

# Judge allows Stateline CalPERS defendant access to cash

By Dale Kasler, Sacramento Bee

RENO – Former CalPERS board member Alfred Villalobos, facing accusations that he bribed pension fund officials, broke his silence Wednesday, persuading a bankruptcy judge to unfreeze some of his assets so he could reopen his business.

The Stateline, Nev., resident, who earned more than \$50 million helping Wall Street clients win business from CalPERS, testified that he's been squeezed financially since a California judge froze his assets in May. By placing his real estate and other assets under control of a receiver, the judge forced the shutdown of his Arvco Financial Ventures investment banking firm and left him unable to pay basic living expenses, Villalobos said.

"The receiver called and canceled my credit cards," he said.

Judge John Peterson ordered the receiver, David Pasternak, to turn over the assets of Arvco, including about \$250,000 in cash, to Villalobos. The Arvco firm isn't a defendant in the California case.

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