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Mobster Franzese gets early release

By Adrienne Drell June 25, 1989 Publication: Chicago Sun-Times Page: 34 Word Count: 663

Michael Franzese, the "yuppie mobster" who helped convict sports agent Norby Walters, has been released from prison, the Chicago Sun-Times has learned. "I've had a long history of battling with the government. Right now I just want to enjoy my family and pay back my obligations," Franzese said in a telephone interview from Los Angeles. He was released May 19.

Rated one of the 18 top organized-crime figures in the country by Fortune magazine, Franzese, 37, agreed to help the government in order to reduce his 10-year prison term for a series of complicated business crimes. He was imprisoned in 1985 and still owes more than \$12 million in fines.

A onetime movie producer, whose films include "Mausoleum," "Savage Streets" and "Knights of the City," Franzese said he is now "participating" in a Hollywood movie about his life to help pay his fines.

An admitted "capo" in the powerful New York Colombo mob family, Franzese testified last March in Chicago about his longstanding relationship with Walters, a onetime nightclub owner turned entertainment and sports agent.

Last week, U.S. District Judge George M. Marovich said Franzese's testimony was a major factor in levying a five-year prison term on Walters, 57, for pressuring collegiate athletes into signing improper pro contracts. Walters' former partner, Lloyd Bloom, 30, received three years.

In an emotional pitch for leniency, Walters branded Franzese a "liar" and a "bum" and accused him of fabricating testimony to get his prison term cut.

Walters, in his plea, acknowledged knowing Franzese and "doing one favor" for him - "my big mistake," he said - but vehemently denied Franzese's partnership and \$50,000 investment in his sports agency business.

Outside the courtroom, Walters' attorney said the "favor" was probably introducing Franzese to clients Michael Jackson and the New Edition singing group to discuss a movie proposal. The project never got off the ground.

Of Walters' denial of their relationship, Franzese said, "Norby can make his speeches. I've been in that position myself and know you attack a witness. . . . But if this was New York, Norby could never say he didn't know me or my family. Too many people there know otherwise."

From the time he was a child, Franzese says he knew "Uncle Norby," a friend of his father, Colombo crime capo John "Sonny" Franzese.

"I know his wife, Irene, their three kids, and saw him when I was growing up," Franzese said. "Both families lived on Long Island. My father and him were partners in Norby Walters' nightclub, and I gave him the money for the sports business. My testimony was what it was. I didn't volunteer to come in. I testified because the government came to me, subpoenaed me, pulled me out of Terminal Island (California federal prison), and after several conversations I felt it best to tell the truth."

Franzese said he became linked with Walters in 1975 after his father, Sonny, was imprisoned and Walters delivered between \$250 and \$500 in cash a week to him for four years.

His father's incarceration was a significant episode in Franzese's life. Until then a pre-med student at Hofstra University, the younger Franzese had no involvement with organized crime.

"Then my dad got indicted and was sentenced to 50 years in prison. I didn't feel it was too good to stay in school. I was the oldest son, and that's how it happened," said Franzese, reluctant to discuss his early mob assignments.

"I'm trying to stay pretty quiet now and away from organized crime," he said. The "yuppie"

title amuses him. "I've never thought of myself as a yuppie, but I guess it could be applicable."

Franzese professes no concern of mob retaliation for his testimony - the first time a high-ranking Colombo family member testified as a government witness.

"Whatever happens in life will happen," says **Franzese**, who is prohibited under terms of his parole from seeing any of his old associates. "I'm not giving it a lot of thought."

He is thinking a lot about his future, however.

"I just want to pick up from today and try to learn from my mistakes in the past. I'm trying to get my life in order now."

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