

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF RHODE ISLAND

\_\_\_\_\_ )  
WESTERN RESERVE LIFE ASSURANCE )  
CO. OF OHIO, )  
  ) Plaintiff, )  
  ) )  
  ) vs. )  
  ) ) C.A. No. 09-470-S  
JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., HARRISON CONDIT, )  
and FORTUNE FINANCIAL SERVICES, )  
INC., )  
  ) Defendants; )

\_\_\_\_\_ )  
TRANSAMERICA LIFE INSURANCE )  
COMPANY, )  
  ) Plaintiff, )  
  ) )  
  ) vs. )  
  ) ) C.A. No. 09-471-S  
JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., ESTELLA )  
RODRIGUES, EDWARD MAGGIACOMO, )  
JR., LIFEMARK SECURITIES CORP., and )  
PATRICK GARVEY, )  
  ) Defendants; )

\_\_\_\_\_ )  
WESTERN RESERVE LIFE ASSURANCE )  
CO. OF OHIO, )  
  ) Plaintiff, )  
  ) )  
  ) vs. )  
  ) ) C.A. No. 09-472-S  
  ) )  
JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., ADM ASSOCIATES, )  
LLC, EDWARD HANRAHAN, THE )  
LEADERS GROUP, INC., and CHARLES )  
BUCKMAN, )  
  ) Defendants; )

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WESTERN RESERVE LIFE ASSURANCE )  
CO. OF OHIO, )  
Plaintiff, )  
vs. ) C.A. No. 09-473-S

JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., DK LLC, EDWARD )  
HANRAHAN, THE LEADERS GROUP, )  
INC., and JASON VEVEIROS, )  
Defendants; )

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WESTERN RESERVE LIFE ASSURANCE )  
CO. OF OHIO, )  
Plaintiff, )  
vs. ) C.A. No. 09-502-S

JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., NATCO PRODUCTS )  
CORP., EDWARD HANRAHAN, and THE )  
LEADERS GROUP, INC., )  
Defendants; )

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TRANSAMERICA LIFE INSURANCE )  
COMPANY, )  
Plaintiff, )  
vs. ) C.A. No. 09-549-S

LIFEMARK SECURITIES CORP., JOSEPH )  
CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC. and EDWARD )  
MAGGIACOMO, JR., )  
Defendants; and )

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WESTERN RESERVE LIFE ASSURANCE )  
CO. OF OHIO, )  
Plaintiff, )  
 )  
vs. )  
 )  
JOSEPH CARAMADRE, RAYMOUR )  
RADHAKRISHNAN, ESTATE PLANNING )  
RESOURCES, INC., HARRISON CONDIT, )  
and FORTUNE FINANCIAL SERVICES, )  
INC., )  
Defendants. )

C.A. No. 09-564-S

**REPLY MEMORANDUM IN SUPPORT OF PLAINTIFFS’ MOTION FOR PREJUDGMENT ATTACHMENT OF DEFENDANT JOSEPH CARAMADRE’S ASSETS, INCLUDING HIS MEMBERSHIP INTEREST IN ADM ASSOCIATES, LLC**

Defendant, Joseph Caramadre (“Caramadre”), raises two reasons why he believes the Court should deny Plaintiffs’, Western Reserve Life Assurance Co. of Ohio and Transamerica Life Insurance Company (together “Plaintiffs”), motion for a prejudgment order of attachment. First, he suggests that the March 2, 2012 stay order prevents the Court from considering Plaintiffs’ motion. Second, he contends that there is insufficient evidence that Plaintiffs will obtain a judgment against him. Neither argument has merit.

**A. CIRCUMSTANCES JUSTIFY PROMPT FILING AND CONSIDERATION OF PLAINTIFFS’ MOTION FOR PREJUDGMENT ATTACHMENT**

On March 2, 2012, the Court ordered the civil actions stayed pending resolution of the criminal action against Caramadre. Since that time, there have been several developments that warrant Plaintiffs’ filing their motion for prejudgment attachment.

On November 19, 2012 – over eight months after the stay order entered – Caramadre pled guilty to multiple criminal counts, which brought the criminal trial to an abrupt halt. Shortly after entering his plea, Caramadre began threatening to withdraw it. Several weeks passed with

Caramadre not following through.

Meanwhile, on February 12, 2013, Mr. Norman George, the widower of one of Caramadre's victims, filed suit against Caramadre, Raymour Radhakrishnan and Estate Planning Resources in Rhode Island Superior Court. See George v. Caramadre et al., P.C. No. 13-0738, Complaint attached as Exhibit A. Mr. George seeks money damages from Caramadre as a result of his fraudulent scheme. See id.

On February 15, 2013, three days after the George complaint was filed, Plaintiffs moved to attach Caramadre's assets to secure their likely recovery. By that time, Caramadre still had not taken any steps to withdraw his plea. Finally, on February 28, 2013, Caramadre formally moved to withdraw the plea he entered over three months earlier.

Against this backdrop, the stay order should not compel summary denial of Plaintiffs' motion for prejudgment attachment. The filing of the George complaint is a significant development. As a civil plaintiff, Mr. George may seek prejudgment attachment of Caramadre's assets. And the timing of attachment orders may affect priorities of rights secured thereunder. See R.I. Gen. Laws § 9-26-30 (addressing priority of attachments). Thus, Plaintiffs acted reasonably in taking prompt action to protect its rights relating to the lawsuits they filed nearly three-and-a-half years ago. This is particularly true in light of the fact that Caramadre still had not filed his motion to vacate the plea when Plaintiffs filed their motion. In these circumstances, Caramadre should not be permitted to invoke an aged stay order to summarily defeat Plaintiffs' right even to ask the Court to consider issuing an attachment order.

**B. PLAINTIFFS CAN AND HAVE ESTABLISHED A LIKELIHOOD OF SUCCESS ON THE MERITS**

Caramadre argues that Plaintiffs should not be permitted to point to his plea agreement – in which he stated under penalty of perjury that he defrauded Plaintiffs - to establish that

Plaintiffs likely will prevail at trial. According to Caramadre, if he prevails on his motion to withdraw his plea agreement, then Fed. R. Evid. 410 bars the plea agreement from being used to establish Plaintiffs' likely success on the merits. This argument has no merit.

At present, Caramadre's guilty plea has not been vacated, so there is no basis to suggest that Rule 410 even applies. Moreover, even if Caramadre succeeds in withdrawing his plea, his admission of guilt under oath may be considered at this stage. At trial, he will either admit to having admitted to defrauding Plaintiffs or, consistent with Rule 410, will be impeached based on his prior confession. Regardless, in making a preliminary decision of the likelihood of success on the merits, the Court may consider evidence that ultimately may not be admissible at trial. See Flynt Distrib. Co., Inc. v. Harvey, 734 F.2d 1389, 1394 (9th Cir. 1984) (discussing the use of inadmissible evidence in the context of a preliminary injunction hearing). Here, it is appropriate for the Court to consider Caramadre's confession to defrauding Plaintiffs when determining if Plaintiff ultimately will prove that he did in fact act in conformity with his plea.

Caramadre also complains that the Court should not consider his potential liability for counts that have not yet been pled. The only reason why the new counts have not been pled, however, is that the cases remain in a holding pattern. Once the cases regain momentum, Plaintiffs will assert claims that track Caramadre's plea and, as discussed in Plaintiff's original memorandum, will likely prevail on them.

### **CONCLUSION**

For the reasons set forth herein and in their original memorandum, Plaintiffs respectfully request that the Court grant their motion for prejudgment attachment of Caramadre's assets.

Respectfully submitted,

Dated: March 28, 2013

/s/ Brooks R. Magratten  
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**Certificate of Service**

I certify that the foregoing document was electronically filed with the Clerk of the Court on March 28, 2013, and that such document is available for viewing and downloading from the Court's CM/ECF system. All counsel of record have been served by electronic means.

/s/ Brooks R. Magratten