

Mr. LOMBARDO. I respectfully refuse to answer any questions within the scope of this inquiry upon the grounds that the answers may tend to incriminate me, degrade me, and subject me to penalty or forfeiture.

The CHAIRMAN. Is it for violation of the usury laws of the State of New York?

Mr. LOMBARDO. I respectfully refuse to answer any questions within the scope of this inquiry upon the grounds that the answers may tend to incriminate me, degrade me, and subject me to penalty or forfeiture.

The CHAIRMAN. I want to make this point clear. The testimony that we have heard this morning has impugned your reputation as a citizen. It is alleged that you were engaged in the loan shark racket. You now have the opportunity to answer those charges. You have chosen to remain silent. We can only conclude that by your acquiescence in the statements that have been made about you, that you believe the charges to be substantially accurate, is that correct?

Mr. LOMBARDO. I respectfully refuse to answer any questions within the scope of this inquiry upon the grounds that the answers may tend to incriminate me, degrade me, and subject me to a penalty or forfeiture.

The CHAIRMAN. The witness is excused.

The committee will stand in recess until 10 o'clock tomorrow morning.

Thank you, gentlemen.

(Whereupon, at 12:30 p.m., the committee was recessed, to reconvene at 10 a.m., Thursday, May 16, 1968.)