

**ORIGINAL**

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September 14, 2007

**VIA OVERNIGHT DELIVERY**

Docket Control  
Arizona Corporation Commission  
1200 W. Washington Street  
Phoenix, Arizona 85007  
(602) 542-2237

Arizona Corporation Commission

**DOCKETED**

SEP 17 2007

Re: Touchtone Communications Inc.  
Docket No. T-04242A-04-0137

DOCKETED BY	nr
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Dear Sir/Madam:

Enclosed please find for filing an original and thirteen (13) copies of Touchtone Communications Inc.'s responses to the Commission's request for information in Touchtone Communications Inc.'s Application and Petition for Certificate of Public Convenience and Necessity to Provide Competitive Intrastate Telecommunications.

I have also enclosed an extra copy of this letter to be date stamped and returned to me in the enclosed, self-addressed, postage prepaid envelope.

If you have any questions or if I may provide you with additional information, please do not hesitate to contact me.

Respectfully submitted,

Lance J.M. Steinhart  
Attorney for Touchtone Communications Inc.

cc: Marcello Anzalone  
Michael W. Patten, Esq. (facilities based only - via 2-Day Delivery)  
Candrea Allen, Utilities Division/Via e-mail to: CAllen@azcc.gov

**RECEIVED**  
2007 SEP 17 P 2:15  
AZ CORP COMMISSION  
DOCKET CONTROL

**ARIZONA CORPORATION COMMISSION  
STAFF'S FIRST SET OF DATA REQUESTS TO  
TOUCHTONE COMMUNICATIONS INC. ("TCI")  
Docket No. T-04242A-04-0137  
September 14, 2007**

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JFB1-1.        If applicable, please update the proposed tariff submitted in the application.

ANSWER:      Not applicable.

All Contacts Providing Information/Response for the above question:

Gary Glodek, Director - Retail Operations  
16 South Jefferson Road, Whippany, New Jersey 07981  
E-Mail: [gglodek@touchtone.net](mailto:gglodek@touchtone.net)  
Telephone Number: (973) 739-9300

And

Lance J.M. Steinhart, Esq.  
Lance J.M. Steinhart, P.C.  
1720 Windward Concourse, Suite 115  
Alpharetta, Georgia 30005  
E-mail: [lsteinhart@telecomcounsel.com](mailto:lsteinhart@telecomcounsel.com)  
Telephone Number: 770-232-9200

**ARIZONA CORPORATION COMMISSION  
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TOUCHTONE COMMUNICATIONS INC. ("TCI")  
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September 14, 2007**

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JFB1-2.        If applicable, please update your response to (A-18) and (A-19) of the application.

ANSWER:       See attached update to A-18 and A-19.

All Contacts Providing Information/Response for the above question:

Gary Glodek, Director - Retail Operations  
16 South Jefferson Road, Whippany, New Jersey 07981  
E-Mail: gcglodek@touchtone.net  
Telephone Number: (973) 739-9300

And

Lance J.M. Steinhart, Esq.  
Lance J.M. Steinhart, P.C.  
1720 Windward Concourse, Suite 115  
Alpharetta, Georgia 30005  
E-mail: lsteinhart@telecomcounsel.com  
Telephone Number: 770-232-9200

(A-17) Indicate if the Applicant is a switchless reseller of the type of telecommunications services that the Applicant will or intends to resell in the State of Arizona:

Yes

No

If "Yes", provide the name of the company or companies whose telecommunications services the Applicant resells.

**The company intends to resell services provided by Qwest and Global Crossing**

(A-18) List the States in which the Applicant has had an application approved or denied to offer telecommunications services similar to those that the Applicant will or intends to offer in the State of Arizona:

Note: If the Applicant is currently approved to provide telecommunications services that the Applicant intends to provide in Arizona in less than six states, excluding Arizona, list the Public Utility Commission ("PUC") of each state that granted the authorization. For each PUC listed provide the name of the contact person, their phone number, mailing address including zip code, and e-mail address.

Approved: **Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming.**

(A-19) List the States in which the Applicant currently offers telecommunications services similar to those that the Applicant will or intends to offer in the State of Arizona.

Note: If the Applicant currently provides telecommunication services that the Applicant intends to provide in Arizona in six or more states, excluding Arizona, list the states. If the Applicant does not currently provide telecommunications services that the Applicant intends to provide in Arizona in five or less states, list the key personnel employed by the Applicant. Indicate each employee's name, title, position, description of their work experience, and years of service in the telecommunications services industry.

**Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming.**

(A-20) List the names and addresses of any alternative providers of the service that are also affiliates of the telecommunications company, as defined in R14-2-801.

None.

## B. FINANCIAL INFORMATION

(B-1) Indicate if the Applicant has financial statements for the two (2) most recent years.

Yes

No

If "No," explain why and give the date on which the Applicant began operations.

(B-2) Include "Attachment D".

Provide the Applicant's financial information for the two (2) most recent years.

1. A copy of the Applicant's balance sheet.
2. A copy of the Applicant's income statement.
3. A copy of the Applicant's audit report.
4. A copy of the Applicant's retained earnings balance.
5. A copy of all related notes to the financial statements and information.

Note: Make sure "most recent years" includes current calendar year or current year reporting period.

**ARIZONA CORPORATION COMMISSION  
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JFB1-3. Please submit updated financial information for the two (2) most recent years. Please refer to section (B-2) of the application.

ANSWER: See attached.

All Contacts Providing Information/Response for the above question:

Gary Glodek, Director - Retail Operations  
16 South Jefferson Road, Whippany, New Jersey 07981  
E-Mail: gcglodek@touchtone.net  
Telephone Number: (973) 739-9300

And

Lance J.M. Steinhart, Esq.  
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Telephone Number: 770-232-9200

## Income Statement

Accounting Period Ending: 12/31/2006

	Year to Date Actual	Percentage of Total Revenue
<b>Revenue</b>		
Long Distance Revenue	25,518,366.69	100.00%
<b>Total Revenue</b>	<u>25,518,366.69</u>	<u>100.00%</u>
<b>Cost of Sales</b>		
Carrier Fee	13,841,414.33	54.24%
Agent Comm	2,922,919.63	11.45%
Bill Expense	456,842.36	1.79%
Pay Phone Comp	30,289.02	0.12%
Taxes and Licenses	1,696,116.20	6.65%
<b>Total Cost of Sales</b>	<u>18,947,581.54</u>	<u>74.25%</u>
<b>Gross Profit</b>	6,570,785.15	25.75%
<b>Expense</b>		
<b>Operating Expenses</b>		
Office Expense	374,843.51	1.47%
Telecommunications Expense	47,667.64	0.19%
Occupancy Expense	401,950.48	1.58%
Sales and Marketing Expense	160,163.92	0.63%
Salaries	4,481,724.10	17.56%
Ins-Emp/Grp	229,581.29	0.90%
Equipment Lease	80,421.44	0.32%
Depreciation	85,178.00	0.33%
Transportation Exp.	40,936.19	0.16%
Bank Service Charges	104,133.71	0.41%
Credit Card Fee	57,098.07	0.22%
Insurance General	11,947.48	0.05%
Legal & Accounting	108,515.87	0.43%
Tax Other	307,807.32	1.21%
Contributions	750.00	0.00%
<b>Total Operating Expenses</b>	<u>6,492,719.02</u>	<u>25.44%</u>
<b>Total Expense</b>	<u>25,440,300.56</u>	<u>99.69%</u>
<b>Net Income from Operations</b>	78,066.13	0.31%
<b>Other Income and Expense</b>		
<b>Other Income and Expense</b>		
Interest Income	(890.84)	0.00%
<b>Total Other Income and Expense</b>	(890.84)	0.00%
<b>Net Income (Loss)</b>	<u><u>78,956.97</u></u>	<u><u>0.31%</u></u>

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## Statement of Assets, Liabilities and Equity

Accounting Period Ending: 12/31/2006

	<u>2006</u>
<b>Assets</b>	
<b>Current Assets</b>	
Cash	29,744.41
Accounts Receivable	1,655,046.26
Prepaid Expenses	4,001.00
Other Current Assets	512,276.20
<b>Total Current Assets</b>	<u>2,201,067.87</u>
Property, Plant & Equipment	513,518.85
Accumulated Depreciation	(222,241.00)
<b>Net Property Plant &amp; Equipment</b>	<u>291,277.85</u>
<b>Total Assets</b>	<u><u>2,492,345.72</u></u>
<b>Liabilities and Equities</b>	
<b>Liability</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,811,543.03
Accrued Expenses	564,233.20
<b>Total Current Liabilities</b>	<u>2,375,776.23</u>
<b>Total Liability</b>	2,375,776.23
<b>Equity</b>	
<b>Equity</b>	
Common Stock	100.00
Retained Earnings	116,469.49
<b>Total Equity</b>	<u>116,569.49</u>
<b>Liabilities and Equities</b>	<u><u>2,492,345.72</u></u>

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**Balance Sheet**

Accounting Period Ending: 12/31/2005

Year To Date  
Balance**Asset****Cash**

CheckAcc-Dflt-Dflt	(119,488.80)
Checking account-Retail	3,010.93
CD Pledge-Dflt-Dflt	20,000.00
SaveAcc-Dflt-Dflt	8,833.94

**Total Cash**(87,643.93)**Net AR****Total Net AR****Other Receivables****Total Other Receivables****Inventory****Total Inventory****Prepaid Expenses**

Prep CBT-Dflt-Dflt	6,327.00
PrepFedTax-Dflt-Dflt	3,294.00
AccStateIncTax-Dflt-Dflt	5,994.00

**Total Prepaid Expenses**15,615.00**Fixed Assets**

LeaseImp-Dflt-Dflt	28,678.44
A/OLeaseImp-Dflt-Dflt	(18,980.00)
OfficeEquip-Dflt-Dflt	118,830.50
A/DOffEquip-Dflt-Dflt	(82,207.00)
InfraSoftware-Dflt-Dflt	39,791.00
A/DInfraSoft-Dflt-Dflt	(25,873.00)
Furn&Fix-Dflt-Dflt	23,039.92
A/DFurn&Fix-Dflt-Dflt	(10,003.00)

**Total Fixed Assets**73,276.86**Other Assets**

Loan Receivable	239,102.62
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**Total Other Assets**239,102.62**Accounts Receivable****Total Accounts Receivable****Current Assets**

A/R-Dflt-Dflt	520,464.58
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**Total Current Assets**520,464.58

**Balance Sheet**

Accounting Period Ending: 12/31/2005

	Year To Date Balance
<b>Total Asset</b>	760,815.13
<b>Liabilities and Equities</b>	
<b>Liability</b>	
<b>Current Liabilities</b>	
AccPay-Dflt-Dflt	413,549.34
PayPhoneCompPay-Dflt-Dflt	228,081.75
SalesTaxPay-Dflt-Dflt	40,314.83
FedExcTaxPay-Dflt-Dflt	35,249.65
StateIncTaxPay-Dflt-Dflt	5,994.00
<b>Total Current Liabilities</b>	723,189.57
<b>Long Term Liabilities</b>	
<b>Total Long Term Liabilities</b>	
<b>Total Liability</b>	723,189.57
<b>Equity</b>	
<b>Equity</b>	
CommStock-Dflt-Dflt	100.00
RetEarnings-Dflt-Dflt	15,280.32
<b>Total Equity</b>	15,380.32
<b>Retained Earnings</b>	
Retained Earnings	7,893.52
<b>Total Retained Earnings</b>	7,893.52
<b>Retained Earnings - current year</b>	14,351.72
<b>Total Equity</b>	37,625.56
<b>Liabilities and Equities</b>	760,815.13

# Income Statement

Accounting Period Ending: 12/31/2005

	Quarter To Date Actual	Percentage Of Total Revenue	Year To Date Actual	Percentage Of Total Revenue
<b>Revenue</b>				
AccRec-Dflt-Dflt	134,056.17	4.53 %	134,056.17	.82 %
TotalRev-Dflt-Dflt	2,824,062.91	95.47 %	16,196,360.92	99.18 %
<b>Total Revenue</b>	<b>2,958,119.08</b>	<b>100.00 %</b>	<b>16,330,417.09</b>	<b>100.00 %</b>
<b>Cost of Sales</b>				
CarrierFee-Dflt-Dflt	2,277,611.53	77.00 %	9,116,963.99	55.83 %
DiscEarned-Dflt-Dflt			1,495.55	.01 %
BillExp-Dflt-Dflt	291,583.95	9.86 %	291,583.95	1.79 %
PayPhonComp-Dflt-Dflt	254,791.84	8.61 %	338,038.09	2.07 %
FranchiseTax-Dflt-Dflt	219.22	.01 %	219.22	.00 %
CBTtax-Dflt-Dflt	9,050.00	.31 %	9,050.00	.06 %
<b>Total Cost of Sales</b>	<b>2,833,256.54</b>	<b>95.78 %</b>	<b>9,757,350.80</b>	<b>59.75 %</b>
<b>Gross Profit</b>	<b>124,862.54</b>	<b>4.22 %</b>	<b>6,573,066.29</b>	<b>40.25 %</b>
<b>Expense</b>				
<b>Operating Expenses</b>				
AgentComm-Dflt-Dflt	628,132.45	21.23 %	2,429,844.98	14.88 %
Advertising-Dflt-Dflt	11,829.12	.40 %	36,286.00	.22 %
Depreciation-Dflt-Dflt	39,661.00	1.34 %	39,661.00	.24 %
Entertainment-Dflt-Dflt	7,582.29	.26 %	23,634.58	.15 %
Fuel-Dflt-Dflt	1,243.36	.04 %	1,773.80	.01 %
Ins-Emp/Grp-Dflt-Dflt	49,945.60	1.69 %	156,648.40	.96 %
OffExp-Dflt-Dflt	(20,059.78)	(.68%)	37,681.64	.23 %
Parking/Tolls-Dflt-Dflt	592.00	.02 %	787.00	.01 %
Postage-Dflt-Dflt			64,376.21	.39 %
Supplies-Dflt-Dflt	7,870.23	.27 %	10,875.84	.07 %
TaxesPayroll-Dflt-Dflt	(716,220.80)	(24.21%)	180,191.76	1.10 %
Travel-Dflt-Dflt	17,427.39	.59 %	24,912.50	.15 %
TradeShow-Dflt-Dflt	260.00	.01 %	9,457.72	.06 %
Salaries-Dflt-Dflt	1,602,956.95	54.19 %	2,913,633.30	17.84 %
OffExp-Dflt-Dflt	2,776.68	.09 %	2,971.50	.02 %
TeleExp-Dflt-Dflt	5,621.59	.19 %	17,059.74	.10 %
LocAccChrg-Dflt-Dflt			5,623.84	.03 %
ISP-Dflt-Dflt	210.80	.01 %	2,976.55	.02 %
PagerSrvc-Dflt-Dflt	229.48	.01 %	2,742.03	.02 %
Postage-Dflt-Dflt	60,954.06	2.06 %	122,012.90	.75 %
EquipLease-Dflt-Dflt	34,714.29	1.17 %	69,428.58	.43 %
Supplies-Dflt-Dflt			1,947.20	.01 %
DuesSubsc-Dflt-Dflt	145.00	.01 %	909.00	.01 %
BankChrg-Dflt-Dflt	19,135.43	.65 %	65,547.25	.40 %
CreditCardFee-Dflt-Dflt	12,657.61	.43 %	45,349.70	.28 %
InsGen-Dflt-Dflt	11,175.31	.38 %	12,915.31	.08 %
LegalAcc-Dflt-Dflt	12,046.79	.41 %	75,313.61	.46 %

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# Income Statement

Accounting Period Ending: 12/31/2005

	Quarter To Date Actual	Percentage Of Total Revenue	Year To Date Actual	Percentage Of Total Revenue
OutSrv-Dflt-Dflt	(172,290.40)	(5.82%)	42,670.50	.26 %
AutoExp-Dflt-Dflt	6,559.23	.22 %	12,024.20	.07 %
RentExp-Dflt-Dflt			63,130.53	.39 %
RentOff-Dflt-Dflt			14,034.34	.09 %
RentSwch-Dflt-Dflt	28,177.42	.95 %	38,677.42	.24 %
Utilities-Dflt-Dflt	635.82	.02 %	2,581.34	.02 %
RepairMaint-Dflt-Dflt	4,712.00	.16 %	5,092.54	.03 %
FedIncTax-Dflt-Dflt	15,620.93	.53 %	19,706.00	.12 %
StIncTax-Dflt-Dflt	(12,728.83)	(.43%)	276.60	.00 %
TaxOth-Dflt-Dflt	(1,223,767.01)	(41.37%)	175.00	.00 %
FinesPenalties-Dflt-Dflt			3,486.12	.02 %
Contribute-Dflt-Dflt			1,700.00	.01 %
Misc-Dflt-Dflt			669.00	.00 %
<b>Total Operating Expenses</b>	<b>437,806.01</b>	<b>14.80 %</b>	<b>6,558,785.53</b>	<b>40.16 %</b>
<b>Interest Expense</b>				
<b>Total Interest Expense</b>				
<b>Total Expense</b>	<b>437,806.01</b>	<b>14.80 %</b>	<b>6,558,785.53</b>	<b>40.16 %</b>
<b>Net Income from Operations</b>	<b>(312,943.47)</b>	<b>(10.58%)</b>	<b>14,280.76</b>	<b>.09 %</b>
<b>Other Income and Expense</b>				
<b>Other Income and Expense</b>				
IntInc-Dflt-Dflt	(6.68)		(70.96)	
<b>Total Other Income and Expense</b>	<b>(6.68)</b>		<b>(70.96)</b>	
<b>Interest Income/Expense</b>				
<b>Total Interest Income/Expense</b>				
<b>Total Other Income and Expense</b>	<b>(6.68)</b>		<b>(70.96)</b>	
<b>Earnings Before Income Taxes</b>	<b>(312,936.79)</b>	<b>(10.58%)</b>	<b>14,351.72</b>	<b>.09 %</b>
<b>Income Tax</b>				
<b>Total Income Tax</b>				
<b>Net Income (Loss)</b>	<b>(312,936.79)</b>	<b>(10.58%)</b>	<b>14,351.72</b>	<b>.09 %</b>

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P.C.

**ARIZONA CORPORATION COMMISSION  
STAFF'S FIRST SET OF DATA REQUESTS TO  
TOUCHTONE COMMUNICATIONS INC. ("TCI")**

**Docket No. T-04242A-04-0137**

**September 14, 2007**

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JFB1-4. Please submit updated information for question (B-4) of the application.

ANSWER: There no changes to the projections requested in question (B-4)

All Contacts Providing Information/Response for the above question:

Gary Glodek, Director - Retail Operations  
16 South Jefferson Road, Whippany, New Jersey 07981  
E-Mail: gcglodek@touchtone.net  
Telephone Number: (973) 739-9300

And

Lance J.M. Steinhart, Esq.  
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JFB1-5. Also, please provide detailed a summary of the technical and educational backgrounds of those individuals listed as officers and directors of the company. Please include the years of experience each individual has in the telecommunications industry and in what capacity.

ANSWER: See attached technical and educational background information of the listed officers and directors.

All Contacts Providing Information/Response for the above question:

Gary Glodek, Director - Retail Operations  
16 South Jefferson Road, Whippany, New Jersey 07981  
E-Mail: gcglodek@touchtone.net  
Telephone Number: (973) 739-9300

And

Lance J.M. Steinhart, Esq.  
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Alpharetta, Georgia 30005  
E-mail: lsteinhart@telecomcounsel.com  
Telephone Number: 770-232-9200

**Gregory Glodek**  
Vice President

**TOUCHTONE COMMUNICATIONS INC.**

**1994 - Present**

**TouchTone Communications of NJ, Inc.**

**Whippany, NJ**

**Vice President**

- Responsible for managing and overseeing specific aspects of company operations pertaining to sales and marketing, carrier reconciliation, account receivables, and various other facets of operations.
- Work with officers and directors to ensure that all departments are implementing procedures that maintain profitability, growth, and customer satisfaction.
- Deal directly with underlying carriers in order to audit vendor's invoice and insure accuracy of each billed invoice.
- Evaluate internal structure in order to create the most efficient and effective methods of operation.
- Monitor industry changes to provide effective sales and marketing campaigns that generate the highest percentage of response possible based upon expenditures.
- Oversee and implement collection procedures for all past due account receivables.

**1992 - 1994**

**Cellular Warehouse**

**Union, NJ**

**Vice President**

- Responsible for managing and overseeing specific aspects of company operations pertaining to sales and marketing, inventory control, account receivables, and various other facets of operations.
- Developed new sales and marketing strategies to increase company recognition and promote company growth.
- Worked with underlying cellular providers to insure proper customer turn up and billing as well as monitor payments and financial reporting of monies due from these carriers.
- Maintained proper inventory levels and tracked all inventory movement in and out to insure proper inventory flow.
- Worked directly on billing procedures and accounts receivables to insure proper cash flow.
- Worked directly with customers to provide them with the most cost effective products and plans to implement into their company structure.

**Giuseppe Bio**  
President

**1992 – Present**                      **TOUCHTONE COMMUNICATIONS INC.**                      **Whippany, NJ**  
**TouchTone Communications of NJ, Inc.**

**President**

- Responsible for managing and overseeing all aspects of company operations.
- Work with officers and directors to ensure that all departments are implementing procedures that maintain profitability, growth, and customer satisfaction.
- Deal directly with underlying carriers to obtain the most competitive pricing and highest quality of service.
- Evaluate industry changes and trends that may bring about the necessity for company wide
- Changes regarding rates, products, services, quality, etc.
- Evaluate internal structure in order to create the most efficient and effective methods of operation.
- Monitor call traffic and call quality in conjunction with internal quality control teams.
- Negotiate with carriers for installation of new circuits and new hardware.
- Integrate call records from carriers with internal billing systems to ensure proper reporting of call information and proper rating of calls.
- Work with technical terms to prevent outages or loss of service of any kind to the end customer.

**1992 – 1994**                      **Cellular Warehouse**                      **Union, NJ**

**President**

- Responsible for managing and overseeing all aspects of company operations.
- Developed new strategies to increase sales and promote company growth.
- Worked with underlying cellular providers to insure proper customer turn up and billing as well as monitor payments and financial reporting of monies due from these carriers.
- Maintained proper inventory levels to handle growing demand for products.
- Worked directly with company officers and employees to ensure that all departments are implementing procedures that maintain profitability, growth, and customer satisfaction.
- Worked directly with customers to provide them with the most cost effective products and plans to implement into their company structure.

**1988 – 1992**                      **Montclair State College**                      **Montclair, NJ**

**Degree**

- Major, Finance
- Minor, Italian



**Marcello Anzalone**  
Treasurer and Chief Financial Officer

**TOUCHTONE COMMUNICATIONS INC.**

**PROFESSIONAL EXPERIENCE**

**Treasurer, Chief Financial Officer**

**May 2002 - Present**

***Touchtone Communications, Inc., Whippany, NJ***

- Responsible for managing the financial affairs of TouchTone Communications, which includes dealing with budgets, investments and development of new business.
- Oversee the day-to-day reporting of financial information to insure quality of financial reporting.
- Review all contractual agreements between Touchtone and vendors/customers.
- Evaluate credit worthiness of all current and prospective customers.

**Vice President, Senior Dealer**

**September 2000 - May 2002**

***Banca Nazionale Del Lavoro, New York, NY***

- Evaluate trading opportunities by monitoring global macro economic conditions and support trade ideas through technical analysis.
- Take proprietary positions on an outright or relative value basis utilizing interest rate futures, swaps, Treasuries, foreign exchange spot and forwards.
- Establish the bank's presence in the foreign exchange swap and non-dollar interest rate markets.
- Develop relationships with numerous counterparts to enhance the bank's liquidity.
- Develop risk management models to assist in monitoring cash flows and interest rate exposures.
- Assist the sales force in marketing the bank to corporate customers.

**Assistant Vice President, Capital Markets Dealer**

**1998 - September 2000**

***KBC Bank, New York, NY (formerly Krediet Bank)***

- Initiated proprietary positions on an outright or relative value basis utilizing futures, options, agencies and the sovereign debt of G-7 countries.
- Made markets in interest rate products including, non-dollar interest rate swaps, cross currency swaps, caps and floors for corporate clients and inter-bank counterparts.
- Created structures and provided pricing for the Project Finance group utilizing treasury locks and basis swaps up to thirty years.
- Developed trading models using @ analyst to assist in pricing swaps and TED spreads.
- Performed due diligence on investment grade bonds for inclusion in money market portfolio.
- Trained the sales force giving them the necessary tools to market fixed income derivatives to a diverse group of clients

**Assistant Vice President, Foreign Exchange Dealer**

**1993 - 1998**

***Bank Brussels Lambert, New York, NY***

- Traded all major forward currency swaps on a proprietary basis.
- Market maker in G-20 currency pairs for customers and inter-bank counterparts in swaps up to ten years.
- Utilized foreign exchange futures as well as Euro-currency interest rate futures to manage position risk and to initiate proprietary positions to augment trading revenue.
- Extensive experience in all European currency forwards in both market making and proprietary position taking.
- Provided substantial liquidity for the inter-bank market in most European currency pairs during New York trading hours with an emphasis of forward Belgian, and ECU.
- Developed a number of spreadsheets to help trading and sales-staff better understand risk within portfolios.
- Achieved two to three times budget in each of the years worked.

**Dealer, Money Markets**

**1990 - 1993**

***National Bank of Canada, New York, NY***

- Traded short-term US Government securities book on a proprietary basis.
- Hedged the Bank's interest rate exposure using futures and interest rate swaps.
- Arbitrage currency deposits through foreign exchange spot and forward markets.
- Implemented system based program to track profitability for each trading center.

**EDUCATION**

**Level III CFA Candidate**, Association for Investment Management and Research, 2002.

**Bachelor of Science, Finance -Cum Laude and Dean's List**

Seton Hall University, South Orange, New Jersey