

NEWS
SECAUCUS MAN GUILTY OF FRAUD

By Chapin Wright, Staff Writer
562 words
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A 34-year-old Secaucus man was convicted yesterday of 33 counts of theft by deception and issuing bad checks in connection with a series of fraudulent business deals.

After almost three days of deliberations, a Superior Court jury in Paterson found William Baldwin guilty of cheating several banks, a Hawthorne attorney, and two North Jersey doctors out of about \$1.4 million.

The jury found Baldwin not guilty of three of the charges contained in the 36-count indictment _ two bad check charges and one count of theft by deception.

The verdict brings to a close an eight-week trial in which hundreds of pieces of evidence were introduced. Baldwin faces up to 110 years in prison, said Assistant Prosecutor Randolph Subryan. He is scheduled to be sentenced March 7 by Judge Adolph A. Romei. He is in the Passaic County Jail in Paterson.

"It was a very, very incisive verdict," Subryan said. "It makes sense."

Michael F. Kelly, an assistant deputy public defender who represented Baldwin, said only that he planned to appeal.

His client, however, told Romei after the jury had gone: "I stand convicted of crimes I did not commit."

As he had during the trial, Baldwin said the real criminal was his former business partner, **Richard L. Faherty**, a suspended Hawthorne attorney.

Faherty was one of the prosecution's chief witnesses against Baldwin, a former resident of Harmon Cove Towers in Secaucus. Faherty pleaded guilty to stealing his clients' money as part of the fraud scheme and is facing a 10-year prison sentence. He is free in bail pending sentencing, which is expected shortly.

Baldwin told the jury Faherty had defrauded him of \$1.4 million by luring him into a series of shady business ventures.

"He {Baldwin} thought he could con the jury," said Subryan. "That's why he took the stand."

Baldwin stands convicted of writing bad checks totaling about \$280,000 to Faherty, who in turn wrote checks on his trust account to cover the worthless checks. The trust account was eventually depleted, and Faherty's law practice was left in shambles.

Between Feb. 14, 1983, and Jan. 12, 1984, Baldwin opened 21 checking accounts in various names at 11 banks. With only a few dollars in each account, he then wrote checks totaling thousands of dollars.

Baldwin entered into a series of business transactions with two doctors _ Joseph DeGross of Mahwah and Leon Rutkowski of Fair Lawn _ which resulted in financial ruin for DeGross and a \$490,000 loss for Rutkowski.

Rutkowski retained Baldwin to secure financing for a medical building he wanted to build in Fair Lawn. Baldwin, who was president of a Hawthorne auto leasing firm, bought three junked Rolls-Royce automobiles from a Georgia salvage yard, registered the wrecks in New Jersey, and used the documentation to obtain \$300,000 in bank loans in May of 1983.

He was also engaged in a \$742,000 check kiting scheme involving three North Jersey banks _ Ramapo, Northeastern, and Citizens _ in which checks were written against paper deposits.

Baldwin was convicted of 13 counts of theft by deception, 12 counts of issuing bad checks, one count of conspiracy to commit theft by deception, four counts of issuing false statements, two counts of deceptive business practices, and one count of false swearing.

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NEWS

PROBATION FOR LAWYER WHO BILKED CLIENTS

By Chapin Wright, Staff Writer

265 words

26 March 1986

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Suspended Hawthorne attorney **Richard L. Faherty** was placed on four years' probation yesterday for taking thousands of dollars from his clients' trust accounts in 1983.

Faherty, 40, who pleaded guilty to misusing about \$250,000 of his clients' money, was also ordered by Superior Court Judge Ralph V. Martin to perform 1,500 hours of community service.

Martin also directed that Faherty spend 364 days in the Passaic County Jail, but Faherty was free yesterday because he had served 322 days, more than the required minimum for parole eligibility.

"There has been a substantial breach of trust," Martin said. "Attorneys are public figures who must be held to strict accountability." As part of a bargain for his guilty plea two years ago, Faherty agreed to testify against his former business partner, William Baldwin.

Baldwin, a 34-year-old former Secaucus resident, was convicted in January of 36 counts of theft by deception, issuing bad checks, and making false financial statements. He was sentenced to 30 years in prison.

Baldwin, along with Faherty, embarked on a series of fraudulent business deals that bilked two doctors and several North Jersey banks of \$1.4 million. Faherty took about \$250,000 from 10 clients between August 1983 and January 1984 to cover Baldwin's bad checks, Assistant Prosecutor Randolph M. Subryan said.

Unable to account for the missing money, Baldwin, his wife, and four children fled to Ireland and then Puerto Rico in March 1984. He returned to New Jersey and was arrested on March 31.

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NEWS

CONVICTED LAWYER DISBARRED

By Michael Powell, Staff Writer

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7 July 1986

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The New Jersey Supreme Court has permanently disbarred **Richard L. Faherty**, a Hawthorne attorney convicted of misusing thousands of dollars from his clients' trust accounts in 1983 and 1984.

Faherty, 40, pleaded guilty of misusing about \$250,000 of his clients' money. Superior Court Judge Ralph V. Martin sentenced him to four years' probation and ordered him to perform 1,500 hours of community service.

Faherty also spent 322 days in the Passaic County Jail.

The disbarment means that Faherty cannot work "in any way, shape, or form" as a lawyer, said Bill Wood, deputy ethics counsel for the state Supreme Court.

Wood said that in New Jersey, disbarment is "considered a permanent state of affairs." In some other states, attorneys can apply for readmission to the bar after a number of years.

New Jersey forwards the records of its disbarment proceedings to other states in which the disbarred lawyer may have worked, Wood added.

Only a small number of attorneys are disbarred each year. Through March 31 of this year, 10 lawyers had been disbarred.

As part of a bargain for his guilty plea, Faherty testified against his former business partner, William Baldwin.

Baldwin, 34, a former Secaucus resident, was convicted in January of 36 counts of theft by deception, issuing bad checks, and making false financial statements. He was sentenced to 30 years in prison.

Baldwin and Faherty carried out a series of fraudulent business deals that bilked two doctors and several North Jersey banks of \$1.4 million. Faherty took about \$250,000 from 10 clients between August 1983 and January 1984 to cover bad checks written by Baldwin.

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Bio-Reference Laboratories, Inc to Speak at the Noble Financial Group OnTrack Equity Conference

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ELMWOOD PARK, N.J. - (BUSINESS WIRE) - Sept. 22, 2006 - Bio-Reference Laboratories, Inc (NASDAQ Q - "BRLI") announced today that **Richard L. Faherty**, CIO, is scheduled to speak at the Noble Financial Group OnTrack 2006 Equity Conference on Thursday, September 28, 2006, at the Ballantyne Resort located in Charlotte, North Carolina. The Bio-Reference Laboratories presentation is scheduled to begin at 10:15 a.m. Eastern Time. Those wishing to listen to the live audio webcast may access it at www.ontrack06.com.

About Bio-Reference Laboratories, Inc.

The Company is the largest independent regional clinical laboratory in the Northeast and has major market positions in physician offices, nursing homes and correctional institutions. The Company is a full service clinical laboratory with specialty capability, especially in the areas of genomics, oncology, correctional health, and complimentary medicine. PSIMedica, a business unit of the Company, is a clinical knowledge management (CKM) organization offering an array of information solutions for reducing healthcare costs and improving quality performance based on a flexible, scalable software analytical engine that utilizes all available source information, including claims data, enrollment data, prescription data and laboratory data. The Company provides a comprehensive connectivity solution to physicians that includes disease management, laboratory reporting and ordering, as well as claims and eligibility processing through CareEvolve, its web-based healthcare portal.

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BioReference Laboratories, Inc to Speak at the 2008 Credit Suisse Phoenix Health Care Conference

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ELMWOOD PARK, N.J. - (BUSINESS WIRE) - BioReference Laboratories, Inc (NASDAQ-"BRLI") announced today that **Richard L. Faherty**, Chief Information Officer, is scheduled to speak at the Credit Suisse Phoenix Health Care Conference on Thursday, November 13, 2008 at the Arizona Biltmore Resort located in Phoenix, Arizona. The BioReference Laboratories presentation is scheduled to begin at 4:30 p.m. Mountain Standard Time.

Those wishing to obtain a copy of the presentation after the conference may contact BioReference Laboratories Investor Relations coordinator Tara Mackay at tmackay@bioreference.com.

About BioReference Laboratories, Inc.

BRLI is the third largest full service laboratory in the United States and the largest independent laboratory in the Northeastern market, primarily a clinical testing lab servicing physician offices with concentrations in the focused markets of esoteric testing, molecular diagnostic, anatomical pathology and correctional health care. GenPath is BRLI's national oncology laboratory. Superior Science and superior technology have enabled GenPath to earn a reputation as one of the premier hematopathology laboratories in the country. GeneDx is the BRLI genetics laboratory and is typically recognized as the leading laboratory for testing of rare genetic diseases. GeneDx has now become a technology leader with GenomeDx, based on a CGH array platform and its upcoming nextgen sequence offerings that will be disease specific.

www.bioreference.com

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