

Southwick's VesCor receiver prepares for office auction

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The receiver of Val E. Southwick's failed VesCor Capital companies is preparing to auction off what remains of the enterprise.

Members of an accounting firm on Wednesday carried boxes of records and computers out of the company's Ogden offices so that furniture, printers and other items can be sold Saturday by Statewide Auction Co.

Southwick is scheduled for a court hearing today at which he could be sentenced for his guilty pleas to nine counts of securities fraud. In all hundreds of investors lost millions of dollars.

The scene Wednesday at 4590 S. Harrison Blvd. was crowded with boxes, and items were scattered here and there.

In Southwick's former office, a large golden replica of the Ferrari symbol of a rearing horse sat high on the wall in a frame. "He was proud of that," said Tom Erkelens of Statewide Auction.

Southwick also was proud of a collection of luxury cars, according to investors and investigators.

On Southwick's desk sat a paperweight with a gold-colored, business card-sized plate that read, in part, "A Golden Rule: 'He Who Hath the Gold Maketh the Rule.'" At the bottom of the card were the initials V.E.S. A box of replicas of the plate indicated Southwick handed them out to visitors.

Desks, expensive copiers, artificial plants and computer monitors are among other items being auctioned.

A preview of the items is scheduled from 10 a.m. to 2 p.m. Friday, and for one hour before the auction, which starts at 10 a.m. Saturday in Ogden at the Harrison Boulevard location.

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