

There may have been, in effect, a betting business carried on by the people who happened to be in the bank. As bookies, they were not able to cover their losses, the losses of bets other people imposed on them and they were booking the bets. So then they took money out of the bank to go to Las Vegas and try to win enough money to pay off the bets that had been made to them and they lost again. So that was the problem, but, Senator DeCamp, the question I want to ask you is this, has there been discussion with the Attorney General's Office and the Governor's Office and they have agreed to go along with this idea, and I am not talking about the specific words right now, but the idea or the thrust of this?

SENATOR DEKAMP: We have not brought this up specifically with the Attorney General. We have discussed it with Roger Beverage. In fact, Roger Beverage, the Banking Director, was in consultation with the Banking Committee when we made this decision.

SENATOR CHAMBERS: I thought I heard the Governor and the Attorney General mentioned?

SENATOR DEKAMP: The Governor and the Attorney General have discussed this matter among themselves, I am told, as also the Banking Director has discussed it with various aspects of the Attorney General's Office. I, personally, have not dealt with the Attorney General on this. You know how hard it is to know who is Attorney General from day-to-day. So I, personally, was dealing with the Banking Director and the Governor's Office on this matter.

SENATOR CHAMBERS: Okay, so I will rephrase the question. The Banking Director, Mr. Beverage, indicated they would appreciate the Legislature doing this?

SENATOR DEKAMP: Director Beverage I am sure does. I think he has already expressed that. My committee counsel has met with representatives of the Attorney General's Office on this subject as well as the Treasurer's Office. They are initiating now I think a lawsuit against the bondholders on the basis of officers and directors bond.

SENATOR CHAMBERS: That is apart from the FDIC. That is based on the improper action or whatever of the directors but I mean on this FDIC lawsuit that we are discussing in