

with the money and how things are going to work out? And at that time he told me, personally, that the reorganization plan had been settled and that they will not reorganize and that this 8.5 million probably would be paid out as early as this Friday. Now to your knowledge or do you have any knowledge pertaining to the reorganization plan as it...is it going to be carried on or is that a dead issue?

SENATOR BEUTLER: Senator Haberman, I don't know that anybody can say for sure whether it's a dead issue because it will come up in one context for a court hearing on Friday and I guess there will be some arguments made and I suppose that the judge will decide whether to try to proceed with the reorganization plan using that 8.5 million or whether to distribute it immediately. That's still an open question.

SENATOR HABERMAN: In other words, when we give this \$8.5 million, we do not know whether it's going to the depositors as a direct payment or whether it's going into a fund to help a reorganization plan. Is that correct?

SENATOR BEUTLER: Yes, I think that's correct.

SENATOR HABERMAN: Thank you. Now I would like to call to the attention of the body that this was brought up, that when you give this \$8.5 million there is a possibility that it is not going to be distributed to the depositors. Now I was under the illusion that it was going to be, but it could be put into a fund to pay attorneys or whatever to start a reorganization of Commonwealth Savings and Loan in some other form. So I would like to have all of the Commonwealth depositors be aware, the same thing I said after the session when a Commonwealth depositor called me and said, now, what are you going to do with our money? And I told them, we can't do anything, it is your money, you be prepared to watch what other people do with your money. So I would like to say to the depositors, stay on top of and see what happens to your \$8.5 million because if, under some kind of circumstances you should come back and ask for some more money, I assure you that the question of the first 8.5 million and how it was spent and what happened to it will be raised. Thank you, Mr. President.

PRESIDENT: Senator Pirsch.

SENATOR PIRSCH: I have been listening with interest for