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Mob yuppie likely to sing for the feds

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Ayuppie Mafioso, currently behind bars, has struck a deal to supply the Justice Department with mob secrets, sources say. The deal with Michael Z. Franzese could result in indictments for a string of underworld murders and the mob's invasion of the entertainment industry.

Sources paint Franzese, 35, as "the catch of the decade."

The well-coiffed and manicured Franzese is described as a top second-generation leader of New York's Colombo family.

Last week, Franzese turned up in U.S. Attorney Anton R. Valukas' 85-page indictment against two sports agents who allegedly used mob money and threats of violence to secure bargaining rights for 44 college athletes.

As an unindicted co-conspirator, Franzese's name is peppered 16 times throughout the document. He also was alluded to three more times.

Indicted sports agents Norby Walters and Lloyd Bloom reportedly threatened Bears wide receiver Ron Morris into signing a second agreement with them.

The indictment charges that Bloom told Morris the money came from people in Los Angeles who "don't play around" and who "don't care what they do to you and your family."

One of those "L.A. people" was Franzese, sources told us.

Having soaked up three years of college, Franzese used his smarts and suave ways to ferret into such upscale areas as financial services, movies and auto dealerships. He is credited with breaking ground on a dozen or more new business ventures for his mob family.

Justice Department sources said that at the age of 33, Franzese was one of the top money earners in the annals of organized crime.

But his business acumen and financial hutzpah couldn't keep him out of the slammer after pleading guilty in 1986 to racketeering charges.

Franzese was taken down when Lawrence Iorizzo, a 400-pound stool pigeon, blew the whistle on Franzese's scam to cheat the government out of an estimated \$1 billion in gasoline excise taxes. Franzese had escaped the consequences of five previous indictments, beginning at age 22.

While Franzese cools his heels in the federal pen at Terminal Island, Calif., his young actress wife spends her days with their two children in their condo along Los Angeles' posh Wilshire Boulevard.

Cammy Franzese, 24, was an actress in Franzese's bankrolled "B" grade movie, "Knight of the City," one of four motion pictures he produced.

Federal agents say that the lovely Cammy can exert quite an influence on her husband and may be one of the reasons he is cooperating.

Until the indictments were returned, Franzese expected that he and his wife would be reunited soon. But if he does not cooperate, the government reportedly has enough evidence against him that he could face 70 more years in prison. That's the same term Walters and Bloom face.

Neither Valukas, Assistant U.S. Attorney Howard Pearl - who prepared the indictment - nor the FBI would comment on Franzese's role as an informant in this indictment or in future investigations.

Investigators are pursuing the possibility of the mob using its muscle to shave points in games,

although Valukas said none of the athletes named to date is suspected of this practice.

Michael's father is John "Sonny" Franzese, who was the head enforcer for the Columbo crime family, according to the Justice Department. The elder Franzese has been languishing in prison for more than 11 years for his role in a bank robbery.

The national investigation that snared Walters, Bloom and others was conducted under the guidance of Bob Walsh, assistant special agent in charge of the Chicago FBI office.

Walsh used two of his tenacious investigators, special agent George Randolph and FBI account technician Diane Benson, to sift through mountains of records and criss-cross the country.

Michael Z. Franzese is a well-coiffed leader of New York's Colombo family. Credit: WBBM-TV

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