

AUG 14 1976

# Cornfeld Guilty Of Phone Fraud

## Los Angeles

International financier Bernard Cornfeld, 47, was found guilty yesterday by a federal jury of using an illegal electronic device called a "blue box" to make free long-distance telephone calls. He faces up to 15 years' imprisonment.

After one day of deliberations, a U.S. District Court jury found Cornfeld guilty on all three charges of defrauding the telephone company.

Cornfeld, who once served as head of the now-defunct Investors Overseas Services, a multi-million dollar mutual funds empire in Europe, had pleaded not guilty.

The devices were seized in a raid on Cornfeld's luxurious 40-room Beverly Hills mansion on January 28 last year.

A blue box is a device designed to generate tones and signals similar to those used by the telephone company in routing calls.

\* ROBERT YESCO

Reuters