

Exhibit 10

Department of Public Safety 2008



STATE OF CONNECTICUT
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FOR IMMEDIATE RELEASE
September 5, 2008

CAR STOLEN IN EUROPE IN 1993 RECOVERED IN SHARON, CONNECTICUT Rare 1958 Ferrari Found

In the evening on Thursday, 09/04/2008, the Connecticut State Police Motor Vehicle Task Force and the Connecticut State Police Auto Theft Task Force conducted a joint investigation to attempt to recover a stolen 1958 Ferrari 250 PF.

This investigation was initiated in June of 2008 after State Police Motor Vehicle Fraud Task Force Troopers developed information about the stolen Ferrari that was registered in the state of Connecticut. The investigation revealed that a Ferrari was reported stolen in Spain in 1993. The car was smuggled into the United States through New Jersey. The stolen Ferrari was initially registered and titled in New Jersey in 1994. It had been initially registered with a false Vehicle Identification Number and was involved in multiple paper sales and transfers over the next several years in New Jersey.

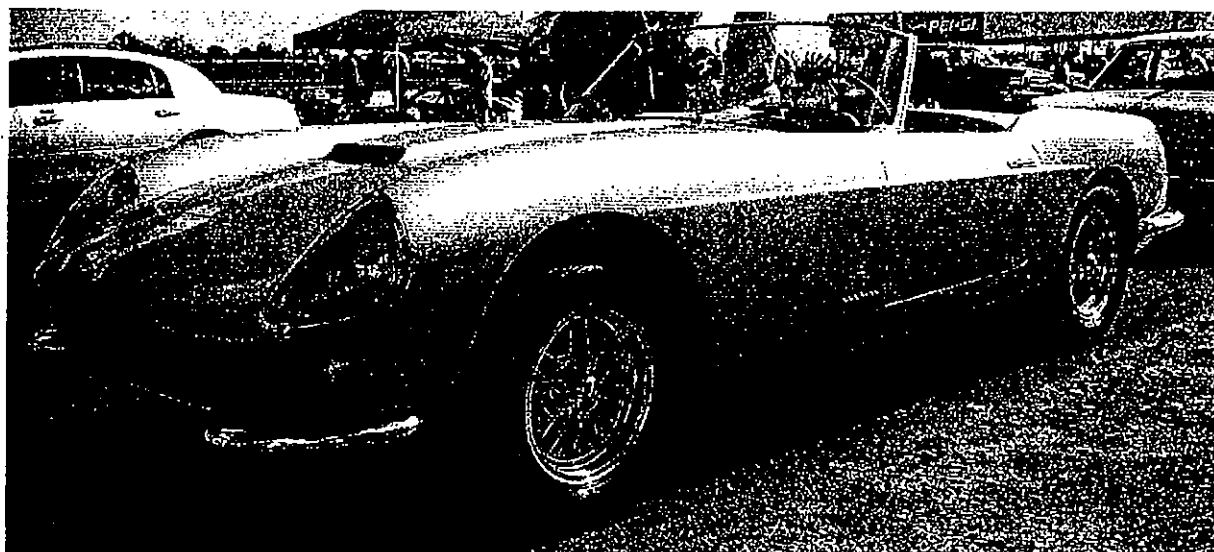
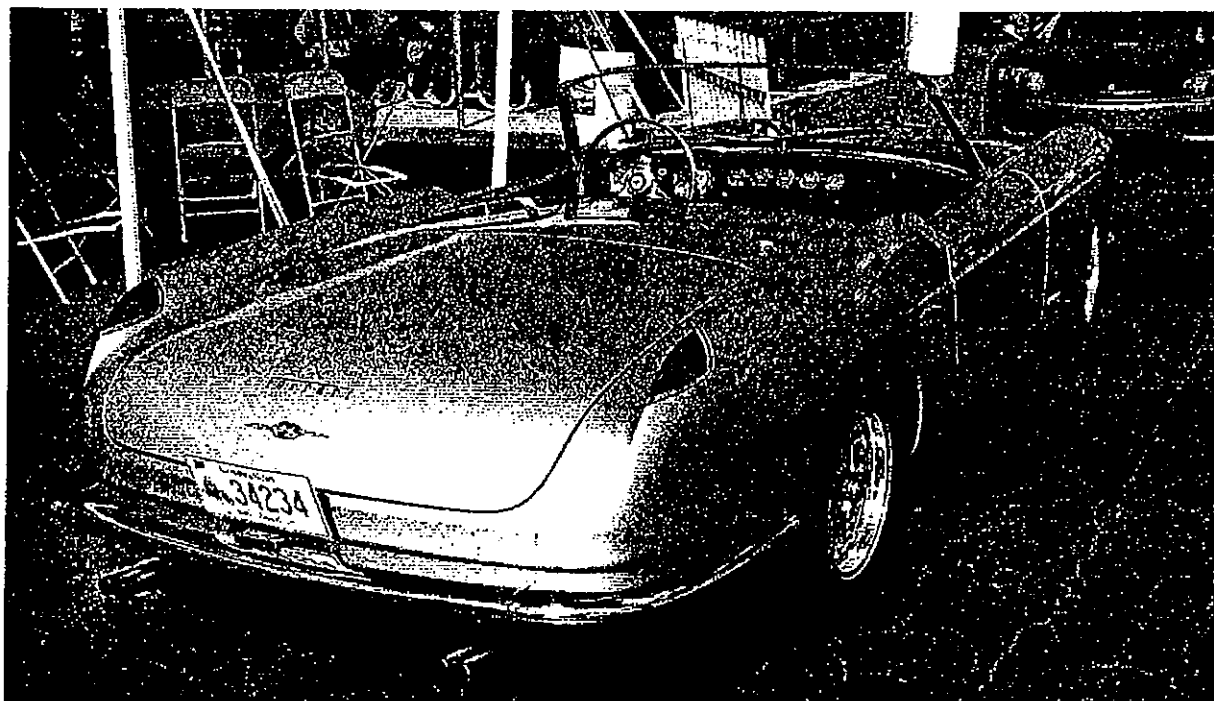
The vehicle was ultimately sold to an apparent unsuspecting buyer in Connecticut in 2000 for \$550,000.00. According to exotic car enthusiasts, the 1958 Ferrari 250 PF is valued between \$4,000,000.00 and \$5,000,000.00.

The criminal investigation revealed that the car was reported stolen in Spain in 1993. The original Police report identified the victim from Switzerland. Interpol assisted in this investigation, as well as the original owner/victim. State Police investigators obtained copies of all Spanish and Swiss documents relating to the stolen Ferrari and they were all translated to English.

The theft report was confirmed and the true ownership was established to be a subject from Switzerland. The victim never accepted the insurance claim as he believed that the Ferrari was so rare and valuable that it would eventually turn up somewhere in the world intact.

The Connecticut State Police investigation discovered that the unsuspecting buyer purchased the vehicle in New Jersey in 2000. The Ferrari was added to a collection of exotic vehicles owned by the Connecticut buyer.

State Police investigators submitted a search and seizure warrant to Superior Court for the subject's residence in Sharon, Connecticut. The stolen vehicle was located and seized. The investigation is continuing.



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Exhibit 11

NEW YORK POST

SORRY, YOUR FERRARI

By BILL SANDERSON

Sprint

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September 6, 2008 --

At \$550,000, its price was so low that this old car just had to be stolen.

Car enthusiasts say the classic 1958 Ferrari is worth \$4 million to \$5 million - but Connecticut state troopers believe its purchaser, an heir of a billionaire Bear Stearns partner, had no idea when he bought the car eight years ago that it had been stolen in Europe in 1993.

Troopers seized the Ferrari 250 PF this week in Sharon, Conn. They declined to identify its owner, but its license plate is registered to Paul Hallingby, 61, a Sharon resident and Ferrari enthusiast.

Hallingby has a home on the Upper East Side and is known to his friends as Barney. He is the son of Bear Stearns partner Paul Hallingby Jr., who died in 2005.

He owns several rare Ferraris, said David Friar, an officer of the New England chapter of the Ferrari Club of America.

Hallingby liked to show off the car, and it has won several prizes at Ferrari meets, including a 2004 event in Hartford where TV host David Letterman also won a prize. Its legitimate owner in Switzerland never gave up looking for the car and refused an insurance settlement because he believed it was so rare that it would turn up somewhere intact, State Police said.

Troopers said they learned in June that Hallingby's car was stolen and got Interpol to help. "This is not your normal theft of a vehicle," said State Police spokesman William Tate. "It took a lot of legwork on the part of some specially trained detectives."

The car was stolen in Spain in 1993. It was smuggled into the United States via New Jersey, where it was initially registered in 1994 with a false vehicle-identification number.

Over the next few years, the car was involved in "multiple paper sales and transactions" before Hallingby bought it for \$550,000 in 2000 and added it to his collection, cops said.

No one has been charged in the case.

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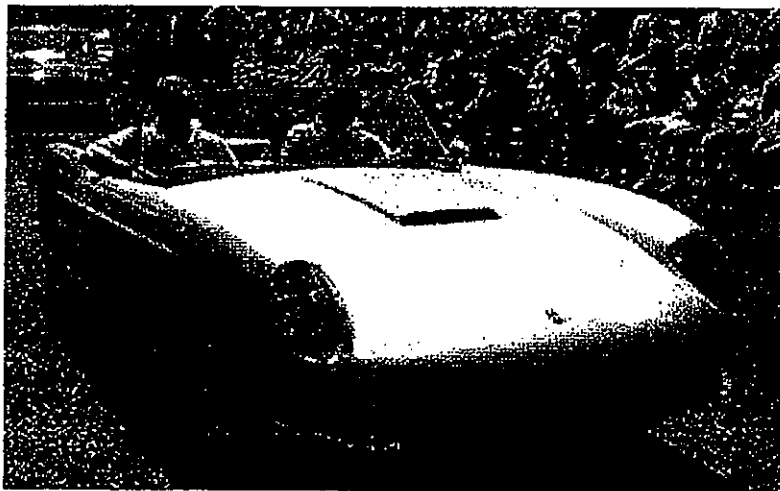
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Exhibit 12



Connecticut Police seize rare stolen Ferrari 250 PF Cabrio

by Noah Joseph (RSS feed) on Sep 9th 2008 at 5:32PM

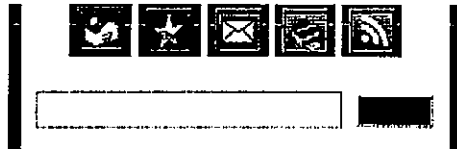


We're trying to figure out which is the greater nightmare scenario. On one side, you have a collector who had his ultra-rare and extremely valuable classic Ferrari stolen. On the other, you have another collector who had the same Ferrari seized by state troopers. One car, two collectors, and one very unfortunate set of circumstances.

The car in question is a 1958 Ferrari 250 GT Pininfarina Series 1 Cabriolet, one of only 40 made. It was owned by a collector in Switzerland until it was stolen from a warehouse in Spain in 1993. The owner refused to collect compensation from the car's insurers, certain as he was

that such a rare vehicle would turn up sooner or later. Fast forward fifteen years to the residence of Paul Hallingby in Sharon, Connecticut, where the Motor Vehicle Fraud Task Force of the Connecticut State Police showed up to take possession of the car. Hallingby, who paid over half a million for the car, now worth millions, is reportedly cooperating with the authorities. However, few details are known about the car's whereabouts in the intervening years except that it is believed to have been smuggled into the country through New Jersey where it was given a false Vehicle Identification Number. Hallingby is surely devastated, but the collector in Switzerland must be elated to be reunited with his baby after fifteen years.

[Source: Inside Line]



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Wednesday, September 10, 2008

Connecticut Police seize rare stolen Ferrari 250 PF Cabrio

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Source : <http://www.autoblog.com/> (9/9/2008)

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Exhibit 13

The Truth About Cars

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How Could Hallingby NOT Know this Ferrari Was Stolen?

By Robert Farago
September 6, 2008

The Connecticut Police's press release on the recovery of this stolen 1958 250 PF Ferrari reveals that the po-po bought its owner's Schultzián story (I know NOTHING) hook, line and sinker. Of course, the car's owner and Bear Stearns heir's friends in high places had nothing to do with it. Still, Paul Hallingby's insistence that he was



unaware of the show car's dubious provenance is a PR nightmare. If Hallingby wasn't criminally complicit, he was a silver-spooned rube. You might suggest that the fact that Hallingby was trying to sell the vehicle for ten percent of its \$4m - \$5m market value indicates a certain "awareness" (as intimated by my old college chum Bill Henderson at The New York Post). But I couldn't possibly comment. In any case, full marks to the Ferrari's Swiss owner, who refused to take an insurance payout when the car disappeared in Spain. His belief that his rare, beloved Ferrari would one day show up intact has been vindicated. Now, if only someone would be charged with the crime...

[The New York Post](#) »

Exhibit 14

WFSB.com

Ferrari Stolen Decade Ago Found In Sharon

Police: Rare Car Taken From Spain

POSTED: 11:20 am EDT September 5, 2008

UPDATED: 12:40 pm EDT September 5, 2008

SHARON, Conn. — A rare 1958 Ferrari 250 PF that had been stolen more than a decade ago in Spain was found in Sharon on Thursday night, state police said.

Police said the investigation into the stolen car was launched in June when members of the State Police Motor Vehicle Fraud Task Force learned that the car was registered in the state.

Police said the Ferrari was stolen in 1993 in Spain and then smuggled into the U.S. through New Jersey. Police said the car was initially registered with a false vehicle identification number and involved in multiple sales transactions over several years in New Jersey.

The car was ultimately sold to a Connecticut buyer in 2000 for \$550,000. Police said the buyer appeared to be unaware that the car had been stolen.

Exotic car enthusiast value the car between \$4 and \$5 million.

The car's rightful owner was identified as a resident of Switzerland. Police said the owner never accepted the insurance claim on the car because he said he believed that the Ferrari was so rare and valuable that it would eventually turn up somewhere in the world in tact.

Police said the car was recovered after investigators submitted a search warrant for the buyer's Sharon residence.

E-mail news tips to Eyewitness News, or dial: 866-289-0333.

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Exhibit 15

About.com Classic Cars

Classic Cars Blog

By Tony and Michele Hamer, About.com

Ferrari Stolen in Spain Turns Up in Connecticut

Tuesday September 9, 2008

On September 5th, it was reported by the [Connecticut Courant](#)¹ that a rare Ferrari stolen in Spain 15 years ago was recovered by state police in Sharon, Connecticut. The [1958 Ferrari 250 Pininfarina](#)², valued at between \$4 million and \$5 million by "exotic car enthusiasts", was allegedly smuggled into the United States and registered in 1994 in New Jersey under a false Vehicle Identification Number.

Before we informed our readers about this recovery, we thought we would dig up some more information about this multi-million dollar car. Surprisingly, the more information we gathered, the more questions came to mind.

Sports Car Market posted a time line of the documentation of this particular vehicle - a vehicle that the owner thought was so valuable, he didn't collect on the insurance claim because he thought it had to show up sooner or later. In the [SCM timeline](#)³, it shows that before the car was stolen, it never sold for more than \$800,000, and after it was stolen, it was never sold for more than \$600,000 in the six transactions involving the car.

So if these "classic car enthusiasts" are saying that this "Rare Ferrari" is valued at between "\$4 million and \$5 million", why didn't someone wonder why the car was being sold so cheaply? Things that make you go hmmm.

Sports Car Market also did a [legal analysis](#)⁴ that's quite good on who might end up holding the preverbal bag on the cars legality to be bought and sold. Since the investigation is on going, we can only guess that everyone concerned has talked with their lawyers and gone through their paper trail with a fine tooth comb.

We'll keep you posted as soon as we learn any new information, and who the courts decide the rightful owner is. In the mean time, what do you think the legal system should decide regarding this rare Ferrari 250 Pininfarina?

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Exhibit 16

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Sep 5, 2008 6:37 pm US/Eastern

Stolen Ferrari Worth \$5 Million Found In Conn. 1958 250 FP Reported Stolen In Spain 15 Years Ago

SHARON, Conn. (AP) — Connecticut state police say a rare Ferrari worth millions of dollars that was stolen in Spain 15 years ago has been found in Sharon.

State police say car thieves falsified documents and records for the 1958 Ferrari 250 PF, then sold it in 2000 to an apparently unsuspecting car enthusiast in Sharon for \$550,000. It's worth somewhere between \$4 million and \$5 million.

State police say they began their investigation in June after learning the car was registered in Connecticut.

Authorities say the thieves smuggled the Ferrari into the United States and registered it in New Jersey in 1994 with a false vehicle identification number. They say the owner is a resident of Switzerland.

State Police obtained search warrant for a home in Sharon, where they located the stolen vehicle Thursday.

The investigation is continuing.

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