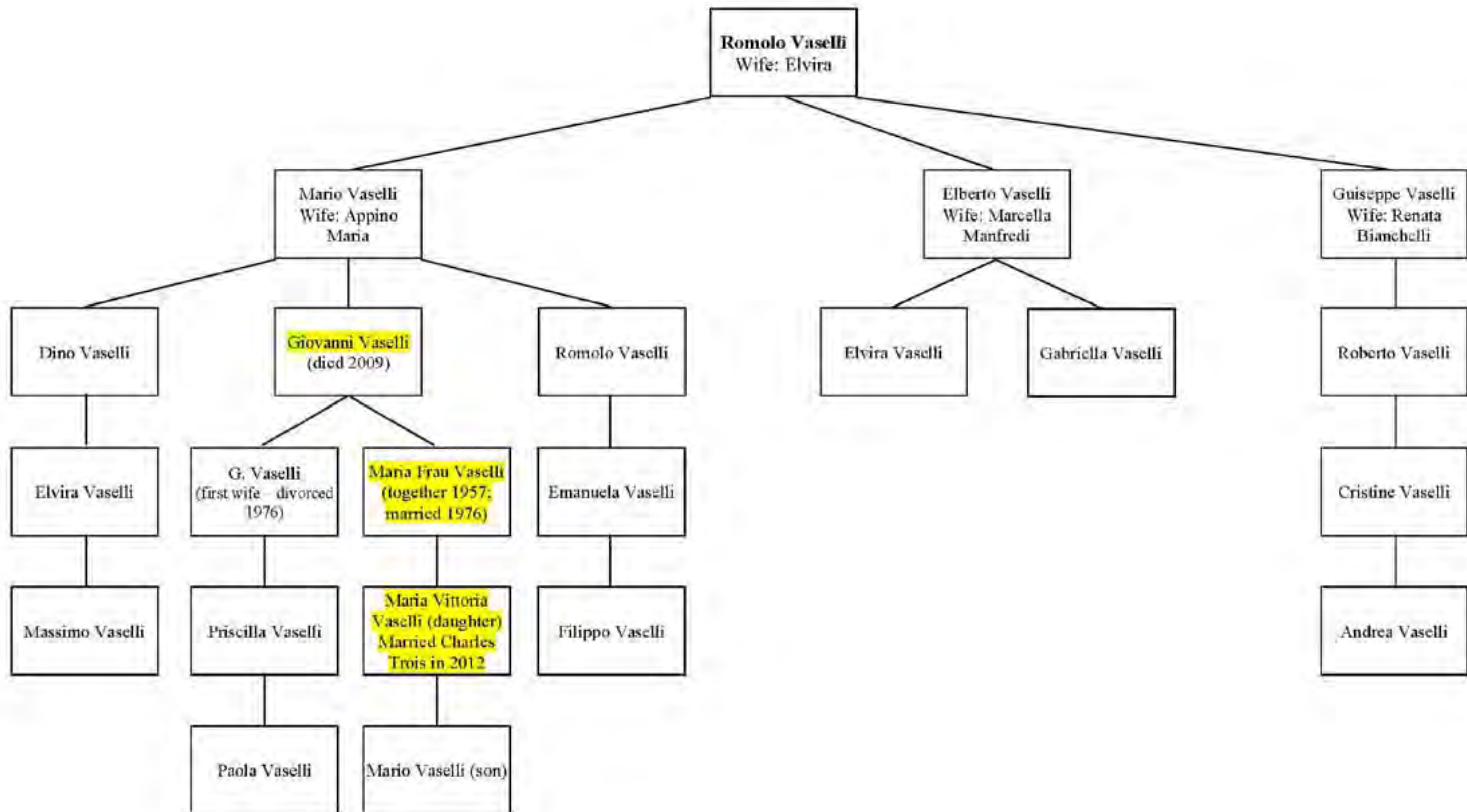


Provenance



**SWORN STATEMENT OF MARIA FRAU VASELLI
CONCERNING ART COLLECTION FROM THE VASELLI ESTATE**

My name is Maria Frau Vaselli. I was born in Rome, Italy on 6 August, 1929 and I make the statements in this Sworn Statement to explain the history and my personal experiences and knowledge concerning the art collection discussed herein.

The art collection that I am referring to in this Sworn Statement relates to the paintings that I sold to my son-in-law, Charles Trois, in 2011. A copy of the schedule of items is attached to this Sworn Statement as Exhibit "A". These are just some of the items of art owned by the Vaselli family. There remains a number of paintings, sculptures, furnishings and other artifacts in Italy that belong to my side of the Vaselli family.

This Sworn Statement was written with the help of my daughter, Maria Vittoria Vaselli-Trois, and legal counsel. The statements contained in this Sworn Statement are true and correct and were prepared by reviewing family archive records and personal first hand recollections.

The Vaselli Family

The Patriarch of the Vaselli family was Count Romolo Vaselli. I always referred to him as Nonno Romolo. He was born 11 November, 1882 and died in 1969. Nonno Romolo had three sons – Mario, Elberto, and Giuseppe. Mario's children were Dino, Giovanni, and Romolo. Nonno Romolo and the entire Vaselli family were famous, wealthy residents of Rome. To this day the various Vaselli family members own over 400 acres of real estate and buildings in center of downtown Rome, as well as other holdings in other countries.

I met Giovanni in 1956 and we remained together until he died in 2009. Giovanni and I lived in Italy for many year and we had two children. We moved to Costa Rica in November 1975 for a time to oversee some of my husband's business interests, and then later we both moved to Texas in 1989 where I currently still reside.

Giovanni was extremely close with his grandfather Nonno Romolo since he was a young child and followed his love of collecting fine art, sculptures and artifacts throughout his life. Giovanni worked for Nonno Romolo during his younger years in his many businesses and was always by his side.

In the year 1957 my father-in-law Mario had a very bad financial situation that forced him into bankruptcy. Nonno Romolo stepped in to help his son Mario by having a trustee appointed. Nonno Romolo paid the debt of Mario's creditors in the bankruptcy and Mario's three sons -- Dino, Giovanni, and Romolo – were all asked to put up assets to help get their father out of bankruptcy.

Romolo and Dino pledged jewelry and Giovanni pledged his horse ranch in Prima Porta, Rome along with his prized jumping horse "The Rock" which had won an Olympic gold medal. At the time the ranch was valued at the equivalent of over \$3 million USD. That was

back in the 1950's. Eventually my husband's Prima Porta ranch and prized racing horses were lost to creditors in Mario's bankruptcy. *Time* magazine wrote an article in January, 1958 about the financial problems of Mario and how Nonno Romolo ended up paying his debts. The article was titled *Italy: Romulus & Son*. A copy of the article is attached to this Sworn Statement as Exhibit "B".

After the bankruptcy was settled in the 1950's for \$11 million USD, Romolo and Dino got their jewelry back. However because Giovanni lost his ranch, Nonno Romolo paid him back by giving him the art collection. That is how it came into our possession. My beloved husband Giovanni died on March 1, 2009 and I then became the owner of the art collection that is the subject of this Sworn Statement.

My daughter Maria Vittoria Vaselli married Charles Trois in January, 2012. Later that year I sold the art collection to my son-in-law.

Art Collection History

Among the many businesses he owned, Nonno Romolo was very proud of a hotel he owned in Rome, Italy, the Hotel de Russie. To this day this famous hotel has a suite named after the family (the Vaselli Suite). Back at the turn of the century, the Hotel de Russie was very popular with up and coming artists. In particular, Pablo Picasso would stay often at the hotel. He and Nonno Romolo were only one year in age difference and they became friends over the years. Picasso would sometimes pay his extended weekly room charges with paintings. Nonno Romolo also bought some of Picasso's paintings over the years because of his friendship with him and because he loved Picasso's work.

I specifically remember four paintings that during the early years of my marriage were displayed in Nonno's house (the Piazza Del Parlamento #14) and then later were given to Giovanni and me, and then were displayed in our personal residence (the via Giacinto dei Vecchi Pieralice #8). The paintings I specifically recall are the color chalk by Van Gogh, the "Blue Period" painting by Picasso, the painting by Amedeo Modigliani, and a painting by Guido Reni.

Another painting I specifically remember receiving from my father-in-law was the painting by Egon Schiele. I specifically remember this painting because of the provocative nature of the painting. I would not let my husband display the painting because we had small children and I did not want to expose them to such subject matter. For several years my husband kept the painting face down on his desk. One of my husband's friends, Renato Spera, did not realize what the painting was and scribbled on the back of the painting.

In 1975 Giovanni and I moved to Costa Rica. In preparation of the move, I remember helping Giovanni and the movers with these particular pieces as well as the other art work, sculptures, furnishings and artifacts. We took many of the smaller paintings with us but left a large majority of the art collection because of the large size of some of the items. In 2007 my daughter Maria Vittoria travelled to Italy to coordinate shipping back some additional items from the remaining collection.

I SWEAR THAT THE STATEMENTS MADE IN THIS SWORN STATEMENT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

By: Maria Frau Vaselli Date: 12 December, 2013
The Countess Maria Frau Vaselli

Witnessed: [Signature]

Date: 12 December, 2013

Print Name: Rogelio Guerrero

[Back to Article](#)[Click to Print](#)**TIME**

Monday, Jan. 27, 1958

ITALY: Romulus & Son**ITALY Romulus & Son**

Italians call him the man who built modern Rome. Stocky, stingy and strongwilled, Romolo Vaselli, 75, has turned the Eternal City from a decaying, pest-ridden capital of 500,000 into a marble and concrete metropolis with a population (1,800,000) surpassing that of Augustus' golden days. He has also made himself, as city tax records certify, the richest Roman of them all, worth some 100 billion lire (\$160 million).

The Builder. At the age of 19, Vaselli enlisted in the army for one single purpose: to save enough money to buy eight mules and a partnership with a go-ahead drayman. Even then, Vaselli had one overriding maxim: "Never spend in a month more than you make in a week." By this Spartan pecuniary principle, Vaselli waxed rich before World War I, contracting to haul away the garbage that householders had been tossing into Rome's fly-fouled streets.

The same rule fed his fortune as he drained the city's malaria-breeding lowlands and on them built whole new developments such as Prati, where Rome's wealthy now dwell. It fortified him through the galling years when he repaired and built streets in Rome, ports in Sicily and roads of African conquest at Mussolini's whim. One day Mussolini called him to his Palazzo Venezia, said: "I can't see the Colosseum from my window." Replied Vaselli: "There's a hill in the way. Give me an order and I'll remove it." Cried the Duce: "I want a wide road joining the Palazzo Venezia and the Colosseum. Along it shall march Italian youth with its 8,000,000 sharp bayonets. It shall be called the Via dell' Impero."

Vaselli built the Way of Empire and much more. Like Crassus of old (who introduced the first fire-fighting service to Caesar's Rome but always bought up threatened nearby properties dirt-cheap before dousing the flames), he picked up many a real-estate bargain from cash-short owners in the course of cutting through the Duce's grandiose streets and squares. By 1937 Vaselli was known as the "garbage baron" and "asphalt king." And when typhus broke out again in Rome, Mussolini blamed him.

After a vast check, Vaselli took Mussolini early one morning to a Roman creamery. There the Duce saw that the milkmaids, bent on beautifying their skins, were taking baths in the milk before it was bottled. The furious Duce rained blows on the girls' heads, ordered their boss dismissed, and personally overturned every milk can (Vaselli finally collected what he could of the spilled milk and sold it as swill for pigs).

Vaselli survived the transition from Fascism to freedom—though one Communist leader proclaimed, when the Reds briefly gained a place in the government: "The state and the party need Vaselli's hundreds of millions. With our fine Communist surgical knife we must cut out this sore from the body politic." "I built Rome; with Rome I stand or fall," Vaselli growled, and refused to leave his 250-room Piazza del Popolo palace (a floor apiece for his three sons, the ground floor thriftily let to a popular café, where the intelligentsia met to debate socializing wealth). Instead, he used his depreciating lire to buy apartments and land from fellow capitalists who lacked nerve and fore sight to bet their wealth against the Reds, and emerged richer than ever.

The Spender. With parsimony's contempt for popularity, the old enterpriser might have held unswerving to his moneymaking maxim to the end but for the prodigality of his eldest son. Balding young Mario Vaselli, having already spent millions on a moviemaking enterprise, a pet soccer team and lavish parties for Roman toppers at his Frascati vineyards, betook himself to Naples. There he made a deal with Mayor Achille Lauro to build a new Municipal Square.

A few Neapolitan nights later, Lauro remembered that the square really ought to have fountains, gardens, and underground passages for pedestrians. Mario expansively agreed. Lauro then said it was a pity the whole square could not be ready within six months. Mario bet him \$160,000 that it would be done before then. As they parted in the riotous dawn, Mario gave Lauro's city soccer team a \$200,000 South American soccer player in token of friendship, and the mayor, not to be outgone, promised Mario a yacht. Putting his men to work at double pay, Mario finished the job. underground passages and all, five days before the deadline. But the bill had grown from \$201,600 to \$1,120,000. The national treasury refused to pay. Eventually Lauro lost his mayoralty, and Mario, unable to muster more than \$3,200,000 assets to cover \$11 million in debts, wound up in bankruptcy court.

Three hundred creditors closed in. and old Romolo Vaselli was faced with the choice of sacrificing either his maxim or his son. His younger son, Herbert, urged the second course: "Our name rests on money. With the money gone, we shall have no name. Your monuments stand, but they won't carry your name once you are poor." As the old man debated, Rome's real-estate market came to a dead stop and some 10,000 building workers faced unemployment because banks would make no loans until they saw how many apartment houses Vaselli would have to unload.

The Payoff. Last week an official announcement came out: "Differences between Count Mario Vaselli and his creditors have been settled out of court." Haggard, drawn, looking as if he had aged ten years (rumor said he had not eaten for three days), the old man paid half his son's debt to his biggest creditor, a Turin

bank. Best estimate was that the man who had built Rome in his day had been compelled to part with no more than 2% or 3% of his fortune. But what hurt Romolo Vaselli was that, for the first time since he was a baker's errand boy running through Rome's reeking streets at the beginning of the century, he had to pay out more in a week than he could expect to take in in a month.

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