



Bill Gross is in trouble for tormenting his neighbors with loud music --- again

By Ramishah Maruf, CNN Business
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(CNN) Bill Gross, billionaire and the 'bond king,' was found guilty in contempt of court for tormenting his California neighbors by blasting music -- again.

Orange County Superior Court Judge Kimberly Knill ruled that Gross and his wife, Amy Gross, violated a 2020 order that prohibited the couple from playing loud music outside their home. Now, the two have been fined \$1,000 each and face five days in jail as well as a ban on outdoor music.

Due to the pandemic, however, their jail sentences were suspended and replaced with two days of community service. The remaining three days also could be suspended -- if they abide by the restraining order for a year.

"This trial was a travesty of justice and a black mark on the Orange County judicial system," Gross said in a statement Friday, in which he claimed the judge could not "overcome her bias." He also claimed that she was using the case to advance her career.

"We see no alternative except to appeal," Gross said in the statement.

Attorneys for the Gross's neighbors, Mark Towfiq, CEO of data center development company Nextfort Ventures, and his wife Carol Nakahara, had argued for jail time.

The legal saga in Laguna Beach began last year, after the Grosses installed a large \$1 million lighted glass art installation along the property line they shared with their neighbors, according to a lawsuit filed by Towfiq and Nakahara. Then the Grosses installed even larger poles and a protective net above the installation.

Towfiq and his wife claimed the structure partially blocked their ocean views and filed a city complaint. Gross began retaliating by harassing them with "loud music and bizarre audio recordings at excessive levels," including pop and rap music, television theme songs and, according to the lawsuit, the "Gilligan's Island" theme song on a loop at all hours, day and night.

In December 2020, the Grosses were banned from playing music outside their home and ordered not to disturb their neighbors' peace.

But in July, Towfiq called the police to complain that the music was once again blaring. The Grosses claimed that their own decibel meter showed the music they were playing was below the legal limit of 60 decibels at 9:15 pm. Police arrived and no charges were filed -- but neighborly bad blood remained.

Chase Scolnick, the attorney representing Towfiq and Nakhara, said in a statement that Gross "still hasn't learned his lesson."

"As the Court observed, Bill Gross's conduct was 'defiant and contemptuous,' and Amy Gross's testimony was 'preposterous' and 'lacking in credibility,'" Scolnick said in the statement. "Hopefully, the Court's ruling of a five-day jail sentence causes the Grosses to finally realize their billions do not mean they are above the law."

In 2014, Gross said he was fired from PIMCO, the firm he co-founded in 1971. He filed a lawsuit against the company in 2015, claiming a "cabal" of Pimco executives driven by a "lust for power, greed" and self interest plotted his ouster. The parties reached an \$81 million settlement in 2017.

Gross had an estimated net worth of \$1.5 billion as of October 2021, according to Forbes.

CNN's Jazmin Goodwin contributed to this report.