

NEW ORLEANS

Suspended Term, Fine Given LL&T Defendant

Metairie businessman Charles H. Ritchey today was handed a three-year suspended sentence and a \$5,000 fine for his role in the operations of the bankrupt Louisiana Loan and Thrift Corp. (LL&T).

U.S. District Court Judge Alvin B. Rubin refused to allow Ritchey to withdraw a plea of nolo contendere (no contest) to seven counts of fraud and conspiracy and directed that he be placed on

probation for 36 months.

Ritchey, who at one time was president of LL&T, entered the no-contest plea shortly before he was to have gone on trial along with Louisiana Atty. Gen. Jack P. F. Gremillion, state Rep. Salvador J. Anzelmo and Ernest A. Bartlett Jr., of Fort Smith, Ark., former board chairman.

Gremillion, Anzelmo and Bartlett were acquitted of the charges on May 19 after a 45-day trial before Judge Rubin.

Charges against a fifth defendant, Baton Rouge attorney Joseph Kavanaugh, were dropped shortly after the trial.

All were indicted on 16 counts, but Ritchey pleaded no contest to one count of conspiracy and two each of fraud in the sale of securities, mail fraud and the sale of unregistered securities. The government dropped the prosecution of the remainder of the charges.

Ritchey could have received a maximum sentence of five years on each count and a \$5,000 fine.

Gremillion still must face charges of perjury growing out of his testimony before a

federal grand jury in the LL&T investigation.

Judge Rubin, in passing sentence, said he always found it a difficult task to pass sentence, especially in this case where other defendants had been found not guilty after a fair trial.