded.

Page 11 of the Form B instructions of the Financial Disclosure Statement clearly states under securities that: *"Stocks, bonds (including savings bonds), stock options, and other securities held by you, your spouse, or a dependent child, as well as income from those securities, must be reported in accordance with the requirements summarized above."* And it further states: *"For options, list the value of the options contract. If the value is not known, list the specific stock name, the number of shares, the purchase price under the option and the date on which the option will expire."*

The purpose of Form B is the disclosure to the American public, in the interest of transparency, the financial interests of : *"Members, officers, certain employees of the US House of Representatives and related offices and candidates for the U.S. House of Representatives."* Form B requires stock options to be reported. It is hard to understand that a financial interest could not be created on the date options to purchase stock are granted. Whether or not they are exercised is a function of other factors.

Unless exceptions to the printed instructions for Form B exist, or authoritative interpretation provide otherwise, the omission of \$1 million to 5 million dollars in stock (K12, Inc) options from Krystal Ball's initial report in 2009, or the funds used to subsequently purchase the stock, reported as held in her 2010 report, appear to constitute a material breach of compliance with governing regulations.

This blatant omission of assets raises further questions regarding the status of other options. Does she hold other unexercised options in this company or does she hold options for other companies? Further, the obvious discrepancy in the listing of her income carry forward from one report to the next is cause of additional concern.

Based on the discrepancies with what was reported in the Gazette and what the instructions seem to require, as well as the inconsistent reporting from one report to the next, I respectfully request that you provide a full review and opinion on whether violations have occurred.

Respectfully,



Thomas E. Foley
Chairman,
First Congressional District Republican Committee
629 Gloucester Road
Saluda, VA 231498
804 758-0218

¹ <http://ethics.house.gov/Media/PDF/CY%202008%20Form%20B%20Instructions.pdf>

THE VIRGINIA GAZETTE

News

Ball moved beyond 'wife and mom'

Income, worth ballooned in one year

Print Page

By Steve Vaughan

Published:

Saturday, August 21, 2010 2:15 AM EDT

An interesting thing happened to Krystal Ball, the Democratic candidate in the 1st Congressional District, between the financial disclosure form she filed in September 2009 and the one she filed last week.

She became a millionaire.

According to Ball's husband, attorney Jonathan Dariyanani, that change came about because she exercised stock options in K-12 Inc., a company for which she'd done software design work.

Why weren't those options listed previously?

"That's a good question," Dariyanani said Tuesday. "It's because they weren't ripe yet. We asked the House [of Representatives] how to list them and were told they didn't have to be listed until they were exercised."

Ball's most recent financial disclosure, which the campaign provided to the Gazette although it will not be made public for another 30 days, shows those options as currently worth between \$1 million and \$5 million.

That's quite a change in circumstance for the "young wife and mother" who began running for Congress a year ago.

"If I can show that a 27-year-old woman from a family with a sub-\$100,000 net worth, who is not a millionaire, not a scion of a political family, not a self-funder, can run for federal office and win, I think we will see a tidal wave of people who use this model and example to run for Congress themselves," Ball said in an online interview last year.

Asked about the discrepancy between Ball's statement and her apparent net worth, her campaign admitted she'd perhaps been low-balling her business success.

"I would say she misspoke," said campaign manager Danny Barefoot. "Even then her net worth would have been more than \$100,000, although it has changed in the last year. I think that just shows her success as a business person and an entrepreneur, and I think that's something the voters of the First District will appreciate."

Barefoot said part of that 2009 statement was still operable.

"We're not self-funding. We were one of the number one campaigns in the country in online fundraising. We have over 5,000 donors, which doesn't make up for the money Wittman has taken from PACs," he said Friday.

Ball has received quite a bit of attention for a long-shot challenger in a solidly Republican district in a year that's shaping up as a very poor one for Democrats.

She's also drawn attention for her looks and for her statements on the campaign trail, some of which are unusual for a Democrat. She's said, for instance, that she wouldn't necessarily vote for Nancy Pelosi as Speaker of the House.

She's also made a conscious attempt to appeal to Tea Party activists. Most of those are, polls show, Republicans

who should be fairly comfortable with incumbent Rep. Rob Wittman (R-1st).

Ball's fundraising campaign also raised eyebrows. Through June she'd raised over \$750,000, an impressive amount for a political newcomer.

While her fundraising totals made her look better to Democrats, they made her suspicious to Republicans.

One, Jim Riley of the conservative blog VirginiaVirtucon, got interested when he saw that she'd loaned her campaign \$150,000.

Riley, an attorney with a background in campaign and election law, did some "forensic accounting" on Ball's last disclosure form.

What he found was a tangle of interlocking businesses that Ball and her husband are involved in, both as stockholders and officers. They're traded over the counter as penny stocks, if at all.

Some of those companies, like Firefish Inc., Crowdgather Inc. and Papa Bello Pizza Inc., seem to exist more on paper and in cyberspace than in reality.

For example, Firefish's website admits that it's \$1 share price is purely arbitrary and it's unclear if it has ever been publicly traded. Ball lists a holding in Firefish worth \$100,000-\$250,000.

Papa Bello's is a pizza restaurant company without any restaurants, and the phone number on its website connects to a private residence. Ball lists holdings in that company worth \$50,000-\$100,000.

That led Riley to wonder how Ball could have the money to loan her campaign \$150,000 and to ask if perhaps she was engaged in a "pump and dump" operation to boost the value of her penny stock holdings to sell for campaign cash.

Her campaign denied that charge.

"She has not sold any of her penny stocks. In fact, she has invested more in those companies," Dariyanani said.

He said she did sell some of her K-12 stock. And she liquidated all of what Riley identified as her "legitimate investments" from her September 2009 report: Bank of America, Newell Rubbermaid, Sprint, and Starbucks. The maximum value of those would have been \$60,000.

Barefoot said that money didn't go into the campaign.

"Krystal and Jonathan trade stock fairly regularly," he said.

The amount of money she has in various Bank of America accounts has fallen from \$50,000-\$100,000 to \$15,000-\$50,000.

The reason for the imprecision is that the House only requires candidates to report their incomes and assets in broad price bands.

Spouse incomes are not reported at all. So, while the report shows that Dariyanani had income from consulting fees for K-12 Inc., consulting fees for Zoma Ventures Inc. and income from his legal practice, Zoma Law Group, it doesn't say how much.

It doesn't matter, Dariyanani said.

"The form shows that, without my income, she had the income to loan her campaign that money. Some of it has been paid back," he said.

Financial disclosure forms show that Ball was paid \$204,000 in 2008 and \$70,000 in 2009 in consulting income by Zoma Ventures and \$160,000 in 2009 and \$132,500 so far this year in software design consulting fees from K-12.

Although she was listed as a CPA in her earliest campaign material, her campaign said Tuesday that her current occupation is educational software designer.

**UNITED STATES HOUSE OF REPRESENTATIVES
FINANCIAL DISCLOSURE STATEMENT**

FORM B

Period covered: January 1, 2009 - July 31, 2010

For use by candidates and new employees

AUG 16 2010

Page 1 of 5

Name: Kryshal Marie Ball

Daytime Telephone (540) 841-3801

2010 AUG 24 AM 11:56

U.S. HOUSE OF REPRESENTATIVES (Office Use Only)

W

Filer Status	<input checked="" type="checkbox"/> Candidate for the House of Representatives	State: <u>VA</u> District: <u>9</u>	Date of Election: <u>NOV 2, 2010</u>	Check if Amendment <input type="checkbox"/>
	<input type="checkbox"/> New officer or employee	Employing Office: _____		

In all sections, please type or print clearly in black ink.

A \$200 penalty shall be assessed against anybody who files more than 30 days late.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	IV. Did you hold any reportable positions on or before the date of filing in the current calendar year or in the prior two years? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
II. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule II.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	V. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule V.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
III. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	VI. Did you receive compensation of more than \$5,000 from a single source in the two prior years? If yes, complete and attach Schedule VI.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or a dependent child? (See instructions, page 8.)

Yes No

EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.

Yes No

SCHEDULE I - EARNED INCOME (INCLUDING HONORARIA)

Name **KRYSTAL MARIE BALL** Page **2** of **5**

List the source, type and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000. See examples below.

Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

Source (include date of receipt for honoraria)	Type	Amount	
		Current Year to Filing	Preceding Year
<i>Examples:</i> XYZ Corporation, Houston, Texas	Salary	\$6,300	\$28,450
First Bank & Trust, Houston, Texas	Director's Fee	\$400	\$3,200
XYZ Trade Association, Chicago, IL. (Rec'd December 2)	Honorarium	0	\$1,000
Harris County, Texas Public Schools	Spouse Salary	NA	NA
Zoma Ventures, LLC	consulting Income	\$135,332	\$204,000
KIA, Inc.	Spouse consulting		
Zoma Law Group, LLC	Spouse legal practice		
Zoma Ventures, LLC	Spouse consulting fees		

This page may be copied if more space is required.

SCHEDULE III — LIABILITIES

Name Krystal Marie Ball

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the reporting period. **Exclude:** Any mortgage on your personal residence (unless there is rental income); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report revolving charge accounts (i.e., credit cards) only if the balance at the close of the previous calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability											
			B	C	D	E	F	G	H	I	J	K		
			\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000		
Example	First Bank of Wilmington, Delaware	Mortgage on 123 Main Street, Dover, Del.				X								
	Bank of America	Various credit lines			X									
	EMADE, INC.	Stock margin acct				X								
	Barclay's Bank	Charge acct	X											
	CITIBANK	Student loans	X											
	SALLIE MAE	Student loans		X										

SCHEDULE IV — POSITIONS

Report all positions, compensated or uncompensated, held on or before the date of filing during the current calendar year and in the two prior years as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as a political party or campaign organization); and positions solely of an honorary nature.

Position	Name of Organization

Use additional sheets if more space is required.

SCHEDULE V - AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement

SCHEDULE VI - COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

Report sources of such compensation received by you or your business affiliation for services provided directly by you during the two prior years. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any nonprofit organization if you directly provided the services generating a fee or payment of more than \$5,000. Exclude: Payments by the U.S. Government and any information considered confidential as a result of a privileged relationship recognized by law. Do not repeat information listed on Schedule I.

Source (Name and Address)	Brief Description of Duties
Example: Doe Jones & Smith, Hometown, Homestate	Accounting services
KIA, Inc.	Educational software services

**UNITED STATES HOUSE OF REPRESENTATIVES
FINANCIAL DISCLOSURE STATEMENT**

FORM B

For use by candidates and new employees

Period covered: January 1, 2008 August 31, 2009

SEP 17 2009

Name: Krysil Marie Ball

Daytime Telephone (540) 841-3801

U.S. HOUSE OF REPRESENTATIVES

SEP 21 PM 1:28

HOUSE OFFICIAL USE ONLY

Filer Status	<input checked="" type="checkbox"/> Candidate for the House of Representatives	State: <u>Virginia</u> District: <u>1</u>	Date of Election: <u>NOVEMBER 2, 2008</u>	Check if Amendment <input type="checkbox"/>	A \$200 penalty shall be assessed against anybody who files more than 30 days late.
	<input type="checkbox"/> New officer or employee	Employing Office: _____			

In all sections, please type or print clearly in black ink.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IV. Did you hold any reportable positions on or before the date of filing in the current calendar year or in the prior two years? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
II. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule II.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	V. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule V.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
III. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you receive compensation of more than \$5,000 from a single source in the two prior years? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or a dependent child? (See Instructions, page 8.)

Yes No

EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.

Yes No

SCHEDULE I—EARNED INCOME (INCLUDING HONORARIA)

Name Kayal Marie Bell Page 1 of 4

List the source, type and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totalling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000. See examples below.
Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

Source (include date of receipt for honoraria)	Type	Amount	
		Current Year to Filing	Preceding Year
<i>Examples:</i> XYZ Corporation, Houston, Texas	Salary	\$6,900	\$28,450
First Bank & Trust, Houston, Texas	Director's Fee	\$400	\$3,200
XYZ Trade Association, Chicago, IL. (Rec'd December 2)	Honorarium	0	\$1,000
Harris County, Texas Public Schools	Spouse Salary	NA	NA
K19, Inc., Herndon, VA	Software design consulting fees	\$132,500	\$160,000
K19, Inc. Herndon, VA	Spouse consulting fees	na	na
Zoma Ventures, LLC	consulting income	\$25,000	\$70,000
Zoma Ventures, LLC	Spouse consulting income	na	na
Zoma Law Group, LLC	Spouse legal practice	na	na

SCHEDULE II — ASSETS AND "UNEARNED" INCOME

Name Kashalovic Bell

Page 2 of 4

BLOCK A			BLOCK B													BLOCK C						BLOCK D																															
Asset and/or Income Source			Value of Asset													Type of Income						Amount of Income																															
<p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other asset or source of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by you or your spouse's child, parent, or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p>			<p>Indicate value of asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used.</p> <p>If an asset was sold during the reporting year and is included only because it generated income, the value should be "None."</p>													<p>Check all columns that apply. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA." For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if asset did not generate any income during calendar year.</p>						<p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.</p>																															
			SP, DC, JT	Examples	None	A	B	C	D	E	F	G	H	I	J	K	L	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: For Example, Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	I	II	III	IV	V	VI	VII	VIII	IX	X	XI							
	SP Mega Corp. Stock														X																																						
	Simon & Schuster																																																				
	1st Bank of Paducah, KY accounts																																																				
	Bank of America Various Accts																																																				
	Bank of America Stock																																																				
	Wells Fargo Stock																																																				
	Sprint Stock																																																				
	Starbucks Stock																																																				
	Small Manufacturing Stock																																																				
	Fidelity, Inc, Mutual Fund																																																				

For additional assets and unearned income, use next page.

SCHEDULE II—ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

Name Kristal Mire Ball

Page 3 of 4

BLOCK A Asset and/or Income Source	BLOCK B Value of Asset													BLOCK C Type of Income						BLOCK D Amount of Income																					
	A	B	C	D	E	F	G	H	I	J	K	L	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify)	Current Year						Preceding Year															
	None	\$1 - \$1,000	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000								I	II	III	IV	V	VI	VII	VIII	IX	X	XI	I	II	III	IV	V	VI	VII	VIII	IX	X	XI
High Education Stock																																									
RR I India Inc, Mumbai, Ind					X															X											X										
Sun Pacific Fund					X															X											X										
Frontier Value Fund 244110					X															X											X										
Crundacker, Inc. Stock					X															X											X										
NEVADA, Las Vegas PIZZA Chain					X															X											X										
Raf's BLD PIZZA, Inc. Stock					X															X											X										

This page may be copied if more space is required.

SCHEDULE III — LIABILITIES

Name Krishna Marie Bell

Page 4 of 4

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the reporting period. **Exclude:** Any mortgage on your personal residence (unless there is rental income); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report revolving charge accounts (i.e., credit cards) only if the balance at the close of the previous calendar year exceeded \$10,000.

SR, DC, JT	Creditor	Type of Liability	Amount of Liability											
			B \$10,001 - \$45,000	C \$15,001 - \$50,000	D \$50,001 - \$100,000	E \$100,001 - \$250,000	F \$250,001 - \$500,000	G \$500,001 - \$1,000,000	H \$1,000,001 - \$5,000,000	I \$5,000,001 - \$25,000,000	J \$25,000,001 - \$50,000,000	K Over \$50,000,000		
Example	First Bank of Wilmington, Delaware	Mortgage on 123 Main Street, Dover, Del.				X								
	Bank, Inc.	Stock margin account			X									
	Bank of America	Various credit lines			X									
	Washington Mutual	Charge Acct.	X											
	Barday's Bank	Charge Acct.	X											
	ChBank/Sallie Mae	Student loans various			X									

SCHEDULE IV — POSITIONS

Report all positions, compensated or uncompensated, held on or before the date of filing during the current calendar year and in the two prior years as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I, positions held in any religious, social, fraternal, or political entities (such as a political party or campaign organization); and positions solely of an honorary nature

Position	Name of Organization
Consol/bart	Ed India, Inc.