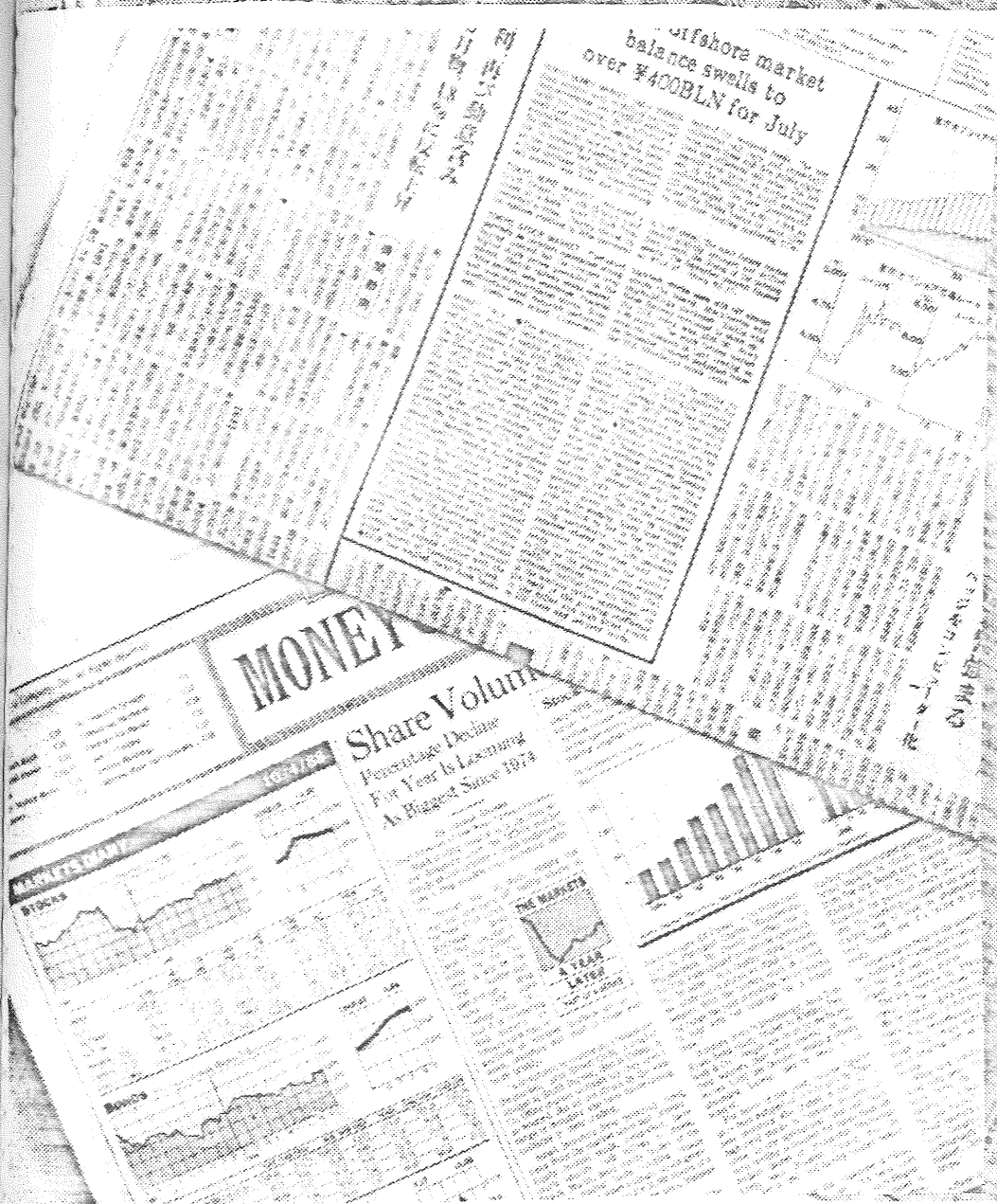


THE ST JOHN'S STREET JOURNAL.



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For the fine of it SEC indicts Verdi on 96 counts of securities fraud

Assistant Dean used fine
fund to speculate on
hog futures, eurodollars
Feds find tags in search

By Eugene V. Debs
Staff reporter of the SJS Journal
ANNAPOLIS, Md.-- John
Verdi's Assistant Deanship came
to an abrupt end yesterday when
federal marshalls manacled the
stylish administrator and took him
to federal prison.
A Grand Jury yesterday
handed down a 96-count indict-



John Verdi

ment against Verdi. The charges
ranged from securities parking in
a deal with Michael Milken, to the
installation of a security system in
his own home with student fine
funds, and (in a bizarre twist), the
FBI discovery of hundreds of
mattress tags in Verdi's desk
drawer during a search last week.

U.S. Attorney Rudy Giuliani,
Jr. explained at a press conference
yesterday that Verdi reportedly
sapped the St. John's student body
of over \$3 million in his two year's
as Assistant Dean, keeping the
fine money in a safe in his office.

A chance meeting lead Verdi
Please turn to page A5, Column 1

What's News -

Business and Finance

The St John's College Board of
Visitors and Governors acquiesced
to a hostile takeover by Pissarra-
Trump Partners after the Board's
'poison pill' takeover defense was
invalidated by a Delaware judge.

Pissarra-Trump will reportedly
pay \$113 million for the liberal
arts College. Analysts fear Pissarra-
Trump paid too much for the
College and that they excessively
leveraged themselves in the deal.

Pissarra-Trump stock closed up a
full point yesterday on the NYSE.
(story on page A4)

Drexel Burnham disclosed that
it underwrote \$65 million of the
Pissarra-Trump SJC takeover by
issuing a 'Michael Milken Com-
memorative Bond.'

Terms of the bond included the
banning of Aristotle's *Ethics* and
Kant's *Metaphysics of Morals* from
the SJC campus.

Modern Library stock closed up
3 points in heavy trading yester-
day. Traders are speculating on a
renewed demand for *The Wealth of
Nations* in the wake of the Pissarra-
Trump takeover.

Modern Library executive are
expected to announce today a new
printing of *Wealth of Nations*.

Pissarra-Trump is expected to
unveil new plans for McDowell
Hall today. The plans reportedly
call for a food court to be installed
under the current quad. 'It will be
better than any mall,' said a P-T
executive. (Story page A-7)

St. John's-Wide

Dean Slakey denied reports
that he would not let this year's
Senior Class graduate, saying "I
know they're deadbeats, but if
they don't graduate they'll
probably try another Adler
prank."

Demonstrations on the quad
continued for the third day as
female students realized that it
is, indeed, John Lavery working
construction on McDowell Hall.
It is unclear whether or not the
demonstrators are pro- or anti-
Lavery.

Faculty members embittered
by the recent Trump-Pissarra
takeover took to the picket lines
yesterday. In related news, Pis-
arra announced that the first
Friday night lecture following
the takeover would be given by
Frank Lorenzo.

Environmentalist Ranger
Rick Craven vowed to fight
newly unveiled Pissarra-Trump
plans to chop down the Liberty
Tree to make room for a heli-pad.

Immigration officials yester-
day deported tutor Henry
Higuera to Mexico for not having
a green card. INF officials be-
came suspicious of Higuera after
noticing that SJC paid Higuera
only 55 cents an hour, plus 10
cents per bushel.

Rolled in their graves: Winkie
Barr and Scott Buchanan.

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WHO'S NEWS: SJC Assistant Dean John Verdi:
Headed for the big house?, Column 1

ADVERTISING: Pissarra-Trump plans \$200 mil-
lion national advertising campaign for revamped
program.

PERSONNEL: Old tutors don't fade away with
Pissarra-Trump, they get reassigned. Labor Letter

NEW NEW PROGRAM: Speculation abounds
as to P-T changes to Great Books curriculum,
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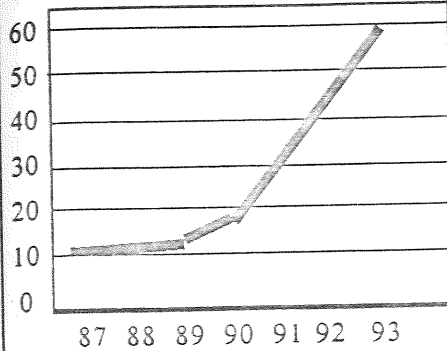
INTERNATIONAL: Pissarra vows to bring
'Japanese management techniques' to bastion of
Western tradition, Page B2.

OPINION: New student will dress for success,
Page A8.

LEISURE & ARTS: Cocktails, which one for
which time? Page A6

Projected earnings of SJC graduates

In thousands of dollars



Takeover to be a boon to the U.S. economy

By John Reed

SJS Journal staff reporter

In the wake of the abrupt change at the nation's premier college, one must look at the effect such a change will have upon the economy. For the past fifty years, what was St. John's College has been turning out hyper-educated waiters and waitresses. One has been able to go to any state in the country and discuss Plato or Hegel over coffee with one's waiter.

The philosophy has spread even to Las Vegas, where one can hear arguments about Marx between the roulette dealers and where the hostesses quote long passages of obscure French poetry.

All this has been well and good, but let us face facts-- such public service people do not contribute much to the economy themselves. Indeed the economy needs them to function-- but McDonald's has made billions without employing a single college graduate up front where the consumers can see him. Waiters and waitresses are one of

Please turn to page A4

Labor Letter

A Special News Report on
Tutors, their job security,
how they can be
useful

Can tutors survive in the new Pisarra-Trump corporate atmosphere?

As long as they realize that the free ride is over, says Pisarra-Trump Vice President of Personnel Raymond Gifford.

Board Chairman Christopher Marks says it would be a shame if some tutors could not be reassigned, but also noted that P-T is highly leveraged in this buyout and that they must cut costs wherever possible.

P-T is anticipated to present an early retirement program to some tutors, wherein they will automatically be granted the title *tutor emeritus* and will be given a yearly vacation at Club Med.

Tutors unable to work within the new program will not be summarily dismissed, as some fear, reports P-T V.P. Anthony Nyberg.

"I think they'd be kind of quaint anachronisms to keep around the place" says Nyberg. "They'll remind students of what they'll end up like if they don't succeed in the new new program" he adds.

"Marriott always needs people to cater events" remarks P-T takeover team director David McNeill. McNeill would not comment on rumors that tutors may be reassigned at Chick'n'Ruth's Delly. The infamed Delly was the first of Pisarra's hostile acquisitions.

Mandatory drug testing has some tutors up in arms, saying it violates their civil liberties. P-T Vice President in charge of urine George A. H. Turner appealed to the Lacedaemonian spirit in explaining the drug tests to tutors: "It is for the greater good of the whole that you go pee-pee into this little jar," Turner exhorted.

From rags to riches Pisarra rises against odds to build business empire

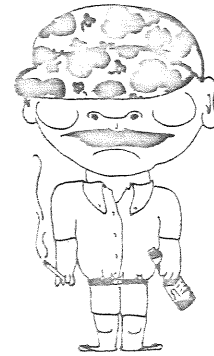
From Clay St. to Wall St.:
climbing out of the slums

St. John's is only the start
for this takeover hungry
young entrepreneur

by Sam Gompers

A Special to the SJS Journal

ANNAPOLIS, Md. -- Clay Street is 3 blocks and a million miles away from the pristine, insulated, middle-class Ivory Tower of St. John's College. But the two worlds met yesterday when Dave Pisarra announced that he and Donald Trump had completed a hostile takeover of the 'Great Books' school.



Dave Pisarra

Dave Pisarra was born on Clay Street; he grew up on Clay Street; he watched a brother die in a knife fight on Clay Street; he found his sister dead of a heroin overdose on Clay Street. Unlike most others on this street without hope, Dave Pisarra will not die on Clay Street.

In one short month, Dave Pisarra has become the premier name in American business -- a name to be respected, and as St. John's College discovered, feared. But where did Dave Pisarra start? How

Please turn to Page A6, Column 1

The new Grad will have a purpose

continued from third page

the great cogs of the American capitalist system, but the knowledge St. John's grads have about philosophy is completely superfluous. It can in fact be even a turn-off; who really wants to talk about the categorical imperative while eating a doughnut? In effect, the school has been pumping out useless people into mainstream society. Its ivory-tower elitism has created graduates who are equipped to do nothing in society that cannot better be done by someone else.

Not only has St. John's had a damaging effect upon the economy by creating more and more leeches every year, but students hurt it even while they are attending. Its prohibitively high cost has led to half the student body being on financial aid; federal and state monies in the form of loans and grants have been necessary to sustain the education of the majority of students. As the students either continue on to graduate studies or are unable to find economically feasible work, they continue to depend upon the federal government for support.

But with the Pisarra-Trump takeover, all these damaging effects upon the economy will come to an end. Libero Tech graduates will be capable members of the business world in all facets—managers, investors, and consumers. Libero Tech will be able to create such successful people through two things; first, its curriculum, and second, its method.

With the curriculum encompassing such things as economics, computer programming, and the psychology of management, the business world will begin to see the end of the specialist. Because Libero Tech graduates will be so highly skilled in such a wide variety of things, they will be able to render service to the business community in many areas, not just one. Investment bankers who understand three computer languages will be able to use highly sophisticated technology in the advancement of their ideas with-

out the disrupting force of an intermediary. And with a firm grounding in both economics and business law, Libero Tech grads will be able to legally bring about the conditions essential for healthy and vigorous economic growth.

The method will also have high impact upon the business world. Because Libero Tech graduates have been through the rigorous all-discussion courses, they will be able to dialogue in a highly efficient and articulate manner with their colleagues. These finely developed communication skills will also enable them to do well in initial job interviews and rise rapidly through the ranks.

Libero Tech can also expect a rise in enrollment, and will probably have to open several new branch campuses. Consequently, the entry of men and women highly proficient in business into the business world can be expected to increase exponentially rather than arithmetically, and business will prosper accordingly.

The graph above illustrates the economic impact of the takeover. The St. John's graduates were continually below the minimum economic standards for well-being of the GNP; Libero Tech grads are projected to have higher productive impact upon the GNP than any other single class within the country.

Pisarra-Trump plans big ad campaign

Ms. Linda Hamm, P-T Vice President in charge of advertising, announced today that LiberoTech would spend \$200 million on advertising next year.

Hamm said that the search was underway for which firm would be awarded the campaign, and that the final decision would come at the May 4 shareholders meeting.



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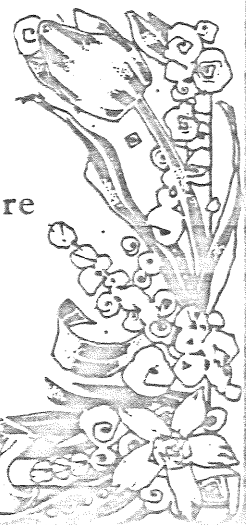
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Verdi accepts Nietzschean temptation

further into the depths of criminal activity. On a trip to New York Verdi forgot his hair gel and went to a New York drugstore to purchase some. Also buying gel in the store was Drexel Burnham junk bond wizard Michael Milken. Finding they used the same brand—Alberto VO5—Verdi and Milken struck up a conversation wherein Verdi mentioned he happened to have \$3 million dollars in a safe in his office.

Milken connected Verdi to a friend at the Chicago Mercantile Exchange who said he "had a sure way to make money."

Verdi went to Chicago, the SJC fine fund tucked securely into a hollowed out copy of Nietzsche's *Thus Spake Zarathustra*.

On the floor of the Merc, Verdi discreetly traded the false Nietzsche volume for a copy of Heidegger's *Being and Nothingness* and the first 15 issues of *The X-Men* to an unidentified trader in the Soy futures pit. Little did Verdi know that the FBI already had the unnamed trader under surveil-

lance.

Verdi spent two days in Chicago ostensibly to lead alumni seminars on Donald Trump's *The Art of the Deal*. Meanwhile the FBI traced the route of the \$3 million fine fund.

On the first day of Verdi's Chicago trip, the FBI has determined, the fine money was active in the eurodollar pit. In a little over twelve hours, the St. John's fine fun was worth \$8 and John Verdi hit the Windy city for a night of celebration.

Credit card receipts gathered by the FBI show that Verdi spent \$20 thousand that night, including a \$2,000 bribe to a security guard so he could meet Michael 'Air' Jordan.

The next day at the Merc, SEC officials noticed unusual trading patterns in the hog futures pit. It was the St. John's money.

SEC officials explain that Verdi found a new twist to drive

up hog prices--out and out terrorism. After he had sunk all the fine money into hog futures in morning trading, Verdi made an anonymous call to key hog brokers.

In a voice disguised to sound like Fidel Castro's, Verdi warned them that they had injected cyanide into two hogs somewhere in the nation. The rumor spread like wildfire through the Chicago futures market. By closing time, hog futures stood \$15.12 higher than in the morning. Verdi realized a cool \$15 million, and headed back to Annapolis on a newly purchased Learjet.

FBI investigators stayed hot on his trail, rigorously documenting all of Verdi's moves. Armed with a search warrant, on April 29 FBI agents searched Verdi's office finding hundreds of mattress tags: felony 1.

Two days later, the Grand Jury handed down its indictment for Securities Fraud.

Verdi's only comment: "I'm beyond good and evil. I can not be restrained by the Philistine bourgeois capitalist mediocrity that plagues lesser men, especially those slavish students who foolishly render unto Verdi their parent's money."

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Pisarra emerges from ghetto to reform liberal education

did a kid from Clay Street takeover St. John's Street?

"Davey, he was always a good boy. I remember he used to sell apples, while we was just hangin' out on the corner" comments the West Street walker, one of Pisarra's 'homeboys.'

The eleventh of thirteen children, Pisarra's father left home when Dave was four, leaving the small four-room Annapolis apartment to become an extra in 'The Love Boat.' Dave's mother was left to raise the children herself on a meager salary as a waitress at Chick and Ruth's. It was tough to make ends meet, but the family survived. Dave's brothers sold herbs and grasses in the captive St. John's College market. Students voraciously inhaled their products.

Then, tragedy struck; a turf war with rival Clay Street business people erupted over who had sole proprietary rights to Campbell Hall. Four of Dave's brothers were killed in a knife fight. The family business was crushed.

Pisarra painfully recollects this period, but points to it as the turning point in his life. "I knew that we needed to eat. Momma couldn't keep bringing home left-over Delly Fried Potatoes. So I went out and started selling apples."

The industrious Pisarra sold apples during the day and studied Fortune at night. Then, it dawned on him one day.

"I figured if I started buying apples on margin in the world markets with payment due six months after shipment -- payment of course in the currency of the exporting country -- I could make a killing." Thus ruminated the mind of this five-year-old business prodigy.

Pisarra studied the apple market world market and political situation and bet that Upper Volta was prime for a Marxist coup.

Using an Upper Voltan peasant

as a foil, Pisarra bought the entire Upper Voltan apple crop with 2% percent down, with full payment due in six months at 20% interest. (Pisarra got the 2% down from a suitcase his brother left in the back of the closet before he was sentenced to five-to-seven.)

Pisarra's instincts were right: Upper Volta had a coup; it became Burkina Fasso; and the new Marxist regime repudiated all debts. Pisarra found himself with the entire country's apple crop without having to pay for it.

That year the East Coast feasted on red, delicious Burkina Fassoan (nee Upper Voltan) apples. Pisarra was rich. The boy from Clay Street had made good.

Meanwhile, his appetite for Great Business Books was voracious. He read *Arbitrage* by Ivan Boesky. It motivated him to embark on his first hostile takeover--Chick and Ruth's Delly.

"I did that for kind of sentimental reasons. Momma had worked there her whole life. It was our turn to have someone work for us now," comments Pisarra on the

Delly takeover.

The Delly takeover only whetted Pisarra's appetite. Sneaking his way into a lecture by Michael Milken at Wharton School of Business, the young Pisarra impressed the junk bond king with his insightful questions, and analysis of possible takeover targets.

Milken and Pisarra struck up a friendship. Milken, says Pisarra, "offered to finance anything I wanted."

The now legendary Pisarra takeover onslaught began. In a matter of years Pisarra owned controlling interest in: Anheuser-Busch, G. Heilemann, Seagrams, Phillip Morris and R.J. Reynolds.

And now he owns LiberoTech, that initial bastion of liberal arts where he and his brothers solicited their herb business.

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Food court, Brooks Brothers to grace Pissarra Hall

By Gus Hall

SJS Journal Staff Reporter

ANNAPOLIS, Md. -- Dave Pissarra yesterday unveiled his revised plans for the McDowell Construction Project. The building, to be renamed Pissarra Hall, will house a large food court on the lower level and shops on the top two.

The blueprints call for the installation of eight fast food restaurants -- featuring Mexican, Chinese, Italian, and plain old American. (McDowell's) One of the available spaces has been leased by a small health-food store/vegetarian deli, but experts in the field do not expect it to last. The students who will attend LiberoTech are expected to be the less health-conscious type of consumer. Said one current student, who plans to stay despite the takeover, "It's not like they ever served us nutritious food anyway. And the atmosphere here is a heck of a lot nicer."

Upstairs will be stores appealing to the business class of LiberoTech -- the Sharper Image, I. Magnin, and Brooks Brothers, to

name a few. Said Pissarra, "We're not appealing to the teen-ager here. We're serving the men who look nice for a living."

The students are not as enthused about this as they are about the food court, but one said, "It's not because we don't like that kind of merchandise. It's simply that they aren't the kind of stores one can shop in every day."

The physical design of the building calls for white patio furniture set around a fountain in the center of the red-tiled floor. The second level, reached by a flight of sweeping marble steps, will retain the balcony of the current building so that patrons can look down upon the fountain. The third floor will house two large stores and a private lounge for LiberoTech board members.

The consequent loss of classroom space will be amply compensated for by the use of the old Hall of Records facilities.

Birkenstock embargoed

HEARD ON THE STREET

The Bush Administration announced a complete embargo today on West German-made Birkenstock sandals. The move was in retaliation for recent West German embargo on U.S.-made leather athletic shoes, West Germany claiming that the U.S. leather comes from hormone fed beef and thus presents a heightened danger of athlete's foot.

West German doctors claim that leather from hormone fed beef has less resistance to the fungus and fear a nationwide epidemic of athlete's foot.

"That's doo-doo, and they know it's doo-doo," retorted President Bush, sporting a black and red pair of Nike Air Jordan. The President then signed the Birkenstock embargo, firing a return shot in this footwear trade war.

The effects on the U.S. consumer are anticipated to be minimal. Hardest hit will be small liberal arts colleges, though, where Birkenstocks are the hip, chic, bohemian footwear of choice.

Taking the blow especially hard was the Santa Fe campus of St. John's College. A student caravan reportedly left last night for Mexico, hoping to smuggle up enough contraband Birkenstock to last until the embargo is over.

"How can I hike up Monte Sol to smoke dope, drink Corona and watch the sunset without my Birks, man?" asked an unidentified Fe-head.



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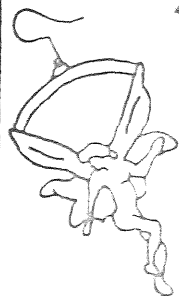
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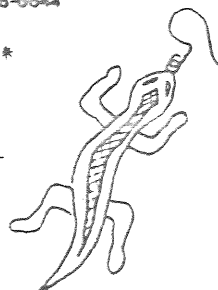
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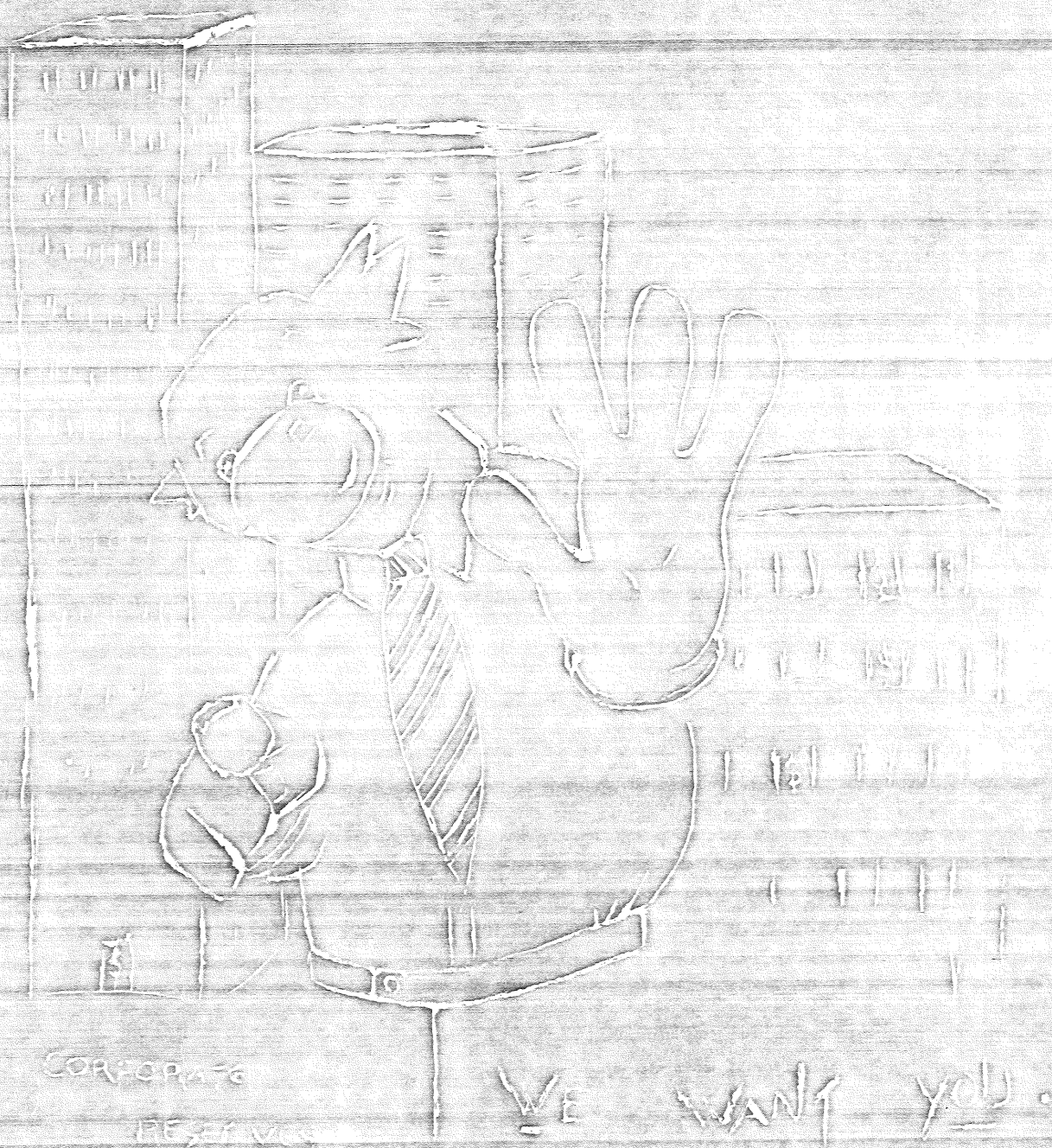
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