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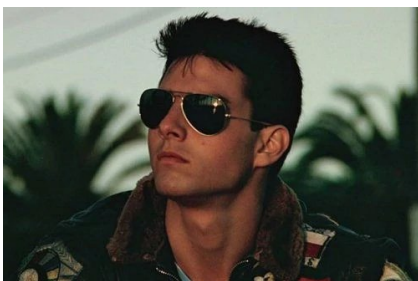
By Pete McGinty, Managing Editor

In 1998, John and Rob Art believed they were doing a good deed by hiring Harold Myers as a sales representative at their company, Interstate Optical, an eyeglass and frame company headquartered in Mansfield, Ohio. Myers, a recent retiree wasn't satisfied easing into a life of leisure, he was itching for something to keep him busy. At the time, he remarked, "Sure, I could stay home and spend the time with my lovely wife, Margaret, but assuming I'll live to be 100, there'll be plenty of time for that. Then again, what are the chances of that?"

Myers' easy-going manner, joyful personality, and adoring sense of humor made him a natural at sales. "What a gift it was to have Harold fall in our lap when he did," remarked Interstate president, John Art at the time. "He simply runs circles around Reese (referring to sales representative Tom "Reese" Risacher) and my brother Rob (Director of Sales at the time, formerly known as the "owner's son"). Within two years he had become Interstate's top producer, but he didn't stop there. Through an innovative creative streak no one had expected, he created the brand of sunglasses, the Aviator Arts, fashioned after the WW II aviator sunglasses, which became Interstate's best-selling line, and have been featured in major motion



Harold and Margaret on their wedding day



Tom Cruise wearing Aviator Arts on the set of Top Gun Maverick

pictures such as Ocean's Eleven, and most recently the Top Gun sequel, Top Gun Maverick. Remarked brother Rob, "Man, these things are unbelievable. They sell like hotcakes!" Myers was employed at Interstate for twenty years, and by the time he retired in 2012 at the age of ninety, Interstate's revenues had increased ten-fold and the company's value had done the same.

In February of 2017, the Art brothers sold the company to the Manhattan based private equity firm, HM&S, for an undisclosed amount of money, 80% of which would not be distributed for precisely five years upon the date of sale and would be contingent on the company's value at that time. They also relinquished full control of the business to HM&S, and though they were technically still officers of the company and on the payroll, they were largely absent from the business. There was no reason to suspect that revenue, profits, and company value would not continue at the nearly 20%

historical annual growth rate seen over the previous three decades, which would net a projected payout to the Arts of nearly \$50 million.

Risacher, who stayed employed with the firm as an HM&S employee in the role of senior bookkeeper, was responsible for keeping the Arts informed as to the general health of the business. Information was generally conveyed through informal means, usually text messages. They were often short and sweet, commonly stating things like “All good here!”, “Everything is under control!”, and “We’re rolling in the dough!”. In an email exchange secured by Inc Magazine, John Art once questioned if Risacher was given too much leeway and if he shouldn’t be more specific with his financial reporting. Rob Art responded, “If Reese says we’re rolling in the dough, then we’re rolling in the dough. Stop worrying.” To which John responded, “You’re right, I just had a weak moment. Are we still spending this summer in Switzerland?” The Switzerland comment was in reference to the fact that since the sale, their families had spent each summer at a rented chateau near the base of the Alps.



Risacher with John Art



The Arts in Tuscany (l to r: Rob, Michael, Lynn, Cameron, Richard, Raymond, Audrey, Sheila, John)

Vacationing in the Alps only scratched the surface as far as the lavish lifestyle both the brothers began to live. They each owned multiple homes, expensive cars, yachts, and ships, spent an inordinate amount of money on plastic surgery, and besides the Alps, frequently vacationed in destinations such as Monaco, Put-n-Bay, Paris, and the South of France. They bought a vineyard in Tuscany

and branded three labels of wine, Fine Art, Finer Art, and Finest Art. The wines were not well received by critics, resulting in the famed French wine critic, Robert Claude, to write, “These wines taste more like a Fine Fart, then a Fine Art.”

In total the Arts lifestyle was funded by borrowing tens of millions of dollars against the promise of future earnings from the financial firm, Munch and Associates, whose president and CEO was their childhood friend, Michael Munch. As it turned out, Munch had no more information to support the financial health of the company than did the Arts. In one of Risacher’s communications with Munch, he simply texted, “I’m going to have to buy a bigger calculator to count all this money.” To which Munch responded, “Great, I’ll tell the brothers they are going to need a bigger boat,” followed by 7 smiley emojis.



Accountant Mike Munch

On February 2, 2022, the brothers met in the Manhattan law office of their attorney, Bradley Smith, who was the bearer of catastrophic news. Their final

compensation payout would not be the \$50 million they had not only expected, but desperately needed to pay back nearly \$45 million of debt they had accrued. In fact, their payout would be just under \$3.5 million. Simply put, they had both suddenly found themselves in financial ruin. Based upon financial audits of the accounting firm, Van Dyne & Associates, the company had been hemorrhaging money the past five years. How the Arts were not aware of this came as an astonishing surprise to all parties. "Their lack of attention to the company's financial condition seems unfathomable to me," said the firm's CEO, Steve Van Dyne. "But knowing them as well as I do, I should have predicted this." Attorney Bradley Smith said, "We've simply been duped to the uttermost unconscionable stratum."



Harold with children, Daniel, Jonathon, and Ellen

The question everyone needed answers from was Risacher, who seemingly misled everyone. But for what gain? Look no further than his relationship with one, Harold Myers. Throughout the process of HM&S's acquisitions and the financial health of the business since the deal was complete, it never struck anyone's curiosity what the acronym, HM&S stood for. The answer? Harold Myers & Sons. The private equity firm, which was founded in 1996, never disclosed the identity of the firm's principals, Harold, and sons, Daniel, and Jonathan. The three were

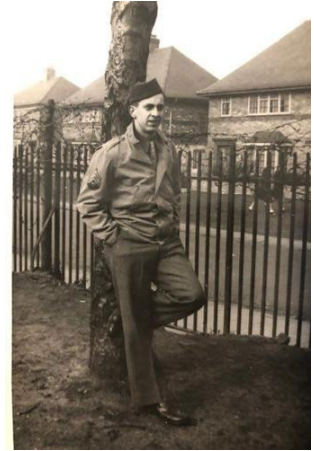
silent, yet controlling principals, allowing Risacher to manage the finances. When HM&S made an offer the Art's couldn't refuse, there was no way of knowing they were selling their company to their former beloved and trusted salesman, Harold Myers.

Why then did Myers lead the company, one that he owned, into its own demise? It was indeed true that the company was in financial despair, heavily in debt, with few assets to its name, all while revenues continued to grow. It didn't add up. Until it did. Myers, through his accomplice, Risacher, had been siphoning over \$500 million into an account with the Euro bank in the Cayman Islands, a practice that began while Myers was still an Interstate employee in the 90s, with the help of Risacher.

There was no more an unlikely candidate for such deception and merciless behavior than Myers, a God-fearing man known to be a noble gentleman, with unparalleled moral ethics. Throughout the last 30 years, he and his wife, Margaret, continued to live a modest lifestyle in their small ranch home in Mansfield, Ohio. There was absolutely nothing that suggested he had any financial means beyond the necessities of retired senior citizens. Nor did his sons, Daniel, and Jonathon, benefit financially, both of whom lived middle-class lives at best, often having to work two jobs just to pay the bills.

On the surface, nothing made sense. Upon the disclosure that it was Myers who actually purchased Interstate and that he had siphoned money to the Cayman Islands, the Arts immediately filed a lawsuit in the Southern District of New York against HM&S, and Thomas Risacher. The discovery process uncovered all the receipts and transactions of the deposits in the Euro Bank. The Arts seemed to have a slam dunk case of fraud and deceit and expected an outcome in their favor. But discovery also uncovered that there wasn't a penny left in the account. The money was all gone. "You can't get blood out of a turnip," Myers was quoted as saying during the trial. Where the money went astonished everyone.

Myers was a WWII veteran and proudly served under General George Patton in England and France. The war shaped his life in many ways, but none more than a time in France when he became stranded from his platoon for two days in the basement of the church, Sainte-Mere-Eglise, near Normandy, with no food, drink, or money. He prayed to God that somehow, he'd be granted the means to survive. No sooner did he finish his prayer than a French soldier stumbled upon him and handed him a canteen of water and six French francs, the equivalent of one American dollar. He was astounded that his prayers were immediately answered and prayed again, telling God that if he got home safely, he promised that he would dedicate his life to helping others. After safely returning from the war, he thought of the deal he made with the Lord and remembered how much those francs meant to him. He pledged that he would work to be able to send every American one dollar someday. It took decades before the plan would come to fruition, but when he began working at Interstate Optical and met Risacher, they figured a way to siphon the money from Interstate's bottom line. Five hundred thousand dollars would cover the postage, materials, and 335 million one-dollar bills to be sent to every living American.



Myers during WWII

In the fall of 2020, people around the country started receiving one-dollar bills in the mail, with no idea of who sent them. News outlets started taking an interest and as awareness spread, so did the money until ultimately it was discovered that with just two known exceptions, every single American, regardless of financial status, received a single dollar bill. Reactions ranged from joy to sarcasm. Nine-year-old, Becky Sweeney said, "Wow! A dollar! I'm going to invest in Bitcoin." While eighty-three-year-old, Marvin Stetson sarcastically remarked, "Wow! A whole dollar! Whoop-de-fricken-do."



Marvin Stetson with his dollar

Regardless, the act took the nation by storm and had everyone talking and trying to solve the mystery. It wasn't until the discovery process during the Art's lawsuit against HM&S that the truth was revealed. During a deposition of Myers, he confessed that not only had he taken the money, but that he was the mastermind behind sending the one-dollar bills to all corners of the country. A child of the depression, Myers talked about the hardships of not having money. "During the depression," he said, "you'd ask dad for a nickel for an ice cream cone, he didn't have it." But it was the generosity of the French soldier at the church near Normandy that never left him. "That man saved my life with those six francs. I made a deal with the Lord that I would do something to impact as many lives as I could. I was having a cup of coffee with Tommy Risacher in the Interstate cafeteria one day and I told him my story. He said that Rob and John were asleep at the wheel, and he could start to whittle away some cash towards my dream. The rest is history." Did he feel guilty or have any regret taking money out of the Arts' pockets, he was asked. "Not a bit," he answered with a chuckle. "Those boys were born with silver spoons in their mouths. Besides, I didn't tell them to buy a vineyard in Tuscany!"

The Art's lawsuit is still pending, but even if they win, there is no way to reclaim the money. They have both fallen on hard times and have seemingly disappeared, hiding beneath their shame, believed to be living out of a van on an island in Lake Erie. They didn't even receive their dollar bills. "We couldn't find an address for them," Myers said. "What was I to do, send their money to a van?"

Myers didn't give away all of the money. In fact, he kept \$1 million for himself. When asked what he was going to do with the money, he remarked, "Throw myself one hell of a 100th birthday party!"



John and Rob Art with Harold's son, Daniel Myers in happier times

An advertisement for Michael Munch & Associates. The background shows a man and a woman in a workshop setting, with the man working on a mechanical device. A blue text box at the top contains the text: "Retired military officer. Disability advocate. Entrepreneur. A life well planned allows you to LIVE YOUR LIFE." Below this, smaller text reads: "While you may not be raising capital to expand your growing medical device company... your life is just as unique. Backed by sophisticated resources and a team of specialists in every field, a Raymond James financial advisor can help you plan for the dreams you have, the way you care for those you love and how you choose to give back. So you can live your life." The name "Michael Munch & Associates" is prominently displayed at the bottom.

An advertisement for Aviator Arts. It features a close-up, low-angle shot of a man with a beard and sunglasses, smiling broadly. The background is a bright, outdoor landscape. In the top right corner, a red box contains the text "Aviator Arts" and "Genuine since 1994". In the bottom right corner, another red box contains the text "CHANGE YOUR VIEW".

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