



July 31, 2023

FOIPA Request No.: 1348152-000
Subject: BECKER, TROY

The FBI has completed its review of records subject to the Freedom of Information/Privacy Acts (FOIPA) that are responsive to your request. The enclosed documents were reviewed under the FOIPA, Title 5, United States Code, Section 552/552a. Below you will find check boxes under the appropriate statute headings which indicate the types of exemptions asserted to protect information which is exempt from disclosure. The appropriate exemptions are noted on the enclosed pages next to redacted information. In addition, a deleted page information sheet was inserted to indicate where pages were withheld entirely and identify which exemptions were applied. The checked exemption boxes used to withhold information are further explained in the enclosed Explanation of Exemptions.

Section 552

☐ (b)(1)

☐ (b)(2)

☐ (b)(3)

☐ (b)(4)

☐ (b)(5)

☒ (b)(6)

☐ (b)(7)(A)

☐ (b)(7)(B)

☒ (b)(7)(C)

☒ (b)(7)(D)

☒ (b)(7)(E)

☐ (b)(7)(F)

☐ (b)(8)

☐ (b)(9)

Section 552a

☐ (d)(5)

☐ (j)(2)

☐ (k)(1)

☐ (k)(2)

☐ (k)(3)

☐ (k)(4)

☐ (k)(5)

☐ (k)(6)

☐ (k)(7)

528 pages were reviewed and 406 pages are being released.

Please see the paragraphs below for relevant information specific to your request as well as the enclosed FBI FOIPA Addendum for standard responses applicable to all requests.

Based on the information you provided, we conducted a main entity record search of the Central Records System (CRS) per our standard search policy. For more information about records searches and the standard search policy, see the enclosed FBI FOIPA Addendum General Information Section.

In response to your negotiated Freedom of Information/Privacy Acts (FOIPA) request, enclosed are the processed documents.

This is the 6th interim release of information responsive to your FOIPA request. Accordingly, upon receipt of the enclosed CD, please go to www.pay.gov to make an electronic payment* in the amount of \$15.00 or make a check or money order payable to the Federal Bureau of Investigation and remit it to the Initial Processing Operations Unit, Record Information/Dissemination Section, Information Management Division, Federal Bureau of Investigation, 200 Constitution Drive, Winchester, VA 22602. Please include the FOIPA Request Number with your payment. Failure to pay for this release within thirty (30) days from the date of this letter will close any pending FBI FOIPA requests from you. Nonpayment will also cause an automatic denial of any future FOIPA requests.

**Pay.gov is a secure web-based application that accepts credit card and ACH payments online, and is hosted by the United States Department of the Treasury, Bureau of the Fiscal Service. For frequent FOIPA requesters, it is recommended to create a Pay.gov account to retain an online history of payments made through Pay.gov and to retain specific information for future payments. To make an electronic payment, complete the FBI Freedom of Information Act and Privacy Act Form located on Pay.gov. Please note: if a refund is necessary, there is less processing time to refund a credit card payment than an ACH payment.*

Duplicate copies of the same document were not processed.

Documents were located which originated with, or contained information concerning, another Government Agencies [OGA]. We are consulting with the other agencies and are awaiting their response. Our office has processed all other information currently in our possession. The FBI will correspond with you regarding those documents when the consultation is completed.

Records that may have been responsive to your request were destroyed. Since this material could not be reviewed, it is not known if it was responsive to your request. Record retention and disposal is carried out under supervision of the National Archives and Records Administration (NARA), Title 44, United States Code, Section 3301 as implemented by Title 36, Code of Federal Regulations, Part 1228; Title 44, United States Code, Section 3310 as implemented by Title 36, Code of Federal Regulations, Part 1229.10.

For your information, a search of the indices to our Central Records System reflected there were additional records potentially responsive to your Freedom of Information/Privacy Acts (FOIPA) request. We have attempted to obtain this material so it could be reviewed to determine whether it was responsive to your request. We were advised that the potentially responsive records were not in their expected location and could not be located after a reasonable search. Following a reasonable waiting period, another attempt was made to obtain this material. This search for the missing records also met with unsuccessful results.

Please refer to the enclosed FBI FOIPA Addendum for additional standard responses applicable to your request. **"Part 1"** of the Addendum includes standard responses that apply to all requests. **"Part 2"** includes additional standard responses that apply to all requests for records about yourself or any third party individuals. **"Part 3"** includes general information about FBI records that you may find useful. Also enclosed is our Explanation of Exemptions.

Additional information about the FOIPA can be found at www.fbi.gov/foia. Should you have questions regarding your request, please feel free to contact foipaquestions@fbi.gov. Please reference the FOIPA Request number listed above in all correspondence concerning your request.

If you are not satisfied with the Federal Bureau of Investigation's determination in response to this request, you may administratively appeal by writing to the Director, Office of Information Policy (OIP), United States Department of Justice, 441 G Street, NW, 6th Floor, Washington, D.C. 20530, or you may submit an appeal through OIP's FOIA STAR portal by creating an account following the instructions on OIP's website: <https://www.justice.gov/oip/submit-and-track-request-or-appeal>. Your appeal must be postmarked or electronically transmitted within ninety (90) days of the date of my response to your request. If you submit your appeal by mail, both the letter and the envelope should be clearly marked "Freedom of Information Act Appeal." Please cite the FOIPA Request Number assigned to your request so it may be easily identified.

You may seek dispute resolution services by emailing the FBI's FOIA Public Liaison at foipaquestions@fbi.gov. The subject heading should clearly state "Dispute Resolution Services." Please also cite the FOIPA Request Number assigned to your request so it may be easily identified. You may also contact the Office of Government Information Services (OGIS). The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, Maryland 20740-6001, e-mail at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

Sincerely,



Michael G. Seidel
Section Chief
Record/Information Dissemination Section
Information Management Division

Enclosures

FBI FOIPA Addendum

As referenced in our letter responding to your Freedom of Information/Privacy Acts (FOIPA) request, the FBI FOIPA Addendum provides information applicable to your request. Part 1 of the Addendum includes standard responses that apply to all requests. Part 2 includes standard responses that apply to requests for records about individuals to the extent your request seeks the listed information. Part 3 includes general information about FBI records, searches, and programs.

Part 1: The standard responses below apply to all requests:

- (i) **5 U.S.C. § 552(c).** Congress excluded three categories of law enforcement and national security records from the requirements of the FOIPA [5 U.S.C. § 552(c)]. FBI responses are limited to those records subject to the requirements of the FOIPA. Additional information about the FBI and the FOIPA can be found on the www.fbi.gov/foia website.
- (ii) **Intelligence Records.** To the extent your request seeks records of intelligence sources, methods, or activities, the FBI can neither confirm nor deny the existence of records pursuant to FOIA exemptions (b)(1), (b)(3), and as applicable to requests for records about individuals, PA exemption (j)(2) [5 U.S.C. §§ 552/552a (b)(1), (b)(3), and (j)(2)]. The mere acknowledgment of the existence or nonexistence of such records is itself a classified fact protected by FOIA exemption (b)(1) and/or would reveal intelligence sources, methods, or activities protected by exemption (b)(3) [50 USC § 3024(i)(1)]. This is a standard response and should not be read to indicate that any such records do or do not exist.

Part 2: The standard responses below apply to all requests for records on individuals:

- (i) **Requests for Records about any Individual—Watch Lists.** The FBI can neither confirm nor deny the existence of any individual's name on a watch list pursuant to FOIA exemption (b)(7)(E) and PA exemption (j)(2) [5 U.S.C. §§ 552/552a (b)(7)(E), (j)(2)]. This is a standard response and should not be read to indicate that watch list records do or do not exist.
- (ii) **Requests for Records about any Individual—Witness Security Program Records.** The FBI can neither confirm nor deny the existence of records which could identify any participant in the Witness Security Program pursuant to FOIA exemption (b)(3) and PA exemption (j)(2) [5 U.S.C. §§ 552/552a (b)(3), 18 U.S.C. 3521, and (j)(2)]. This is a standard response and should not be read to indicate that such records do or do not exist.
- (iii) **Requests for Confidential Informant Records.** The FBI can neither confirm nor deny the existence of confidential informant records pursuant to FOIA exemptions (b)(7)(D), (b)(7)(E), and (b)(7)(F) [5 U.S.C. §§ 552 (b)(7)(D), (b)(7)(E), and (b)(7)(F)] and Privacy Act exemption (j)(2) [5 U.S.C. § 552a (j)(2)]. The mere acknowledgment of the existence or nonexistence of such records would reveal confidential informant identities and information, expose law enforcement techniques, and endanger the life or physical safety of individuals. This is a standard response and should not be read to indicate that such records do or do not exist.

Part 3: General Information:

- (i) **Record Searches and Standard Search Policy.** The Record/Information Dissemination Section (RIDS) searches for reasonably described records by searching systems, such as the Central Records System (CRS), or locations where responsive records would reasonably be found. The CRS is an extensive system of records consisting of applicant, investigative, intelligence, personnel, administrative, and general files compiled by the FBI per its law enforcement, intelligence, and administrative functions. The CRS spans the entire FBI organization, comprising records of FBI Headquarters, FBI Field Offices, and FBI Legal Attaché Offices (Legats) worldwide; Electronic Surveillance (ELSUR) records are included in the CRS. The standard search policy is a search for main entity records in the CRS. Unless specifically requested, a standard search does not include a search for reference entity records, administrative records of previous FOIPA requests, or civil litigation files.
 - a. *Main Entity Records* – created for individuals or non-individuals who are the subjects or the focus of an investigation
 - b. *Reference Entity Records*- created for individuals or non-individuals who are associated with a case but are not known subjects or the focus of an investigation
- (ii) **FBI Records.** Founded in 1908, the FBI carries out a dual law enforcement and national security mission. As part of this dual mission, the FBI creates and maintains records on various subjects; however, the FBI does not maintain records on every person, subject, or entity.
- (iii) **Foreseeable Harm Standard.** As amended in 2016, the Freedom of Information Act provides that a federal agency may withhold responsive records only if: (1) the agency reasonably foresees that disclosure would harm an interest protected by one of the nine exemptions that FOIA enumerates, or (2) disclosure is prohibited by law (5 United States Code, Section 552(a)(8)(A)(i)). The FBI considers this foreseeable harm standard in the processing of its requests.
- (iv) **Requests for Criminal History Records or Rap Sheets.** The Criminal Justice Information Services (CJIS) Division provides Identity History Summary Checks – often referred to as a criminal history record or rap sheet. These criminal history records are not the same as material in an investigative “FBI file.” An Identity History Summary Check is a listing of information taken from fingerprint cards and documents submitted to the FBI in connection with arrests, federal employment, naturalization, or military service. For a fee, individuals can request a copy of their Identity History Summary Check. Forms and directions can be accessed at www.fbi.gov/about-us/cjis/identity-history-summary-checks. Additionally, requests can be submitted electronically at www.edo.cjis.gov. For additional information, please contact CJIS directly at (304) 625-5590.

EXPLANATION OF EXEMPTIONS

SUBSECTIONS OF TITLE 5, UNITED STATES CODE, SECTION 552

- (b)(1) (A) specifically authorized under criteria established by an Executive order to be kept secret in the interest of national defense or foreign policy and (B) are in fact properly classified to such Executive order;
- (b)(2) related solely to the internal personnel rules and practices of an agency;
- (b)(3) specifically exempted from disclosure by statute (other than section 552b of this title), provided that such statute (A) requires that the matters be withheld from the public in such a manner as to leave no discretion on issue, or (B) establishes particular criteria for withholding or refers to particular types of matters to be withheld;
- (b)(4) trade secrets and commercial or financial information obtained from a person and privileged or confidential;
- (b)(5) inter-agency or intra-agency memorandums or letters which would not be available by law to a party other than an agency in litigation with the agency;
- (b)(6) personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy;
- (b)(7) records or information compiled for law enforcement purposes, but only to the extent that the production of such law enforcement records or information (A) could reasonably be expected to interfere with enforcement proceedings, (B) would deprive a person of a right to a fair trial or an impartial adjudication, (C) could reasonably be expected to constitute an unwarranted invasion of personal privacy, (D) could reasonably be expected to disclose the identity of confidential source, including a State, local, or foreign agency or authority or any private institution which furnished information on a confidential basis, and, in the case of record or information compiled by a criminal law enforcement authority in the course of a criminal investigation, or by an agency conducting a lawful national security intelligence investigation, information furnished by a confidential source, (E) would disclose techniques and procedures for law enforcement investigations or prosecutions, or would disclose guidelines for law enforcement investigations or prosecutions if such disclosure could reasonably be expected to risk circumvention of the law, or (F) could reasonably be expected to endanger the life or physical safety of any individual;
- (b)(8) contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions; or
- (b)(9) geological and geophysical information and data, including maps, concerning wells.

SUBSECTIONS OF TITLE 5, UNITED STATES CODE, SECTION 552a

- (d)(5) information compiled in reasonable anticipation of a civil action proceeding;
- (j)(2) material reporting investigative efforts pertaining to the enforcement of criminal law including efforts to prevent, control, or reduce crime or apprehend criminals;
- (k)(1) information which is currently and properly classified pursuant to an Executive order in the interest of the national defense or foreign policy, for example, information involving intelligence sources or methods;
- (k)(2) investigatory material compiled for law enforcement purposes, other than criminal, which did not result in loss of a right, benefit or privilege under Federal programs, or which would identify a source who furnished information pursuant to a promise that his/her identity would be held in confidence;
- (k)(3) material maintained in connection with providing protective services to the President of the United States or any other individual pursuant to the authority of Title 18, United States Code, Section 3056;
- (k)(4) required by statute to be maintained and used solely as statistical records;
- (k)(5) investigatory material compiled solely for the purpose of determining suitability, eligibility, or qualifications for Federal civilian employment or for access to classified information, the disclosure of which would reveal the identity of the person who furnished information pursuant to a promise that his/her identity would be held in confidence;
- (k)(6) testing or examination material used to determine individual qualifications for appointment or promotion in Federal Government service the release of which would compromise the testing or examination process;
- (k)(7) material used to determine potential for promotion in the armed services, the disclosure of which would reveal the identity of the person who furnished the material pursuant to a promise that his/her identity would be held in confidence.

This document is made available through the declassification efforts
and research of John Greenewald, Jr., creator of:

The Black Vault



The Black Vault is the largest online Freedom of Information Act (FOIA)
document clearinghouse in the world. The research efforts here are
responsible for the declassification of hundreds of thousands of pages
released by the U.S. Government & Military.

Discover the Truth at: **<http://www.theblackvault.com>**

FEDERAL BUREAU OF INVESTIGATION
FOI/PA
DELETED PAGE INFORMATION SHEET
FOI/PA# 1348152-000

Total Deleted Page(s) = 122

Page 18 ~ b6; b7C; b7D;
Page 19 ~ b6; b7C; b7D;
Page 20 ~ b6; b7C; b7D;
Page 21 ~ b6; b7C; b7D;
Page 25 ~ b6; b7C; b7D;
Page 26 ~ b6; b7C; b7D;
Page 27 ~ b6; b7C; b7D;
Page 28 ~ b6; b7C; b7D;
Page 29 ~ b6; b7C; b7D;
Page 30 ~ b6; b7C; b7D;
Page 31 ~ b6; b7C; b7D;
Page 32 ~ b6; b7C; b7D;
Page 403 ~ b6; b7C;
Page 404 ~ b6; b7C;
Page 405 ~ b6; b7C;
Page 406 ~ b6; b7C;
Page 407 ~ b6; b7C;
Page 426 ~ Duplicate;
Page 427 ~ Duplicate;
Page 428 ~ Duplicate;
Page 429 ~ Duplicate;
Page 430 ~ Duplicate;
Page 431 ~ Duplicate;
Page 432 ~ Duplicate;
Page 433 ~ Duplicate;
Page 434 ~ Duplicate;
Page 435 ~ Duplicate;
Page 436 ~ Duplicate;
Page 437 ~ Duplicate;
Page 438 ~ Duplicate;
Page 439 ~ Duplicate;
Page 440 ~ Duplicate;
Page 441 ~ Duplicate;
Page 442 ~ Duplicate;
Page 443 ~ Duplicate;
Page 444 ~ Duplicate;
Page 445 ~ Duplicate;
Page 446 ~ Duplicate;
Page 447 ~ Duplicate;
Page 448 ~ Duplicate;
Page 449 ~ Duplicate;
Page 450 ~ Duplicate;
Page 451 ~ Duplicate;
Page 452 ~ Duplicate;
Page 453 ~ Duplicate;
Page 454 ~ Duplicate;
Page 455 ~ Duplicate;
Page 456 ~ Duplicate;
Page 457 ~ Duplicate;
Page 458 ~ Duplicate;
Page 459 ~ Duplicate;
Page 460 ~ Duplicate;
Page 461 ~ Duplicate;
Page 462 ~ Duplicate;
Page 463 ~ Duplicate;
Page 464 ~ Duplicate;
Page 465 ~ Duplicate;
Page 466 ~ Duplicate;
Page 467 ~ Duplicate;
Page 468 ~ Duplicate;
Page 469 ~ Duplicate;
Page 470 ~ Duplicate;
Page 471 ~ Duplicate;
Page 472 ~ Duplicate;
Page 473 ~ Duplicate;
Page 474 ~ Duplicate;
Page 475 ~ Duplicate;

Page 476 ~ Duplicate;
Page 477 ~ Duplicate;
Page 478 ~ Duplicate;
Page 479 ~ Duplicate;
Page 480 ~ Duplicate;
Page 481 ~ Duplicate;
Page 482 ~ Duplicate;
Page 483 ~ Duplicate;
Page 484 ~ Duplicate;
Page 485 ~ Duplicate;
Page 486 ~ Duplicate;
Page 487 ~ Duplicate;
Page 488 ~ Duplicate;
Page 489 ~ Duplicate;
Page 490 ~ Duplicate;
Page 491 ~ Duplicate;
Page 492 ~ Duplicate;
Page 493 ~ Duplicate;
Page 494 ~ Duplicate;
Page 495 ~ Duplicate;
Page 496 ~ Duplicate;
Page 497 ~ Duplicate;
Page 498 ~ Duplicate;
Page 499 ~ Duplicate;
Page 500 ~ Duplicate;
Page 501 ~ Duplicate;
Page 502 ~ Duplicate;
Page 503 ~ Duplicate;
Page 504 ~ Duplicate;
Page 505 ~ Duplicate;
Page 506 ~ Duplicate;
Page 507 ~ Duplicate;
Page 508 ~ Duplicate;
Page 509 ~ Duplicate;
Page 510 ~ Duplicate;
Page 511 ~ Duplicate;
Page 512 ~ Duplicate;
Page 513 ~ Duplicate;
Page 514 ~ Duplicate;
Page 515 ~ Duplicate;
Page 516 ~ Duplicate;
Page 517 ~ Duplicate;
Page 518 ~ Duplicate;
Page 519 ~ Duplicate;
Page 520 ~ Duplicate;
Page 521 ~ Duplicate;
Page 522 ~ Duplicate;
Page 523 ~ Duplicate;
Page 524 ~ Duplicate;
Page 525 ~ Duplicate;
Page 526 ~ Duplicate;
Page 527 ~ Duplicate;
Page 528 ~ Duplicate;
Page 529 ~ Duplicate;
Page 530 ~ Duplicate;

XXXXXXXXXXXXXXXXXXXXX
X Deleted Page(s) X
X No Duplication Fee X
X For this Page X
XXXXXXXXXXXXXXXXXXXXX

FEDERAL BUREAU OF INVESTIGATION

REPORTING OFFICE BALTIMORE	OFFICE OF ORIGIN BALTIMORE	DATE 7/22/76	INVESTIGATIVE PERIOD 3/5/76 - 6/25/76
TITLE OF CASE [REDACTED] PRESS, aka ET AL		REPORT MADE BY SA [REDACTED]	TYPED BY [REDACTED]
		CHARACTER OF CASE RICO	

b6
b7C

REFERENCE:

Baltimore airtel to the Bureau dated July 19, 1976.

(P)

ADMINISTRATIVE:

Copies of this report being sent offices in which extensive investigation is being conducted or to Divisions in which subjects in this matter are operating. Leads are being set forth in separate communications.

ACCOMPLISHMENTS CLAIMED					X NONF	ACQUIT- TALS	CASE HAS BEEN: PENDING OVER ONE YEAR <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO PENDING PROSECUTION OVER SIX MONTHS <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
CONVIC.	RETRIAL DIVERSION	FUG.	FINES	SAVINGS	RECOVERIES		

APPROVED	SPECIAL AGENT IN CHARGE	DO NOT WRITE IN SPACES BELOW	
COPIES MADE:		87-10741-189	
4 - Bureau (1-Strike Force #18, Washington, D.C.)		[REDACTED]	
1 - USA, Baltimore, Md. [REDACTED]		JUL 27 1976	
2 - Baltimore (183-64)		[REDACTED]	
(COPY COUNT CONTINUED) <i>Las Vegas</i>		[REDACTED]	

Dissemination Record of Attached Report					Notations
Agency					
Request Recd.					
Date Fwd.					
How Fwd.					
By					

b6
b7C

BA 183-64

COPY COUNT CONTINUED:

2 - Albany (183-155)
2 - Atlanta (183-56)
2 - Chicago (183-180)
2 - Dallas (183-56)
2 - Denver (183-40)
2 - Houston (183-60)
2 - Jacksonville (183-59)
② - Las Vegas (87-10741)
2 - Los Angeles (183-147)
2 - Memphis
2 - Miami (183-160)
2 - Mobile (183-20)
2 - New Orleans (183-97)
3 - Oklahoma City
 (1-29-2058)
2 - Sacramento (183-50)
2 - Salt Lake City (183-16)
2 - San Diego (183-45)
2 - San Francisco (92-3853)

ADMINISTRATIVE CONTINUED:

Information pertaining to telephone subscriber information obtained from subjects not being set forth in this report. Baltimore intends to submit all toll records obtained from primary subjects to the FBI Data Processing Section in an effort to obtain a clear picture of telephone communications between subjects.

Transcripts of telephone calls Baltimore Undercover Agents placed to subjects L. MILLS BEAM, [REDACTED] and [REDACTED] are being included verbatim in this report due to the complexity of the fraudulent scheme involved and to assist Baltimore Assistant United States Attorney.

b6
b7c

COVER PAGE

BA 183-64

Confidential source [redacted] who interviewed [redacted]

on [redacted]

b6
b7C
b7D

By communication dated March 12, 1976, FBI Headquarters advised as follows:

Bureau indices contain no information concerning the Atlas Bank of Commerce (ABC), The Pioneer Funding Corporation, [redacted] Trust Company, Coastal States Insurance Company, or [redacted]

Bureau indices indicate that [redacted] may be identical to subject investigated in case captioned "[redacted] aka. [redacted] Press (TN), [redacted] BOND DEFAULT, OO: SAN DIEGO", San Diego file 115-393. Subject of this investigation has FBI number [redacted]. He is described as a white male, 6' tall, 150 pounds, brown hair, brown eyes, date of birth [redacted], [redacted] place of birth [redacted] [redacted] possibly a subject of an ITSP investigation, Atlanta Division in 1956.

b6
b7C

STEVE LANCASTER is possibly identical to subject of investigation captioned "RICHARD HERSCHEL KNIGHT, aka Steve Lancaster, EFP, ITSP, OO: SPRINGFIELD", Springfield file 76-1798, Indianapolis file 76-3810. The subject of this investigation is described as a white male, date of birth September 24, 1921, at Tolu, Kentucky, 5' 10½" tall, 185 pounds, brown hair, blue eyes, FBI number 1 536 334. KNIGHT convicted October 7, 1964 at Springfield, Missouri for ITSP and sentenced three years; January 14, 1966 at Nashville for ITSP and sentenced five years; January 21, 1968, Indianapolis for Escapee, sentenced 60 days. [redacted] received 10 years suspended sentence January 10, 1972 in U. S. District Court, Springfield, Missouri, and placed on five years probation. He has a lengthy record of ITSP and Forgery.

b6
b7C

[redacted] is possibly identical to individual involved in case captioned [redacted] ITSP - FBW,

COVER PAGE

BA 183-64

OO: JACKSONVILLE," Jacksonville file 87-14345. [redacted] was possibly interviewed at Jacksonville by SA [redacted] in Jacksonville file 87-13255.

b6
b7C

By communication dated March 17, 1976, the Atlanta Division advised as follows regarding [redacted]

[redacted] is known to some Atlanta Division Agents because of his frequent association with organized crime figures, [redacted] has also in the past associated with [redacted] (Bufile [redacted], a con man dealing in a wide variety of worthless collateral swindles. [redacted] only known arrest, however, resulted from a theft by taking, charge filed by [redacted] in Dekalb County, Georgia, when the two fell out over a security deposit they put up on an office.

b6
b7C

By communication dated March 15, 1976 the Los Angeles Division advised as follows regarding telephone numbers [redacted] [redacted] was given for (FNU) GONZALEZ and (FNU) BEAM, respectively:

b6
b7C
b7D

On March 8, 1976, records of [redacted] revealed that

[redacted]

The California Law Enforcement Telecommunications System (CLETS), Los Angeles, failed to contain a listing for the above individuals.

Indices of the Los Angeles Office revealed the following information regarding BEAM and GONZALEZ:

Indices of the Los Angeles Office listed Los Angeles file 87-0-6052, under name of L. MILLS BEAM, which was destroyed in 1972. Under F. CRUZ GONZALEZ and variations of same, the following references appear identical:

COVER PAGE

D

BA 183-64

Los Angeles file 88-9504, dated June 22, 1964, under caption, "FEDERICO CRUZ, aka; UNLAWFUL FLIGHT TO AVOID CONFINEMENT - GRAND THEFT; CONSPIRACY," revealed CRUZ was convicted of five (5) counts of grand theft and conspiracy and he failed to appear for sentencing. He was later arrested on June 12, 1964, by local authorities Hawthorne, Nevada, and waived extradition to California. Accordingly, FBI case closed.

File 87-39090 dated March 10, 1975, captioned "FREDERICO GONZALEZ-CRUZ; ITSP (OO: SAN FRANCISCO)", revealed subject arrested January 23, 1975, by the Los Angeles County Sheriff's Office on Out of State warrant from Las Vegas after subject failed to appear for a hearing on a charge of obtaining money under false pretenses. Los Angeles concerned in this matter regarding subject's cashing of \$3,500.00 worth of Bank of America travelers checks consigned to British-American Bank, Nasau, Bahama Islands.. Case RUC'd by Los Angeles Division.

At the time of the above matter, subject was associate of Latin American Press Club, 8543 Washington Boulevard, Pico Riviera, California.

Los Angeles file 87-40506 captioned "L. MILLS BEAM; DR. b6
FREDERICO CRUZ GONZALEZ; [REDACTED] U. S. PLATINUM, INC.; b7C
MARMUR MINES, INC.; INTERSTATE TRANSPORTATION OF STOLEN PROPERTY;
BANK FRAUD AND EMBEZZLEMENT.

Above matter concerned offer by L. MILLS BEAM, Inglewood, California, during 1975, to purchase Commerce and Farmers Bank, Oxnard, California, for five million dollars in gold certificates. The gold certificates were issued Petora, Inc., Panama.

By communication dated May 6, 1976, Chicago advised as follows:

Review of Chicago file 87-37483 disclosed that in August, 1971, [REDACTED] Chicago Attorney, advised a client, not named, who was seeking a loan, was put in touch with [REDACTED]

b6
b7C

COVER PAGE

E

[redacted] New York City, by [redacted] a New York money broker. The client travelled to New York City and met with [redacted] in the Office of Attorney [redacted] 110 42nd Street. A proposal was made by [redacted] that by pledging his own securities in a European Bank, he could obtain a 20 year letter of credit for 70 million dollars. For a loan of 45 million dollars, [redacted] client would pay interest of eight and one half percent on the 70 million dollars for 20 years. The client would not repay the principal on the 45 million dollar loan since interest on 70 million dollars would amount to \$5,950,000 per year for a total of 120 million dollars over 20 years. This would result, in effect, at approximately thirteen percent interest per year on the 45 million dollars. For collateral, the client was to pay off all existing mortgages on his own property holdings and assign the first mortgage to [redacted]. At the time of the proposal, the client's property was valued at slightly more than 40 million dollars. [redacted] indicated he was not interested in business, cash flow, machinery, fixtures, and so forth, but only the buildings and property owned by the client to insure payment. [redacted] brought this to the attention of the FBI since he suspected a con job, but was unable to figure [redacted] angle.

b6
b7C

[redacted] furnished certain background information as to college attended, previous professional basketball experience, New York residence, Carmel, California, residence, and other items of general information. Investigation failed to verify [redacted] claims.

b6
b7C

The proposed loan was not pursued and no further negotiations were made.

INFORMANTS:

[redacted]
On March 5, 1976, the former [redacted] telephonically contacted SA [redacted] and stated [redacted]
[redacted]
[redacted] telephone number [redacted] in [redacted]

b6
b7C
b7D

COVER PAGE

BA 183-64

b6
b7C
b7D

[redacted] advised source that [redacted]

After talking with [redacted] at great length, the source stated that [redacted]

b6
b7C
b7D

[redacted] resides at [redacted] telephone number [redacted]. His associates in Atlanta are STEVE LANCASTER and [redacted] addresses and telephone numbers not known. [redacted] allegedly lives in the Pensacola, Florida area and GONZALEZ and BEAM are believed to be located in Los Angeles. [redacted] furnished telephone number for GONZALEZ as 213-843-8454. He furnished telephone number 213-677-5345 for BEAM. In further conversation with [redacted] the source stated [redacted]

COVER PAGE

BA 183-64

The source further stated that [REDACTED]

b7D

On [REDACTED] the source telephonically contacted

b6
b7C
b7D

The source stated that [REDACTED]

b6
b7C
b7D

one of [REDACTED] operator [REDACTED] and then ask for
[REDACTED] telephone numbers.

b7D

COVER PAGE

H

BA 183-64

[Redacted]

b6
b7C
b7D

[Redacted]

[Redacted]

b6
b7C
b7D

The following background information was made available
by [Redacted] regarding [Redacted] and [Redacted]

Name:
Sex:
Race:
Height:
Age:
Residence:
Telephone Numbers:

[Redacted]

b6
b7C

Name:
Sex:
Race:
Height:
Age:
Residence:

[Redacted]

Name:
Sex:
Race:
Residence:

[Redacted]

b6
b7C

Name:
Overseas address:

[Redacted]

COVER PAGE

BA 183-64

U.S. Address:

Overseas P.O. Box:
Overseas Telephone:
Telex Code Name:
Bank Officers:

Bank Directors:

Bank Assets:

[Redacted]

b6
b7C

On [Redacted] advised that [Redacted]

[Redacted]

b6
b7C
b7D

Source contacted by [Redacted] May 10, 1976, and is to meet [Redacted] May 13, 1976 for review of [Redacted] business negotiations.

[Redacted] is described as a white male, 50 to 55 years old, 6'4" tall, 230 pounds, gray hair, married, residing at [Redacted]

COVER PAGE

J

BA 183-64

[redacted] residence telephone number [redacted] DBA Investment International or Intercoast Investment, Inc., 555 Capitol Mall, Sacramento, California. b6 b7C b7D

[redacted] has indicated to source that [redacted]

On May 16, 1976, [redacted] advised that [redacted]

b6
b7C

b6
b7C

COVER PAGE

K

BA 183-64

On May 18, 1976, [redacted] advised that [redacted]

[redacted] Stockton, California,
telephone [redacted]

b6
b7C
b7D

[redacted] residence unknown;

[redacted] telephone number
[redacted]

[redacted] See Investment
Company, Suite 643, 121 Broadway Street,
San Diego, California;

[redacted] Kuwait City, Kuwait.

Source also advised that [redacted]

b6
b7C
b7D

On [redacted] advised that [redacted]

[redacted] Source
advised that [redacted]

b6
b7C
b7D

Source advised that [redacted]

COVER PAGE

BA 183-64

MIAMI SOURCE

Miami case source. [REDACTED], advised

b6
b7C
b7D

On [REDACTED] advised

b6
b7C
b7D

On		advised
----	--	---------

COVER PAGE

M

BA 183-64

[Redacted]

[Redacted]

[Redacted]

b6
b7C
b7D

On [Redacted] advised [Redacted]

[Redacted]

[Redacted]

[Redacted]

b6
b7C
b7D

[Redacted]

COVER PAGE

N

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 4/1/76

A confidential source provided the following information:

[REDACTED]

b6
b7C
b7D

[REDACTED]

b7D

[REDACTED]

[REDACTED]

b6
b7C
b7D

[REDACTED]

3/26/76

San Francisco, California

SF 92-3854

Interviewed on _____ at _____ File # _____

by SA [REDACTED] Date dictated 3/31/76b6
b7C

FEDERAL BUREAU OF INVESTIGATION

5/12/76

Date of transcription

1

A confidential source advised as follows:

[REDACTED]

b6
b7C
b7D

[REDACTED] BEAM [REDACTED]

[REDACTED]

Source advised that

b6
b7C
b7D

[REDACTED]

[REDACTED]

Source advised that

[REDACTED]

b6
b7C
b7D

[REDACTED]

Interviewed on 5/7/76 at Mobile, Alabama File # MO 183-20

by SA [REDACTED] Date dictated 5/10/76

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

2

b6
b7C
b7D

b6
b7C
b7D

b6
b7C
b7D

b6
b7C
b7D

Date of transcription 5/25/76

1

A confidential source advised as follows:

He advised that [redacted]
telephone number [redacted]
[redacted]
[redacted]
[redacted]

b6
b7C
b7D

1) [redacted]
[redacted]
[redacted]
[redacted]
[redacted]

2) [redacted]
[redacted]
[redacted]

b6
b7C
b7D

3) [redacted]
[redacted]

4) [redacted]
[redacted]

5) [redacted]
[redacted]
[redacted]

b6
b7C
b7D

6) [redacted]

Interviewed on 5/18/76 at Mobile, Alabama File # Mobile 123-20

b6
b7C

by SA [redacted] Date dictated 5/19/76

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

UNITED STATES DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION

Copy to:

1 - Strike Force #18, Washington, D.C.
1 - United States Attorney, Baltimore, Maryland
(Attn: AUSA [REDACTED])

Report of:

SA

Office:

BALTIMORE, MD.

Date:

JULY 22, 1976

Field Office File #:

BA 183-64

Bureau File #:

Title:

ET AL

Character:

RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS

Synopsis:

On March 5, 1976, Baltimore source advised

b6
b7C

b6
b7C
b7D
b7E

BA 183-64

SYNOPSIS CONTINUED:

	BEAM	

b6
b7C
b7D
b7E

(P)

DETAILS:

TABLE OF CONTENTS:

	<u>PAGE</u>
I. PREDICATION AND INITIAL INVESTIGATION.....	3
II. INTERVIEWS OF [REDACTED] [REDACTED] REGARDING OFFER OF [REDACTED] [REDACTED] TO SELL GOLD AND GOLD CERTIFICATES.....	12
III. INTERVIEW OF [REDACTED] WESTERN UNION INTERNATIONAL REGARDING TELEX NUMBERS FURNISHED BY [REDACTED].....	23
IV. INVESTIGATION REGARDING THE ATLAS BANK OF COMMERCE AT KINGSTOWN, ST. VINCENT, BRITISH WEST INDIES.....	26
V. UNDERCOVER LEGEND UTILIZED BY BALTIMORE AGENTS IN CONTACTS WITH SUBJECTS.....	28
VI. UNDERCOVER TELEPHONE CALLS TO L. MILLS BEAM AND [REDACTED] [REDACTED].....	30
VII. INVESTIGATION CONDUCTED REGARDING TELEPHONE CONVERSATIONS WITH BEAM AND [REDACTED] ON APRIL 30, 1976.....	77
VIII. UNDERCOVER TELEPHONE CALLS TO BEAM, [REDACTED] [REDACTED] AND UNDERCOVER TELEPHONE CALL TO BEAM, [REDACTED] [REDACTED].....	84
IX. UNDERCOVER TELEPHONE CALLS TO [REDACTED] [REDACTED].....	144

b6
b7C

b6
b7C

TABLE OF CONTENTS:

	<u>PAGE</u>
X. TELEX MESSAGE SENT BY FIRST NATIONAL BANK OF MARYLAND ON BEHALF OF BALTIMORE UNDER- COVER AGENTS ON [REDACTED] AND TELEX MESSAGE RECEIVED FROM [REDACTED] ON [REDACTED].....	173
XI. INVESTIGATION CONDUCTED BY BALTIMORE UNDER- COVER AGENTS AT LONDON, ENGLAND IN NEGOTIATIONS WITH [REDACTED] [REDACTED].....	178
XII. COPIES OF CERTIFICATES OF DEPOSIT AND GOLD CERTIFICATES OF PETORA, INC., FINANCIAL STATEMENT DATED AUGUST 31, 1975 OF THE ATLAS BANK OF COMMERCE, ATLAS BANK OF COMMERCE GOLD CERTIFICATE AND ATLAS BANK OF COMMERCE CAPITAL STOCK CERTIFICATE.....	204
XIII. INVESTIGATION CONDUCTED AT ZURICH, SWITZERLAND, MAY 17 AND 18, 1976.....	218
XIV. INVESTIGATION CONDUCTED BY BALTIMORE UNDERCOVER AGENTS IN NEGOTIATIONS WITH [REDACTED] [REDACTED] AT LONDON, ENGLAND, MAY 18 - 25, 1976.....	227
XV. INTERVIEW OF [REDACTED] TORONTO DOMINION BANK, 62 CORNHILL ST., LONDON, ENGLAND, REGARDING [REDACTED]....	273
XVI. MESSAGES RECEIVED AT ANSWERING SERVICE, TELEPHONE NUMBER [REDACTED] UTILIZED BY BALTIMORE UNDERCOVER AGENT, RECEIVED FROM [REDACTED].....	276

b6
b7C

b6
b7C

TABLE OF CONTENTS:

	<u>PAGE</u>
XVII. INVESTIGATION CONDUCTED AT DUBLIN, IRELAND REGARDING [REDACTED] WHOM [REDACTED] STATED WAS THE SOURCE OF THE GOLD.....	280
XVIII. INVESTIGATION CONDUCTED IN ZURICH, SWITZERLAND REGARDING [REDACTED] AND [REDACTED]	286
XIX. INVESTIGATION CONDUCTED AT SHREVEPORT, LOUISIANA, REGARDING ATTEMPTS TO UTILIZE ONE MILLION DOLLAR CERTIFICATE OF DEPOSIT ON THE ATLAS BANK OF COMMERCE TO PURCHASE 11.500 ACRES OF LAND BY [REDACTED] [REDACTED]	298
XX. INVESTIGATION CONDUCTED REGARDING ATTEMPT BY BEAM AND DOCTOR FREDERICO CRUZ GONZALEZ TO BUY THE COMMERCIAL AND FARMERS BANK, OXNARD, CALIFORNIA AND OTHER TRANSACTIONS ATTEMPTED BY BEAM AND GONZALEZ.....	319
XXI. EXECUTION OF SEARCH WARRANTS ON RESIDENCES OF L. MILLS BEAM, 10535 BUFORD AVENUE, INGLEWOOD, CALIFORNIA AND [REDACTED] [REDACTED]	325
XXII. INVESTIGATION CONDUCTED IN THE SALT LAKE CITY DIVISION REGARDING OFFER BY [REDACTED] AND [REDACTED] FROM BALTIMORE UNDERCOVER AGENTS IN LONDON, ENGLAND.....	335
XXIII. INVESTIGATION CONDUCTED IN THE ATLANTA DIVISION REGARDING [REDACTED]	343

b6
b7C

b6
b7C

BA 183-64

I. PREDICATION AND INITIAL INVESTIGATION

BA 183-64

This investigation was predicated upon information received by the Baltimore Division on March 5, 1976 from a confidential source who indicated that [REDACTED]

b6
b7C
b7D

By communication dated March 12, 1976, the Mobile Division of the FBI furnished the following physical description of [REDACTED], also known as [REDACTED]

Name: [REDACTED]
Race: White
Sex: Male
Date of Birth: [REDACTED]
Place of Birth: [REDACTED]
Height: 6' tall
Weight: 205 pounds
Hair: Blonde
Eyes: Hazel
Residence: [REDACTED]
Military: [REDACTED]
U.S.M.C. Serial: [REDACTED]
Arrests: Claims none

b6
b7C
b7D

On March 4 and 9, 1976, [REDACTED] was interviewed regarding the ABC and [REDACTED] which follows:

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 3/15/76

[] telephonically contacted the Atlanta Division Office at approximately 5:00 P.M. on Thursday, March 4, 1976, and furnished the following information to SA []

b6
b7C

[] has offered to rent Certificates of Deposits (CD) which are obligations of the Atlas Bank of Commerce (ABC) located in the Cayman Islands.

[] is associated with Colony I (CI), a mortgage company located at Columbia, Maryland. CI desired to obtain loans from the Mercantile Bank (not further identified) at Baltimore and as a result, an attempt was made to verify the CD and ABC. This attempt resulted in contact with [] an attorney at Saint Vincent, telephone [], who advised that ABC is a bank in name only and has no assets. [] advised that ABC is a scheme like the Bank of Sark.

{First Name Unknown} (FNU) BEAM and (FNU) GONZALEZ, who can be reached through telephone number 213-677-5345, are involved with []

[] of Pioneer Funding Company of Pensacola, Florida, is also involved with []

b6
b7C

An attempt is to be made to take over the Costal States Insurance Company of Atlanta, Georgia, by use of the CDs and also two local banks, the identities of which are unknown to []

The CDs are issued in the face amount of \$500,000 and [] requires payment of \$20,000 in cash at time of delivery of the CD.

A potential victim of the scheme is [] Last Name Unknown (LNU), who is [] of the Fulton National Bank Building at Atlanta.

Interviewed on 3/4, 9/76 at Atlanta, Georgia File # ATLANTA 183-56

by SA [] [] 10/76

b6
b7C

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

AT 183-56

2

Other persons involved include [redacted] a former Atlanta Alderman, convicted on bank fraud matters and [redacted] a Federal Parolee, and associate of [redacted] who now lives in the 19th Street area of Atlanta. Also included is [redacted] a gambler from Rome, Georgia.

b6
b7c

On March 9, 1976, Special Agents [redacted] met with [redacted] and he repeated the above information. [redacted] at this time was under the impression that Saint Vincent is located in the Cayman Islands. [redacted] displayed a business card of [redacted] Pioneer Funding Development, Incorporated, Post Office Box 12063, Pensacola, Florida, 32590, telephone [redacted]

[redacted] advised [redacted] was operating a Monte Carlo automobile bearing West Virginia license [redacted] and is operating from #30 Lullwater Place, Lions Gate Condominiums, Atlanta--Decatur, Georgia.

b6
b7c

[redacted] advised he has observed [redacted] typing the CDs on a typewriter located in #30 Lullwater Place

[redacted] has modified his technique in that he is requesting money as a "personal loan" in cash as payment for the CD. [redacted] is attempting to get \$2,500 cash from [redacted] on this basis that will result in [redacted] obtaining a CD in an amount to be determined.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5-11-76

[redacted] was met at the Huddle House, Snellville, Georgia.

[redacted] was shown a photograph of [redacted]
[redacted] San Diego County, California Police Department
Number [redacted] dated January 17, 1967. [redacted] advised this
individual is known to him as [redacted] residing at
[redacted]

b6
b7C

Interviewed on 5-11-76 at Snellville, Georgia File # Atlanta 183-56-SF1-

by SAS

[redacted] Date dictated 5-11-76

b6
b7C

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

BA 183-64

The Atlanta Office of the FBI determined the Monte Carlo Automobile being operated by [redacted] bearing W. Virginia license [redacted] is listed to [redacted] [redacted] for use on a 1973 Chevrolet.

b6
b7C

On March 4, 1976, [redacted], Fulton National Bank (FNB), advised SA [redacted] the bank building is owned by USIF International which is an off-shore Bahamas Corporation. [redacted] is unknown to [redacted]. On March 11, 1976, [redacted] Fulton National Bank advised USIF International is a "Wheeler Dealer" off-shore company that also owns the National Bank of Georgia (NBG) building in Atlanta.

b6
b7C

On March 11, 1976, [redacted] Controller of Costal States Life Insurance Company (CSLIC), advised SA [redacted] that corporate stock of his company is traded as the over the counter market and he knows of no pending or recent attempt by anyone to gain control of CSLIC by purchase of the stock or merger.

By communication dated March 15, 1976, the Los Angeles Division of the FBI advised one L. MILLS BEAM resides at 10535 Buford Avenue, Inglewood, California and has telephone number 213-677-5345 and one F. CRUZ GONZALEZ resides at 326 S. Orchard Drive, Burbank, California, and has telephone number 213-843-8454.

The Los Angeles Division further advised as follows:

[redacted], Ventura County District Attorney's Office, Investigator, Ventura County, California, advised September 25, 1975 that L. MILLS BEAM was associated with Dr. FREDERICO CRUZ GONZALES, [redacted] dba U. S. Platinum, Inc., Sparks, Nevada; U. S. Platinum Milling; Marmac Mines, Inc., Curtis, Nevada Mines; and Atlas Bank of Commerce, Post Office Box 104, Kingstown, St. Vincent, West Indies.

b6
b7C

[redacted] stated his office determined L. MILLS BEAM had been convicted in the past for fraud involving gasoline activities.

Dr. FREDERICO CRUZ GONZALES, according to Los Angeles County Sheriff's Office and Los Angeles Police Department records, was convicted in the past on five counts of grand theft, conspiracy, and failure to appear and has no known legitimate occupation. It is a matter of public record that [redacted] is currently involved as a defendant in a civil suit with (FNU) [redacted] Attorney at Reno, Nevada, and L. MILLS BEAM appeared in court during that case offering to cover debts of [redacted] with gold certificates. b6 b7c

On October 27, 1975, Sergeant [redacted] Los Angeles County Sheriff's Office, Organized Crime Detail, advised his agency has been investigating the fraudulent activities of L. MILLS BEAM and Dr. FREDERICO CRUZ GONZALES for over a year and presently have them under investigation for attempted grand theft through trick and device in an attempt to purchase an airplane from American Jet, Los Angeles, California, and offering as collateral either gold certificates or gold concentrates. b6 b7c

Sergeant [redacted] further advised L. MILLS BEAM caused telex communications to be sent from Los Angeles, California, to [redacted] also known as [redacted] Petora, Incorporated, Costa Rica, to have the gold certificates verified. The telex was determined to have been sent to [redacted] at the Hotel De Ortega, Costa Rica.

On December 8, 1976, Assistant United States Attorney [redacted] Fraud and Special Prosecutions, Los Angeles, declined prosecution regarding above matter. b6 b7c

The Los Angeles Division furnished the following information regarding FREDERICO CRUZ GONZALEZ:

Los Angeles County Sheriff's Office (LACSO) records furnished to the FBI in 1964 contained the following description of GONZALEZ:

Names:	FREDERICO GONZALES CRUZ
	GONZALES CRUZ,
	F. C. FONTANEZ,
	FREDERICO CRUZ FONTANEZ,
	FRED DRUZ FONTANEZ,

FREDERICO GONZALES PRADY,
Dr. FRED G. BRAYDO,
FRED BRAYDO,
FRED C. BRADY
Birth data: September 16, 1922
Rio Piedras, Puerto Rico
Height: 5'9" tall
Weight: 160 pounds
Build: Stocky
Eyes: Brown
Hair: Dark Brown
Complexion: Olive
Scars & Marks: Scar over right eye
FBI Identification
Number: 671 055 D
California Criminal
Identification &
Investigation #: 1822840
Social Security #: 479-38-9591
Wife: [redacted]
nee [redacted], born [redacted]
Married: Tijuana, Mexico
[redacted]
Former marriage: [redacted]
Los Angeles, California
1960
Occupation: No legitimate occupation known.
Claims to be a foot doctor,
characterized as a promotor and
"con man"

b6
b7C

By communication dated May 6, 1976, the Chicago Division
furnished the following physical description of [redacted]

Race: White
Sex: Male
Date of Birth: [redacted]
Height: 6' tall

b6
b7C

BA 183-64

Weight:	170 pounds
Hair:	Brown
Eyes:	Brown
FBI Number:	
Social Security	
Number:	

b6
b7c

BA 183-64

II. INTERVIEWS OF LA PLATA, MARYLAND BROKER [REDACTED] REGARDING
OFFER OF [REDACTED] AND [REDACTED] TO SELL GOLD AND GOLD
CERTIFICATES.

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

5/10/76

Date of transcription

[redacted] Director, Equity Development Company, Inc., 317 E. Charles St., LaPlata, Maryland, telephone number [redacted] after being advised of the official identities of the interviewing Agents, furnished the following information:

b6
b7C

On approximately April 14 or 15, 1976, he was in contact with one [redacted] a broker from the Mobile, Alabama area, telephone number [redacted] about an unrelated matter. During the course of their conversation [redacted] asked [redacted] if [redacted] "had a home for some gold." [redacted] then stated he knows an individual named [redacted] who was attempting to sell some gold. [redacted] spoke very highly of [redacted] to the extent of saying that if anything happened to [redacted] would take care of [redacted] wife and children. [redacted] went on to explain that one L. MILLS BEAM who owns the Atlas Bank of Commerce (ABC), actually owned the gold which BEAM wished to sell at approximately \$4.50 under the London Metals Exchange, second closing per ounce. BEAM has 100 tons of gold and is capable of delivering to a buyer five tons per week. All the gold is located off-shore and is of .995 percent purity.

Regarding commission structure, [redacted] would receive 25 cents per ounce and [redacted] would receive 25 cents per ounce if a sale was made through [redacted] [redacted] was subsequently put in touch with an individual who identified himself as [redacted] [redacted] initially contacted [redacted] at a hotel somewhere in California. [redacted] confirmed the existence of the gold just as [redacted] had stated and indicated that any potential buyer should send a Ready Willing and Able (RWA) telex for eight million dollars to the Toronto Dominion Bank which is the bank of the seller, L. MILLS BEAM. There followed approximately six or seven conversations between [redacted] During each conversation [redacted] requested some type of confirmation of the existence of the gold. Each time [redacted] evaded the issue and continued to state that the buyer should send a RWA telex. [redacted] most recent conversation with [redacted] was on April 27, 1976. [redacted] stated the gold was still being offered at \$4.50 per ounce under the second London Metals Exchange closing. It was of .995 percent purity and BEAM had a total of 375 tons.

b6
b7C

Interviewed on 4/28/76 at LaPlata, Maryland File # BA 183-64
by SA [redacted] SA [redacted] Date dictated 5/4/76

b6
b7C

BA 183-64

b6
b7C

[] stated [] were trustees of the Toronto Dominion Bank which Bank was representing BEAM in the sale of the gold. He stated that in order to buy the gold the buyer should send a RWA telex, reference code [] to telex number [] answer back: [] [] indicated that this telex was the telex number of the Toronto Dominion Bank in Montreal and indicated the bank could be contacted at St. James and McGill Streets, Montreal, Quebec, Canada, attention [] on behalf of [] and L. MILLS BEAM. On April 27, 1976, [] stated [] are trustees, both of the ABC and the Toronto Dominion Bank and that they would be in Zurich, Switzerland on that day.

In addition, during these conversations, [] stated he and BEAM have 300 million U. S. dollars in gold certificates issued by the ABC. These certificates are issued in the face amount of \$300 but are discounted 20 percent and can be purchased for \$240. The certificates are redeemable in 10 years and bear 9 percent interest. He stated they intended to sell the certificates in blocks of 50 million dollars and initially stated the certificates were in Mr. BEAM's safe in California but they either have been transferred or were going to be transferred to the Zions First National Bank in Utah. [] stated that in order to purchase the certificates the buyer would have to send a RWA telex in the amount of eight million dollars to the Zions First National Bank of which [], 1 S. Main St., Salt Lake City, Utah. 84111. to the attention of [] telephone number [] This transaction should be directed to account number [].

b6
b7C

[] continued that he has in his possession Certificates of Deposit allegedly verifying the existence of the gold certificates but that the gold certificates can only be transferred out of the country. Each certificate is backed by gold in the form of gold wafers. He indicated the International Monetary Fund, Washington, D.C. had somehow regulated or officially sanctioned the issuance of these gold certificates. [] stated he telephonically contacted the International Monetary Fund in Washington, D.C. and was unable to obtain any information indicating the International Monetary Fund had in

b6
b7C

any way regulated or endorsed the issuance of these certificates. [] stated he also indicated to [] that it sounded as if [] and BEAM had possibly committed a securities violation in this transaction and [] replied they had not in view of the fact the transaction was to take place off-shore. [] indicated he has one million ounces of gold with which to back the gold certificates. This gold is separate from the gold which he and BEAM are offering for sale.

[] stated L. MILLS BEAM is a venerable 72 year old gentleman from California and that the ABC is located in St. Vincent in the West Indies and is recognized by the Bank of England. All the gold for sale is, according to [] internationally hallmarked. [] home phone # is []

At approximately 2:56 p.m., during the course of the interview, [] telephone rang and his secretary informed him that [] was calling. With [] approval, SA [] then picked up an extension telephone and overheard an individual who sounded to be a caucasian middle aged male with a pronounced Southern accent talking with []. This individual asked [] had located a buyer for the gold. [] indicated he possibly had, however, his clients were having trouble moving their funds to the United States and this individual replied they did not have to do that because "we don't want their money in the United States." He instructed [] to verify that they have the money and stated then the clients can fly to Zurich to finalize the transaction. [] asked this individual if the gold in question is located in the Toronto Dominion Bank and the individual avoided answering. He stated that the gold could be delivered either to Freeport or the Free Zone, Zurich, Switzerland. The individual indicated that the trustees in this transaction, [] were in Zurich at that time and could be contacted by the buyers at the Holiday Inn, telex number 57979. The individual continued that he had 50 million dollars in gold certificates available for sale immediately and the buyers should send a RWA telex to telex number [] answer back: [] for the attention of [] and Mark Associates. The individual stated that the same telex should be utilized for the purchase of the 100 tons of gold and asked [] to furnish banking instructions for the buyers and stated that if the buyers were interested he has another million ounces of gold verbally optioned. [] stated he would send an Expression of Interest via telex to the number previously furnished him but that he would not divulge

identities of the buyers until he was satisfied they had the funds. The individual reiterated the fact that he did not want the buyer's money in the United States and stated [] can give banking instructions for the buyers and "we will deliver our watermelons to their market." The individual stated regarding the gold that each bar weighs 400 ounces. The telephone conversation was concluded at 3:08 p.m.

[] then furnished additional information regarding L. MILLS BEAM which was given to him over the telephone by []. According to [] BEAM has some sort of copper mine and has approximately 300 million pounds of copper which is recoverable from an open pit. In addition, BEAM has in his possession some type of contract from the Department of Defense giving him exclusive rights to retrieve 4,889 miles of underwater copper communication cable lying in 30 fathoms of water. This cable is composed of 19 separate cables joined together side by side and stretches from California to Alaska. BEAM is trying to promote recovery of this cable by promising the buyer 50 percent of the proceeds and the rest to BEAM. The largest copper cable weighs 95 pounds per foot. A potential buyer would need \$500,000 in cash which, according to [], is non-refundable.

In addition, according to [] BEAM claims to have 82 million tons of scrap metal located somewhere in the Pacific which he is offering for sale at the World Market price. BEAM allegedly has some type of Government document indicating he has sole ownership of this metal. b6 b7C

BA 183-64

By communication dated April 29, 1976, the Mobile Division of the FBI furnished the following information regarding [REDACTED]

b6
b7c

Current directory. South Central Bell Telephone Co., Mobile, lists one [REDACTED], telephone number [REDACTED]. [REDACTED] 1975 Polk's City Directory, Mobile, lists [REDACTED] wife [REDACTED] Compani Lamasa, as householder, [REDACTED]. No listing in Mobile telephone directory or Polk's City Directory for Compani Lamasa.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/7/76b6
b7C

[redacted] Equity Development Company, Inc., 317 E. Charles St., LaPlata, Maryland, telephone number [redacted] made available two telex messages which he received on April 26, 1976 from [redacted]. These telexes concerned [redacted] offer to sell through [redacted] 100 metric tons of gold and a quantity of gold certificates and are as follows:

"EQUIMOURE LPLA

WU INFOMASTER 2-049238E117 04/26/76
ICS IPMBNGZ CSP
2053683155 TDBN ATMORE AL 105 04-26 0522P EST
TWX 7108290580 EQUIMOURE LPLA
[redacted] CARE EQUITY DEVELOPMENT CO

b6
b7C

LA PLATA MD

I [redacted] ACTING WITH POWER OF ATTORNEY FROM THE ATLAS BANK OF COMMERCE ST VINCENT WEST INDIES DO HEREBY AGREE TO PAY 5 PERCENT COMMISSION OF THE NET COST OF EACH AND EVERY GOLD CERTIFICATE ISSUED BY THE ATLAS BANK OF COMMERCE ST VINCENT WEST INDIES FROM SERIAL NUMBER 701 TO SERIAL NO 803 TO [redacted] EQUITY DEVELOPMENT CO FOR EACH AND EVERY GOLD CERTIFICATE PURCHASE BY ANY AND ALL BUYERS SUPPLIED BY OR THROUGH THE EFFORT OF [redacted] EQUITY CO INC SUBJECT TO ESTABLISHING 7 MILLION R.P.A. FROM BANK WITHIN 48 HOURS REGARDS

[redacted]

1724 EST

EQUIMOURE LPLA"

"QUIMOURE LPLA

EQUIMOURE LPLA

WU INFOMASTER 2-049523E117 04/26/76
ICS IPMBNGZ CSP
2053683155 TDBN ATMORE AL 87 04-26 0527P EST
TWX 7108290580 EQUIMOURE LPLA
[redacted] CARE EQUITY DEVELOPMENT CO

b6
b7CInterviewed on 4/28/76 at LaPlata, Md. File # BA 183-64by SA [redacted] SA [redacted] Date dictated 5/4/76

BA 183-64

2.

b6
b7C

LA PLATA MD

I [REDACTED] ARE NOMINEE ACTING IN BEHALF OF SELLER FOR 100 NET TONS OF 999.5 GOLD IN 400 KILO BARS STAMPED WITH INTERNATIONAL HALLMARK BEING HELD AT THE TORONTO DOMINION BANK IN MONTREAL QUEBEC CANADA DO HEREBY AGREE TO PAY [REDACTED] EQUITY DEVELOPMENT CO 25 CENTS FOR EACH AND EVERY OUNCE OF GOLD PURCHASED BY ANY AND ALL BUYERS SUPPLIED BY OR THROUGH THE EFFORTS OF [REDACTED] EQUITY DEVELOPMENT CO SUBJECT TO ESTABLISHING 8 MILLION R.W.A. FROM BANK WITHIN 48 HOURS REGARDS
[REDACTED]

1729 EST

EQUIMOURE LPLA"

[REDACTED] stated he would gladly assist the FBI in dealing with [REDACTED] to the extent of sending on behalf of the FBI, b6 b7C telex messages indicating intent to purchase gold certificates and gold.

FEDERAL BUREAU OF INVESTIGATION

1.

Date of transcription 5/11/76

[redacted] Equity Development Co., Inc., 317 E. Charles St., LaPlata, Maryland, telephone number [redacted] made available two telex messages dated April 28, 1976 which were sent on behalf of SA [redacted] FBI, Baltimore, Maryland to telex number 388484 to the FIDINS GRP SLC to the attention of [redacted] and Mark Associates, regarding intent to purchase gold certificates and 100 tons of gold.

b6
b7C

The two telexes read as follows:

"WU INFOMASTER

EQUIMOURE LPLA

033805C119 1913 EST
00100 LA PLATA 4/28/76
TLX 388484 FIDINS GRP SLC

ATTN: [redacted] AND MARK ASSOCIATES

b6
b7C

ON BEHALF OF OUR CLIENT THIS IS TO INFORM YOU THAT WE WISH TO EXPRESS OUR FIRM INTENT TO PURCHASE 100 TONS 999.5 AU GOLD IN 400 OUNCE BARS INTERNATIONALLY HALMARKED AT A PRICE OF 4.50 USD UNDER LME SECOND CLOSING. WE ARE WORKING TOWARDS BEING ABLE TO PRODUCE AN R.W.A. FOR THE STIPULATED AMOUNT OF 8,000,000 USD AND TO PROVIDE BANKING SO AS TO SATISFY SELLER OF OUR FINANCIAL CAPABILITY.

REGARDS

[redacted] DIRECTOR

b6
b7C

EQUITY DEVELOPMENT CO., INC.

Interviewed on 4/30/76 at LaPlata, Maryland File # BA 183-64by SA [redacted] Date dictated 5/5/76

BA 183-64

[REDACTED]

2.

b6
b7C

LA PLATA MD.

TWX 710 829 0580 A/B EQUIMOURF LPLA

P.S. PLEASE PROVIDE US WITH THE ACCOUNT NUMBER AND BANKING
INFORMATION SO THAT WE MAY BE ABLE TO SUBMITT OUR R.W.A.
INTO YOUR BANK WHEN READY.

ACCEPTED
00100

1-PC"

.....
"WU INFOMASTER

EQUIMOURE LPLA

034092C119 1928EST
00100 LA PLATA 4/28/76
TLX 388484 FIDINS GRP SLC

ATTN: [REDACTED] AND MARK ASSOCIATES

b6
b7C

ON BEHALF OF OUR CLIENT THIS IS TO INFORM YOU THAT WE WISH TO
EXPRESS OUR FIRM INTENT TO PURCHASE GOLD CERTIFICATES NUMBERS
#701-#803 BEARING 9% INTEREST REDEAMABLE AFTER TEN YEARS AT A
DISCOUNTED COST OF 240 USD PER CERTIFICATE (FACE VALUE 300 USD).
WE EXPECT TO BE ABLE TO PRODUCE SATISFACTORY EVIDENCE OF OUR
ABILITY TO PURCHASE IN THE FORM OF AN R.W.A..THIS R.W.A. WILL
BE FOR THE AMOUNT OF 7 MILLION USD AS SO STIPULATED. WE WILL

PA 133-64

[REDACTED]

3.

b6
b7C

SUBMITT THE ABOVE AS SOON AS WE HAVE ALLOCATED THE NECESSARY
FUNDS.

PLEASE GIVE US YOUR BANKING INSTRUCTIONS.

REGARDS

[REDACTED] DIRECTOR

b6
b7C

LA PLATA MD.

TX 710 829 0580 A/B EQUIMOURE LPLA

ACCEPTED
00100

1-PC"

[REDACTED] also furnished a telex message dated April 29,
1976 which he received from [REDACTED] and Mark Associates
regarding purchase of gold certificates which reads as follows:

b6
b7C

"EQUIMOURE LPLA

WU INFOMASTER 1-010613A120 04/29/76
TLX FID INS GP SLC
01 SALT LAKE CITY, UT APRIL 29
TX 710 829 0580 EQUIMOURE LPLA
ATTN [REDACTED]

b6
b7C

YOUR TWIX OF 4/28/76 "INTENT TO PURCHASE" RECEIVED CERTIFICATES
TO BE PLACD IN TRUST IN ZIONS FIRST NATIONAL BANK, SLC, UT
THEY WILL ISSUE "SAFE KEEPIN RECEIPT"
TRANSFER FUNDS SHALL BE TO ACCOUNT # [REDACTED] ZIONS BANK
AWAITING R.W.A. TRANSFER OF FUNDS AND CLOSING DATE.

REGARDS

[REDACTED] & MARK ASSOCIATES
FID INS GP SLC

b6
b7C

1053 EST

EQUIMOURE LPLA"

BA 183-64

III. INTERVIEW OF [REDACTED] WESTERN UNION INTERNATIONAL
REGARDING TELEX NUMBERS FURNISHED BY [REDACTED]

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/12/76

[redacted] Western Union International, Inc., 17 Commerce St., Baltimore, Maryland, telephone number 685-6003, furnished the following information regarding listings for Telex numbers: b6 b7C

<u>Telex Number</u>	<u>Listed To</u>
388484	Fidelity Insurance Corp. 25 S. 3rd E Street Salt Lake City, Utah Answer back: FIDINS GPSLC
57979	Movenpick Holiday Inn Glattbrugg, Switzerland Answer back: HIAIR CH
05267337	Bouchard & Company, Ltd. 1015 Beaver Hall Hill Montreal, Quebec, Canada Answer back: [redacted] MTL
05638368	Unable to identify

[redacted] advised he had determined a telex number for the Toronto Dominion Bank in Montreal, Canada which is [redacted]. b6 b7C

Interviewed on 4/30/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 5/6/76 b6 b7C

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 5/18/76

[redacted], Equity Development Co., Inc., 317 E. Charles St., LaPlata, Maryland, telephone number [redacted] telephonically contacted the investigating Special Agents at the Baltimore Office of the Federal Bureau of Investigation and furnished the following information:

[redacted] had just contacted [redacted] by telephone and had indicated it was urgent that [redacted] make a commitment on behalf of his clients who wished to purchase the gold owned by L. MILLS BEAM and the gold certificates issued by the Atlas Bank of Commerce (ABC). [redacted] indicated it would be better if a Special Agent of the FBI negotiated directly with the individuals wishing to sell the gold and the gold certificates. He stated that in order to negotiate for the purchase of gold Mr. L. MILLS BEAM should be contacted directly at telephone number 213-677-5345. In order to negotiate for the purchase of gold certificates [redacted] himself should be directly contacted at telephone number [redacted] or telephone number [redacted] [redacted] indicated he believed the latter two numbers to be located somewhere in the Orlando, Florida area.

Interviewed on 4/30/76 at LaPlata, Md. File # BA 183-64

by SA [redacted] Date dictated 5/14/76

BA 183-64

IV. INVESTIGATION REGARDING THE ATLAS BANK OF COMMERCE AT
KINGSTOWN, ST. VINCENT, BRITISH WEST INDIES

BA 183-64

On April 30, 1976, [REDACTED]

[REDACTED] advised a confidential source abroad

b6
b7C
b7D

BA 183-64

V. UNDERCOVER LEGEND UTILIZED BY BALTIMORE AGENTS IN CONTACTS
WITH SUBJECTS

BA 183-64

In dealing with subjects in this investigation, SA [redacted] Baltimore Division, FBI, represented himself as [redacted] American Politician. This politician, who was never named, was reported to have a large amount of funds at his disposal.

b6
b7C
b7E

SA [redacted] FBI, Baltimore Division, represented himself as [redacted]

BA 183-64

VI. UNDERCOVER TELEPHONE CALLS TO L. MILLS BEAM AND [REDACTED]

[REDACTED] APRIL 30, 1976 REGARDING OFFER TO SELL GOLD

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

5/12/76

Date of transcription

A telephone call was placed to Mr. L. MILLS BEAM at telephone number 213-677-5345 from telephone number 301-944-1531 located at the Baltimore Office of the Federal Bureau of Investigation.

Interviewed on 4/30/76 at Baltimore, Maryland File # BA 183-64
by SA [redacted] Date dictated 5/6/76

b6
b7C

This is Special Agent [redacted] FBI, Baltimore, Maryland.
Today's date is April 30, 1976. I have placed a recording device
on telephone number [redacted] to record a conversation between
Special Agent [redacted] of the FBI in Baltimore and one L. MILLS
BEAM in California, telephone number 213-677-5345.

b6
b7c

L. MILLS BEAM: Hello.

b6
b7C

SA [REDACTED]: Hello. May I speak to Mr. L. MILLS BEAM, please?

BEAM: It's me.

[REDACTED] Mr. BEAM?

BEAM: Yes.

[REDACTED] Yeah, my name is [REDACTED] Ah, I represent ah,
an individual in Washington, D.C.

BEAM: Yes, sir.

[REDACTED] I was in touch today with ah [REDACTED] (ph)
a broker from Wisconsin.

BEAM: Yes.

b6
b7C

[REDACTED] And he indicated to me that you might have certain
ah, certain things for sale that ah, the person I
represent might be interested in.

BEAM: Yes.

[REDACTED] Now, there's a slight problem here and ah, you know ...

BEAM: Yes ..

[REDACTED] ... I trust that you'll understand my situation.

BEAM: Okay.

[REDACTED] The ah, the individual I'm working for is ah, well,
I don't know a delicate way to say it. He is a
prominent individual in Washington.

b6
b7C

BEAM: Yes.

[REDACTED] And ah, he's got ah, a large amount of cash at his
disposal but he's got to be careful about getting
involved in ownership situations. If you follow my
meaning.

BEAM:

Un huh.

b6
b7C

[redacted] Okay? Now, [redacted] (ph) indicated that you've got ah some gold, I believe. Is that correct?

BEAM:

That's correct.

[redacted] Okay. Now I know who I am and ah, I know the individual that I represent and ah, I think he may be interested. I've been authorized to make certain commitments on his behalf, but ah, well, we've got to know who you are, and exactly what you got. You follow me?

BEAM:

Yeah, well, I'm the, I have the Atlas Bank of Commerce. of St. Vincent's, West Indies, and ah, so ah, it's chartered under the British Protectorate and ah, it's a private bank for very private business and ah, the ah, the gold that I have I'm buying from a church. And the ah, my trustee is the Toronto Dominion Bank and through their ah trusted oh, client, why they have ah named him as the trustee for me for this gold. And the ah, gold is ah, is a hundred tons available at the moment and then it's ah, the price on it is ah, without commission now, this is our net to us ...

[redacted] Oh thank God, because it seems like every broker, everybody I talk to, all they're concerned about is a commission, and I'm sick and tired of that crap, frankly.

b6
b7C

BEAM:

I am too. It's a hundred and twenty-two dollars and fifty cents. Now, when we do business, if you want to,

(3)

BEAM:

if you want to put your's on there, just tell me what it is, I'll tell my trustee at the Dominion ah, the Toronto Dominion Bank in ah, in ah, Canada, and the main office in ah, in the London, and he's over there at London right now and if they want to buy it, why my rules are that they put down ah, I mean give to me, from their bank, which costs them nothing, a ready, willing and able, that they can ah, that a bond, when the transaction is ready to fly, why they ah, in the meantime, they put down eight million dollars. I mean they commit themselves for eight million dollars.

[REDACTED] This is for the full hundred tons of the gold, right?

BEAM:

For the hundred tons of gold.

[REDACTED] Okay. What's this ...

b6
b7C

BEAM:

Now, wait a minute.

[REDACTED] Yeah.

BEAM:

Now this eight million dollars is going to be held in custody, in other words, it's just a banking piece of paper that the buyer's bank authorized the trustee to hold that until the transaction is completed. And then, we will take and deliver the gold in Zurich, Switzerland in the Free Zone, and you can buy it right there. And you can buy it in increments of five tons at a time if you want to at 20 million dollars.

[redacted] Okay, well, how do you propose to effect transportation of this gold?

b6
b7C

BEAM: Where does he want it?

[redacted] Well, he, Zurich is fine with him. Ah, we certainly, you understand his situation. He can't ah, be caught in this kind of dealing in this country, certainly.

BEAM: Well, I wouldn't want him to because, and then too, that all the ah, transactions will be either handled out of Canada or, or England, or if you want to, why we can go down and set up a small company in Georgetown, Grand Cayman. They have a hundred and seventy-six different banks. And there's no obligation to pay anything. Taxes or anything and you have your own bank account, you have your own signature card and the money will be ah, I mean, the contract between the trustee and yourselves will, will go as directives. Because the trustee is under enormous bond.

[redacted] Well, who, who is this trustee.

BEAM: [redacted] (ph).

b6
b7C

[redacted] Say it again.

BEAM: [redacted]

BEAM: [redacted]

[redacted] Okay.

BEAM: [redacted] (ph). Comma [redacted]

[redacted] Okay. Yeah.

BEAM: A most prominent ah, ah, ah, oh I'd say ah, security

BEAM: broker for the ah, Toronto Dominion Bank.

[REDACTED] Un huh.

b6
b7C

BEAM: It's the

[REDACTED] The, the Toronto Dominion Bank. Ah, that is your bank.
Right?

BEAM: That's where he, he will have my, my part of it as
trustee.

[REDACTED] Okay. Now, what, what about this Atlas Bank of Commerce?
Now, you know, I never ...

BEAM: I own that Atlas Bank of Commerce.

[REDACTED] Oh, you own it. Well, what are the assets of that bank?:

BEAM: Oh, I would say probably somewhere in the neighborhood
of, oh, of the ah, the Hong Kong Banks and stuff like
that have placed in the custody of the Atlas Bank.
33 billion dollars worth of Philippine pesos and other
currencies. And then we have ah, we have, I have
500 thousand acres of coal in Utah, which shows about
somewhere in the neighborhood of 30 million tons.

b6
b7C

[REDACTED] Wow! 30 million ...

BEAM: And that's, that stuff is worth about, it's right in
the neighborhood of 45 dollars a ton. I have ah,
I have 11,819, 16 acres. I'm just gettin' out of
Court. It's been there in the state for 40 years.

[REDACTED] Well, what's the problem? You, you're not involved
in any Court battles, I hope.

b6
b7C

BEAM: Hell, no. I'm buying it from the Court.

[REDACTED] Oh, oh, I'm, yeah, I'm sorry, I'm sorry. Okay.

BEAM: And so the ah, this property is 11,816 acres.

[REDACTED] Un huh.

b6
b7c

BEAM: And it's down in the ah gulf area where we have contracts to build great warehouses upon it, because it faces on the deep water canal.

[REDACTED] I see.

BEAM: And ah, all around it is oil wells thats been drilled.

[REDACTED] Well who ...

BEAM: And the controversy was in the Court, the fuckin' judges and everything ... there's been about ten judges b6
on this case before one of 'em could see the light. b7c

You see?

[REDACTED] I'll be darned.

BEAM: This would be ah, that these, it was ah, oh, patented by the Government to the owners, the original owner who died and left this in his estate. You see?

[REDACTED] Yeah, I see what you mean.

BEAM: And ah, it was patented to him with all the mineral rights.

b6
b7c

[REDACTED] Un huh.

BEAM: And now that they've struck oil on three, three sides of it, and a hundred feet off of the main east side of the tract of land, why this damn bastard was a friend of the judge, and he drilled her down there and he got a 15,000 barrel well with 45 million cubic feet of natural gas, which was just a hundred feet from our line, you see?

[REDACTED]
Right.

BEAM:

Nothin's ever been drilled on it..

[REDACTED]
Hey, you know, what I wonder. What was in it for the judge?

BEAM:

Well, that's, that's it. But the, but the attorneys for the heirs and the attorneys for my corporation and the attorneys for the ah, for the ah mortgage company that the ah, that the judge did allow the heirs to borrow some money from us.

[REDACTED]
Um huh.

BEAM:

And ah, they made it so damn short that they knew they couldn't make it, you see?

b6
b7C

[REDACTED]
Right.

BEAM:

And so, they try, was gonna try to foreclose on it. That's how I found out about it.

[REDACTED]
Um huh.

BEAM:

So I went down and clipped their God damn wings by slapping down the money for the mortgage. Now, they, they don't know what the fuck to do next, you see? So we own that. See?

[REDACTED]
Right.

BEAM:

The Atlas Bank of Commerce.

[REDACTED]
Right. Well, this, the Atlas Bank ah, does it have any gold reserves itself?

b6
b7C

BEAM:

Oh yes. We have gold reserves. We have, we have 600 thousand ounces in the custody of another bank and we have this 100 tons that's in our custody, and we

BEAM:

have another two or three million ounces in our custody in, in banks in the West here. You see. Okay, but now this gold that we're talking about for, for my boss. This is not in custody of the Atlas Bank. Right?

b6
b7C

BEAM:

We have a contract with the, with the owners to sell it to us and, and as I told you that we're selling it at a hundred and twenty-two fifty. Now if you were to add ...

What, what is that hundred twenty-two fifty? I'm used to, you know ...

BEAM:

Per ounce.

Per ounce?

b6
b7C

BEAM:

Yes sir.

Okay, now, how does that compare with the, the LME price, the second closing?

BEAM:

Well, it's about

You can see I've got a little homework to do here.

Now, I think my man is interested in this if the price is right ...

BEAM:

About \$7.00 under the LME price.

Seven dollars.

BEAM:

Yeah.

Yeah, that's pretty good. That's not bad.

b6
b7C

BEAM:

That's why people want it.

You're damn right. Yes. I think, well, I think there's a possibility we can do business. I do think we're

[redacted] kind of gettin' off the track here, though. Now what, where, I'm not trying to, you know, ace

b6
b7c

BEAM: Go ahead.

[redacted] ... out the middle man.

BEAM: (inaudible)

[redacted] But I need to know where, where this, where's this stuff coming from? I mean, how can I assure my boss that this stuff is for real and so on.

BEAM: Well, the only thing that I can mention to you, honestly, and I've been sworn to ah, to ah confidentiality, is that this is coming from a church out of Canada, and they've, they've had it for years.

[redacted] How would a church have ah, a hundred tons of gold?

BEAM: My dear sir, when these guys ah, die and turn up their toes ...

[redacted] Oh, I see I get the picture.

b6
b7c

BEAM: They want, they want to get their passport into heaven, you see?

[redacted] Sure. Right.

BEAM: And so they give it to 'em. And these jokers, these cardinals and ah, priests, why they take it and put it in to the trustee of the bank, and now, why they ah, they need money for I don't know what, to open a whorehouse and run it by hand, or something, I don't know what. That's about as silly as sometimes they tell you. Any way, they know that I've been in business for 48 years along this particular line.

BEAM: And in several times, in the past, I have moved their material without any front page advertisements or a damn thing, and they got their money.

[REDACTED] Um huh.

b6
b7C

BEAM: And that's all they're interested in. And that's why that I insist that if I'm doing business with somebody, that they come up and ah, and give me a firm commitment that is to be held in custody to show that they're gonna come up with the rest of the money when the shipment is released.

[REDACTED] Right. Say, your office must be near the airport.

I hear planes in the background there.

b6
b7C

BEAM: I'm right in the middle of the runway. I'll be there for 48 years.

[REDACTED] At the airport?

BEAM: Yeah, International.

[REDACTED] I see. Un huh.

b6
b7C

BEAM: Los Angeles.

[REDACTED] Well, now, another question comes to mind. How wedded are you to the idea of an RWA? In other words, what I'm saying is, you know, my boss is a little funny about these things. Could we possibly establish, oh let's say, a letter of credit at one of the banks in the Caymans or something? And we ...

BEAM: I don't, I don't care if he comes up with an irrevocable cash letter of credit. But, but what I was talkin' about to you, and I've been a banker since 1920,

BEAM:

is that ah, a lot of times, they are reluctant to spend the money for a letter of credit. You see? Well.

b6
b7C

BEAM:

It takes money to buy a letter of credit.

Well, I don't really know ...

BEAM:

...just think about it. Wait until I finish.

Okay, sorry.

BEAM:

So if ah, if he is in ah, I mean is known at his own bank, it's just as easy for him to give me a firm ready, willing and able that is bankable, on, on their letterhead and signed by the officer in which we can contact, and ah, and ah, firm this up from the Toronto Dominion to his bank, and then we can give instructions and he, at that same time, he could give instructions on what bank he wants to clear through. Um huh.

BEAM:

You see?

Well, I, I don't know ...

BEAM:

You just can't do that any other way. There's no other way of doing that.

b6
b7C

Well, I don't know. I think you're probably wrong. I think we could do it, do it with, through a letter establish a letter of credit with maybe an 80 per cent draw down clause or something like that. I think it might work just as well. He's not averse to spending money if it will make money for him. And his situation

[redacted] is that ah, well, depending on how it's handled, he'd be very reluctant to be identified by any bank any where in this thing, if you understand what I'm saying.

b6
b7C

BEAM: Well, he don't have to be. If he wants to, why he can, he can make the ah, the from his bank, he can make it to the trustee of the, of my trustee.

[redacted] Okay, that's [redacted]

BEAM: [redacted]

[redacted] Right?

BEAM: Trustee. For L. MILLS BEAM and Atlas Bank of Commerce. Limited.

b6
b7C

[redacted] Okay.

BEAM: That way, then he don't have to ah, he all he has to do is to tell his bank to give this kind of a firm commitment ...

[redacted] Um huh.

BEAM: .. and, and at what bank that we contact an officer.

[redacted] Um huh.

BEAM: So when the, so when the stuff

.... set that aside, we have to number, we have to take the numbers of the bars and the hallmark and everything and hand to his bank in order to collect the money from him.

b6
b7C

[redacted] Um huh. Yeah, I see what you mean.

BEAM: Follow me?

[REDACTED] Well, you, you understand my position in this, I have to ...

BEAM: I know, that you don't know nothing, that, along
this particular line.

b6
b7C

[REDACTED] That's right.

BEAM: You haven't done it.

[REDACTED] That's right.

BEAM: And ah, I, and I'm not criticizing you, and I'm not
saying that disparagingly.

[REDACTED] Well, you damn well better ...

BEAM: I'm trying to help you.

[REDACTED] You damn well better not, because ah, I've got to be
satisfied in my own mind exactly who you are, and
ah, you know, ah ..

b6
b7C

BEAM: Well we ...

[REDACTED] I've got to be able to go back ...

BEAM: ... they refer to me as king.

[REDACTED] King?

BEAM: Yeah, I was made king the 29th of February.

[REDACTED] Where?

BEAM: King of the mardi gras of Beverly Hills.

b6
b7C

[REDACTED] Is that right? I'll be darned.

BEAM: My wife too. Was queen, not king. So I've got a good
reputation.

[REDACTED] Okay, well, I, you know, I'm not questioning that.

Ah, but because of the situation as we have it here,

[redacted] there are a couple of things I would like to get from you, if I could.

b6
b7c

BEAM: Go ahead.

[redacted] First of all, is a financial statement of this Atlas Bank. And ...

BEAM: Well, I'll tell you something about that.

[redacted] Okay.

BEAM: The Atlas Bank, as I told you before, is a privately owned bank. See.

[redacted] Are you the sole owner of the bank?

b6
b7c

BEAM: Yup.

[redacted] Wow. Hmmh.

BEAM: And I don't allow any statements to be made, and we ah, we're recognized by the International Monetary ah, ah Fund, see, and I have a letter here I can read you the paragraph if you want ...

[redacted] Go ahead, I'd like to hear it.

b6
b7c

BEAM: All right, just a minute.

No use readin' the first of it. It says, "Dear Sir:

This is to respond to your requi, ah inquiry regarding the use of, of the gold transit by funds, you see?

Now the real thing, the word transits as used in this way, means a section of a member's potential total drawing power. Each member may draw a maximum of a hundred and twenty-five per cent of its quota, or subscription to the funds, so long as it has twenty-five per cent in gold. That's five times.

[REDACTED]
Um huh.

BEAM:

In addition to the gold transits, a member has four additional transits available to him. Each of which corresponds to the amount of twenty-five per cent of its quota or subscription. Thus it has five transits all together. The gold transits and four credit transits or sections, see? Ah, the Fund requires exceedingly detailed program of the fiscal monetary reform as members seek to draw on the Fund in amounts larger than their gold transits and their first credit transit." Now this is addressed to "L. MILLS BEAM" from the "International Monetary Fund" in Washington, and the guy's name is [REDACTED] (ph), Director of Information Office.

b6
b7C

[REDACTED]
Well, now that, you know, I have to confess. There's no use trying to pull the wool over your eyes. A man as prominent as you are in banking circles, I, my expertise in that area is not that great. Translate that, what that means to me in layman's terms.

BEAM:

Now listen. I tell you something else. When we have the gold in our bank, in coins, in planchets, you know what planchets are?

b6
b7C

[REDACTED]
Yes, I do.

BEAM:

Okay. They're blank coins. We issue a gold certificate off shore of which central banks have issued a promissory note from their central bank, and they go to their

BEAM: foreign correspondent bank and they discount it
twenty per cent. Like if they want a million ounces
of gold, which ah, which I have that much or more, see,
now they, they pay 300 dollars an ounce for that.
The discount, why they pay me 240 dollars an ounce.

[REDACTED]
Um huh.

b6
b7C

BEAM: See? Now. With the International Monetary Fund and
having a ah, and having ah a 25 per cent gold certificate
that the monies today hasn't any gold behind it. No
money at all.

[REDACTED]
Right.

BEAM: All right. Now, by having their gold certificate, see,
why they can issue five times that amount, see, as
assets on their books. At 10 per cent, that gives them
50 per cent ah, ah, interest, you see?

[REDACTED]
Um huh.

BEAM: And they're absolutely legal. Now if they, if the
country is issuing currency, you see, on this, on the
gold transits and four credit transits, see, now if
they issue a credit transit, why they can take and
issue, see, up as high as two, three, four more times.

[REDACTED]
Right.

b6
b7C

BEAM: Than 125, you see?

[REDACTED]
Right.

BEAM: So it's no problem to, and the only thing that I have
to do, is I have to, in other words, these banks that

BEAM:

want this kind of stuff, and they want it issued off shore, why they have to go to their foreign correspondent and discount their notes and pay me the money.

b6
b7C

[REDACTED]
Right.

BEAM:

Now, when they, when I've got that money, well, I can turn around and buy more of this gold that I'm I'm telling you about at a hundred twenty-two fifty. Why ah, I can, I can buy that gold, see, but I'm loaded up at the moment with gold, you see? Now, if I buy that gold or if your friend wants to participate in it, why like at a hundred twenty-two fifty, if he buys it and turns it over to me to put it into planchets, you see ...

[REDACTED]
Um huh.

BEAM:

And we loan it to a foreign country for 20 years, but we hold the gold during that 20 years.

b6
b7C

[REDACTED]
Um huh.

BEAM:

See? Now, I'll give him, see, 25 per cent of the overage. In other words, if it's a hundred twenty-two fifty, deduct that from two hundred and forty, and take 25 per cent of that. And if he wants to, we can ah, we can compensate him with gold blank coins, you see?

b6
b7C

[REDACTED]
Yes. Well, I can tell you my friend is ah, my boss and friend is going to go for the thing that'll give him the highest return.

BEAM:

Well, I'm just telling you what, how the highest return

BEAM: can happen.

[REDACTED] Well, it sounds like it to me.

b6
b7C

BEAM: Well, you see here, whenever you've got, whenever as, my statement to the world is the golden rule -- he who has the gold, makes the rules.

[REDACTED] Well, I'm gonna ...

BEAM: It's very simple.

[REDACTED] .. I'm gonna give you a variation of that. Now, you might have a hundred buyers lined up for this thing, but my, my boss is in the position that he's got to be careful and ah, you know, at the same time, he's got to work within the context of the source of these funds he's got, that he's gonna be a little careful and you know, you've got the gold and ...

b6
b7C

BEAM: I don't give a shit how careful he is. I want him to be. [REDACTED] Okay, all right.

BEAM: Because he ...

[REDACTED] Well, what I wa ...

BEAM: ... if he's doin' business with me, the first thing that I've got to do, above all, is for you to understand this, I have to be honest with him, tell him the truth and see that he isn't ripped off, because I wouldn't, I wouldn't go for this. I've got too much at stake.

b6
b7C

[REDACTED] Well, I'll, I'll have to trust you in that respect because God knows, he's a good man but, he can't exactly go screamin' to the IRS or ah, FBI or somebody if he gets ripped off. So ah, ...

BEAM:

Wait a minute now. Those people are out, out doors.

b6
b7C

Um huh.

BEAM:

You see? Because the simple reason, is the way I handle it, is with, with finesse and with perfect custody, and with prime banks acting as my trustee.

Right.

BEAM:

Now, these prime banks, you see, wouldn't go for ah, for ah rip off ..

Un huh.

BEAM:

.. of anything.

Right.

b6
b7C

BEAM:

Not a used postage stamp.

Yeah.

BEAM:

And they're the most careful bastards in the world and that's the kind of guys I want to do business with.

Good.

BEAM:

Because when they're doin', when they're careful and ah, and ah, exceedingly careful, more than, I mean, they make your ass tired sometimes when they, you've got to go back and get another dot or cross a tee. You see? But, in the long run, you found out that they were correct.

b6
b7C

Um huh.

BEAM:

You see? So that's the way to fly with international bankers and out, and bankers outside of the, of the United States Banking Commission.

I appreciate that because ah, as I indicated to you

[redacted] before ah, I think that we've had some serious problems in the past in dealing with brokers, and very frankly, it's, it's a pleasure to talk to a man like you whom I believe to be an honest business man.

b6
b7C

BEAM: Well, there's no doubt about that.

[redacted] Well, what, what is our next step, now? If ah, ah ...

BEAM: Well, just what I told you. If you write it down, I'll tell you.

[redacted] Okay, give me, I'll have to get ah, I trust the ah the Telex number for what is it, this Toronto Dominion Bank, or whatever it is?

BEAM: Well, ah the Telex to the [redacted] and Company ..

b6
b7C

[redacted] Okay.

BEAM: Ah, with the Toronto Dominion Bank ...

[redacted] Okay.

BEAM: And it has, ah he has been appointed by me, [redacted] has been appointed by me, to act as the trustee.

[redacted] Um huh.

b6
b7C

BEAM: And the Dominion Bank, why they ah, in Toronto, yeah, I mean ah, oh I'm, (inaudible) transactions, why they're the ones that ah, that ah naturally, why they wouldn't, they wouldn't furnish me a man that was a rip off artist.

[redacted] Sure. Sure. What is the Telex number if you have it.

BEAM: And he is huh?

[redacted] Do you have the Telex number for the Toronto Dominion Bank?

BEAM:

I have the Toronto, I have the Telex number of

b6
b7c

[redacted]
[redacted]
Okay, [redacted], I mean.

BEAM:

Ah, which, and in the Telex that you send, you see, you must state to notify [redacted] see? And the Telex where he is is 28 686. And he's stopping at the, at the Brown Hotel on Dover Street in London, because that, he's right close there to the Toronto Dominion Bank.

[redacted]
Okay, the Brown Hotel on what street?

BEAM:

On Dover Street.

[redacted]
Dover Street. Okay.

BEAM:

And, and ah, he is, is [redacted] Trustee, for L. MILLS BEAM.

b6
b7c

[redacted]
Okay.

BEAM:

Um, Atlas Bank of Commerce.

[redacted]
Okay.

BEAM:

See? And ah, the, the code, now this is, he'll know, see, if you use this code.

[redacted]
Okay.

BEAM:

Now write this code down very carefully.

[redacted]
All right.

BEAM:

B C A N

b6
b7c

[redacted]
Um huh.

BEAM:

A R

[redacted]
B C A N A R

BEAM:

I

[REDACTED]
I

b6
b7C

BEAM: E S B

[REDACTED]
Let me read it back to you to make sure I got it.

B C A N A R I E S B

BEAM: That's correct.

[REDACTED]
Right. Now this is the code for [REDACTED] right?

BEAM: That's right.

[REDACTED]
Okay, this, this, this Telex is not located at the
Atlas Bank? Is that correct?

b6
b7C

BEAM: No sir.

[REDACTED]
Okay, this is for [REDACTED]

BEAM: That's for [REDACTED]

[REDACTED]
Okay. All right, fine.

BEAM: Now, you send, you send a Telex to him and ah, just as
I said, from your, from your bank. He ain't gonna
answer from an individual.

[REDACTED]
Um huh.

BEAM: From the bank. And state, and just state that you are
prepared ...

[REDACTED]
Okay.

BEAM: .. to ah, deposit ..

[REDACTED]
Um huh.

BEAM: Eight million USD

[REDACTED]
USD. Okay.

BEAM: At the Toronto Dominion Bank

[REDACTED]
Um huh.

b6
b7C

BEAM: Attention: [REDACTED]

[REDACTED]
BEAM: [REDACTED]

Do you have a first name for him? Or is that necessary?

BEAM: [REDACTED]

No, I, I don't want the initial. [REDACTED]

Okay. Okay.

BEAM: [REDACTED]

London.

Say it again?

BEAM: [REDACTED]

Okay.

BEAM: [REDACTED]

London.

L-o-n-d-o-n?

BEAM: [REDACTED]

Yeah, Office.

b6
b7C

[REDACTED] London Office.

BEAM: [REDACTED]

That's right.

Okay, so this ...

BEAM: [REDACTED]

And ...

Yes.

BEAM: [REDACTED]

That the ah, ah, a firm commitment ...

Um huh.

BEAM: [REDACTED]

To buy. How many ounces do you want to buy?

A hundred ounces, a hundred tons?

b6
b7C

Well, I don't know if he can handle a hundred tons.

I feel he probably can, ah, but I'll have to, you know, that's one of the things I'll have to check with him.

BEAM: [REDACTED]

Well, ah, then, say a hundred tons ...

Um huh.

BEAM: In increments, increments ...

[REDACTED] Right.

BEAM: .. of one to five tons per week.

[REDACTED] Okay.

BEAM: You see?

[REDACTED] Right. Okay.

BEAM: And ah ...

[REDACTED] (inaudible) yes, excuse me ...

BEAM: And ah, and ah, you put in your answer back.

[REDACTED] Um huh.

BEAM: So that he can go over and instruct the bank to answer back to make the ah, ah, make the ah deal firm.

[REDACTED] Right.

BEAM: See? That's all there is to it.

[REDACTED] The answer back would be the answer back of of, my my boss' bank, you're saying, right?

BEAM: That's right.

[REDACTED] Okay. Right. Okay.

BEAM: But have your bank send it for your client.

[REDACTED] Um huh.

BEAM: You see? Now, we don't give a damn who your client is.

[REDACTED] Well, that's good, because I'm not at liberty to tell you..

BEAM: I don't want you to.

[REDACTED] Okay.

BEAM: You see?

[REDACTED] Right.

b6
b7C

b6
b7C

BEAM: Now, if you add something to that, that hundred and twenty-two fifty ...

b6
b7C

[REDACTED] Um huh.

BEAM: Why you take, you put it right in the, in the telegram to, I mean in the ah Telex, to [REDACTED]

[REDACTED] Okay.

BEAM: That so much. See?

[REDACTED] Um huh.

BEAM: In other words, why ah, most of the deals that are going now, why they are going for four dollars under market. Under second LME.

b6
b7C

[REDACTED] Four dollars, huh?

BEAM: See? Yeah.

[REDACTED] Okay, this one twenty-two fifty price you quoted, you said that's seven dollars under right?

BEAM: Wait a minute. I said, that we're, the one twenty-two, you see?

[REDACTED] Um huh.

BEAM: Now, you put on seven, don't you?

[REDACTED] Right.

BEAM: That's a hundred and twenty-nine fifty.

b6
b7C

[REDACTED] Right.

BEAM: Now, in some days in the past two or three weeks, its gone for a hundred twenty-eight, here at Englehardt (ph), you see?

[REDACTED] Um huh.

BEAM: So if you, if you want to, in order so that you know exactly how much you're gonna make, why you can save four dollars under the market.

[REDACTED] Okay.

b6
b7c

BEAM: You see?

[REDACTED] Right.

BEAM: Then you know that you're gonna be credited with four dollars in the account that I can discuss with him, where he wants it. If he wants it, if he wants it off shore in ah, one of the 176 banks in Georgetown, Grand Cayman, where he can have it, where he can have his signature card and his checkbook to control his own money, why ah and there's no, there's no possibility anybody finding it out.

[REDACTED] Right. That sounds outstanding, now I think that is what is going to sweeten the deal for him.

BEAM: Well, that's what I do, I mean, to these clients. I, we go down there and ah, usually they go with me.

[REDACTED] Um huh.

BEAM: Because then, the bankers can explain to them, and they can sign their signature card and they can get their, their ah checkbooks and I don't want to know what the God damn number is, at all.

b6
b7c

[REDACTED] Um huh.

BEAM: See?

[REDACTED] Right. I see what you mean.

BEAM: They give us a code that we shoot it in there

BEAM: and it goes to his account.

b6
b7C

[REDACTED] Right.

BEAM: Period.

[REDACTED] Right. Hmmh.

BEAM: And if he wants to, why he can go down there and, and and ah, draw some money by issuing a note, and he carries the note with him, a copy of the note with him, and when he brings it back in, that rule that \$5,000 is all you can bring back into the country, why don't apply when you got a, when you got a note that you've went down there and borrowed it from a bank.

[REDACTED] I see, un huh.

BEAM: Now, you pay off your God damn note to your own account and all the interest you can figure, and you write that off your income tax.

b6
b7C

[REDACTED] Beautiful. Beautiful.

BEAM: You see?

[REDACTED] Sure.

BEAM: And if we can help him, he can borrow the money from, I mean on the note, from the Atlas Bank and we'll give an account number so when he sends the money to us, we'll credit his account and send him a ah, a deposit slip in a plain envelope.

[REDACTED] Un huh.

b6
b7C

BEAM: That's the way it's done.

[REDACTED] Right. That sounds good. You, you apparently have had some

(28)

[redacted] experience doing this, you know what you're doing apparently.

b6
b7C

BEAM: Well I, 56 years ago, I mean, no, yeah, 56
...

[redacted] You retired in 1932?

BEAM: Yes sir.

[redacted] Wow, you must have made a bundle.

BEAM: So I was sittin on my ass here, lookin' at the ceiling in a chicken coop, ah, that's in my backyard, minding my own damn business, and people that want to do business with me, why they follow my rules and regulations and everything goes right.

[redacted] Well, I like the sounds of that. I, you know, we can't afford to have any slip ups here. It could be, you know ...

BEAM: You can't afford it to begin with. You wouldn't want to lose a friend.

[redacted] You're darned right.

BEAM: And every friend I've ever made, I've never lost one.

b6
b7C

[redacted] Hmmmmh.

BEAM: The only time that you lose 'em, is somebody comes along and ah, and ah, there's a time to fold your arms.
(inaudible)

[redacted] Have you lived in California all your life?

BEAM: No, I was born in Colorado, but I've lived here since, at this place, I built the house and went and got my girl and we were married, and I've been here ever since.

BEAM:

Raised a family, got grandchildren, and great-grandchildren. I see. Ah you, well, I, I, this is re-plowing ground we've already been through. But you apparently are not hot on the idea of establishing a letter of credit then, I take it. Huh?

BEAM:

Well, it'll cost you money after he has, after he has firmed up his eight million dollars with [REDACTED], by then if he wants to pay it in a letter of credit, we don't give a damn.

[REDACTED] Um huh. Um huh. Okay.

BEAM:

See, because then, then he's got money, see, to pay for the damn letter of credit.

[REDACTED] Right. Okay. Yeah. Well ...

BEAM:

A letter of credit usually costs them one-eighth of one per cent.

[REDACTED] Un huh.

BEAM:

And if he ...

[REDACTED] Well, I can appreciate ...

BEAM:

... if he gives a letter of credit for 20 million, out of his four dollar, four under market, you can see how that'd, that that'd take a bite out of that. Yes, it certainly would.

BEAM:

[REDACTED] (inaudible)

[REDACTED] It certainly would. Okay. Ah, what, what sort of time table are we talking about here, and I say that for a reason. We've got some problems because my boss is, he's got a series of speaking ah engagements

[redacted] under way right now, and ah, it's kind of tough to get his undivided attention. I can do it, but I'll have to, you know, fly to where, out to where he is and, and talk with him.

BEAM: Well, listen. I, this, I offered it to these guys, see? And I told them at the time, see, that I was only gonna offer it to them for one week at the time.

[redacted] Well, I don't know anything about one week. I, I found out ah, what today or yesterday one of the two. from [redacted] What's this week business?

BEAM: I just told them that, that there's other people that I must consider if they're not gonna do it, I've got to take and give, because people that have money and, and have definitely made money with me, you see? Un huh.

BEAM: Well, they like to come back.

[redacted] Yeah, well ...

BEAM: But in some particular cases, the reason they haven't grabbed this right now, because this is astronomical you see?

b6
b7c

[redacted] Yeah. Well, what's this about a week? I, I don't understand that.

BEAM: I told the guys that when they, if they had a client that had the money and they could go into the bank ... Which ...

BEAM: ... then after they have firmed up this eight million dollars, if it takes a week or ten days, I don't care.

[redacted] Who do you mean, you told [redacted] (ph) you had, you were only giving him a week?

b6
b7C

BEAM: That's right.

[redacted] Hmmh. Well, I guess he should have been a little quicker. Well, I, you know, when did that week start?

BEAM: Huh? I heard, I heard through my contact ah, a fellow that works for me, that does a lot of my leg work, and because I'm so damn busy and they keep me up, like this morning I was up at two, three and six ...

[redacted] Un huh, yeah.

BEAM: .. you see? Answering phones from over seas and ah so ah, ah, rather than to lose that much sleep, it kind of, gives you kind of a jet lag, you see and I'm not a young chicken ...

b6
b7C

[redacted] Um huh. How old are you?

BEAM: 74.

[redacted] Wow.

BEAM: But I ...

[redacted] I guess you've seen it all then.

BEAM: .. I could out walk or any damn thing. I'm not crippled or damn thing, not even in the head I don't think.

b6
b7C

[redacted] Well, we don't want to fight with you, we just want to do business with you.

BEAM: And so ah, I know it, but I mean I'm in excellent health ...

[redacted] Un huh.

BEAM:

.. as far as the doctors are concerned, because they ah, they just can't figure out why I've got a, got a normal blood pressure and ah, they can't find anything out with me pissin' in a jar and, takin' X-rays and they just said, we can't figure out why that you're, you're only, I mean you've aged only to where that you're maybe 50 years old.

[REDACTED] Right. Huh. You're a very lucky man. Must be all that hard work.

b6
b7C

BEAM:

Well, I never was in a, I was never in a hospital until last year. I went in because I had that damn flu and pneumonia at the same time and I had heart failure from it. So that was the first time in in 72 years that I had ever been in a hospital.

[REDACTED] Hmmh.

BEAM:

I've I've lived out all my life in the mining business since I retired and, and goin' like hell, you know, and ah, lookin' at things that nine out of ten of 'em ain't worth a hoot. And so ah, you just, but you do run into a good one every once in a while.

b6
b7C

[REDACTED] Um huh. Well, how much time do I have. That's, this is the first thing my boss is gonna ask. And he is out of the state today.

BEAM:

Well, I would say, let me say, off hand, now this is Friday.

[REDACTED] Right.

BEAM:

Don't count Saturday and Sunday.

[REDACTED] Right.

BEAM:

So if you can get that all done, I mean, the letter off, that's all, or the Telex off to, so you get the reply back by ah, not later than Tuesday, and then give me a ring and when you get it off, and then I'll call [] to accept it, because they are my trustees. And they cannot do anything without my approval.

[]
Um huh. I understand that. Well, I can, you know, I just don't see ...

BEAM:

And when you've got, when you've got that, that's the preliminary and then if it takes you ten days or two weeks, I don't give a damn.

b6
b7C

[]
Um huh. Well, you know, he ...

BEAM:

.. I just want somebody that is serious, you know that's all. Well, hey, listen. I'll let you know. I can certainly be in a position to let you know Tuesday whether or not my boss is serious. But I....

BEAM:

That's all you have to do.

[]
Okay. Well, listen, can I give you a call back Tuesday?

BEAM:

Well, certainly. Any time.

[]
Okay. Let's leave it at that for today, then. I'll call you Tuesday. When is a good time for you? There's a little time difference involved here.

BEAM:

You're where?

b6
b7C

[]
In Maryland.

BEAM:

Well I ah, my nephew's there. He's chief engineer of Martin Marietta.

[REDACTED] Oh, is that right?

BEAM:

Yeah, his name is [REDACTED] (ph), ah [REDACTED]

b6
b7C

[REDACTED] Un huh. And what business is he in here?

BEAM:

Well, he's a geologist and vice president of Martin Marietta, the biggest producers of limerock, and crushed rock and and they own the Harvey Aluminium and Glen Martin and ...

[REDACTED] Right.

BEAM:

My God, I don't know. I, I never looked at the list. It looked so damn long that they owned and they're mining bauxite in Jamaica and, in South America in iron. And geez, they got a hell of a program going on, and I don't want to get into it. I took the kid when he wasn't worth a poop, and made a man out of him and then his father sent him to Rollo, ah Rallo, Missouri, to become a geologist.

[REDACTED] Um huh.

BEAM:

And then I got the professor to get him a job with this Martin Marietta.

[REDACTED] I see.

BEAM:

And he's been with them for 27 years.

b6
b7C

[REDACTED] Un huh.

BEAM:

He's the biggest damn bunch of hunk of man you ever saw. About 6 foot, two or three, you know, but he, he's a very brilliant nephew.

[REDACTED] Well, I'll give you a call back Tuesday. I, I just, you know, I'm gonna have a problem getting access to the man.

65

BEAM: With the three hours difference ...

[redacted] So I'll give you a call, what ...

BEAM: why

b6
b7C

[redacted] ... say around four ...

BEAM: .. 11 o'clock your time.

[redacted] 11 o'clock my time. On Tuesday.

BEAM: Yeah.

[redacted] Okay.

BEAM: Now, give me your handle.

[redacted] My, my name?

BEAM: Yeah.

[redacted] [redacted]

b6
b7C

BEAM: [redacted]

[redacted] Right.

BEAM: Okay.

[redacted] Okay?

BEAM: Yeah, what's your phone number.

[redacted] Okay. What do you mean, my number here?

BEAM: Well, where you ...

[redacted] Okay. [redacted]...

BEAM: Your home or office or what.

[redacted] Well, [redacted]

b6
b7C

BEAM: [redacted]
[redacted]
[redacted]

[redacted] Now, you'll probably reach ...

BEAM: The Area Code for it ?

[REDACTED] Pardon me?

BEAM:

Area Code?

[REDACTED]
BEAM:

[REDACTED]

[REDACTED] You'll probably reach a colleague at that number.

BEAM:

What's this, the office?

[REDACTED] Pardon me?

BEAM:

This your office?

[REDACTED] Ah, well, we, let's say we use the place. It's sort of
ah, well, you know, I don't want to get into it here.
But it's a location we use.

BEAM:

Well, what's your home phone?

[REDACTED] Okay. Well, I, I don't want to give you that number
for now and we'll handle it that way.

BEAM:

What's your address?

b6
b7C

[REDACTED] I'll get in touch with you. Well, hey, listen now.

I don't want to get ah, I don't want to say these
things over the telephone very frankly, until I'm sure
that we can do business and I want to make a few
inquiries too.

BEAM:

All right.

[REDACTED] Okay? One, one final thing, because this is the
first thing my boss is gonna ask -- can we get any kind
of a written proposal outlining this deal?

BEAM:

No, I don't want to, I don't, I'll tell you why.

Four or five times in the last five years, I have given
written proposals to the most sophisticated gentlemen

BEAM:

you even wanted, they had recommendations a foot long, see? Then they went over to England. One of 'em did. And he sold five million dollars against the proposal. And then he didn't show up. So Scotland Yard came over, see? Asked me where the son of a bitch was. I said, this, this is all the dope I got on him. The name, and address and phone number, his associates and so forth and they finally caught him.

[REDACTED]
Um huh.

BEAM:

But they were ah, they were, well, one of them was the security, head of security for the Shah of Iran. You see?

b6
b7C

[REDACTED]
Well, the only thing I'm thinking about, is I'm gonna have one hell of a time presenting this thing to my boss. One hell of a time. You can appreciate that.

BEAM:

Well, then he doesn't want to make money.

[REDACTED]
Oh, he wants to make money. Believe me he wants to make money..

BEAM:

Just tell him if he wants to make money, to listen to this.

[REDACTED]
Okay.

b6
b7C

BEAM:

Carefully.

[REDACTED]
All right

BEAM:

And if he doesn't, don't talk to him. For the simple reason, you don't want to talk to people that are, have a tea. That they got to go to a tea with a bunch of old ladies. If that's more important or they got to go out

BEAM: with their big-teated secretary, that's more important than to talk business, why I don't want to do business with those kind of people.

[REDACTED] Well, I don't ...

BEAM: I want to do business right and honest.

b6
b7c

[REDACTED] I don't think ...

BEAM: Above board.

[REDACTED] I don't think that's really relevant in this case.

But ah ...

BEAM: Well, sometimes it may not be, but I'm just saying ...

[REDACTED] I think you better give me an, an extra day to try to sell this to him. How about I call you Wednesday, I think that might be better.

BEAM: Oh, let's call us Thursday and see how you're making out.

[REDACTED] Thursday?

BEAM: See then, see how you're making out.

[REDACTED] Okay, I'll call you Thursday, then.

BEAM: That'll be, ah Tuesday.

b6
b7c

[REDACTED] No, well, you know, I, I said ...

BEAM: Huh?

[REDACTED] You better give me an extra day, at least Wednesday, to

BEAM: All right, call me Wednesday.

[REDACTED] .. try to sell this thing. Okay.

BEAM: I'll tell you whether I still got it or not.

[REDACTED] Well, I hope you do, but you know, I, I just, I can't enter into this thing alone, by myself. You understand that.

69

BEAM: I know that.

[REDACTED] I'll give you a call Wednesday, Mr.. BEAM.

BEAM: All right.

b6
b7c

[REDACTED] And it's been very nice talking with you.

BEAM: Thank you.

[REDACTED] Okay, good bye.

FEDERAL BUREAU OF INVESTIGATION

5/12/76

Date of transcription

A telephone call was placed to [] at telephone number [] from telephone number 301-944-[] which is located at the Baltimore Office of the Federal Bureau of Investigation. After receiving a busy signal, a call was immediately placed to [] at telephone number []

b6
b7C

The individual who acknowledged his identity as [] is identical to the individual overheard in a conversation with [] on April 28, 1976.

Interviewed on 4/30/76 at Baltimore, Maryland File # BA 183-64
by SA [] Date dictated 5/6/76

b6
b7C

This is Special Agent [redacted] FBI,
Baltimore, Maryland, and I have placed a recording device
on telephone number [redacted], located at the FBI Office
in Baltimore, to record a conversation between Special
Agent [redacted] of the FBI and one [redacted] at
telephone number [redacted] on this
date, April 30, 1976.

b6
b7c

(1)

Number Dialed. Busy signal.

Number Dialed. Ringing.

[redacted] Hello.

b6
b7C

SA [redacted] Hello. Ah, may I speak to ah, [redacted]
[redacted] please?

This is he, who's calling?

Ah, [redacted] My name is [redacted]

Yes sir.

And ah, I was in touch with [redacted] (ph) today.

Yes sir.

A broker from Wisconsin.

Yes sir.

And I understand that you have some gold certificates
you are trying to sell.

Did you speak to Mr. BEAM?

b6
b7C

And I to Mr. BEAM?

Yes sir.

I sure did. I just hung up ah from talking with him.

Well, did Mr. BEAM give you the instructions what to do?

Well, he did basically. Yeah, I think we talked
primarily ah concerning the, the gold. He did mention
the gold certificates. But ah, I told [redacted] that
ah, I would give you a call also. I understood it was
a matter of courtesy ah to you ...

Yes sir. Well I apprec ... I appreciate that [redacted]

And I got Mr. BEAM (ph) on the other telephone.

b6
b7c

Oh, is that right?

Yes sir.

Okay, well then, you have all of the information concerning ah, me and my client that I gave to Mr. BEAM, then I trust, is that right?

Yes sir, and, and Mr. BEAM tells me on my left ear, and I'm talkin' to you on my right ear, that he just reported to me what you had to do.

Okay, fine. Well, you indicate to Mr. BEAM that I told ah [] I'd give you a call, and I was, wanted to do it as a matter of courtesy and ah, give him my regards and ah, you gentlemen will be hearing from me on Wednesday of next week.

Okay.

Okay?

Now, we certainly appreciate it, [] and you have a nice weekend.

b6
b7c

Okay. I will sir, and you do the same.

And I, I really, sincerely hope that we all can do some business.

Well, we got the commodity.

Well, I, you know, I believe that because I, I don't know that much about you, but I, I am convinced after talking with him, the Mr. BEAM is an honorable man ...

Yes sir, but I'm out the screw the world. I don't know how honorable Mr. BEAM is ...

You're out to screw the world ...

You just don't have ethics ...

Oh, now, my client is, my ah boss ...

... especially up there where you live ...

What?

Up there in, up there close to Washington, D.C. ...

Yeah.

.. man, I don't even fly over that place.

Isn't this some place? I'll tell you. Hey, ah one reason we got to be careful though, is you know what they're up to, up here in Maryland? You know they're they're hot on politicians. And ah, we've gotta, I have to be very careful as far as my boss is concerned.

Yes sir.

This ah, US Attorney's Office up here, they are really heavily involved in that kind of thing and that's why I have to more or less go out of my way to protect my boss. I'm sure you understand that.

Well, yes sir, I go out of the way to protect my wife.

You do? Is that right?

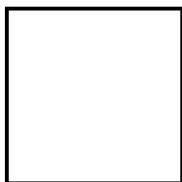
So you go right away and protect your, your boss.

I'll do that, [REDACTED] Ah, listen, you guys have a nice weekend, and I'll call you on ah Wednesday.

Okay, we'll be lookin' forward to your bank confirmation and your money.

Okay, very good.

(4)



Okay, and thank you for calling.

b6
b7c

Sure thing. So long.

Yes sir.

BA 183-64

VII. INVESTIGATION CONDUCTED REGARDING TELEPHONE CONVERSATIONS
WITH BEAM AND [REDACTED] ON APRIL 30, 1976

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

5/13/76

Date of transcription

In response to a message left with his Assistant [redacted] Information Office, International Monetary Fund (IMF), 700 19th St., N.W., Washington, D.C., telephone number [redacted] telephonically contacted the investigating Special Agent at the Baltimore Office of the Federal Bureau of Investigation. [redacted] advised the following:

b6
b7C

He does not recall ever being contacted by anyone named L. MILLS BEAM with regard to the sale of any gold. He stated, however, he would have the files of his office checked and determine if Mr. BEAM had ever corresponded with his office. The IMF does not have any direct relationship with private banks and its regulatory powers apply only to central banks. In any event the IMF would not have sanctioned in any way, shape or form the sale of gold by a private individual or by a private bank.

Interviewed on 5/3/76 at Baltimore, Maryland File # BA 183-64
by SA [redacted] Date dictated 5/7/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

On May 4, 1976, [redacted] Information Assistant, International Monetary Fund (IMF), 700 19th St., N.W., Washington, D.C., telephone number [redacted] telephonically advised she had located two letters in the files of the IMF pertaining to Mr. L. MILLS BEAM, P. O. Box 3146, Inglewood, California, 90304. [redacted] stated she would mail a xerox copy of each of these letters to the investigating Special Agent at the Baltimore Field Office of the FBI.

b6
b7C

On May 6, 1976, xerox copies of two letters were received at the Baltimore Field Office of the FBI and are as follows:

"March 29, 1976
P. O. Box 3146
Inglewood, California
90304
Phone: 213-677-5345

INTERNATIONAL MONETARY FUND
WASHINGTON, D. C. 20431

Gentlemen:

While in London I purchased a Copy of the INTERNATIONAL RESERVES Needs and availability Papers and Proceedings by [redacted]...

b6
b7C

In reading through this Book I ran across the WORDING
"GOLD TRANCHES"

Would you be good enough to explain what function these GOLD TRANCHE play in International Banking and Balance of Payment.... AS I CANNOT FIND THIS "WORD---TRANCHE" in the DICTIONARY....

Thanking you in advance for any information what this means...
.....?

I have Phoned the Federal Reserve Banks here and San Francisco without any success...so finially they referred my question to you....

Interviewed on 5/4 & 6/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 5/14/76

b6
b7C

Respectfully I am

L. Mills Beam"

"Dear Sir:

This is to respond to your inquiry regarding the use of the phrase "gold tranche" by the Fund.

Up to the present, members of the Fund have been required to pay a subscription to the Fund, of which 25% was payable in gold and the rest in the member's own currency. The Fund's policies with regard to use of its resources authorize each member to draw currencies equivalent to the amount of its gold payment, automatically and without condition, upon request. If the member's currency has been used by the Fund in providing assistance to other countries, its gold "tranche" is increased proportionately with the result that the member is entitled to make a larger drawing on the Fund without condition.

The word "tranche", as used in this way, means a section of the member's potential total drawing power. Each member may draw a maximum of 125% of its quota, or subscription to the Fund so long as it has paid 25% in gold. In addition to the "gold tranche" a member has four additional tranches available to it, each of which corresponds to an amount of 25% of its quota, or subscription. Thus, it has five tranches altogether--the gold tranche and four credit tranches or sections.

The Fund requires increasingly detailed programs of fiscal and monetary reform, as members seek to draw on the Fund in amounts larger than their-gold tranche and first credit tranche.

BA 183-64

[REDACTED]

S.

b6
b7C

Sincerely yours,

[REDACTED]

Director, Information Office

Mr. L. Mills Bean
P.O. Box 3145
Inglewood, CA 90304

[REDACTED]

4/6/76"

BA 183-64

By communication dated May 4, 1976, the Albany Division of the FBI advised as follows regarding [REDACTED]

On May 3, 1976, a representative of [REDACTED]

advised SA [REDACTED]

that one [REDACTED]

b6
b7C
b7D

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

[redacted], International Operations Officer, First National Bank of Maryland, P. O. Box 1596, Baltimore, Maryland, was advised of the official identities of Special Agents [redacted] and of the fact they were conducting an investigation regarding the Atlas Bank of Commerce (ABC), Kingstown, St. Vincent, British West Indies. LYONS cooperation was solicited regarding the sending of certain telex messages to a [redacted] Brown's Hotel, London, England, telex number 28686. It was pointed out to [redacted] that these telexes would indicate that Special Agents [redacted] using the undercover identity [redacted] and [redacted] using undercover identity [redacted] were obtaining a five million dollar Certificate of Deposit (CD) from the First National Bank of Maryland. It was pointed out it was anticipated the first telex message would be sent to [redacted] on May 5, 1976 and that [redacted] would probably respond via telex. [redacted] stated he was prepared to assist the FBI in this investigation and would send the telex messages when requested to do so and would advise if any telex messages were received from [redacted]

[redacted] then introduced the investigating Special Agents to [redacted] his Assistant and stated [redacted] would have telexes transmitted in [redacted] absence.

Interviewed on 5/4/76 at Baltimore, Md. File # BA 183-64

by SAs [redacted] Date dictated 5/14/76

BA 183-64

VIII.

[REDACTED] TO BEAM, [REDACTED] AND [REDACTED]

b7E

[REDACTED] ON [REDACTED] AND [REDACTED] TO BEAM,

[REDACTED]

FEDERAL BUREAU OF INVESTIGATION

5/10/76

Date of transcription

At approximately 11:00 a.m., a telephone call was placed to Mr. L. MILLS BEAM at telephone number 213-677-5345 from telephone number 301-944-1531 which is located in the Baltimore Office of the Federal Bureau of Investigation.

Interviewed on 5/5/76 [redacted] Baltimore, Maryland File # BA 183-64 b6
by SA [redacted] Date dictated 5/6/76 b7C

This is Special Agent [redacted] Federal Bureau
of Investigation, Baltimore, Maryland. I am preparing to make a
telephone call to Mr. L. MILLS BEAM, in Inglewood, California,
at telephone number 213-677-5345, on this date, May 5, 1976.

b6
b7c

L. MILLS BEAM: Hello.

SA [] Hello. Is Mr. BEAM there?

BEAM: Yes.

[] Mr. BEAM, this is [] calling from Baltimore.

How are you?

BEAM: Very good.

[] Very good. Hey, listen. I don't have very long to talk because I went back and I talked to my man, and that, that old son of a bitch chewed my ass royally for talking to you on the phone. I outlined that thing and ah, he said ah, he said that I obviously talked with you too long on the telephone, and this is an election year, and Christ, he's having all kinds of problems with these gun hearings in Washington and everything, but ...

BEAM: Yes.

[] .. he is very, very interested. Okay?

BEAM: Yeah.

[] Now, ah, we are prepared to carry this thing forward.

BEAM: All right.

[] And we're prepared to demonstrate our good faith. Now there's a problem here. He can come up with five million dollars, right now, okay?

BEAM: All right.

[] Because it's an election year and he's got some funds pouring in. Now, when I indicated to him the possibility of setting up this bank account down in the Caymans or

[] setting up a company down there.

b6
b7C

BEAM: Yeah.

[] Man, you should have seen the old bastard's face light up. Now, he really went for that.

BEAM: Yeah.

[] So, now, just tell me very briefly, how we can carry through with that for now, okay? And then we'll get to the financial arrangements.

BEAM: Well, if you ah, if he can get his bank, the officer, and his bank or your bank, to send a ah Telex and follow my instructions, why I'll hold it for him a couple of days.

[] Okay, now this is the Telex to []

b6
b7C

BEAM: That's right.

[] At that Telex number 28 ah 686?

BEAM: 26 ah, I haven't got it here in the house. I'm, I'm ...

[] Well, it's the same, it's the same one you gave to me last Friday, right?

BEAM: That's right.

[] Okay. Now, where is that actually located? Is that over in Zurich or England or some place?

BEAM: No, that's the Brown Hotel on Dover Street. But what you should do, I mean to ah, authenticate it is send, I mean, send this Telex ... you got a paper and pencil

...
[] I got it, right.

b6
b7C

BEAM: All right, just have, have it bank to bank.

(3)

BEAM: Toronto Dominion Bank. Address it to Toronto
Dominion.

b6
b7C

[] Okay.

BEAM: []

[] Well, wait a minute. I thought you said that I should
send this to [] directly.

BEAM: Just a second.

[] Okay.

BEAM: Make it bank to bank. So that ah, that it'll satisfy
you're ah, because the Toronto Dominion is down in
ah Cayman, you know.

[] Okay. Oh, okay. Very good.

BEAM: All right, now, and ah, the main office is in ah
London. That's what I'm trying to do for you.

[] Okay, go ahead.

BEAM: Toronoto Dominion.

[] Okay.

BEAM: []

[] Right.

BEAM: Attention: []

b6
b7C

[] []
BEAM: Manager

[] [] Manager

BEAM: Yeah.

[] Okay.

BEAM: Notify:

[] Un huh.

89

BEAM: Okay? That we are ah prepared to place

[] Um huh.

BEAM: Five million dollar certificate of deposit

[] Um huh.

BEAM: See? Ah, to the attention of J. C. B. BOUCHARD.

b6
b7c

[] Um huh.

BEAM: Trustee

[] Right.

BEAM: Ah, and then put the code on it.

[] Okay, the answer back for the bank, right?

BEAM: Right.

[] Okay, now there's one problem now.

BEAM: Right.

[] Before, before we get to the Telex, ah, you know,
the guy I work for, first of all, I'm his administrative
assistant..

BEAM: That's right.

[] And I, I hope I didn't give you the impression that
I'm a broker or anything.

b6
b7c

BEAM: No, that's all right.

[] All right, now. This old bastard is a son of a bitch
to work for. You know, even though I'm not a broker,
I'd certainly like to, you know, work with you and try
to make a buck out of this for myself, if we could,
you know, kind of pull the wool over ...

BEAM: Don't worry about that.

[] Okay, could we? Well, we'll talk about that later, okay?

(5)

BEAM: Yeah.

[REDACTED] But now, he, he wants me to pursue this thing further and he doesn't know a hell of a lot about it, but he's very interested and he is absolutely insisting on a face-to-face meeting with you and [REDACTED] Okay?

b6
b7C

BEAM: Well let him fly over to London.

[REDACTED] Now, he's got

Pardon me?

BEAM: Let him fly to London.

[REDACTED] Well, he's not gonna go. He, he wants me to go.

But you listen, you see this guy, and you'll know who he is. And he can't afford to get involved in this crap.

BEAM: Yeah.

[REDACTED] Okay? He wants me, and he's got some business advisor who, you know ...

BEAM: Naturally.

[REDACTED] .. frankly, doesn't ...

BEAM: (inaudible)

[REDACTED] ... but this guy doesn't know his ass from a hole in the ground.

b6
b7C

BEAM: Yeah, I ...

[REDACTED] Okay?

BEAM: It's a big teated blonde, that's like, my business manager.

[REDACTED] Well, I wish I had one like that, but you know, this guy is he's his business ad ... his so-called business advisor.

BEAM: Um huh.

[] But he doesn't know a hell of a lot and I don't think he's gonna, you know, be any problem to deal with really. And if, you know, I can make a buck out of this, I can guarantee he won't cause a problem, okay?

b6
b7C

BEAM: Right.

[] All right, now. How, how do we get together?

BEAM: Well, hell, I'm here and have been all along. And I'm, for 49 years in one spot.

[] Okay..

BEAM: And [] ah, at the Dominion Bank, why is my trustee and they know I'm good and that's why that instead of sayin' five million cash, you see ...

[] Yeah.

b6
b7C

BEAM: Because that you've got ah, you've got to have a couple days to get that cash together.

[] That's right, yeah.

BEAM: All right, if you'll send this out now, see, the Telex. It's not obligation, obligation anything, see? But ah, the five million ah certificate of deposit being placed for a hundred and eighty days, see? To buy 100 tons.

[] Un huh.

BEAM: See?

b6
b7C

[] Okay. Well, there's a problem though. I tell you, the ma, the thing this guy is interested in now, and ah, you can take my word for it ...

BEAM: I don't care a damn about what he's interested in

BEAM: or nothin'.

[] Now, wait a minute. Don't, don't

b6
b7C

BEAM: Mr., now wait a minute, now []

[] Don't interrupt ...

BEAM: .. no way, wait a minute. I don't give a damn about this guy or nothin'. If you asked me a few minutes ago, what you could do. And I have given it to you honestly and courteously and everything else.

[] Hey, wait a minute.

BEAM: And, ah, and it's just, and you say, how you gonna work it because he's so damn busy.

[] Okay, look..

b6
b7C

BEAM: Now, wait a second. Now, he, you, you know he's got a bank. And the bank will send a Telex like that that they will place a certificate of deposit ..

[] Um huh.

BEAM: You see? And that is it for a hundred and eighty days. And you've got it.

[] Okay. Well, now wait ...

BEAM: But ah, to tell how he, I have to comply with his rules and regulations and every damn thing. I'm not gonna do it.

b6
b7C

[] Okay, now wait a minute. Don't, don't fly off the handle. We can, we, we ...

BEAM: I'm not flyin' off the handle. I'm tryin' to tell you how to do it.

[] Well, we can, we can work this thing out. He's very

[] interested in setting up this bank account in the Caymans.

b6
b7C

BEAM: All right. Good.

[] And he's, he's authorized me ...

BEAM: So am I.

[] He's authorized me to work on his behalf if we can get the signature cards, he'll sign the damn things and ah, this other guy and this so-called, this so-called business advisor of his, and I are prepared to go down there with you, whenever you say and set up this account. Now, he is, he's absolutely insisting that we get this out of the way first, okay?

BEAM: All right. The, now for instance, ah, he can walk into any bank that has their branches in Cayman and get the signature card. He can sign the damn thing. He can put the money down through there, to ah, through the ah bank here to Cayman, you see?

[] Um huh.

BEAM: Or better still, he can go down there and if he takes the cash, why, we can deposit it.

[] Okay. Well, are you, you, you indicated Friday that you're prepared to go down there with us, is that right? Or with him ...

b6
b7C

BEAM: Any time.

[] Pardon me?

BEAM: Any time ah, that ah, that ah, I know that ah we've got this money.

14

[] Okay.

b6
b7C

BEAM: Correct.

[] Okay.

BEAM: I'll meet you there in, in sixteen hours.

[] Well, we couldn't do it in sixteen hours, but ..

BEAM: No, but I just say that, you ask me when am I prepared?

[] Un huh. Oh well, I su

BEAM: In the mean time, wait a minute. In the meantime,
if you can waltz over to the bank, and have them send
this to like I've told you, to the Dominion, why then
you'll, we'll have a few days to get all our ducks in
a row and go down and finish it.

[] Okay. Listen, you, you know, just appreciate one
thing. I'm caught in the middle in this thing.

b6
b7C

I've got, I've ...

BEAM: I know that.

[] You own the one hand and, and this guy I work for owns
the other hand, and, and here I am [] you
know, run of the mill turkey. What am I supposed to
do? You know, I

BEAM: Let him stamp, stomp all over you and then I raise
hell with you.

[] Beg your pardon?

BEAM: I said, let him ...

b6
b7C

[] Hey, look, I'm tired, I'm tired ...

BEAM: ... stomp all over you, and then you call me and I'll ...

[] .. that's right, okay, that's exactly what's happening

[] and you know, I wouldn't ...

b6
b7C

BEAM: Well, I say, let's, let's do it right.

[] Well, we want to do it right, that's no problem.

BEAM: All right, now. Do just what I tell you. If you can, if you got a bank. that ah, or a bank ah friend that can send this over and then you, and then ah, there's no problem.

[] Oh, well, we've got a bank and we've got a friend. The problem is, you know, the, the guy's in Washington today, and if we do it that way, we're gonna have to deal through a bank here in Baltimore, because he, the guy's got these, he's back from his speaking trip and he's got these hearings, you know, these ah people are want, everybody wants to control guns now and he's involved in some of these hearings and ...

b6
b7C

BEAM: Yeah.

[] And ah, if we do it today, then we're gonna have to go through a bank in Baltimore, and I just don't think he's gonna buy that. Now we're prepared to do it.

BEAM: Now, wait a minute. You don't have to go through a bank in Baltimore. What you are sending, you're sending actually an RWA.

[] Um huh.

BEAM: That you're ready, willing and able.

[] I know what that is.

b6
b7C

BEAM: Wait a minute now.

[] Okay.

BEAM:⁸ And ah, where, where the final transaction takes place is ah, it is a confidentiality between banks:

[] Un huh.

b6
b7C

BEAM: And the Government can't do a damn thing about it.

[] Yeah..

BEAM: So have that RWA sent to ah, ah, this fellow [] I mean the Toronto Dominion [] and have him notify ah, ah []

[] Um huh.

BEAM: Ah, and ah, and ah, then, when you, when we, when you he gets over runnin' around drinkin' tea with these old ladies, why ah, we can go down to ah Cayman and ah ah, he can put the rest of the money in.

[] Okay, let me just make sure I'm with you.

BEAM: All right.

[] We send, we send the RWA to []

BEAM: Right.

b6
b7C

[] Right? Okay.

BEAM: That's right.

[] And then, once you're assured that the money is here ...

BEAM: That's right.

[] .. then, then you're prepared to go to the Caymans with us, right?

b6
b7C

BEAM: That's correct.

[] Okay, good. Look, I'm gonna have to run. I'm gonna have to drive over to Washington, and try to get with this

[] guy this afternoon. Okay.

BEAM: All you had to do is to go to the, go to the bank
and have it go bank to bank.

b6
b7C

[] Okay.

BEAM: So it ah, there won't be any, any leak or anything.
It's confidentiality.

[] Okay, all right. But look, I can't ...

BEAM: Send it to []

[] ... Yeah, but look. Appreciate my position. I can't
go down to any bank and have this sent today.

I've got to go talk to the guy. He's over in Washington.
I'm gonna have to get with him and the very earliest
I'm sure that we'll be able to do this would be late
tomorrow, Baltimore time. Okay?

BEAM: I don't care. I mean just, just that ah, it would be
better if you could get to him and, and he call his
banker and say to the banker, see?

[] Un huh.

BEAM: That ah, to send this RWA on the, the following message.

[] Un huh.

BEAM: Ready, Willing and Able.

b6
b7C

[] Right.

BEAM: The following the message. Now when he get there, it,
it might come from Hong Kong when we put up the money
in Cayman.

[] Um huh. Okay.

BEAM: See? And it don't, it doesn't affect him, but instead

BEAM: of ah, pretending that he's so damn important with the gun law and, old ladies drinking tea and trying to do this, if he wants to do it, if he wants to make a lot of money, it only takes five minutes for him to call his banker ...

[REDACTED] Okay.

b6
b7C

BEAM: ... get the letter and send it.

[REDACTED] Okay. You're, listen, I remember your golden rule. And you got the gold and you're the boss. I'll, I'll try to call the guy. It's gonna be hard, but ah, I'll see if I can get that RWA sent out this afternoon then.

BEAM: All right.

[REDACTED] Okay, that's apparently the ...

b6
b7C

BEAM: Get the RWA, see, ah that we're prepared to place a now wait a minute, we're prepared ...

[REDACTED] Okay.

BEAM: .. to place

[REDACTED] Un huh.

BEAM: .. a five million dollar certificate of deposit due in 180 days.

[REDACTED] Okay, due in 180 days.

BEAM: .. in 180 days.

b6
b7C

[REDACTED] Right, okay.

BEAM: You see why? I want, once it's in there, why and you start takin' this shit, see?

[REDACTED] Yeah.

BEAM:

Why, ah, I'm gonna, I'm gonna yank this RWA out of there. ..

[REDACTED]
Right.

b6
b7C

BEAM:

And ah, the certificate of deposit and hand it to you
and you can take it back and nail it on the wall.

[REDACTED]
Okay.

BEAM:

This is the first, this is the first 50 million dollars
we made or something like that. Because it's no good
for, to me, but I'm not gonna do it unless I know that
somebody's got a ah, a buck up.

[REDACTED]
Okay. All right, fine. Now, I just want to make sure
this goes ah, give, give me that Telex number again.
I want to make sure I got this straight. Cause if I
screw this up, this guy is gonna have my ass.

b6
b7C

Okay?

BEAM:

Well, wait a second. I gotta, I gotta run clear out ...

[REDACTED]
All right, well, you dig it out, where ever it is.

I don't want to make a mistake in this thing.

BEAM:

All right. Just a second. I've got to go clear out
back. Just hold on.

[REDACTED]
Okay, all right.

BEAM:

Hold the wire.

b6
b7C

[REDACTED]
Okay, I'm with you.

(Pause)

BEAM:

Yeah.

Yeah, okay.

BEAM:

Why ah, let's see. Ah, it's ah, ah 28

b6
b7C

28

BEAM:

6

6

BEAM:

86

28 6 86

BEAM:

Yeah, now that's not the, that's not the Toronto
Dominion Bank.

Okay. That's ...

BEAM:

(inaudible) that's

b6
b7C

Okay, that's at the Brown Hotel.

BEAM:

Yeah.

Okay, but that's the number ...

BEAM:

.. now if you, when you, when you ask the bank that's
going to send this, ah, RWA, that ah, they're ready
willing and able to place a five million certificate
of deposit, I'll take and put up a five million
certificate of deposit.

Okay.

BEAM:

If you want it.

Okay, yeah, sure.

b6
b7C

BEAM:

To offset it.

What?

BEAM:

I'll offset it.

To offset it. Absolutely. Sure, that'd be great.

BEAM: Guarantee it. See? Now, so ah, when you're ready to do that this morning, why have ah, have your bank look in the register, the Telex Register, and they can get the Telex number of ah, the Toronto Dominion at 62 Cornhill Road. See?

[REDACTED] Um huh.

BEAM: That's all you have to do.

[REDACTED] Right.

b6
b7C

BEAM: And then all you do is send it to the attention of

[REDACTED]

[REDACTED] Right.

BEAM: Manager.

[REDACTED] Okay.

BEAM: And then you got it.

[REDACTED] Okay. But now, I, you're confusin' me. I thought you said to send the Telex to this 28 686 number.

b6
b7C

BEAM: Well, I told you to just finish talkin' to me. And tellin' you. That that's the Brown Hotel.

[REDACTED] Right.

BEAM: Do you agree?

[REDACTED] Right.

b6
b7C

BEAM: Now, when you go down to your bank.

[REDACTED] Un huh.

BEAM: See? It would be much better, I haven't got the Telex for the Toronto Dominion Bank in London.

[REDACTED] Um huh.

(17)

BEAM: I haven't got it available to me.

[REDACTED] Right.

b6
b7C

BEAM: .. right at the moment.

[REDACTED] Okay.

BEAM: I thought it was on my book here, but it isn't. Now as I, as a suggestion, I said that your bank that's sending the Telex, see?

[REDACTED] Right.

BEAM: To cinch this, that you're acknowledging you'll put up a five million dollar ...

[REDACTED] Certificate of deposit ...

b6
b7C

BEAM: Certificate of deposit due in 180 days.

[REDACTED] Um huh.

BEAM: See? To ah, the ah Toronto Dominion ah, to notify [REDACTED], you see?

[REDACTED] Um huh.

BEAM: All of that.

Well, you can ask your bank, what the Telex number is of the Toronto Dominion at 62 Cornhill Road.

b6
b7C

[REDACTED] Um huh.

BEAM: And they'll give you the correct number.

[REDACTED] Okay.

BEAM: If not, you can use this one over at the Brown Hotel and [REDACTED], the trustee, can take it over to them.

[REDACTED] Okay, well, you know, I'd just as soon ...

BEAM: They're both bankers, you know.

[REDACTED] .. yeah, okay. Or I'd just as soon send it to [REDACTED]

[REDACTED]
I mean ..

b6
b7C

BEAM: Well, all right.

[REDACTED]
.. what the hell, I got that number.

BEAM: Send it to [REDACTED]

[REDACTED]
Okay, all right, fine. Take, take ...

BEAM: Now, wait a minute. And ...

[REDACTED]
Yeah, okay.

BEAM: .. when you do, why he'll answer you if you put
this down on it.

[REDACTED]
Okay.

BEAM: You see, this, this one word. Now I want you to have
this. This is most important.

[REDACTED]
Okay.

BEAM: Or you're not gonna get it.

[REDACTED]
I'm gonna copy it.

BEAM: All right. Code.

[REDACTED]
Yes.

b6
b7C

BEAM: B C A N

[REDACTED]
Un huh.

BEAM: A R I E S

[REDACTED]
Okay.

BEAM: B

[REDACTED]
B C A N A R I E S B

BEAM: That's right.

[REDACTED]
Okay.

b6
b7C

BEAM: See? That's the code.

[REDACTED]
Right.

BEAM: For me, and, and, the ah, and the Toronto Bank.

[REDACTED] Okay.

b6
b7C

BEAM: You see?

[REDACTED] Okay.

BEAM: And they know, in other words, I wanted something that if a cable went in to any of Comin, Dominion banks throughout the world..

[REDACTED] Un huh.

BEAM: See? That they would ah, ah, know that this belongs to ah L. MILLS BEAM.

[REDACTED] Oh, I see what you mean. Yeah, okay.

BEAM: You see?

b6
b7C

[REDACTED] All right, listen. Take a telephone number for me here.

BEAM: All right.

[REDACTED] And I'll probably be, I might be down in Washington tryin' to find this guy, but this, take this number.

BEAM: All right.

[REDACTED] Area Code [REDACTED]

BEAM: [REDACTED]

b6
b7C

BEAM: [REDACTED]

BEAM: Yeah.

[REDACTED] Okay, that's in Baltimore.

BEAM: All right.

[REDACTED] All right. And I can be reached through that number.

b6
b7C

Any time.

BEAM:

Okay.

[REDACTED] Okay?

BEAM:

Okay, [REDACTED] Now, go and do what I told you.

[REDACTED] I'm gonna do it. Hey look ...

BEAM:

.. and then we, then we got a week or ten days out if you do what you're, I'm telling you right now, we can work it out in our leisure.

[REDACTED] Okay, very good. Hey look, ah, you know, I want you to understand one thing. Ah, back to what I said ..

BEAM:

Un un.

[REDACTED] ...at the start of the conversation. I'm on your side in this thing. And I'm gonna get this, ..

BEAM:

I know that.

b6
b7C

[REDACTED] I'm gonna get this thing through to him.

BEAM:

But I, in other words, sometimes I have to, I'm ah I talk harsh, you see? But I'm ah, a big lover boy.

[REDACTED] Oh, is that right?

BEAM:

Yeah. And so ah, but I got to take and do that in order to get their, get people's attention.

[REDACTED] Okay.

BEAM:

I got to. You came right up to the surface.

[REDACTED] That's right. You got it. That's for sure.

BEAM:

Now, go do it.

b6
b7C

[REDACTED] All right. One, one other point before I go.

BEAM:

All right.

[REDACTED] .. hang up here. I don't want to drag this out.

About these gold certificates. Now, he also expressed an interest in some gold certificates. b6 b7C

BEAM: Yeah. All right.

[REDACTED] Okay?

BEAM: Yeah.

[REDACTED] How, if, if he, you know, down the road, he elects to go for some of them, how will we work that out?

BEAM: Well, we'll work it out.

[REDACTED] Okay?

b6
b7C

BEAM: Yeah.

[REDACTED] All right, fine. Look, I'll, I'll get on ah tryin' to get this Telex out and ah, I assume we'll get an answer back from them, right?

BEAM: Well certainly, right away.

[REDACTED] For sure. Okay. Very good.

BEAM: But get, get a bank to do it this morning.

[REDACTED] I will, well, listen, we'll get it done.

BEAM: .. right now.

[REDACTED] No problem.

b6
b7C

BEAM: All right, call me ...

[REDACTED] Okay?

BEAM: .. back when you got it done.

[REDACTED] Okay, will do.

BEAM: About noon. Huh?

[REDACTED] Well, I don't know if we can do it that fast, but I'll try.

BEAM:

Yes you can, you can do° it over the phone ...

b6
b7C

Hey, look.

BEAM:

.. with them guys.

Look, there's somethings I can do, and there's somethings I can't. Now, just be patient. You'll get it today, okay?

BEAM:

All right.

All right?

BEAM:

I got a spur onto you now.

Hey, yeah.

b6
b7C

BEAM:

We'll do it.

Right.. We'll do. And I'll give you a call.

BEAM:

All right. Okay, kid.

So long.

BEAM:

Thank you.

FEDERAL BUREAU OF INVESTIGATION

1Date of transcription 5/5/76

On May 5, 1976, a physical surveillance was conducted in the vicinity of the residence of L. MILLS BEAM, 10535 Buford Avenue, Inglewood, California. This surveillance was instituted at approximately 7:25 A.M. and was discontinued at approximately 9:46 A.M. BEAM was not observed during this period.

At approximately 9:03 A.M., an unknown Caucasian female was observed to depart 10535 Buford, pick up a newspaper in front of the residence, and then return.

Interviewed on 5/5/76 at Inglewood, California File # LA 183-147

b6
b7c

by SA [redacted] and
SA [redacted] Date dictated 5/5/76

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/12/76

At approximately 4:45 p.m., a telephone call was placed to Mr. L. MILLS BEAM at telephone number 213-677-5345 from telephone number 301-944-1531 which is located in the Baltimore Office of the Federal Bureau of Investigation.

Interviewed on 5/5/76 [redacted] of Baltimore, Maryland File # BA 183-64 b6
by SA [redacted] Date dictated 5/6/76 b7C

... at Baltimore, Maryland, and I am preparing to place a telephone call to Mr. L. MILLS BEAM, in Inglewood, California, at telephone number 213-677-5345, on today's date, May 5, 1976.

L. MILLS BEAM: Hello.

SA [] Hello. Mr. BEAM?

BEAM: Yeah.

[] Yeah, this is [] in Baltimore?

b6
b7C

BEAM: Yes sir.

[] How are you doin'?

BEAM: Fine, []

[] Okay. Hey, have you heard from your man, [] (ph)?

BEAM: No, not yet.

[] Well, we sent the, we sent the RWA ...

BEAM: Good.

[] A couple of hours ago.

BEAM: All right, I'll call him.

[] Okay? Okay, now, now, a couple things.

b6
b7C

BEAM: Yeah.

[] And and, I really had a hell of a time getting in touch with my man over in Washington.

BEAM: Yeah.

[] Ah, we, we want to get movin', you know, as soon as we can. Now, he was a little reluctant to go along with sending this RWA today. But he very much liked the idea of your putting up the 5 million dollar certificate of deposit too.

BEAM: Yeah.

[] So ah, how, how, how are you planning to do that now?

b6
b7C

BEAM: Well, the Dominion, ah Toronto Dominion Bank has the

(2)

BEAM: certificates of deposit.

[REDACTED] Okay, all right, fine. Now I assume that we can arrange to meet with you and, you'll have that for us, right?

b6
b7C

BEAM: Well, it'll be in the, it'll be in Ca... in London.

[REDACTED] At the, at the Toronto Dominion Bank in London?

BEAM: Oh yeah.

[REDACTED] Okay. All right, good.

BEAM: You sent the, you, you are placing the ah 5 million certificate of deposit, huh?

b6
b7C

[REDACTED] Ah, well, yeah, we, we stand ready to do that. You know. We're, we're, we're gonna do that. That's, that's no problem.

BEAM: And you sent it from the bank.

[REDACTED] Right, oh yeah, we sent it from ah, the First National Bank in ah, in Baltimore.

BEAM: Okay.

b6
b7C

[REDACTED] Okay? And ...

BEAM: I'll call him and tell him it, it's coming.

[REDACTED] Okay fine. Yeah. A couple things now. Ah, ah, another thing that really sealed it for him, and he's really hot on this, is that he likes the idea of ah, you helping him set up that off shore bank account.

BEAM: Okay.

[REDACTED] Okay?

b6
b7C

BEAM: Yeah.

[REDACTED] And ah, he has told me in no uncertain terms, that I am

[redacted] to get together with you with this ah, so-called business advisor of his, and ah, he wants us to be able to see a couple, a couple things. Ah, he's interested in just takin' a look at one of these gold certificates. Now ...

b6
b7c

BEAM: Yes.

[redacted] ... I, I don't know why. Okay? But when we get together, could you have a specimen or something and I can go back and tell the guy, okay, look, I saw it. They, they do exist. Okay?

BEAM: We can make a Xerox copy and mail it to you if you want it.

[redacted] Ah, okay. Well, we could do that. We could do that.

BEAM: All right. Show you what it looks like.

b6
b7c

[redacted] Okay. Well, we, we're gonna have to meet with you in person any way, so ah ..

BEAM: Okay, well, what ever ...

[redacted] .. you know, just go ahead, go ahead and arrange ...

BEAM: ... we'll arrange to meet down in Georgetown, Grand Cayman, when this thing starts to firm up.

[redacted] All right, that, that sounds very good. Okay.

BEAM: And then I can show you.

b6
b7c

[redacted] Okay, fine. Ah, what about the possibility of just letting me take a look at this ah contract you mentioned you got with the church up in Canada. Could we do that?

BEAM: No.

[redacted] Pardon me?

BEAM:

No.

No?

b6
b7C

BEAM:

No, they won't allow that.

Oh, they won't?

BEAM:

No.

Wha, wha, what's the arrangement there?

BEAM:

Because I put it into the bank, into the Toronto Dominion Bank in Canada, and named [] as my trustee and he's the trustee for the church.

Oh, okay.

BEAM:

See, so ah, it's all, so that nobody can trace anything back to me, on income tax.

Oh, okay, fine.

b6
b7C

BEAM:

And that's the way your partner wants it done.

Well, yeah. He doesn't want anything traced back to him on income tax. There's no question about that.

BEAM:

I don't want to even, we don't want to even ah, mention each other's name over the phone.

Okay. All right. Yeah, that's the way we, we prefer to have it.

BEAM:

Yeah.

Okay. Is there anything else, ah, that I need to know about at this point.

b6
b7C

BEAM:

No, what was, the First National Bank of what?

Of, of Baltimore. Ah, First National Bank of Maryland.

BEAM:

Wait a minute.

In Baltimore.

(5)

BEAM:

Wait a minute. Let me write this down. First National ...
Bank of Maryland.

b6
b7C

BEAM:

And they ah, sent what kind of a Tele, ah, have you
got the name, the wording of it?

Ah, no, I don't, I, I, called a guy I know down there.
He's the ah, he's an officer in their International
Department. And he indicated to me basically what
he was going to say, and it was what, what I told him
you know, that, that I got from you earlier today.

BEAM:

Yeah.

Okay? And ah, he would have in, you know, he would have
included the answer back for the First National Bank.

BEAM:

Yeah, what's his name.

Ah,

b6
b7C

BEAM:

In what position.

He is the Senior International Operations Officer.

BEAM:

Okay, I'll call, I'll call [REDACTED] It's too late
for him to go to the bank today.

Okay. Yeah. He's in London. It's, it's night time
over there, I guess, huh?

BEAM:

Yeah, so I'll call him now.

Okay, fine.

b6
b7C

BEAM:

All right.

And ah, when do we get together, now? This is, you know,
I'd just as soon move on this thing.

BEAM:

Well, just a minute, ah. If it's set there, why then
ah, then we can go and start our business.

[REDACTED] Okay. Ah, just as soon as what's sent there, now?

BEAM: Just as soon as they, they accept it.

b6
b7C

[REDACTED] Oh, okay. All right, fine.

BEAM: Okay.

[REDACTED] Okay. You, you gonna be in touch with me now, or shall I call you in a couple of days, or what do you prefer?

BEAM: Well, whenever I get it all set, why I'll call you. I've got your ah ...

[REDACTED] You've got my number. Right.

BEAM: Yeah.

[REDACTED] Okay.

BEAM: I got, I got your number.

b6
b7C

[REDACTED] Okay.

BEAM: Let's have it again.

[REDACTED] All right. Yeah, and don't forget about me, now. Huh?

BEAM: I ain't gonna forget you.

[REDACTED] Okay. Okay, very good.

BEAM: What's the number?

[REDACTED] Pardon me?

BEAM: Your number.

Ah, [REDACTED]

BEAM: [REDACTED]

Right. [REDACTED]

b6
b7C

BEAM: [REDACTED]

Right.

BEAM: Area Code?

(7)

Area Code

b6
b7C

BEAM:

Right.

BEAM:

Okay. And

, right. That's me.

BEAM:

Okay. Okay and ah, may I say who the ah, no, I don't want to ask that over the phone.

Well, no, no, no. Ah.

BEAM:

I don't want to ask that.

Ah, ah, knows who I am. And ah, I don't

know if he knows who I'm ah, represent or well,

b6
b7C

obviously he does. We didn't talk about it. But

obviously he knows, but, you know, if you have any

questions, then I'm sure ...

BEAM:

I don't want a, anything but you.

..okay, fine. Very good, sir.

BEAM:

Good bye.

b6
b7C

Okay, so long.

BEAM:

Thank you.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

A telephone call was placed to Mr. L. MILLS BEAM at telephone number 213-677-5345 from telephone number 301-944-1531 which is located in the Baltimore Office of the Federal Bureau of Investigation.

Interviewed on 5/6/76 at [redacted] Baltimore, Maryland File # BA 183-64
by SA [redacted] Date dictated 5/14/76

b6
b7C

... Special Agent [REDACTED], Federal Bureau
of Investigation, Baltimore, Maryland. I am preparing to
place a telephone call to Mr. L. MILLS BEAM, in Inglewood,
California, at telephone number 213-677-5345, on today's
date, May 6, 1976.

b6
b7c

(1)

L. MILLS BEAM: Hello.

SA [REDACTED]: Hello, Mr. BEAM?

BEAM: Yes sir.

[REDACTED] Yeah, this is [REDACTED], in Baltimore.

b6
b7C

BEAM: Yes sir.

[REDACTED] How are you today, sir?

BEAM: Very good, sir.

[REDACTED] Good. Hey I got ah, our, our bank got a Telex ah
reply back ...

BEAM: Yeah.

[REDACTED] ... from ah, [REDACTED] (ph).

BEAM: Yes sir.

[REDACTED] Ah, are you aware of the wording of it and everything?

BEAM: Well, if the wording is the ah, is the ah, ah
Toronto Dominion, you see?

b6
b7C

[REDACTED] I beg your pardon.

BEAM: The Toronto Dominion Bank in London ...

[REDACTED] Right.

BEAM: .. changed a couple of words, but didn't ah ruin it.

[REDACTED] Okay. Well, what I, I, I've got, I've got my copy
in front of me. What ah, needs to be changed so far
as you're concerned?

BEAM: Well, nothin'. Ah, ah, just that ah, we've ah,

[REDACTED] and the bank has agreed to ah, to ah,
to go in the contract for us, see?

b6
b7C

[REDACTED] Okay. Well, there's a slight problem. Now, we, we
can't, ah, you know, my, the old man, my boss has got

[redacted] five million dollars tied up here with this bank in Baltimore.

b6
b7C

BEAM: Yes sir.

[redacted] But, ah, now, we're not about to transfer these funds to your account at the Toronto Dominion, today. Now, obviously, you, you

BEAM: Oh, no, naturally.

[redacted] Okay. All right.

BEAM: At any time.

b6
b7C

[redacted] Okay. Well.

BEAM: Just that ah, just say that ah, ah, to him a, that they ah, when the ah, when the shipment is, is ready, see? Why ah, the funds'll, ah are ready.

[redacted] Oh, okay. Well, now, we, we've got the funds here. Now, thi, now let me tell you what he's authorized me to do.

BEAM: Okay.

[redacted] Ah, he, he wants me and this ah business advisor, his, his name is [redacted] (ph) incidentally. He's got the same first name I do.

b6
b7C

BEAM: Yes.

[redacted] He wants the two of us to ah, get together with you and [redacted] and ah, he wants some, some documentary ah, you know, I don't know what goes on inside the guy's head, frankly. But ah, he wants us to take a look at the Certificate of Deposit, ah you

(3)

[redacted] fellas say you got, ah there in the Toronto Dominion Bank, and just verify that thing is there. Okay, now that shouldn't be any problem, right?

BEAM: Hell, no. It's there. It's in London.

b6
b7C

[redacted] In London?

BEAM: Certainly.

[redacted] Okay, fine. Let's ah, let's ah ...

BEAM: It's either in the Toronto Dominion or the Algodony (ph).

[redacted] Or at the what?

BEAM: Algodony.

[redacted] What's that?

BEAM: Bank.

[redacted] Well, the Telex says it's at the Toronto Dominion.

b6
b7C

Do you know who ...

BEAM: All right, that's all right then.

[redacted] Okay: Ah.

BEAM: It tells where it is. I, I, I sent it to the Toronto Dominion Bank at Montreal, and they transferred it to the Toronto Dominion in England.

[redacted] Oh, I see. Okay. Well, why don't we do this.

Why don't ah, ah, [redacted], ah, ah ...

BEAM: You want me to read it to you?

b6
b7C

[redacted] Ah, read what?

BEAM: The ah, the Certificate of Deposit.

[redacted] Ye, yes, that would, that would be good. Go ahead.

BEAM: All right, just a minute.

[redacted] Okay.

(4)

BEAM:

Hello.

[REDACTED]
Yes.

b6
b7C

BEAM:

This gives the Certificate number.

[REDACTED]
Okay.

BEAM:

And then it says the ...

[REDACTED]
Well, wha, what is the number?

BEAM:

For his?

[REDACTED]
Ah, ye, well, for yours.

BEAM:

Well, just a minute. I'll look it up.

[REDACTED]
Okay.

BEAM:

Hello.

b6
b7C

[REDACTED]
Yes.

BEAM:

This is to ah, to the, from the Toronto Dominion Bank.

[REDACTED]
Un huh.

BEAM:

Certificate ah, Security Certificate.

[REDACTED]
Un huh.

BEAM:

95, Double O, 79

[REDACTED]
950079

BEAM:

Montreal, Quebec, Canada.

[REDACTED]
Oh.

BEAM:

April 4, '76

[REDACTED]
Okay.

b6
b7C

BEAM:

Received from [REDACTED] Trustee. The property
listed here under for collateral, subject to the
conditions of the bank's agreement, executed by
you. Five million dollar Certificate of Deposit.

[REDACTED]
Those are U.S. dollars, right?

BEAM: That's right.

[REDACTED] Okay.

BEAM: Ah, number 1428. Issued by another bank maturing and ah, and registered bearer, ah registered bearer or [REDACTED] Trustee. And that is signed by it looks like [REDACTED] and some other guy, I can't ah read his damn writing. Like runnin' up and down with a pen by the tail.

b6
b7C

[REDACTED] Yeah, I understand that. Okay.

BEAM: And then it

[REDACTED] What, you said by some other bank ... what was the other bank there?

b6
b7C

I don't mean to be too picky with these things, but he's ..

BEAM: Well, it's gonna be Atlas Bank of Commerce.

[REDACTED] Oh, that's right. Yeah, okay. The Atlas Bank of Commerce. Okay.

BEAM: And they don't, they don't put, now this is a confidential security receipt from the Toronto Dominion Bank.

[REDACTED] I see, okay. Well, now, I assume that when we meet with you, ah, we, we can take a look at this. Is that right?

b6
b7C

BEAM: Well, certainly, you can look at it.

[REDACTED] Okay, all right, fine. Well, now he's still hot on the idea of this bank account in the Caymans. Ah, are you still prepared to meet with us down there? And then we'll be prepared ...

BEAM: Sure, the minute that we, we get the damn thing ah ready to, to fly because, you see, the ah, Toronto Dominion Bank in London ...

b6
b7C

[REDACTED]
Un huh.

BEAM: And [REDACTED] acts as a trustee, and he'll act as a trustee for him, if he wants it.

[REDACTED]
Okay. Well, here's what we're prepared to do.

BEAM: 'Cause he has a Canadian passport, you see.

[REDACTED] does?

BEAM: Well certainly.

[REDACTED]
Is, he, he's a Canadian citizen, I take it?

BEAM: Yes sir.

[REDACTED]
Okay. Ah, here's what we're prepared to do.

BEAM: Yes.

[REDACTED]
Ah, if we can meet with you and [REDACTED] and ah, we can, if you can ...

b6
b7C

BEAM: Well, he's in London. You'll have to go, you'll have to go to London to meet him.

[REDACTED]
Okay. Well, now, we'll, we'll have to work this out some how. We were hoping that we'd be able to sit down and talk with you and [REDACTED] And ah, as I indicated to you the other day, this business advisor is nothin' to worry about. He's a lightweight, and we can handle him.

BEAM: Yeah.

[REDACTED]
Okay? But, we'd like to sit down with the two of you and ah, talk this thing over and then, we are prepared, I will be prepared on that day, if you know, we, you can

b6
b7C

[redacted] produce a couple of things, like this. We will call ah, [redacted] back here at the First National Bank in Baltimore, and then we will authorize him to release these funds. Okay? And then, as far as I'm concerned ah, you know, we'll worry about delivery of the gold then. Okay?

b6
b7C

BEAM:

All right.

[redacted] All right?

Okay, now in the meantime, would it be possible to get ah, ah, the name of the assayer, the, the company that looked at this gold and any numbers from the bars or anything?

b6
b7C

BEAM:

Oh, no, you're, I mean, you're just going too far. You're going to far. You, the minute that you start puttin' that all in writing, then it's gonna be traced right back to you.

[redacted] Un huh.

BEAM:

Now, you could go to London and you can sit down with [redacted] and you can talk to him as long as you want to. He's at the Brown Hotel.

[redacted] Okay.

BEAM:

So, go to London and sit down with him, and ah, and he'll explain the whole thing to you.

[redacted] Okay. Ah, could I get his telephone number at the Brown Hotel?

b6
b7C

BEAM:

Sure.

[redacted] Ah, do you have it handy?

BEAM:

Yeah, just a moment.

[REDACTED]
Okay.

BEAM:

All he's waitin' for is your bank to respond.

His telephone number is 0 1

[REDACTED]
0 1

b6
b7C

BEAM:

That's ah, you know, that's London.

[REDACTED]
Right.

BEAM:

9, ah, [REDACTED]

[REDACTED]
BEAM:

[REDACTED]
That's [REDACTED]

BEAM:

Brown Hotel, Dover Street, London.

[REDACTED]
Yeah, I got all that.

BEAM:

They're in Room 239 or 244.

b6
b7C

[REDACTED]
In Room 239 or 244?

BEAM:

That's right.

[REDACTED]
Okay. Is there somebody else there with him?

BEAM:

Yes. One of my men.

[REDACTED]
Oh, okay.

BEAM:

[REDACTED] (ph) and [REDACTED]

[REDACTED] is a trustee.

[REDACTED]
Un huh.

And there's a [REDACTED] (ph) with him, you say?

BEAM:

Well, he's in the other room.

[REDACTED]
Oh, okay. Ah ...

b6
b7C

BEAM:

He's ah, they don't sleep together.

[REDACTED]
He's in the I didn't mean to, to indicate I
thought that. But ah, he's, he's okay. I mean,
he's an employee of yours. Okay.

BEAM:

He's, [redacted]'s an associate of mine, let's call it.

b6
b7C

[redacted]
Okay. Well, can we do this, ah Mr. BEAM?

Could, could [redacted] and I meet you in the Caymans
and try to set up this bank account and then ah,
you know, we will part company and he and I'll go
on to London and ah, and meet with ah [redacted].

BEAM:

You see, you can't op, you can't set up a bank account
my dear sir, until you have money to put in it.

[redacted]
Okay. All right.

BEAM:

Now, ah, when, when you have money to put in it, see?

b6
b7C

[redacted]
Right.

BEAM:

When you have money to put in it, why then, why you can,
you can have a signature card and a checkbook and you
can establish it in a 176 different banks that's in
Georgetown, Caymans.

[redacted]
Okay. Well, of course, we do want to meet with [redacted]
[redacted] but ah, you know, you're the one who brought
up this thing about the Caymans initially. I mean,
you remember that, right?

BEAM:

I remember that very thoroughly, and they know it.

b6
b7C

And [redacted] knows it because his bank, the Toronto
Dominion have offices there. The ah, the First
National of New York and the Chase Manhattan and the
Bank of America and

[redacted]
Oh, I know, I know all that.

BEAM:

Yes.

[redacted] But look, what I'm getting at, is you, you're the one who came up with this idea. Now, this is what really turns the old man on, you see.

BEAM:

That's right.

[redacted] And ah, I, I want to be able to go back to him and say, hey, look, this guy BEAM is a real straight shooter. Now, he, he's producing right down the line. I want to be in a position to say, look, I went to the Caymans. I found out everything we gotta do to get this bank account set up. I went to London. I talked to [redacted]. He's a square shooter. Let's stop messing around and give the man his five million dollars, you see?

BEAM:

Well that's true. Well, you can, you can fly down to the Caymans anytime you want to. And go into any bank and ask them and they'll tell you.

[redacted] Well, then I thought we were gonna set up this thing ah, maybe at the Atlas Bank or some place, this account.

BEAM:

Well, we can. But I just say, that you can take and go down there and find out, and if those, any of those banks will act as a, as a foreign correspondent and trustee for the Atlas Bank.

b6
b7c

[redacted] Um huh. Well, I had gotten the impression some how that ah, that you were, you know, this is sort of a service, that ah, you know, hell, you stand to make a bundle of money from the old man. And ah, I thought as a service

(11)
BEAM:

Well, that's true. But I say that if you, you don't want it to be revealed to any of the other banks, that you could go down and ask them how this thing works. There's guys that come in here everyday with suitcases full of money to the Caymans.

[REDACTED]
Well, well, look. Are you gonna provide a service or not? That's what I want to know.

b6
b7C

BEAM:

Absolutely.

[REDACTED]
I mean this is, this is what you indicated to me. That you were gonna, you were gonna do this for the guy I worked for. Now, I told him, look, this guy BEAM, is a straight shooter. I, I, I trust the man. I believe what he says. He says, he'll go down there with us, and we'll get this thing all squared away. Now, are you gonna do it or not? That's all I want to know. Now, you're tellin' me to go down there and, and...

BEAM:

Well, I mean ...

[REDACTED]
... fumble around and

BEAM:

...here's, here is the thing now. Now, [REDACTED] let's, let's have it straight.

[REDACTED]
I want it straight.

b6
b7C

But I, I don't ...

BEAM:

All right, now wait a minute.

[REDACTED]
... think I'm gettin' it straight right now.

BEAM:

Let's, now wait a minute. You can't go down to the Caymans ah, until you're ready to open up a bank account. I understand that.

BEAM: You have to have finance. Now, that is what I'm talking about.

[REDACTED] Okay, but look, I'm gonna have to meet with you some where. Now, if it's not the Caymans, it's gonna have to be some where. Okay?

BEAM: Well, it's all right. I'll be glad to go down with you, any time that ah, that the First National of Baltimore will respond to the cable that came back to you.

[REDACTED] Okay, well, I don't think you're getting the big picture here. What I'm saying is, after I meet with you and I see that you are a for real, living, breathing, person and I'm 100 per cent convinced of that, then, I'm, I'm we're prepared to, after we talk to you and [REDACTED] we're prepared. Hell, we'll call the bank on the spot and tell 'em to ah, [REDACTED] this is [REDACTED] Ah, you know who I am, release that five million dollars and it'll be done.

BEAM: Well, it'd be best then, I mean to expedite it, to expedite it for yourself, it'd be best to go right to London and see [REDACTED]

[REDACTED] Okay.

BEAM: And he'll take you right over the, Toronto Dominion Bank, and then when you come back, why ah [REDACTED] will tell you who I am and ah, and, the rest of 'em will tell you who I am. I, I don't have to hide behind

b6
b7C

b6
b7C

BEAM:

anything. I've got a perfect record.

b6
b7C

[REDACTED]
Hmhm.

BEAM:

And ah, so ah, you could go to see him and then go ahead and get the thing moving, and then while it's moving, you and I can go down there and ah, ah, take some of the money that I'm getting from other things, and open up an account ah, so that you can, so that you can have a signature card and a checkbook. I don't even want to know the number of it.

[REDACTED]
Okay. Well, I appreciate that. Hell, maybe you're right. I, I don't know. I, you know, of course, again we're back to my situation. Here's old [REDACTED]

b6
b7C

[REDACTED] caught in the middle as usual, you know. And ...

BEAM:

Ah, ah, ah.

[REDACTED]
... I'll tell you something. If this, if this deal goes sour, I hope you're prepared to give me a job 'cause I'm gonna be ah, I'm gonna need a spare job, because I'm gonna ...

BEAM:

Now, there's nothing to go sour about it.

[REDACTED]
Okay.

BEAM:

At all.

b6
b7C

[REDACTED]
Well, I, I ...

BEAM:

Because when you, when you answer this telegram that ah, from to the First National of Baltimore, Mary ...

I mean to the First National of Maryland, back to the Toronto Dominion, they're ready to go.

[REDACTED]
Okay. All right. Fine. Ah, well, can you, can you

[redacted] send me something. A scrap, you know, I don't care how you do it. Hell, you can hand carry it if you want to, but send me a scrap of paper, ah, copy of this receipt for this Certificate of Deposit or something. Hell, anything.

b6
b7c

BEAM: Well, I can go over to the, I can go over to Xerox and make a Xerox copy of this receipt. Put it in the mail to you. You can get it tomorrow morning. All right, fine.

BEAM: But the only damn trouble nowadays, we haven't got any airmail, you see?

[redacted] You ... Okay. Well.

BEAM: And ah, ah, I can go over to the Telegraph Office, no, that wouldn't be, that wouldn't show it to you. But I read it to you just like it is.

b6
b7c

[redacted] Okay, look, I'm gonna give you a Post Office Box.

BEAM: Okay.

[redacted] You want, ah, you say you, look, if we, we have to wait a couple of days to get the damn thing, I guess we have to wait. Hell, even my boss can't speed up the mails, God knows he's tried before.

BEAM: Yeah.

[redacted] All right, ah, you got my name, right?

BEAM: Yeah. [redacted]

[redacted] Post Office Box [redacted]

b6
b7c

BEAM: Okay.

[redacted] You got that?

BEAM:

Yeah.

[REDACTED] Middle River, Maryland. Two words, Middle River.

b6
b7C

21220

BEAM:

21220

[REDACTED] Right.

BEAM:

Middle River, ah, Baltimore, Maryland?

[REDACTED] Well, just Middle River, Maryland. That's, that's the zip for Middle River actually.

BEAM:

Oh, I see.

[REDACTED] Okay. Now, is there any problem ah, would, could, could you meet with us in London? Hell, we don't have to go down to ah, the Caymans to see you. I mean, if you're rea, don't want to do that, I know we've got to have, I see what you're sayin'. Now, we got to have some money to put into the old man's account. Ah, would you be willing to meet with us, ah, with [REDACTED] over in London?

b6
b7C

BEAM:

Yeah, when they, ah the, the, but just to run clear over to London. I just back from there.

[REDACTED] Did you?

BEAM:

Yes sir. And to run clear over to London, just to, to ah satisfy the ah, I mean, your boss, why I would think that it'd be more appropriate that you go to see [REDACTED].

[REDACTED] Okay.

BEAM:

You'll find the most ah, gentlemanly man that you've ever met.

b6
b7C

[REDACTED] Un huh. Well, I don't doubt that.

BEAM:

I, I've got nothin' to hide or I wouldn't say to go see him.

b6
b7C

[REDACTED] Okay, fine. Well, if, if you're not, is it possible for me to just call ah, [REDACTED] ah directly at the Brown Hotel and ah, does he know who I am?

BEAM:

.. Right now. Right now. Let's see, it's, one, two, three, four, ..

[REDACTED] What are they? Five hours ahead of us there? It, it's night time there.

BEAM:

Eleven o'clock there now.

[REDACTED] Yeah, well he'd be

b6
b7C

BEAM:

Twenty after 11. Call him any way.

[REDACTED] Well, hell, he might not be in the hotel. I wouldn't want him ...

BEAM:

Oh yes he is.

[REDACTED] Oh, he's in the hotel?

BEAM:

Sure. It's ah 11:30, it's night there. Here, at your place it's ah three hours, well, it's 9:30. It'd be about the right time to call him. Call him now.

[REDACTED] Okay. Well, now, I'm thinkin', I want to do that, but ah could you maybe get in touch with [REDACTED] and tell him that I'm gonna call and, and ask him, ah give him the okay to show us the Certificate of Deposit. It's, it's in the ...

b6
b7C

BEAM:

It's perfectly o, he'll show you the Certificate of Deposit.

[REDACTED] Okay. All right, fine. That, that's something, we're, we're in business now.

b6
b7C

BEAM: Well, that's it.

[REDACTED] Okay. Very good.

BEAM: Well, all you have to do is tell him and ah, and that ah I told you to, and ah, and ah, and tell him that I won't call him until after you've talked to him.

[REDACTED] Okay. All right, fine. Now, he's not gonna question who I am or anything, right?

BEAM: You just. He knows that, you can just tell him, that ah, you, that Mr. BEAM. I told him who you were.

b6
b7C

[REDACTED] Okay, fine.

BEAM: Mr. BEAM ah, that you're the one that sent the the Ready, Willing and Able from the First National of ... Okay.

[REDACTED] BEAM: .. Maryland.

[REDACTED] All right, good.

BEAM: And that you just received, that the bank just received their reply and that there is just one question that ah, since that you're sitting in the middle between your ah between your boss and yourself, there's only one question that you'd like to have him either tell you or that you'd come over there and take a look at it.

b6
b7C

[REDACTED] Okay fine.

BEAM: And that is the Certificate of Deposit for five million dollars.

[REDACTED] Okay, very good.

BEAM:

And, it's ah, in order so that I wouldn't have to write one every week, it's ah, it's due in 1880, 1981. Due in 1981?

BEAM:

Yes sir.

Okay. And, and the number on this certificate is 1428. Right?

b6
b7c

BEAM:

Yes sir.

Okay, fine. All right, good.

BEAM:

1428.

Okay. And then there'll be no problem now with me going over there. He's not gonna get ah, upset or anything, is he?

BEAM:

Just tell him that I suggested that he come over and and to satisfy everybody and take a look.

b6
b7c

Okay, fine. Okay, good. Sounds like we're in business then.

BEAM:

Okay.

Hey, hey, by the way. Ah, ah, I, I hope didn't ah, you know, do anything I shouldn't have when I called ah [] the other day. I, I wasn't sure exactly what the relationship was between you guys, and I understood he was the man to talk to about gold certificates. Ah, he, he apparently works for you, is that right?

b6
b7c

BEAM:

That's right.

Okay, I see.

BEAM:

So we have, we have gold certificates that are backed

BEAM:

[REDACTED] by gold, you see?

b6
b7C

Um huh. Is, is [REDACTED] over there too? I mean is, is he out of your London office or anything?

BEAM:

No, he's in ah, ah, today's in ah at Atlanta, Georgia.

Oh, I see. Okay. Man, you are a busy man. You must have businesses, and business interest going all over the world, it sounds like.

BEAM:

Confidentially, I've got 68 hundred men working for me. 6800.

BEAM:

That's all.

Well, if this deal sours, maybe you can have 6801.

BEAM:

It's not gonna sour. It's up to you and ah, if your, if your boss wants to buy it and he has already indicated he wants to buy it ...

b6
b7C

Un huh.

BEAM:

... well all you have to do is to carry on

Okay. Hey, we're gonna carry it through. And I might add, this, the old man, I saw him this morning down in Washington and he is just as happy as if he had good sense. He thinks this is the greatest thing since they, they started bringing Coors beer east, and ah, he, you know, he keeps talking about, he's gonna have some more money pouring in, so, you know, this could be a real long term profitable thing-for us, may be.

BEAM:

Well, I got news for you. See, I got, I got enough to, until he's got an ermine beard and carpet clippers. That sounds good.

b6
b7C

BEAM:

Do it right.

Okay. Okay. Real good. Is there anything else that we need to talk about?

b6
b7C

BEAM:

I don't think so. Just, just ah, if you want to give ah [] a ring, and you can jump on a rattler, and you can be there in the morning and see him. But what I'm talking about, what ah concerns me is I told him, I told them over there, and I told the bank, see? That we would hold it ah, until banking ah, in other words they sent it into your bank at 10:30.

Um huh.

BEAM:

And ah, on any of this stuff, why we have to have a complete, a reply, you see?

b6
b7C

Um huh.

BEAM:

And ah, so ah, it usually, on a Federal you know, on a Federal transfer, it only takes two hours. You see?

Um huh. Right. Okay.

BEAM:

And ah, so ah, ah, I, our, you'll have to explain to him.

Okay, I will. I'll explain to [] to him.

b6
b7C

BEAM:

Because I only gave him, see, 'til ah, ah, tomorrow, ah bank closing time tomorrow.

Okay. Well, now, if he has, I'm gonna explain to [] and if he has any questions, I'm gonna refer him to you, all right?

BEAM:

Well, yes, but I mean that ah, you tell him that, that ah you were to respond be, ah during banking hours ah

BEAM:

tomorrow morning, you see ...

b6
b7C

Um. Now, wait a minute. What ...

BEAM:

... (inaudible)

... ah, this Certificate of Deposit says it's good for 180 days. And you told me on the phone just yesterday, we'd have, you know, a week, ten days to work this thing out. I, I don't see the urgency

BEAM:

Well, I do. I just say to you, so don't, in, in your conversation to him, don't be negative.

b6
b7C

Oh, okay. All right.

BEAM:

... Because for the simple reason, that that scares ah that scares an Englishman to death. It's just like in the Civil War, why they said don't, don't fire until you see the whites of their eyes, you see?

Un huh.

BEAM:

And ah, so just don't be negative. Just tell him ah come on, we're ready.

Okay. All right, fine. But I mean, you know, obviously we can't re, release these funds until we see [REDACTED] That's ah, you know, that, that ...

BEAM:

Well, go ahead and see him.

b6
b7C

...oh, okay, we'll do that. Ah, listen. Ah, don't forget now to send me, just, you know, send me this receipt or, or Xerox copy of that receipt, now, so I'll have something to you know ...

BEAM:

I'll go over now.

(22)

[REDACTED] Okay.

BEAM: And then I'll put it in the, in the United States Mail.

b6
b7C

[REDACTED] Okay, very ...

BEAM: And that's some way of gettin' it to you.

[REDACTED] Okay.

BEAM: Any sooner I could, but it, it'll be in the mail to you.

[REDACTED] Okay, very fine, sir.

BEAM: And it's made out to [REDACTED] from the Toronto Dominion Bank.

[REDACTED] Okay. All right. Very good.

BEAM: Okay.

[REDACTED] Okay. Nice talkin' with you. And ah ...

b6
b7C

BEAM: Good night, [REDACTED]

[REDACTED] ... you take care now.

BEAM: All right.

[REDACTED] Okay. So long.

BEAM: Bye.

FEDERAL BUREAU OF INVESTIGATION

I.Date of transcription 5/17/76

On May 12, 1976, at 9:30 a.m., SA []
[] picked up the following described piece of mail
from [] at Middle River Post Office:

A white envelope addressed to []
[] with a return
address L. MILLS BEAM, P. O. Box 3146, Inglewood, California
90304. The envelope was postmarked Los Angeles, Ca. 6:00
p.m., 6 May 1976.

b6
b7C

The envelope which contained a safe keeping receipt
was given to and opened by SA []

Interviewed on 5/12/76 at Baltimore, Maryland File # BA 183-64
by SA [] Date dictated 5/17/76

b6
b7C

BA 183-64

IX. UNDERCOVER TELEPHONE CALLS TO [REDACTED] IN LONDON,
ENGLAND ON [REDACTED] AND [REDACTED]

b6
b7C
b7E

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

A telephone call was placed to [redacted]
at the Brown's Hotel in London, England at telephone number [redacted]
[redacted] from telephone number 301-944-1531 which is located in
the Baltimore Office of the Federal Bureau of Investigation.

b6
b7C

Interviewed on 5/6/76 at Baltimore, Maryland File # BA 183-64
by SA [redacted] Date dictated 5/14/76

b6
b7C

... Investigation, Baltimore, Maryland, and I am preparing to make an overseas telephone call to [redacted] at the Brown Hotel, Dover Street, in London, England, at telephone number [redacted], on today's date, May 6, 1976.

b6
b7c

(1)

Operator: Operator. May I help you?

SA [] May I have an overseas operator, please?

b6
b7C

Operator: For what country?

[] Ah Lo, England, please?

Operator: Thank you.

Overseas Operator: (inaudible)

SA [] Hello?

Overseas Operator: Yeah.

b6
b7C

[] Yes, I, I want to place a call to ah, London,
England, please?

Overseas Operator: What number, sir?

[] []

Overseas Operator: Station or Person?

[] Ah, Person.

Overseas Operator: Who do you want to speak to?

[] []

Overseas Operator: Your name.

[] []

b6
b7C

Overseas Operator: Number?

[] Area Code []

Overseas Operator: Hold on.

Unknown Female: Brown Hotel.

Overseas Operator: Thank you. We have a call for []

Unknown Female: Just one moment please.

Overseas Operator: Thank you.

Unknown Female: (inaudible)

[redacted] Hello.

b6
b7C

Overseas Operator: Are you [redacted]

[redacted] That's right.

Overseas Operator: Go ahead.

SA [redacted] Hello. Is this [redacted]

[redacted] That's correct.

Ah, [redacted] Ah, my name is [redacted]

Yes.

Ah, I'm calling to you from Baltimore, Maryland, in the USA.

Um huh.

I was in touch with ah Mr. L. MILLS BEAM out in California, or I have been over the past few days.

That's correct.

And ah, he's outlined a, a business proposal and I believe, in fact, that I received your Telex today through the First National Bank here in Baltimore.

That is correct.

That's

I was following the instruction of Mr. BEAM ...

b6
b7C

Yes, ah ...

... I'm here with [redacted] (ph).

Beg your pardon?

I said I was following the instructions given by Mr. BEAM in answer to the Telex received from your bank.

And I am here with [redacted] (ph), Mr. BEAM's

Ah, ah ...

b6
b7C

... ah, representative, shall we say.

I, I see. Okay, fine. Well, during my ah telephone conversation with Mr. BEAM and I just hung up from talking with him a few minutes ago, ah, I indicated to him that ah, I don't know if he's outlined ah my situation, but I'm representing another gentleman. I have ah, at this point in time, I'm empowered to go all the way to make any commitment for him, but he has given me certain instructions.

Yes.

Ah, he has said for example, that ah, he wants me to ah to meet with you and to ah, take a look at the Certificate of Deposit, ah, issued by the Atlas Bank.

b6
b7C

Yes

That you refer to in your Telex communication of today.

That's correct.

Ah, would it be possible for myself and ah, Mr., ah the gentleman I represent's, ah, business advisor to come over to London and meet with you and take a look at ah, this document? Ah, Mr. BEAM indicated that these were his instructions and, in fact, if you had any question at all, you should get in touch with him and he would verify that this would be, would be no problem.

Yes, certainly. Well, in that case, as long as I have the okay, I certainly do not ah, I do not mind.

Okay, ah, very good, sir. Now, how long will you be there at the Brown Hotel? Because ...

b6
b7c

Ah, we are leaving, we ah, are thinking of going on Saturday.

Ah, well, are you leaving London?

Yes.

Oh, my goodness. Ah, where would you be going to, then? Because we are going, we'll be going to back to Zurich, and then on to Montreal.

You'll, when, and how long

And we, we did say, we did say to Mr. BEAM that on this transaction, in order to carry on, if he had made the arrangements, ah, that we had a time limit.

Ah, what's the time limit? I understand the Certificate of ...

The time, the time limit is tomorrow. He is aware of that.

Well, now, he indicated to me that it would be no problem with me, ah, you know, ah taking the time to go over and see you. I cannot release these five million dollars until I see that Certificate of Deposit.

Now, I'm, what I'm prepared to do, is I've got to meet with you and Mr. BEAM and ah, my boss has instructed me that as soon as I do that, and ah we make sure that you two gentlemen are, in fact, ah, living, breathing human beings, then I'm prepared to call ah [redacted]

b6
b7c

the Vice President, here at the First National Bank

in Baltimore, and instruct him to release the funds to your account at the Toronto Dominion Bank. So, could you stay, could you stay, you know, at least on extra day? And let me come over there, because I've got to get to ah, his business advisor ah, that works for ah my boss also. And he and I both would come over and meet with you.

b6
b7c

Oooh. It's not, it's not just for me, it's a question of the time the agreements we have entered into ah with the parties, you see, and that's why we had explained that to Mr. BEAM very clearly, and I guess he misunderstood or he didn't catch the importance of that. Because we were just discussing, ah [redacted] just asked me a few minutes ago, he wasn't too well and he just retired, and ah, we ah, we did say to him that this commitment would have to be in London tomorrow. Well, we can't possibly, we, we cannot possibly do that. I'd certainly ...

b6
b7c

I see.

... hate to see this deal go down the drain, but as I indicated to Mr. BEAM, I'm sort of caught in the middle here between the man I represent and, and you fellas ...

Yes.

... and, also there's a problem in communicating with my boss because he's over in Washington, and I'm over here in Maryland, and I have to either arrange to get

with him in person or the telephone.

Yes, yes.

But he has told me that the bottom line is

ah, we've got to get, ah we've got to come face-to-face,
and ...

Yes.

... at that point, then we'll make the transfer of the
funds.

Um huh.

So, ah, why, why don't you check it out with Mr. BEAM
if you want to and, one of you two ...

b6
b7C

Well, well, it's not, it's not you. It's not, nothing,
no Mr. BEAM. What you're saying here means ah, a lot
of, means a lot of sense really. It, it does make sense.

Un huh. Well, I, I think ...

Except that Mr. BEAM knew this. I mean, we did say
that to him because we are representing, representing
him here.

Right.

And ah, this is actually ah, the time limit given us
We, we've been here for the whole ah, for two weeks now.
I understand in talking with him, you have been there
for a while and, and ...

... And you see, we were given this for all that time
exclusive, and as we explained to him yesterday,
I said this is very indeed important and I said we
should tie up this transaction and have one of your

friends come along with you.

Un huh. Ah ..

Ah, the CD that I have is a CD as I explained on that Telex, issued by the ah bank that Mr. ah, Mr. BEAM's bank.

Which, that is the ah, ah, oh, the name escapes me at the moment. Ah ...

The Atlas, Atlas Bank of Commerce.

Right, okay.

And ah, it is signed by him .

Okay. Now. That is Certificate, ah CD Number, what, what is the cer, the number on that? Do you know off hand?

b6
b7c

I'll give it to you right now, in just one moment.

All right sir, thank you very much.

Hello.

Yes.

The number is 1428.

1428. Okay.

Issued on April, April the 12th.

Ah, 1976.

There's a photocopy here.

Okay.

Now, I'm thinking, perhaps we would have a way of doing this. Would it be possible to have this ah, Certificate of Deposit that we're speaking about, transfer this amount of money and have the Certificate of Deposit

registered in the both of your names and mine?

Well, I don't really think that's ne, I'd just as soon keep my name off the thing, to tell you the truth.

No, no, I'm making a suggestion here so that you would feel at home.

Oh, I understand.

Feel more at ease.

Un huh. Well, I'm, I'm not ill at ease with you gentlemen any longer, very frankly, because I, I feel like Mr. BEAM and I are old friends. We've talked so much ...

Oh well, fine.

... on the telephone. But, I, I, I do think it's essential that we, we get together face-to-face and in fact, if, if your schedule is such and I know you're a businessman and you're very busy. If your schedule is such that you're having to leave London well, you know, maybe I could meet with you in Zurich. While ah, while you're going to be there. How long will you be in Zurich?

Ah, it'll be a question of a couple of days. Because, you know, we have been, we came in here only for about three days, and we've been here, as I told you, two weeks, three weeks.

Yes. Well, you see, the problem with this is, and Mr. BEAM says...

b6
b7c

Yes.

... you know, he kept talkin' about from the very beginning, you know, I told those guys, and I don't know who he's talkin' about. I received all the the basic information I have, have here from a broker up in Wisconsin, last, I want to say last Wednesday or last Thursday, I'm not sure. It might have been even Friday. So you know, I, I've really worked my tail off to try and put this thing together for the man I represent.

Yes.

b6
b7C

See? Ah, we, we do have a real, real, you know, apparently you men have a time problem but ah, you know, we, we've got to get together. You know if, Mr. ah ... Well, I, I agree with you. My (inaudible) I thought. Because Mr. BEAM did, did say to me that he, excuse me, he had ah made the arrangements. That this would be forthcoming tomorrow. I said fine, because then I, I also told him, I said I'm glad because you may, as we told you, ah, this was the deadline given to us at close of business tomorrow.

Un huh.

Ah, if I don't know how we can solve this because ...

Well, would there be a possibility of ah, of ah, you know, all of us getting together in, in the Cayman Islands.

Mr. BEAM had mentioned this. If that would be more convenient for you men. And I only say that because

I get the impression that you do a lot of ah, banking and dealing down there. And maybe we could all get together down there some place.

b6
b7c

You see, what I'm trying to do is to get the product because I'm in competition with other people.

Okay. Well, I understood you men had the product and ah, you know, we're in the position where, Mr. BEAM gave me what he referred to as the golden rule the other day. He who has the gold, you know sets the terms. But now, I'm gonna give you a variation of that. I've got the money, I've got five million dollars.

Um huh.

But I can't release it until I see you. You understand? Right, I see.

Okay. So, now, the only thing to be worked out is where and when, as far as I'm concerned.

Um huh.

Okay? Now, if you've got a problem with BEAM, and you need to get back to him, then ah

No, no, it's not a question, a problem. And I understand that because you don't know me.

b6
b7c

Okay, right.

You don't know [redacted] This I respect. Now, don't get me wrong.

Now, who gave you the deadline here? That's what I want to know. Wha, why, why is there a deadline?

It's because we had had, Mr. BEAM has had this exclusive through us, for a period of six weeks sir. Okay.

And ah, this deadline we were, we managed to keep it because we had other people interested and of course, now they're putting pressure on the seller, and the seller once says, fine, then I'll give you all of this time, but he says, something's gotta be done by that time. Oh, boy.

Okay. Well, ah, as far as I'm concerned, you know, I, I hate to see the deal go by the boards but ah, well I don't ...

b6
b7c

You couldn't make it tomorrow some time could you?

Pardon me?

To make sure the moment you've seen this, and you see what's going on, then certainly there wouldn't be any problem.

No, because I've got to get this ah, get with this business advisor. I've got to see the man first, get with his business advisor and then make arrangements to get over there. Ah, there's just no way we could do it, ah, you know, you'd have to give us a couple of days.

Um huh.

It's, it's just absolutely imperative.

I see.

Now.

Ah, how would you be good enough to leave your telephone with me, so I can contact you?

b6
b7C

Sure.

Because I'm going to do my darndest ah to keep this ...

Sure.

.. to carry on as such, eh? Just one moment please.

I'm sorry if I appear to be a little lost because I was, I was asleep actually.

Oh, I'm, I'm sorry. You know ...

.. It's not your fault really. I fell asleep and I was a little lost there (inaudible)

Yeah, there's, we have quite a time difference here.

It's not six o'clock yet in Baltimore.

Yeah, I know all that and ah, we have been going.

We've been quite busy here. Where could I reach you

[redacted]

b6
b7C

Ah, Area Code [redacted]

[redacted]

Right.

Ah, yes, I ah, had your, I saw your name and I did ask Mr. BEAM last night when we prepared the Telex and made the arrangements, whether he wanted to have [redacted]

b6
b7C

[redacted] name on or not. No, that's not necessary.

He said, I'll call him and tell him that.

Um huh.

So, [] We've got a bit of a problem here.

Well, I think we do.

(inaudible) I'll try and resolve that.

Okay, I think, I think I could probably leave here as early as Saturday, although I'm not, I'm not sure.

Ah, Saturday would be the absolute earliest that I could get out of here, I'm sure.

I see. All right, then, if let's say that we do meet, and you are satisfied and wish to carry on with us, and do the, carry on with this deal, ah, then when do you think that you could ah, perform on this so that I could give my word?

I would say probably on Monday. Next Monday. Ah let's see, what date would that be, off hand. I don't know that I have a calendar here, ah let's see ...

Well, I have it in the room here.

That would be the 10th, I believe, wouldn't it?

Today is, right now, today is the 6th.

The 6th. So it would be Monday, the 10th, I believe.

Yes. May I ask a favor of you?

Sure, if I'm able to do it.

Would it be possible, if I could have a short Telex to that effect.

Well, I don't see any need to do that. Frankly.

No, no. No, no, just, just. You know, at the time

b6
b7c

I'm gonna try and get an extension.

b6
b7C

Okay.

And then, ah, I'll finally meet with you and carry on. Certainly, there's no problem as far as I'm concerned.

Okay, fine. Well, look, let's do it this way.

Ah, the earliest I could leave here would be Saturday.

And I'd prefer to, ah, I, you know, it would be easier to do it on Monday. Leave here Monday, and meet with you over there on Monday, frankly. Ah, if you're able

to work it out, if you'd prefer to communicate ah, you know, by Telex, why don't you send me, I'll alert

ah [] at the bank and why don't you send me a little Telex to that effect, telling me that, you know, well, you know how, I don't know how, mean to tell you how to do your business.

b6
b7C

No, no, that's fine. Ah, leave that with me, []

Okay.

And we'll be back to you.

Okay, very good, sir.

One way or another, I will get back to you.

Okay. Ah, will [] be there when we come over?

Of course, [] stays with me.

b6
b7C

Oh, I see. Okay.

And [] is on, you know, he is a very good friend of Mr. BEAM's, from the West Coast, from San Francisco.

Ah, Sacramento ...

I see.

But he's in San Francisco an awful lot of the time.

Un huh..

And ah, of course, I ah, I understand what you're saying. And I will do my best to have an extension so that we have a meeting of the minds and carry on and get this deal done.

Sounds good.

It is a good deal.

Well, I'm convinced of that. I'll tell you. As I told Mr. BEAM, when I explained all the details of this thing to my boss, the guy I represent, you should have seen the old guy's face light up.

b6
b7C

Yes, I ...

He's, he's very pleased.

I will be back to you

Okay.

During the day some time tomorrow.

Just ... very good, sir.

Fine.

Thank you very much.

Thank you.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/19/76

A telephone call was placed to [redacted]
at the Brown's Hotel, London, England, telephone number [redacted]
[redacted] from telephone number 301-944-1531 which is located in
the Baltimore Office of the Federal Bureau of Investigation.

b6
b7c

Interviewed on 5/7/76 at Baltimore, Maryland File # BA 183-64
by SA [redacted] Date dictated 5/14/76

b6
b7c

This is Special Agent [redacted] Federal
Bureau of Investigation, Baltimore, Maryland. I am
preparing to place an overseas telephone call to [redacted]
[redacted] at the Brown Hotel, Dover, Street, in London,
England, at telephone number 01 493 6020 on today's date,
May 7, 1976.

b6
b7C

Operator: May I help you?

SA [] Yes. I'd like to speak to an overseas operator. b6
Please. b7C

Operator: Overseas?

[] For, for London, England.

Operator: Thank you.

Overseas Operator: International, can I help you?

SA [] Yes, I'd like to place a call to ah, London, b6
England, please? b7C

Overseas Operator: All right, what number?

[] I'm calling ah, the Brown Hotel, 01 493 6020, and
I'd like to make it person-to-person to []
[], please.

Overseas Operator: []

[] []

Overseas Operator: Thank you. And your name please?

[] []

Overseas Operator: Your number?

[] [] Area Code []

Overseas Operator: Thank you, sir. Just a moment.

(2)

Unknown Female: (inaudible)

Overseas Operator: Yes, hello. America's calling for [redacted]

b6
b7C

Unknown Female: [redacted]

Overseas Operator: Right.

Unknown Female: Hold on ...

Overseas Operator: Thank you.

[redacted] Hello.

b6
b7C

Overseas Operator: Hello. Are you [redacted]

[redacted] Yes, speaking.

Overseas Operator: Thank you. Go ahead.

SA [redacted]

Speaking.

b6
b7C

Yes. [redacted] here. How are you, sir?

Very well.

Very good.

I hope you forgive me for having tried to disturb you so early this morning.

Oh, that's quite all right.

[redacted], I think I've got the solution.

Let's hear it.

I quite understand, I did speak with Mr. BEAM and he was to call you. Ah, the solution will be the following and I have sent, I took the liberty of sending a short Telex to your banker.

Okay.

Attesting the following. Two, that the CD be bought

165

[redacted] in the First National Bank of Maryland. That the CD
be registered in either the bank officer's name or
someone designated by him or by you, jointly with
my name, in trust, me acting as trustee. So this
way, you would have control over this at all times.
Okay.

b6
b7C

Then, to confirm same, bank to bank, from the First
National to the Algameny in London. I gave the
address on the Telex.
Okay.

This way, so to save time and meet the deadline and
this way, I'll be able to say, well, [redacted] we
have a deal. I've worked long with Mr. BEAM and we
can complete the transaction. If that can be done
within banking hours, as I explained on the Telex,
cause I knew that a gentleman would get in touch with
you.

b6
b7C

Um huh.

And this can be cleared now, I would say then, my dear
sir, I hate to impose upon you. Let me have this today
within banking hours in London, so that I can tie
this up. Then come on over tonight so to be here in
the morning and then we've got a deal.

Okay. Now, I tell you what I'll have to do. I'll
have to receive the Telex first, obviously.

Yes.

And ah, once I get with ah [] from First National, then I'm gonna have to clear this with ah with my boss over in Washington, do you understand that? Right?

Yes, I do, I do, and the reason why I say to you to meet the deadlines, because here, what I didn't like, was that the certificate had to be bearer certificates in Euro dollars, and I don't like that.

Okay, yes, I understand.

This way, if I have it in your banker's name and mine jointly, or someone designated by you.

Un huh.

That way ...

Okay, well we'll ...

.. I can service, I can tie up the deal and I'll be able to service you the way you expect to be serviced because it is a very good transaction.

Yes, I'm sure. I'm confident of that. And that's why we ...

Well, may I stress upon you. I know you don't know me and what I'm asking is almost the impossible. Mr. BEAM, however, has selected me as his trustee.

Um huh.

That's about all I can say in my favor besides saying that I have been on the Bonafidey (ph) Monetary Agent, I've been a stock broker in Montreal for 30 years ...

Un huh.

b6
b7C

I'm a member of all Senior Exchanges in Canada.
As well as Boston. Associate Members of Boston,
Philadelphia, Baltimore, Washington. I am retiring from
the stock business because I don't want to ah leave my
ah skin there.

Un huh. Well, you, you ...

I've been there a long time.

Un huh.

And I want to keep my wife.

I understand that. Well, Mr. BEAM ...

So ...

... was tellin' me that you're also a trustee of the
Toronto Dominion Bank, I believe. Is that correct?

I'm, I am also handling their business, but going
through the Toronto Dominion Bank today, that's the
reason why I'm changing a bit. Is the reason that
we would not be able to meet the deadline.

b6
b7c

Un huh.

Now, buying an Euro dollar bearer certificate, I do not
wish to do.

I see.

Not only that, if we buy it in the United States and
you sent it to me, and here, and I lodge with the
Algameny (ph), then I can make up my confirmation but
it's not touched. It's in safe keeping.

I see, okay.

And this way, there are no reports made to anybody.

Un huh.

So please, I hope you understand that, that's why I called. I disturbed your lady at your number this morning.

Okay. Well, that's, that's, that's quite all right.

..I may ... It wasn't meant to hurt anybody believe me.

Okay, very good. Now, you're telling me then in effect, that, that we need to get this done by close of banking hours here in Baltimore, is that correct?

No, no. London.

Oh, my goodness. Now, what time is it ...

That's why I, you see, in London it is now 2 o'clock.

Un huh.

We have until 4:30, 4:45 to confirm.

b6
b7c

Until 4:45.

Yes. Meaning ah, roughly two and a half hours from now.

Un huh.

But you see, on the bank, bank-to-bank Telex, that's sufficient.

Okay.

And this way, again I say, I am able to service you, Mr. BEAM and consummate the deal and I'll call it a very interesting transaction.

Okay, very good, sir. Let me say, it ...

Then get on that plane and come over.

Okay, let me say this to you. I'll make every effort to do this and I will call you at the Brown Hotel

when I arrive in London, okay?

And, oh, very definitely. And we'll be here to take care of you, but if you can confirm, as you can see, now, the CD, as far as you're concerned, by giving me instructions, you are not jeopardizing anything.

b6
b7c

Okay, fine. I understand that.

And, you see, what I want is protection for, I don't want to lose, in one, one step, what it took me 30 years to build.

I understand. I understand.

So, ah, Mr, I don't know whether you spoke to Mr. BEAM today ...

No, I haven't spoken with him today.

... but if he, if you call him or he calls you, he's gonna tell you exactly what I've told you.

Okay. I believe that.

I have taken the Telex down to the sending room 10 minutes ago ...

Okay.

It should be in [] office by the time he goes, ah he arrives at the bank.

b6
b7c

Okay, fine. Okay let's ...

In that way, you have a document, and I'm stating on the Telex, in addition to yesterday ...

Un huh.

... in other words, this is to annul anything in relation to the Toronto Dominion Bank, because we

would not be able to make the deadline if we were to go that route today.

b6
b7C

Un huh. I see.

But this doesn't mean that we are not gonna use the Toronto Dominion Bank in Montreal because the Toronto Dominion Bank in Montreal for any of our American friends, that's offshore.

I see. Okay.

And I will handle it on your behalf following your instructions.

Okay, very good, sir.

If you can do that now sir, there's nothing no one would jeopardize their position, if it comes in, we do have a transaction.

Okay, very good. We'll see what we can do here and ah, I'll hope to see you in London, tonight, then.

I hope to see you ...

.. or to, or tomorrow, whenever.

... (inaudible)

Pardon me?

I mean, I most, I'm looking forward to associate a face to a name.

Okay, very fine, same here.

And will [redacted] will be ah with us ...

b6
b7C

Oh, he, ah, he's here, he's staying here with me.

Okay, fine. I anticipate ...

You can use his name if you wish. I don't know where

you know him. I mean I know that, you haven't got much of a choice with me, but I didn't place myself there. Okay.

I was asked to be there.

I understand that and ah, we look forward to seeing you in London, then.

b6
b7c

I'm looking forward to that and if you can get this confirmation, [redacted] it is a sweet transaction.

I believe it. And you'll be hearing from us.

Thank you.

Thank you very much.

Right, bye, bye.

BA 183-64

X. TELEX MESSAGE SENT BY FIRST NATIONAL BANK OF MARYLAND ON BEHALF
OF BALTIMORE UNDERCOVER AGENTS ON [REDACTED] AND TELEX
MESSAGE RECEIVED FROM [REDACTED] ON [REDACTED]

b6
b7C
b7E

FEDERAL BUREAU OF INVESTIGATION

1.

Date of transcription 5/18/76

[redacted] International Operations Officer,
First National Bank of Maryland, P. O. Box 1596, Baltimore, Md.,
telephone number 301-727-4000, ext. 8160, made available the
original of a telex message which SA [redacted] had requested
[redacted] of the First National Bank send to [redacted]
Brown's Hotel, London, England, on May 5, 1976. This telex reads
as follows:

"ITT 05 05 1438*
FNB INTL BAL
85128686"

;
BROWNOTEL LDN
FNB INTL BAL
5/5/76
28686
LONDON ENGLAND
ATTN: [redacted]

AT REQUEST [redacted] WE TRANSMIT FOLLOWING MESSAGE
QUOTE

WE ARE PREPARED TO PLACE 5 MILLION DOLLAR CERTIFICATE OF
DEPOSIT DUE IN 180 DAYS TO PURCHASE 100 TONS GOLD BULLION
REFERENCE BCANARIESB OFFER SUBJECT TO PROMPT RESPONSE

UNQUOTE

YOU MAY REPLY OUR TELEX 87-600
FIRST NATIONAL BANK OF MARYLAND

*

BROWNOTEL LDN
FNB INTL BAL

1440EDT 001.46

9"

[redacted] also made available the original of a telex
message received at the First National Bank on May 6, 1976 to the
attention of [redacted] from [redacted] Brown's Hotel,
London, England. This message reads as follows:

Interviewed on 5/7/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 5/14/76

BA 183-64

[REDACTED]
2.

b6
b7C

"T
VIA WUI*
FNB INTL BAL

BROWNTEL LDN
28686
6/5/76

ATT: [REDACTED]

b6
b7C

SENIOR INTERNATIONAL OPERATIONS OFFICER

REF: TELEX RECEIVED 5-5-76 BY S.C.D. [REDACTED] TRUSTEE
CODE: [REDACTED]

COMMODITY: A.U. IN 12 AND A HALF KILO BARS

QUANTITY: 100 TONS
QUALITY : .995 OR BETTER

UPON RECEIPT BY TORONTO DOMINION BANK LONDON MAIN BRANCH
OF 5 MIO U.S.D. THE TRUSTEE WILL IMMEDIATELY PURCHASE THROUGH
SAME BANK A 5 MIO U.S.D. CERTIFICATE OF DEPOSIT FOR A PERIOD OF
180 DAYS. TRUSTEE UNDERSTANDS THIS 5 MIO U.S.D. WILL IN TORONTO
DOMINION BANK OF LONDON MAIN BRANCH TO-DAY VIA USUAL CODED KEY
TESTED TELEX AND AS SUGGESTED BY TORONTO DOMINION BANK LONDON
TRANSFER SHOULD BE IN THE FOLLOWING MANNER-
FIRST NATIONAL OF MARYLAND SHOULD TRANSFER THE MONEY TO TORONT
DOMINION BANK NEW YORK FOR THE A/C OF TORONTO DOMINION BANK
LONDON MAIN BRANCH ATT: [REDACTED] AND OR [REDACTED]

b6
b7C

2/

TO BE DEPOSITED INTO THE A/C OF [REDACTED] TRUSTEE 'INTRUST'
- UPON COMPLETION OF THIS TRANSFER TODAY, TRUSTEE WILL ACTIVATE
TRANSACTION IMMEDIATELY. TORONT DOMINION BANK LONDON READY
TO ACCEPT TRANSFER.

FULL DOCUMENTATION TO BE SUBMITTED PROMPTLY. [REDACTED] TRUSTEE
HAS 5 MIO U.S.D. CERTIFICATF OF DEPOSIT REGISTERED IN HIS NAME
ISSUED BY ATLAS BANK OF COMMERCE APRIL 12TH 1976 AND SIGNED BY
IT'S PRESIDENT AND KEPT IN SAFE KEEPING WITH TORONTO

175

BA 183-64

b6
b7C

3.

DOMINION BANK -RECEIPT NO-950079. THE 180 DAYS CERTIFICATE OF DEPOSIT PURCHASED THROUGH TORONTO DOMINION BANK WILL BE FREE OF LIENS AND ANY ENCUMBRANCES WHATSOEVER - AND NO DISBURSEMENT WILL TAKE PLACE UNTILL -

1. CONTRACTUAL AGREEMENT IS SIGNED
2. CONFIRMATION OF PRODUCT BY PRIME BANK IS MADE
3. SCHEDULE OF DELIVERY IS ESTABLISHED
4. QUANTITY VERIFIED
5. PLACE OF DELIVERY - LONDON OR ZURICH AIRPORT FREE ZONE.

THIS 180 DAYS C.D. WILL BE WITHIN THE AGREED PRICE. PLEASE RESPOND PROMPTLY BY ADVISING TORONTO DOMINION BANK LONDON MAIN BRANCH AND TRUSTEE AS TO TIME OF TRANSFER TO-DAY SO THAT TRUSTEE CAN PROCEED TO-DAY

b6
b7C

BROWNTEL LDN

*

FNB INTL BAL

BROWNTEL LDN

FOR INTL TELEX DIAL 101 - CABLEGRAMS 6481

T"

[REDACTED] also furnished the original of a telex message received at the First National Bank dated May 7, 1976 to the attention of [REDACTED] from [REDACTED] Brown's Hotel, London, England. This telex message reads as follows:

"T

0

0852 EDT*

FNB INTL BAL

BROWNTEL LDN

28686

7/5/76

ATT: [REDACTED]

SENIOR INTERNATIONAL OPERATIONS OFFICER

b6
b7C

BA 183-64

4.

b6
b7C

REF: TELEX SENT BY [REDACTED] TRUSTEE
CODE : B CANARIES B
IN ADDITION TO OUR TELFX OF YESTERDAY- IN ORDER TO MEET DEAD
LINE- D C.D. OF 5MIO U.S.D. COULD BE PURCHASED IN YOUR BANK
AND BE REGISTERED IN YOUR NAME OR SOMEONE DESIGNATED BY YOU
OR BY [REDACTED] AND JOINTLY WITH [REDACTED] IN TRUST-
TRUSTEE- AND HAS TO BE CONFIRMED BANK TO BANK- TO SAVE TIME-
TO THE ALGEMENE BANK OF NETHERLAND- THREADNEEDLE ST- LONDON
WITH REQUEST TO ADVISE ME AT BROWN'S HOTEL DOVER STREET
LONDON- PLEASE EXPEDITE SO AS TO ADVISE WITHIN LONDON BANKING
HRS TO-DAY.

[REDACTED]
TRUSTEE

BROWNOTEL LDN

*

FNB INTL BAL

BROWNOTEL LDN

TLX VIA ITT DIAL 103 OR 303

(."

SA [REDACTED] then asked [REDACTED] to send on
behalf of the FBI, and pursuant to instructions given to SA [REDACTED]
over the telephone by [REDACTED] a telex message to the
Algemene Bank of the Netherlands. Threadneedle St., London, England,
asking the bank to notify [REDACTED] at the Brown's Hotel,
Dover Street, London, England, telex number 28686, that the First
National Bank of Maryland had opened a Certificate of Deposit
account number B6145 - SA [REDACTED] undercover name [REDACTED]
[REDACTED] and [REDACTED] trustee, in trust joint owners for
five million U. S. dollars. [REDACTED] stated he would have this
telex message transmitted on May 7, 1976 and would state that the
Certificate of Deposit account had been opened subject to clearance
of funds.

b6
b7C

BA 183-64

XI. INVESTIGATION CONDUCTED BY BALTIMORE UNDERCOVER AGENTS AT
LONDON, ENGLAND IN NEGOTIATIONS WITH [REDACTED]

[REDACTED]

b6
b7C
b7E

BA 183-64

On May 7, 1976, Special Agents [redacted] and [redacted] travelled to London, England to negotiate with subjects regarding the sale of gold.

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

At 2:05 p.m. London time, SA [] telephoned the Brown's Hotel, 21-24 Dover St. in London, telephone number 493-6020 and asked the switchboard operator to be connected with []. After a wait of approximately one minute, [] came on the line and SA [] utilized the undercover identity []. When asked if [] had received the Telex which [] instructed the First National Bank of Maryland at Baltimore, Maryland to send to him at Brown's Hotel on May 7, 1976, [] replied in the negative. [] indicated he had had [] International Division, First National Bank of Maryland send the Telex and later confirmed the fact he had sent it. [] indicated the Telex probably arrived after the close of the banking day which was approximately 4:00 p.m. London time, May 7, 1976.

b6
b7C

[] indicated he had just returned from Heathrow Airport and had dropped off his business associate []. He indicated [] had just left for Los Angeles, California via a Trans World Airlines direct flight. [] indicated [] had been in London with him for a couple weeks in case anything happened to []. [] indicated he had now been granted Power of Attorney for Mr. L. MILLS BEAM and was cleared to take action on behalf of Mr. BEAM.

b6
b7C

[] indicated he and Special Agent [] utilizing undercover identity [] were in London to handle the gold transaction and other business for their "principal" and are staying with a private party. [] indicated he was eager to meet with [] and [] and suggested [] call him back later that same day. [] indicated he would call back at 6:00 p.m. London time and expressed a desire to meet with [] at dinner.

b6
b7C

Just prior to terminating the conversation, [] indicated [] was returning to London on Monday, May 10, 1976.

Interviewed on 5/8/76 at London, England File # BA 183-64

by SA [] Date dictated 5/14/76

b6
b7C

BA 183-64

Based on information obtained from [redacted] that [redacted] was returning to the United States on May 8, 1976, the Los Angeles and Sacramento Divisions of the FBI were alerted to conduct appropriate surveillances regarding [redacted]

b6
b7C

By communication dated May 8, 1976, the Los Angeles Division advised as follows regarding surveillance of [redacted]

[redacted] identified through U. S. Customs on May 8, 1976 as [redacted] [redacted] cleared U. S. Customs 5:16 p.m. from TWA flight 761. He was observed to dial four of seven digits of telephone number 677-5345, subscribed to by L. MILLS BEAM, 10535 Buford Avenue, Inglewood, California. He was picked up in front of Western Air Lines Terminal by an individual matching the description of and believed identical with BEAM in a 1972 gold Mark IV bearing California license [redacted]. Approximately 14 minutes later [redacted] was dropped off at Western Air Lines Terminal. The Mark IV was driven to the residence of BEAM, [redacted] and parked in the garage. The above individual entered the residence. [redacted] observed to board Western Air Lines Flight 454 and depart Los Angeles 6:00 p.m.

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/17/76

A physical surveillance was initiated in the Sacramento Metropolitan Airport and the following observations were recorded:

At approximately 7:08 p.m., a white male wearing a brown suit, beige shirt, a plain brown tie, carrying a tan attache case, a white plastic-type bag and a beige overcoat, was observed to enter the lobby of the Sacramento Metropolitan Airport from the Western Airlines concourse. This individual had gray hair, was approximately 6'4" and weighed approximately 220 - 230 pounds. He was met by a white female who was approximately 5'8",, weighed approximately 120 pounds, had brown hair and appeared to have brown eyes. This couple then exited the lobby area and proceeded across the street directly in front of the terminal where they entered a 1970 Ford Thunderbird, white over dark blue in color, which bore California license [redacted]

[redacted] Records of the California Department of Motor Vehicles (DMV) as searched through the California Law Enforcement Telecommunications System (CLETS) revealed that this vehicle was registered to [redacted]

[redacted] The white female entered the driver's seat and the white male the passenger seat of this vehicle and they proceeded across the street from the terminal and parked in the passenger loading area. The white male then entered the terminal, obtained his luggage and placed same in the trunk of the vehicle.

At approximately 7:20 p.m., this vehicle departed the Sacramento Metropolitan Airport and proceeded via Interstate Highways 5, 80 and 50 to [redacted] where the vehicle was observed parked in a garage directly behind that residence. Surveillance was discontinued at 7:40 p.m. when the vehicle and its occupants were observed in the garage at the above-described residence.

Interviewed on 5/8/76 at Sacramento, California File # SC 183-50

BA 183-64

SAs [redacted]

by [redacted] Date dictated 5/10/76

BA 183-64

By communication dated May 9, 1976, the Sacramento Division of the FBI furnished the following physical description of THEODORE DRAYER BENNETT:

Sex:	Male
Race:	Caucasian
Height:	6'4" tall
Weight:	230 pounds
Hair:	Brown
Date of Birth:	August 11, 1916

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/17/76

SA [] utilizing undercover identity [] telephonically contacted [] Brown's Hotel, 21-24 Dover Street, London, at telephone number 493-6020 at 6:00 p.m. London time. [] after exchanging pleasantries, reiterated the fact that he had taken TED BENNETT to Heathrow Airport to take TWA flight 761 which left London at 1:05 p.m., due to arrive in Los Angeles at 5:00 p.m. Los Angeles time. [] indicated he was eager to meet with [] and SA [] utilizing undercover identity [] asked if it would be all right if another individual came along for dinner. [] indicated this individual's name was [] and that [] had worked with [] Montreal office. He stated [] is an international funding expert. [] further indicated that he and his party had been in London working on some crude oil and funding matters.

b6
b7C

[] then suggested that [] and [] meet at the Baker and Oven Restaurant, 10 Paddington St., London, at 8:30 p.m. [] stated this was fine and indicated he is 5'11" tall, has graying hair, wears glasses and would be wearing a dark blue stripped suit. He inquired as to the physical description of [] and [] stated he is 6'2" tall, dark hair and would be wearing a dark blue leisure suit.

b6
b7C

Interviewed on 5/8/76 at London, England File # BA 183-64

by SA [] Date dictated 5/14/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/17/76

At approximately 8:35 p.m., Special Agents [redacted] and [redacted] arrived at the Baker and Oven Restaurant, 10 Paddington Street, W 1. At approximately 8:45 p.m., two individuals arrived at the restaurant and introduced themselves as [redacted]

b6
b7c

[redacted] is described as follows:

Race:	White
Sex:	Male
Age:	Approximately 45 years
Height:	5'11"
Hair:	Graying
Clothing:	Blue pinstripe suit, glasses

[redacted] is described as follows:

Race:	White
Sex:	Male
Age:	Approximately 30, youthful appearance
Height:	5'9"
Build:	Slender
Hair:	Brown
Clothing:	Gray suit, wirerimmed glasses

SA [redacted] introduced himself as [redacted] and SA [redacted] introduced himself as [redacted]. During the course of a conversation, [redacted] claimed he was born in a town outside of Zurich, Switzerland, and moved to Canada by way of London. [redacted] claimed that he was a Canadian citizen living in Montreal, Canada.

b6
b7c

[redacted] advised that he was an international funding expert and is acquainted with L. MILLS BEAM. [redacted] advised that [redacted] had been with him and TED BENNETT in London and Zurich for about three weeks and expects to be in London for at least eight more days. [redacted] advised that [redacted] had worked for him in Montreal and spoke six

b6
b7c

Interviewed on 5/8/76 at London, England File # BA 183-64

by SA [redacted] Date dictated 5/14/76

EA 183-64

b6
b7C

languages.

[] stated that he, BENNETT, [] had come to Europe for one financial transaction, not further described and have been busy during this period that they now have six deals, three of which have been completed, and three of which are currently under negotiation. He further advised that in the furtherance of these transactions he, [] had been extremely busy with telex messages and telephone calls at the Brown Hotel. In fact, they had numerous telex messages which they had not bothered to answer. [] stated that one deal had very recently originated in New York and was to be completed in Zurich the next Monday or Tuesday. In response to a question, [] advised that the completion of this deal did not require his or [] presence in Zurich.

[] apologized for the absence of TED BENNETT who had returned to the United States that day. He said that BENNETT was one of the two trustees of the gold with [] being the other.

[] went on to describe BENNETT as follows:

Height:	6'4" tall
Weight:	240 pounds
Age:	Mid 40s
Residence:	From Sacramento, California

[] stated that during their trip to Europe he had introduced BENNETT to a man in Zurich who it turned out had known BENNETT in the lumber business in Seattle, Washington, about fifteen years ago.

b6
b7C

[] was asked about [] and advised that [] is not a principal member of the group but is a specialist handling only certain transactions. [] stated that the principals were BEAM, BENNETT, and []

SA [] advised [] of BEAM's reluctance to open a bank account for [] in the Cayman Islands as he, BEAM, had previously agreed to do so. [] stated he was surprised to hear this as he knew that BEAM was very interested in the transaction and when

BA 183-64

b6
b7C

[] had heard that [] were coming to London he instructed [] to "treat those boys good as this could be a long term relationship."

SA [] advised [] that BEA'I had stated [] was a trustee of the Toronto Dominion Bank and [] replied that while he had not been a trustee of the Toronto Dominion Bank over the past 30 years he had done many unofficial jobs for the bank.

SA [] and SA [] requested [] explain the details of how this sale of the gold would be handled in detail. [] advised that he will need to see the Certificate of Deposit from [] principal and in the meantime [] would be shown the Certificate of Deposit which [] possessed from the Atlas Bank of Commerce in the amount of \$5,000,000.00. [] advised that he would be happy to take [] and [] to the Toronto Dominion Bank in London on Monday, May 10, 1976, to exhibit the Certificate of Deposit. After this the contract would be drawn up for the sale of the gold which would be signed in the Free Zone of Zurich because all such transactions finalized in England are recorded. [] also stated that it would be his advice that once the gold title is transferred the 12½ kilo bars should be kept in the bank where they now reside rather than being transferred because it would have to be weighed, possibly melted down, and refined which would cost fifty cents per ounce. Then the bars would have to be returned to a vault somewhere which would be very expensive and which would cause problems with insurance, security guards, transportation, etc.

b6
b7C

[] stated that this was a "good London delivery."

b6
b7C

During the course of the evening, [] advised that in connection with off shore banks in Cayman Island only the bookkeeping was done in the Island and the assets for these banks were kept in New York banks. Only paper transfers were conducted through the Cayman Island Banks.

BA 183-64



b6
b7C

The meeting with [redacted] and [redacted] was
ended at approximately 10:35 p.m.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/17/76

SA [] utilizing undercover identity [] telephonically contacted [] at Brown's Hotel, 21-24 Dover Street, London, England, telephone number 493-6020, at 11:07 a.m. [] stated he was optimistic that if everything went right he would meet with [] and SA [] utilizing undercover identity [] on Wednesday, May 12, 1976 in Zurich, Switzerland to effect the gold transaction. [] stated he was staying at Room 250, Brown's Hotel and that this hotel is located in the West 1 Section of London. He indicated he had contacted the Algemene Bank in London and had verified that the Telex [] had had the First National Bank of Maryland at Baltimore send on Friday, May 7, 1976, had arrived. He stated we were ready to act and that he, [] should meet at Brown's Hotel right away. He indicated [] and [] should come to Brown's Hotel and call him and that all four would then meet in a small conference room at the hotel. He indicated we had approximately one hours work to accomplish and that we might have to place a telephone call to the United States that same day. He again stated we should all be in Zurich by Wednesday.

b6
b7c

SAs [] then proceeded to Brown's Hotel by taxi at 11:20 a.m.

Interviewed on 5/10/76 at London, England File # BA 183-64

by SA [] Date dictated 5/14/76

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

1.

Date of transcription 5/18/76

At approximately 12:48 p.m., Special Agents [] and [] using the cover identities of [] and [] met with [] and [] in the lobby of Brown's Hotel, 20-24 Dover Street. Thereafter [] led the way to a conference room on the second floor which he advised had been reserved for this meeting.

b6
b7C
b7E

[] and [] then sat at a table in the middle of the room and [] declared that it was time to identify everyone present and produced a passport which he laid on the table. He also stated that it would be necessary for [] and [] to appear in person with passports at the Algemene Bank to obtain the telex messages sent by []

b6
b7C

[] was told by [] that it was understood this was a meeting to discuss what had to be done to finalize the sale of gold and [] understood they had a week to 10 days to work out the details. It seemed unnecessary to exhibit passports at this point and neither [] nor [] carried passports on their person. [] agreed to continue, however, he stated that passports would be needed later that day to go to the bank. He also advised it would work out even though there were several other offers to buy the gold, as [] had told [] "these are the boys I want to have it", indicating []

b6
b7C

[] then referred to an itemized list of topics as an itinerary that was to be followed to ensure all points in negotiations were covered. The following items would be necessary to discuss:

1. Passports
2. Certificates of Deposit (CD) due in 180 days may be executed in 30 days or less.

At this time [] produced copies of telexes sent on May 5, 1976 from First National Bank of Maryland to

b6
b7C

Interviewed on 5/10/76 at London, England File # BA 183-64

by SA [] Date dictated 5/14/76

[redacted] at Brown's Hotel, from [redacted] on May 6, 1976 and May 7, 1976 to [redacted] and First National Bank, Baltimore, Maryland. [redacted] read each telex and then passed each to [redacted] to be read.

While [redacted] was reading the portion of a telex message relating to the fact that the Toronto Dominion Bank was ready to receive funds, [redacted] was asked by [redacted] why he had switched to the Algenene Bank. He explained that it was because the transfer of the original CD in the bank's possession from Montreal to London took one week. [redacted] orally confirmed this fact at this time.

[redacted] was then asked when this transfer had taken place and he replied that it had occurred in the middle of April, 1976. When it was pointed out to [redacted] that his telex regarding the Toronto Dominion Bank was sent after the transfer problem he did not respond and avoided the question. It was then pointed out by [redacted] that BEAM had told [redacted] was a trustee of the Toronto Dominion Bank and had been appointed by BEAM to handle this transaction as the gold was held by the Toronto Dominion Bank.

b6
b7c

[redacted] denied this stating that he represented the "red hats", who were the sellers and that the gold was in a Swiss Bank. When pressed about the discrepancy in these stories, [redacted] avoided giving a direct answer. [redacted] verified [redacted]'s contention that he represents the "red hats" and that the gold was in a Swiss Bank. He also stated that the signing of the contract would have to take place in the Zurich Free Zone. [redacted] then read the points regarding the gold that have to be resolved before the contract can be signed:

1. Quantity
2. Quality
3. Delivery Schedule
4. Price
5. Bank to Bank Capability
of payment
6. Confirmation of product -
Prime bank to Prime bank

BA 183-64

[redacted]

5.

b6
b7c

7. Signature of contract in Zurich
8. Product should be confirmed through prime Swiss Bank
9. Product need not move as it will save money, security costs, insurance
If principal agrees on transfer of papers

[redacted] stated that [redacted], representing the buyer, would select a Swiss Bank for deposit of funds then the banks would transfer the funds and title to the AU. [redacted] pointed out that in such transactions the product in question is never referred to as gold but always as AU. [redacted] also advised that if [redacted] was signing the contract for the buyer a Power of Attorney would be needed and a new CD in the names of [redacted] would have to be issued, using the same certificate number and it would be brought to London by courier. Within one week the contract could be signed and all negotiations completed. [redacted] stated that the 100 metric tons of AU called for by this contract would equal about 32,151 oz. per ton at \$122.90 per ounce, roughly \$400 million dollars. He stated that the contract is of such substance once it is certified by the bank it is negotiable and can be discounted.

[redacted] advised that this deal is of such magnitude it is in four slices of which [redacted] and [redacted] have only one slice. [redacted] produced the following documents relating to this transaction:

b6
b7c

1. A letter setting forth Power of Attorney from BEAM to BENNETT notarized by [redacted] #24,413 or 8.
2. Customs release and waybills.
3. Registered envelopes sent via Air Canada

[redacted]

4.

b6
b7C

4. Letter to [redacted] and/or BENNETT c/o [redacted] & Co., Montreal from BEAM on Atlas Bank of Commerce stationery stating that a CD has been issued by BEAM's banking facilities and [redacted] as his trustee can place CD as he sees fit to carry out conditions of gold transactions.
5. Photocopy of CD # 1428 issued April 12, 1976 on APC, 5,000,000 U. S. Dollars payable to [redacted] trustee.
6. Safe keeping agreement for CD and receipt # 950079 for CD.
7. Document purported to be sales purchase contract for gold.

[redacted] furnished a handwritten contract for this sale to be reviewed by [redacted] and [redacted] attempted to obtain photocopy but returned to the room stating the machine was broken.

[redacted] also stated that he would need to know how long [redacted] wanted between signing of contract and delivery. b6 b7C

[redacted] were told that [redacted] and [redacted] would have to contact their principal regarding these instructions and make arrangements for a new CD to be prepared and couriered to London. It was also pointed out that BEAM had quoted to [redacted] a price of \$122.50 per ounce and now a price of \$122.90 per ounce was being set by [redacted] [redacted] advised that would be no problem and he would straighten it out with BEAM.

This meeting ended at 2:25 p.m., however, [redacted] and [redacted] then accompanied [redacted] to lunch near the Brown's Hotel which lasted until approximately 3:15 p.m.

BA 183-64

[redacted]

5.

b6
b7C

On three occasions during the meeting the telephone in the room rang which [redacted] answered and each time spoke in low tones. [redacted] refused to take any of these calls and once [redacted] indicated the call was from Brussels.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/19/76

At approximately 4:23 p.m., Special Agents [redacted] telephonically contacted [redacted] at the Brown Hotel, Dover Street, telephone number 493-6020. SA [redacted] asked [redacted] if the problem regarding the difference in the price of the gold between \$122.90 per ounce that [redacted] had quoted on Monday and the \$122.50 per ounce which [redacted] had stated was the price BEAM had told them would be utilized had been resolved.

b6
b7C

[redacted] stated that he had talked to both TED BENNETT in the United States as well as Mr. BEAM in California and the price was \$122.90. He stated, however, that they should not worry about the price difference as this could be ironed out.

At this time, [redacted] was advised that the Certificate of Deposit being prepared in the United States was being changed from the name of [redacted] and [redacted] in trust to [redacted] and [redacted] on the orders of the principal. [redacted] stated that the same Certificate of Deposit Number B6145 should be utilized as this number had already been recorded and registered. When asked where this number was registered, [redacted] stated it had been registered with his people in Switzerland. He further instructed that a telex should be dispatched from the principal's bank in the United States to the Algemene Bank stating that the new Certificate of Deposit was being prepared. He also advised that the Certificate of Deposit will have to be deposited at the Algemene Bank but will always be under joint control of [redacted] and [redacted] and nothing will be released until such time as the contract is signed. He also advised that the new telex should contain the words "bank to bank responsibility" and only when the quality of the gold is established and the contract authenticated will the Certificate of Deposit be released.

b6
b7C

[redacted] also advised he had a photo copy of the rough draft contract he had furnished the previous day available to be picked up.

Interviewed on 5/11/76 at London, England File # BA 183-64

by SA [redacted] Date dictated 5/14/76

b6
b7C

BA 183-64

[redacted]

2.

[redacted] advised that he had been successful at Mr. BEAM's request regarding an extension of time to allow for the purchase of the gold by the principal represented by [redacted] also instructed that the second telex read as follows:

b6
b7c

"A Certificate of Deposit for \$5,000,000.00 is now issued and recorded by Number B6145, registration and names in trust."

[redacted] also stated that the telex reflect that the final form of the Certificate of Deposit is being transported by courier.

b6
b7c

[redacted] also advised he had talked to TED BENNETT that morning and he had gotten him up as BENNETT was ill; however, BENNETT expected to be able to travel by Friday and would call [redacted] to find out whether he should meet [redacted] in Zurich, Switzerland or London, England.

At this time, [redacted] requested a telephone number where he could contact [redacted] and was given telephone number [redacted].

This is the telephone number of Assistant Legal Attache [redacted] at his residence. The call to [redacted] ended at approximately 4:40 p.m. and at approximately 4:42 p.m. a call from the wife of Assistant Legal Attache [redacted] was received at the American Embassy by [redacted]. He stated that his wife advised that she had just been telephoned by a [redacted] who requested that [redacted] at 493-6020, Room 250, the Brown Hotel.

b6
b7c

At approximately 4:46 p.m., SA [redacted] telephonically contacted [redacted] and asked why the call had been made to the telephone number furnished by [redacted] as he and [redacted] had just talked. [redacted] advised that he thought he had forgotten to instruct [redacted] that the telex should state "bank to bank responsibility" and when advised he had instructed [redacted] in this regard the call was terminated.

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 5/18/76

Special Agent [] telephonically contacted [] First National Bank of Maryland, Baltimore, Maryland, and requested that [] send a telex to the Algemene Bank of the Netherlands, London, for [] [] This telex was in response to a request by [] that he be furnished a telex setting forth that a new Certificate of Deposit is being issued under an existing number and it will be transmitted by courier in its final form.

b6
b7C

Interviewed on 5/12/76 at London, England File # BA 183-64 b6
by SA [] Date dictated 5/14/76 b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/19/76

[redacted] Senior International Operations Officer, First National Bank of Maryland. Box 1596, Baltimore, Maryland, furnished SA [redacted] a Xeroxed copy of a Telex message dated May 12, 1976, addressed to the Algemene Bank of the Netherlands, London, England, from [redacted] First National Bank of Maryland.

b6
b7C

The contents of this message is as follows:

Interviewed on 5/12/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 5/14/76

b6
b7C

01
WUI 0115814 1208 05/12+
FNB INTL BAL
851887366"
GENBANK LDN
FNB INTL BAL
5/12/76
ALGEMENE BANK NEDERLAND
LONDON ENGLAND

FURTHER TO OUR TELEX MAY 7TH WE HAVE RECEIVED AMENDED INSTRUCTIONS.
THAT OUR CERTIFICATE OF DEPOSIT NO B6145 FOR US 5 MIL IS TO BE
ISSUED IN TRUST FOR [REDACTED] AND [REDACTED] WHEN AVAILA-
BLE IN FINAL FORM IT WILL BE TRANSMITTED BY COURIER.

b6
b7c

[REDACTED]
FIRST NATIONAL BANK OF MARYLAND

+
GENBANK LDN
FNB INTL BAL

EEBRE

01.3 MIN

0

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 5/17/76

SA [] utilizing undercover identity [] telephonically contacted [] at Brown's Hotel, 21-24 Dover Street in London, telephone number 493-6020 at 11:28 a.m. [] inquired as to whether [] and [] had contacted their "principal" in the United States and had cleared up the problems brought about as a result of the meeting held with [] on May 10, 1976. [] indicated we were taking steps to clear up these problems. [] then asked if [] was present and [] indicated he was.

b6
b7C
b7E

At this time SA [] utilizing undercover identity of [] engaged [] in conversation and [] advised that he had cleared with Mr. BEAM the price of the gold at \$122.50 an ounce. [] also told [] that efforts were being made to contact the bank in the United States and that a Telex would be sent as soon as possible. [] advised that he had been in touch with BENNETT again and that BENNETT had walking pneumonia and would not be back in Europe until Friday and that we would all meet in Zurich at that time.

b6
b7C
b7E

[] also advised that the photocopies of the rough draft contract were available to be picked up and that he wanted to meet regarding the contract. [] advised that he and [] were very busy and would not be able to take the time to discuss the contract but would stop at the hotel later to pick up the contract from []. This call ended at approximately 10:33 a.m.

b6
b7C

Interviewed on 5/12/76 at London, England File # BA 183-64

by SAs [] Date dictated 5/14/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/20/76

At approximately 12:55 p.m., Special Agents [redacted] arrived at the Brown Hotel, 21-24 Dover Street via cab. SA [redacted] remained in the cab and SA [redacted] went to the hotel desk and advised that [redacted] was there to see [redacted] who had a package for him. At approximately 1:04 p.m., [redacted] appeared in the hotel lobby and turned over a brown envelope to SA [redacted] which contained a photo copy of the rough draft contract for the sale of the gold. At this time, [redacted] instructed [redacted] to insure that the second telex arrived that day. [redacted] was advised that this would be done and the contract would be read that night and [redacted] would be in touch with [redacted] the next day. At this time, [redacted] stated it was required to meet to discuss the contract and other problems the next day.

b6
b7C

Interviewed on 5/12/76 at London, England File # BA 183-64
by SA [redacted] Date dictated 5/14/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 5/17/76

SA [] utilizing the identity of [] telephonically contacted [] at the Brown's Hotel, telephone number 493-6020. [] was advised that [] had been in touch with the "principal" in this matter and that the "principal" desired [] and [] to return to the United States to personally arrange for the Certificate of Deposit and to transport it back to London and in addition, the "principal" wanted to look over the rough draft of the contract furnished by [] was also advised that late the previous afternoon, [] had contacted [] at the First National Bank and that the Telex, in keeping with [] instructions, had been sent the previous day by the Bank and should be at the Algemene Bank at that time. [] was also advised that [] would return to London Monday morning to complete the deal for the gold. [] stated that he hoped he could hold the gold that long but would make every effort. He advised that BENNETT would probably be in London at that time.

b6
b7c

Interviewed on 5/13/76 at London, England File # BA 183-64
by SA [] Date dictated 5/14/76

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/18/76

At about 9:59 a.m., Special Agent [redacted] utilizing undercover identity [redacted] placed a call from a pay phone at Heathrow Airport to [redacted] at Brown's Hotel, telephone number 493-6020. b6 b7C

[redacted] was advised that the telex he had requested had been sent from First National Bank at Baltimore, Maryland to the Algemene Bank. Also, that [redacted] had telephoned the principal about 2:00 a.m. the previous morning and the principal was pleased to learn that the AU price was to be \$122.50.

[redacted] was told that the principal had instructed [redacted] to return to the States to personally arrange for a new Certificate of Deposit (CD) and bring it back and that the principal wanted to look over the contract. [redacted] stated that he was prepared to go to Zurich the next day and sign the contract and he hoped he could hold the deal for [redacted] as there were others interested. [redacted] stated that there was no way the CD could be prepared and reach London before the close of business the next day, and that [redacted] would return on Monday with the CD. b6 b7C

[redacted] asked if the telex from the First National Bank specified "Bank to Bank responsibility" as instructed. He was advised that his instructions had been repeated to the bank. [redacted] repeated that he would try to hold the deal for [redacted]

Interviewed on 5/13/76 at London, England File # BA 183-64

by SA [redacted] Date dictated 5/14/76

BA 183-64

XII. COPIES OF CERTIFICATES OF DEPOSIT AND GOLD CERTIFICATES
OF PETORA, INC., FINANCIAL STATEMENT DATED AUGUST 31, 1975
OF THE ATLAS BANK OF COMMERCE, ATLAS BANK OF COMMERCE GOLD
CERTIFICATE AND ATLAS BANK OF COMMERCE CAPITAL STOCK
CERTIFICATE

BA 183-64

By communication dated May 10, 1976 and May 17, 1976, the Las Vegas Division of the FBI furnished the following copies of documents pertaining to the Atlas Bank of Commerce and Petora, Inc.

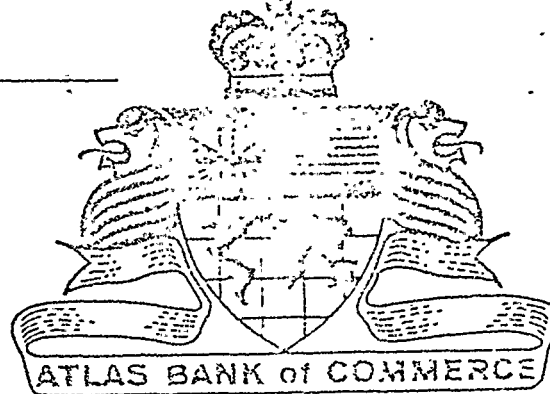
NEGOTIABLE U.S. DOLLAR CERTIFICATE OF DEPOSIT

Certificate

No. 11401

Currency

U. S. Dollars



P.O. BOX 104 KINGSTON, ^{LTD.} SAINT VINCENT, WEST INDIES,

August 25 19 75

This certifies that a deposit has been made this day with
ATLAS BANK of COMMERCE Ltd. for the sum of U. S.

\$Twenty Five Thousand United States dollars 25,000.00

REPAYABLE to BEARER or the ORDER of _____
at maturity, that is on 25th of August, 1975 by draft

or telegraphic transfer on NEW YORK, only against present-
tation of this certificate at its above office through the medium
of a Bank....

Interest accrues at the rate of 8 % per annum computed
and compounded annually in arrears for the total period of this
certificate as from date hereon until maturity and such inter-
est shall be paid together with the principal and in like manner
to the principal as stated above. This certificate must be
surrendered to the BANK on the final repayment of the principal
and interest on maturity.

This certificate contains all the obligations of ATLAS BANK
of COMMERCE Ltd. and shall be construed under and subject to
the laws of SAINT VINCENT, G
For and on behalf of ATLAS B.

B-

b6
b7C

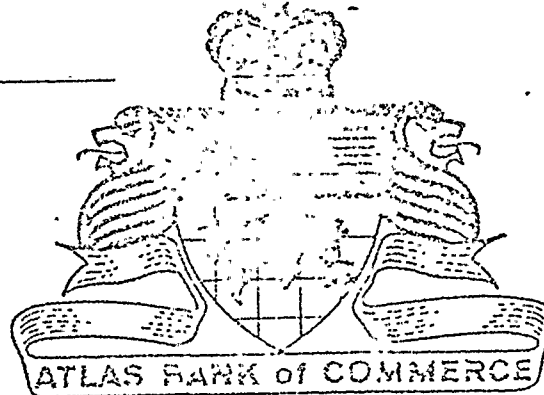
NEGOTIABLE U.S. DOLLAR CERTIFICATE OF DEPOSIT

Certificate

No. 1403

Currency

U. S. Dollars



P.O. BOX 104 KINGSTON SAINT VINCENT WEST INDIES

15 August 19 75

This certifies that a deposit has been made this day with
ATLAS BANK of COMMERCE Ltd. for the sum of U. S.

\$ One and A Half Million United States dollars \$1,500,000.00

REPAYABLE to BEARER or the ORDER of _____

at maturity, that is on 15th of August, 1976 by draft
or telegraphic transfer on NEW YORK, only against present-
tation of this certificate at its above office through the medium
of a Bank....

Interest accrues at the rate of 9 % per annum computed
and compounded annually in arrears for the total period of this
certificate as from date hereon until maturity and such inter-
est shall be paid together with the principal and in like manner
to the principal as stated above. This certificate must be
surrendered to the BANK on the final repayment of the principal
and interest on maturity.

This certificate contains all the obligations of ATLAS BANK
of COMMERCE Ltd. and shall be construed under and subject to
the laws of SAINT VINCENT GRENADINE WEST INDIES.
For and on behalf of ATLAS BANK

BY- _____

(Authorised Signature)

b6
b7c

PETORA INC. PANAMA

GOLD

CERTIFICATE

CERTIFICATE

No

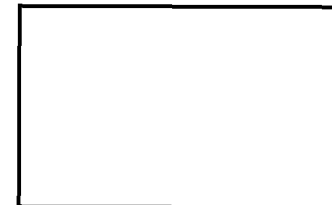
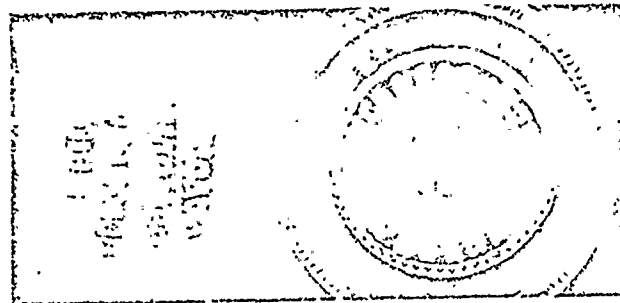
3050

EIGHT HUNDRED
TROY OUNCES

CERTIFICATE OF GOLD DEPOSIT

ON PRESENTATION OF THIS CERTIFICATE TO THE
DEPOSITORY BANK FOR PETORA INC. THE BANK
WILL DELIVER TO THE BEARER ONE BAR OF GOLD
999/1.000 FINE WEIGHING EIGHT HUNDRED TROY
OUNCES.

PETORA INC.



Secretary

XEROX COPY
NEGOTIABLE ONLY
EXHIBIT
ATLAS BANK OF COMMERCE LTD.


b6
b7C

ATLAS BANK OF COMMERCE, LTD.
FINANCIAL STATEMENT
AS AT

AUGUST 31, 1975

CONTENTS

Auditors Report'	Page One
Statement of Financial Condition	Page Two
Notes To Financial Statement	Page Three


16 Hill Lands
Wargraves Berkshire
England
Chartered Accountant

b6
b7c

August 31, 1975
Kingston, St. Vincent
West Indies

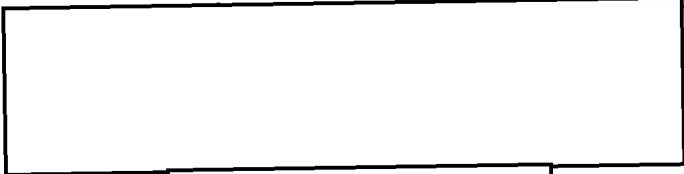

AUDITORS REPORT

To the Shareholders
Atlas Bank of Commerce , Ltd.

We have examined the statement of financial condition of the Atlas Bank of Commerce, Ltd. as at August 31, 1975. Our examination included a general review of accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion this financial statement presents fairly the financial position of the Bank as at August 31, 1975 and the results of their operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

AUGUST 31, 1975
Kingston, St. Vincent
West Indies



16 Hill Lands
Wargraves Berkshire
England
Chartered Accountant

b6
b7c

ATLAS BANK OF COMMERCE, LTD.
(Incorporated under the laws of St. Vincent, Grenadines, West Indies)

STATEMENT OF FINANCIAL CONDITION

AS AT AUGUST 31, 1975
(expressed in U.S. Dollars)

ASSETS

Cash and deposits with other banks	\$ 1,500,000.00
810,000 Troy Ounces Gold deposits in banks (note one)	133,650,000.00
650,000 Troy Ounces Gold deposit with Depository (note two)	107,250,000.00
100 each Gold Certificates of 400 and 800 Troy Ounces (note three)	15,000,000.00
<u>TOTAL ASSETS</u>	<u>(U.S.) \$257,400,000.00</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Customers' Deposits	\$205,400,000.00
Shareholder' Equity	
Capital: Atlas Bank of Commerce, Ltd.	
U.S. \$1.00 par value shares.	
Authorized 10,000,000 shares	
Issued and Outstanding	
10,000,000 shares	10,000,000.00
Surplus	25,000,000.00
Undivided Profits	17,000,000.00
<u>TOTAL LIABILITIES AND EQUITY</u>	<u>(U.S.) \$257,400,000.00</u>

ATLAS BANK OF COMMERCE, LTD.

NOTES TO THE FINANCIAL STATEMENTS

Note One: This gold price was based on the London price of \$165.00 (U.S.) per troy ounce, and is deposited in the account of Wayvren, S.A. (Panama).

Note Two: This gold price was based on the London price of \$165.00 (U.S.) per troy ounce and is deposited in the account of Petora, S.A. (Panama).

Note Three: These gold certificates were based on the London price of \$165.00 (U.S.) per troy ounce, and represent Certificates of 400 troy ounces each from Wayvren, S.A. (Panama), and 800 troy ounces from Petora S.A. (Panama).

CERTIFICATE

No. 1

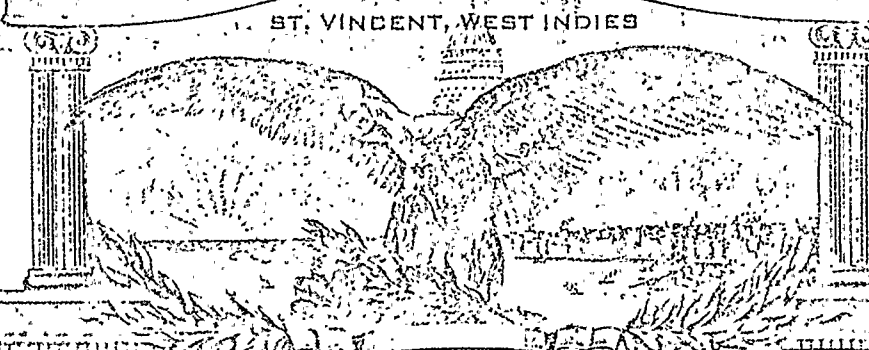
For Shares
Issued to

Dated 19
FROM WHOM TRANSFERRED

Dated <u> </u> 19 <u> </u>		
ORIGINAL CERTIFICATE	No. ORIGINAL SHARES	No. OF SHARES TRANSFERRED

Received CERTIFICATE No.
For Shares
this day of 19

INCORPORATED UNDER THE LAWS OF
ST. VINCENT, WEST INDIES



1

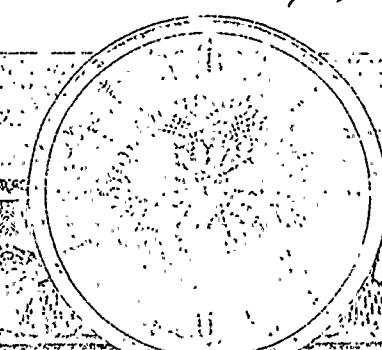
ATLAS BANK OF COMMERCE LIMITED

CAPITAL STOCK 10,000,000 SHARES
PAR VALUE \$1.00 EACH U. S. CURRENCY

This Certificate
is the owner of Shares of the Capital Stock of
ATLAS BANK OF COMMERCE LIMITED
transferable only on the books of the Corporation by the holder hereof in
person or by Attorney upon surrender of this Certificate properly endorsed.

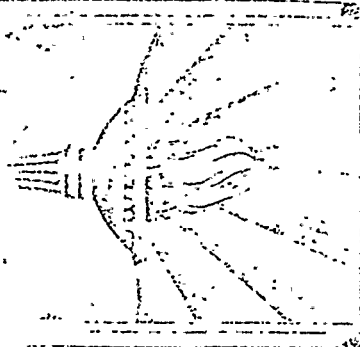
IN WITNESS WHEREOF the said Corporation has caused this Certificate to be signed
by its duly authorized officers and its Corporate Seal to be hereunto affixed
this day of A.D. 19

SECRETARY



PRESIDENT

ATLAS BANK OF
COMMERCE LIMITED



Capital Stock
OF
200,000,000
ISSUED TO

DATED

For Value Received — hereby sold, assigned and transferred

Shares
of the Capital Stock represented by the within
Certificate, and the hereby received, made and assigned
to transfer the said Shares to the credit of the within account
and to issue with full power of subscription in the premises

England
In presence of

214

IN WITNESS WHEREOF I have signed this Certificate and the Seal of the Bank of Commerce Limited has been hereunto set at London the 10th day of January 1900

Gold Certificate

Cert. No. _____

Date _____ 19____ Rate _____ %

Amt. Cert. _____

Issued to _____

Address _____

Redeemed by _____

Date _____ 19____

Cancelled _____

Cert. Purpose _____

CERTIFICATE
No 5003

FOUR
HUNDRED TROY
OUNCES



Atlas Bank of Commerce, Limited
KINGSTOWN, SAINT VINCENT, WEST INDIES
TELEX: 531 AT BANK

GOLD CERTIFICATE
CERTIFICATE OF GOLD DEPOSIT

On presentation of this certificate to The Depository Bank for the Atlas Bank of Commerce, Limited will Deliver to the bearer on demand one bar of Gold Specie 99.995 fine weighing four hundred troy ounces.

In Witness Whereof, the Atlas Bank of Commerce, Limited has caused this Certificate to be signed by its duly authorized officers and its official Seal to be hereunto affixed

this _____ day of _____ A.D. 19____

President

Secretary

This Gold Certificate is redeemable of Due Date _____

By Atlas Bank of Commerce Limited
P. O. Box 104 Kingstown, St. Vincent
West Indies

In accordance with the instructions of same bearing 9% interest per annum.

ATLAS BANK OF COMMERCE LTD.
DEPOSITORY:

Officer

PANAMA

PETORA INC. PANAMA

GOLD

CERTIFICATE

CERTIFICATE

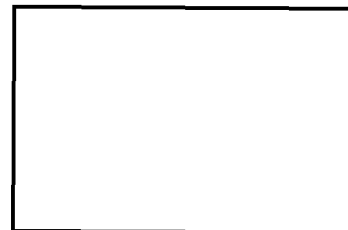
No 3083

EIGHT HUNDRED
TROY OUNCES

CERTIFICATE OF GOLD DEPOSIT

ON PRESENTATION OF THIS CERTIFICATE TO THE
DEPOSITORY BANK FOR PETORA INC. THE BANK
WILL DELIVER TO THE BEARER ONE BAR OF GOLD
999/1.000 FINE WEIGHING EIGHT HUNDRED TROY
OUNCES.

PETORA INC.



217
b6
b7C

BA 183-64

XIII. INVESTIGATION CONDUCTED AT ZURICH, SWITZERLAND, MAY 17 -
18, 1976

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

Detective [REDACTED], Kantonspolizei Zurich, Spezialdienst 1, advised that to his knowledge the Free Zone in Zurich has no importance in financial transactions. The only significance of the Free Zone is tax free purchases at the Airport.

b6
b7C

Interviewed on 5/17/76 at Zurich, Switzerland File # BA 183-64

by SA [REDACTED] SA [REDACTED] Date dictated 6/21/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

At about 2:41 p.m., Special Agent [redacted] utilizing undercover identity [redacted] placed a telephone call from the Hotel Zum Storchen to [redacted] at the Brown's Hotel, London, telephone number 493-6020, Room 250.

b6
b7C

[redacted] was advised that [redacted] were in Zurich with the Certificate of Deposit (CD) to locate a suitable bank for the gold transaction and would arrive in London on May 18, 1976. He was upset that [redacted] had gone to Zurich instead of to London and stated that he had hoped he would not have to come back to London from Zurich. [redacted] was told that the negotiations could be completed in London very quickly and all could return to Zurich to sign the contract.

b6
b7C

[redacted] stated that BENNETT was coming to London as soon as he was able on a project that would last 10-12 weeks and that it was "very big".

b6
b7C

[redacted] agreed to call [redacted] upon arrival in London.

Interviewed on 5/17/76 at Zurich, Switzerland File # BA 183-64

b6
b7C

by SA [redacted] Date dictated 6/21/76

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

At approximately 10:45 p.m., Special Agents [redacted] and [redacted] were seated at a table on the sidewalk in front of the Hotel Alexander, 40 Niederdorf Strasse. A man subsequently identified as [redacted] was seated at the next table. He spoke with a thick southern accent and asked what part of the States Special Agents [redacted] were from. SA [redacted] replied Maryland.

b6
b7C

Thereafter, the following questions and responses ensued:

[redacted] From Baltimore?

Yes

You know a boy named [redacted]

b6
b7C

I don't think so. What's his first name?

I'm not sure, [redacted] I think.

No

After a pause SA [redacted] asked [redacted] where he was from and the following conversation occurred:

[redacted] Alabama

What do you do?

I'm a farmer.

What brings you to Zurich? A vacation I guess.

No, I'm here selling gold

Following another pause [redacted] made a statement concerning the fact that a lot of people in Maryland are involved in politics. This was acknowledged by [redacted] and [redacted] and following another pause [redacted] asked what business the Agents were in.

b6
b7C

Interviewed on 5/17/76 at Zurich, Switzerland File # BA 183-64

by SA [redacted] SA [redacted] Date dictated 6/21/76

BA 183-64

2.

SA [] replied that he was a business man and that SA [] worked as an aide to a politician. [] stated that he knew [] and [] (SAs under-cover identities) were in Zurich and had expected to run into them. [] was then invited to the table by SA [] and he introduced himself. SAs [] introduced themselves as []

b6
b7C

[] advised that he had just arrived in Zurich that morning from New York and was en route to Geneva with one [] from Utah. They were working on a deal involving the Crocker National Bank and U.S. Mint Hallmarked gold. [] continued that he had one million ounces of gold which was in his name and two million more behind that. He was ready to sell this gold at \$5.00 under the market and could deliver 5,000 ounces a week if [] were interested. [] was asked about Zurich and Geneva as [] had insisted Zurich was the location where gold deals should be consummated. [] advised that it didn't matter and that Geneva was where the people were with whom he was doing business.

b6
b7C

[] was told that [] were certain that their principal was interested, however, they still had the deal with [] pending. [] said that he understood and did not want to interfere with that deal, however, he was ready to sell if [] wanted the gold. [] continued to insist that he knew [] and [] were in Zurich though he had not had contact with [] that day. When asked how he would have expected to find [] in a city the size of Zurich, [] said he would sit out on Niederdorf Strasse and [] and [] would show up as that is like Bourbon St. in New Orleans, sooner or later everyone passes by there.

b6
b7C

[] continued to outline his business proposals by citing that he also had commercial paper involving a location in Egypt similar to Yest or Jest. Further that he had 11 million in paper insured by Lloyds of London. He

b6
b7C

had just come from New York where he was scheduled to have had dinner with the Queen of Denmark at the Park Plaza Hotel to discuss a gold sale, however, he met instead for one half hour with Countess [redacted] stated that the Country of Denmark was very interested in obtaining his gold at the attractive price he offered.

When asked about L. MILLS BEAM, [redacted] advised that he had recently been with BEAM, however, BEAM was en route to Georgetown Cayman Islands with others to arrange a merger between the Union Bank and the Atlas Bank of Commerce (ABC). BEAM also intended to sell some copper there.

[redacted] was asked to outline the deal involving gold certificates which he had for sale. [redacted] explained that each certificate has a \$300 face value and is discounted 20 percent to \$240.00. They bear 9 percent for 10 - 20 years. If purchased [redacted] could then turn around and "move them" to a bank or a country as collateral for a loan. [redacted] advised that according to the International Monetary Fund, [redacted] can "leverage them" five times face value or \$1,500 a piece. [redacted] explained this to mean that the owner of these certificates could borrow up to five times the face value. [redacted] outlined facts on a piece of paper he obtained from SA [redacted] and that paper is retained by the FBI.

b6
b7C

[redacted] repeated that the Hallmarked gold he had to sell had cost him \$5.00 under the market and asked if [redacted] could take it at \$4.25 under the market. [redacted] was told that [redacted] were interested depending on how the deal with [redacted] went. [redacted] said that when ready, the gold sale would involve putting up a \$650,000 Letter of Credit subject to a 60 day delivery contract.

b6
b7C

At one point [redacted] was told that [redacted] and [redacted] were proceeding cautiously on the [redacted] deal as there was a lot at stake. [redacted] agreed that this would be expected and if [redacted] had any trouble

dealing with [] expected to be in London within a few days and would be glad to assist [] and []

[] also said that one has to be careful in these matters and described a purchase he was involved in in Nevada which he felt was a "rip off". [] side was to put up \$650,000 cash in a safe deposit box and the seller would put up \$100,000. [] became concerned that they would take his money and have a \$550,000 profit so he backed out. [] repeated that his offer was a very good deal and clean as he had spent \$117,000 to put it together.

[] then obtained the name of the hotel where [] were staying and their telephone number in London. [] stated that he was staying at the Hotel Alexander with [] telephone number [] Room 306. He also furnished two phone numbers in the States, [] and [] or [], the last being a friend who inherited a fruit farm in the Orlando, Florida area.

b6
b7C

During the conversation, [] at one point, stated that he had a PHD in Agriculture from Auburn University.

At about 11:40 p.m., SA [] and SA [] left [] and returned to the Hotel Zum Storchen. At about 12:34 a.m., May 18, 1976, a call was placed by SA [] to [] at the Alexander Hotel in response to his efforts to call []. A [] answered the phone and put [] said he had called [] in London and told him the deal was going to be all right because of the way he had met [] in Zurich. He told [] that [] were coming to London and were expected.

b6
b7C

[] also stated that he did not have to go to Geneva as people were coming here for the deal and he would go to London and help [] close their deal if needed.

FEDERAL BUREAU OF INVESTIGATION

6/11/76

Date of transcription

Detective [redacted] Spezialdienst 1, Kantonspolizei, Zurich, Switzerland, telephone number 01/292211, telephonically contacted Special Agent [redacted] at the Office of the Legal Attache, U. S. Embassy in London. [redacted] furnished the following information based on information previously furnished him that [redacted] was staying at the Alexander Hotel, 40 Niederdorf Strasse, Zurich, Switzerland:

b6
b7C

Investigation at the Alexander Hotel determined that [redacted] and his companion [redacted] immediately upon arrival at the hotel, met with [redacted] and WALTER LEE WARD, two Americans. [redacted] determined WARD and [redacted] have been residing at the hotel for a period of time and have been in contact with a Swiss National, one [redacted] who is known to Zurich Police as a swindler and con-man. [redacted] were arrested in December, 1975 in Bern, Switzerland in a case involving counterfeit bank checks. [redacted] furnished the following descriptions of [redacted] and WARD:

b6
b7C

Name: [redacted]
 Race: Caucasian
 Sex: Male
 Date of Birth: [redacted]
 Residence: [redacted]
 Occupation: [redacted] First Madison Corporation
 U.S. Passport #: [redacted]
 Issued 9/12/75 at New Orleans

b6
b7C

*

Name: WALTER LEE WARD
 Race: Caucasian
 Sex: Male
 Date of Birth: June 1, 1918
 Residence: 6006 Bellaire Road
 Houston, Texas
 Occupation: Claims to be owner of gold mine
 U.S. Passport #: E2288629

Interviewed on 5/18/76 at London, England File # BA 183-64

by SA [redacted] Date dictated 6/7/76

b6
b7C

BA 183-64

2.

b6
b7c

According to [] and WARD are representing that they own a large tract of land, location unknown, on which a new city is planned.

[] furnished a list of toll calls made by WARD and [] from the Alexander Hotel:

May 13, 1976 - New York City - []

May 13, 1976 - Pensicola, Florida -
[] (Home telephone number
of [])

May 13, 1976 - Bern, Switzerland -
[]

b6
b7c

May 14, 1976 - Zurich - []

May 14, 1976 - London, England - []

May 14, 1976 - Geneva, Switzerland -
[]

May 16, 1976 - Portugal - []

May 18, 1976 - Bern, Switzerland - []
[] (Subscribed to by []).

BA 183-64

XIV. INVESTIGATION CONDUCTED BY BALTIMORE UNDERCOVER AGENTS
IN NEGOTIATIONS WITH [REDACTED] THEODORE DRAYER
BENNETT, [REDACTED] AT
LONDON, ENGLAND, [REDACTED]

b6
b7C
b7E

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

At about 5:30 p.m., SA [] utiliz-
ing undercover identity [] placed a call to
[] at Brown's Hotel, telephone number []

b6
b7C

[] stated that he had received other instruc-
tions and the deal must be completed immediately. He was
upset that the deal had dragged out and that []
were to be back in London Monday and now it would be Wednesday
before he could check the Certificate of Deposit (CD) and
verify Bank to Bank responsibility which was not set forth in
the last telex as instructed.

[] verified that [] had called him from
Zurich and that [] had met [] by accident. b6
He also advised that [] was in Zurich handling certain b7C
transactions. [] reminded [] that he was coordinat-
ing four transactions and this one was holding up everything.
A meeting was arranged for 9:30 a.m., May 19, 1976 at
[] hotel.

Interviewed on 5/18/76 at London, England File # BA 183-64
by SA [] Date dictated 6/21/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

Special Agents [redacted] [redacted] utilizing undercover identities [redacted] and [redacted] met with [redacted] and [redacted] in the corner section of the lobby of Brown's Hotel at about 9:30 a.m. Initially there was a discussion regarding [redacted] trip back to the States and to Zurich. [redacted] mentioned that [redacted] was going to Riyadh, Egypt on an oil deal and that [redacted] had brought some papers from MILLS BEAM to WALTER in Zurich.

b6
b7C

[redacted] also advised that [redacted] was still ill and would try to fly out of San Francisco Friday and meet [redacted] in Zurich to sign papers. Thereafter, [redacted] were shown a photocopy of a Certificate of Deposit (CD) by [redacted] insisted that the original must be deposited with [redacted] Algemene Bank, before the deal can proceed. [redacted] insisted that they must see some documentation of the gold such as an assay report, identification of the bank the gold is in, or a partial inventory of the Hallmark numbers. [redacted] advised that this could not be done, however, when the CD had been verified and proved to be unencumbered he would show [redacted] the Master contract for all of the gold of which [redacted] were getting only one quarter. [redacted] also stated that BEAM has a lot of gold to get rid of.

b6
b7C

At one point [redacted] repeated the golden rule, "He who has the gold rules," to emphasize [redacted] position that the deal has to be done as instructed and no deviation can be made.

b6
b7C

[redacted] agreed to deposit the original CD of the Atlas Bank of Commerce (ABC) in a London bank used by [redacted]. When asked about verifying that CD as [redacted] needed to do with [redacted] CD, [redacted] stated he had no financial statement from ABC as it was being audited by the Bank of England prior to being taken in by the Bank of England. [redacted] was asked to name the officers of the ABC and he stated he knew of BEAM, BENNETT, a friend of

Interviewed on 5/19/76 at London, England File # BA 183-64

by SA [redacted] SA [redacted] Date dictated 6/21/76

BA 183-64

2.

b6
b7C

BENNETT's from California who is BEAM's assistant and [redacted] suggested a call be made to BEAM from all concerned to obtain BEAM's approval to see some documentation. [redacted] agreed to make a call but said it was of no use as BEAM didn't control this transaction the "Red Hats" did.

[redacted] was advised that BEAM had told [redacted] that the gold was under control of the Toronto Dominion Bank, Montreal and that [redacted] was a trustee of that bank who [redacted] had appointed to act for him. [redacted] stated that this was not true as he represented the "Red Hats" who were the sellers and [redacted] was a middle man.

At about 10:30 a.m., [redacted] suggested that the meeting continue in his room, #243, on the fifth floor.

b6
b7C

In [redacted] room a discussion continued regarding the need by [redacted] to see documentation of gold and their reluctance to give up control of their CD until some corroboration was seen. [redacted] indicated a willingness to reach a compromise. However, [redacted] was adamant that the deal must not deviate from the instructions.

The discussion ended at about 11:10 a.m. with [redacted] advising [redacted] they would like [redacted] to determine the whereabouts of BEAM and to confer with their principal.

b6
b7C

At approximately 4:30 p.m., [redacted] telephoned [redacted] at Brown's Hotel, following [redacted] call to [redacted] London number with a message to call. [redacted] advised that he would draw up an "irrevocable" letter to the Algemene Bank setting forth details of the gold transaction and stating that [redacted] CD is not to be released unless a gold contract is signed within 30 days. [redacted] then mentioned the last telex from the First National Bank to the Algemene which stated that the CD was coming by courier. The Algemene would not do anything as they haven't received or seen the CD.

BA 183-64

[REDACTED]

3.

b6
b7C

[REDACTED] advised [REDACTED] he had not been able to contact the principal in the States and would continue efforts to contact him.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/11/76

Special Agent [redacted] utilizing undercover identity [redacted] telephonically contacted [redacted] at the Brown's Hotel, 21-24 Dover Street, telephone number 493-6020. [redacted] stated he had attempted, on that day, to have the Algemene Bank of the Netherlands, in London, send a telex to the First National Bank of Maryland in Baltimore to verify the authenticity of the Certificate of Deposit (CD) in the possession of [redacted] and Special Agent [redacted] utilizing undercover identity [redacted]. The Algemene Bank refused to do so since [redacted] CD was not on deposit at that bank.

b6
b7C
b7E

In order to persuade [redacted] and [redacted] to go ahead with the gold deal [redacted] stated he would place his five million dollar CD from the Atlas Bank of Commerce (ABC) in the bank of [redacted] choosing. [redacted] assured [redacted] his CD is valid because it is signed by L. MILLS BEAM, the President and not just an officer of the ABC. [redacted] stated [redacted] would then agree to place his 180 day CD, drawn on the First National Bank of Maryland, in the Algemene Bank along with [redacted] irrevocable letter of instructions which would state that if the gold deal is consummated [redacted] and [redacted] five million dollar CD is to be deducted from the "first lift". By this [redacted] stated he meant from the first shipment of gold. The letter would further state that if the gold deal is not consummated [redacted] would then get their CD back. In this event he would have to rely on the personal integrity of [redacted] to retrieve his CD drawn on the ABC from [redacted] bank.

b6
b7C

[redacted] continued that he had just called his principals whom he referred to as the "Red Hats". He indicated they, like [redacted] "boss", are hardheaded and in view of [redacted] and [redacted] refusal to comply with the seller's banking instructions they might give [redacted] an ultimatum to withdraw from the gold deal.

b6
b7C

[redacted] stated the entire gold deal in which he is involved involves \$1,370,000,000 and [redacted] and [redacted] part is only 400 million dollars. [redacted] stated the other three quarters of the deal have been entrusted to him and asked why [redacted] and [redacted] were reluctant to trust him. [redacted] stated he

Interviewed on 5/19/76 at London, England File # BA 183-64by SA [redacted] Date dictated 6/7/76

[redacted]

2.

b6
b7C

sincerely wants to service [redacted] account but must rely on instructions from his principals which he should receive in approximately two hours. [redacted] stressed that buying gold is considerably different than buying butter.

[redacted] went on to state that his CD drawn on the ABC is obviously good. If it were not all his assets would be frozen and his 30 years as a precious metals dealer would be down the drain.

In response to a question [redacted] stated he first met BEAM approximately one year ago through TED BENNETT and the head of Hughes Enterprises. When asked if this individual were [redacted] replied "well, yes at one time." [redacted] stated BEAM found out he is a monetary agent and could work off-shore and they have enjoyed a business association ever since.

b6
b7C

The call was concluded with [redacted] saying he still hoped we could get together and work this deal out.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/11/76

SA [] utilizing undercover identity [] attempted to place a telephone call, at [] p.m., to [] Room 306, Alexander Hotel, 40 Niederdorf Strasse, Zurich, Switzerland, telephone number 32-8203. After being connected with the switchboard at the Alexander Hotel and asking for [] the switchboard operator stated that [] WARD and [] are all out of their rooms. She stated that [] indicated they would be back at 6:00 or 6:30 p.m. on that day.

b6
b7C
b7E

Interviewed on 5/19/76 at London, England File # BA 183-64

by SA [] Date dictated 6/7/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/11/76

At 9:50 a.m., Special Agent [] utilizing b6
undercover identity [] placed a telephone call from b7C
the Britannia Hotel to [] Alexander Hotel, 40 b7E
Niederdorf Strasse, Zurich, Switzerland, telephone number 32-
8203. An individual subsequently identified as [] answered
the telephone and shortly [] came on the line. After exchang-
ing pleasantries, [] stated he had a group coming in from
Paris to work on a deal on that day. He has committed gold to
them, but can also obtain some for [] and [] if we so
desire.

[] then indicated that he had had some problems
in negotiating with [] in London and mentioned the amicable
chance meeting with [] in Zurich on May 17, 1976. []
stated that if he has not finished the deal in Zurich by the
following Sunday, he and [] will fly to London on that day. b6
He then asked for a number in London at which he could reach b7C
[] and telephone number [] which is the
home telephone number of Assistant Legal Attache []
was given to [] stated he would call this number
upon arriving in London and would assist [] in
any way to include helping us resell any gold we might purchase
if we desired. [] also indicated he wanted to talk with
[] about "those gold certificates."

Regarding [] deal with []
in London, [] stated [] should put their
Certificate of Deposit (CD) in the Algemene Bank of the
Netherlands, London Branch, in trust. He stated a trust receipt b6
in the names [] should be obtained and should be b7C
mailed to our principals in the States. [] stated this
should be done so that in case the plane crashes on [] and
[] return to the States and both are killed the money
will not be tied up.

In response to a question [] stated he and the
other people from the Atlas Bank of Commerce (ABC) no longer
use the Toronto Dominion Bank because the bankers there try to
"go around you" and cut people out and deal directly with the
buyers. [] stated this is no good and for this reason they
are now dealing with the Algemene Bank.

Interviewed on 5/20/76 at London, England File # BA 183-64

by SA [] Date dictated 6/7/76

BA 183-64

[redacted]

4.

b6
b7C

[redacted] then mentioned his previous effort to contact [redacted] at the Alexander Hotel and mentioned the fact that the switchboard operator had volunteered the fact that WALTER WARD and [redacted] are with [redacted] in Zurich. [redacted] acknowledged this to be true and stated WARD has been there approximately two months and that [redacted] is going to Riad Friday on some type of deal.

b6
b7C

[redacted] stated [redacted] has three million ounces of gold in the United States in bonded warehouses. He assured [redacted] he would contact [redacted] upon his arrival in London.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

At about 10:27 a.m., Special Agent [] [] utilizing undercover identity [] placed a call to [] at Brown's Hotel and was informed by the operator that [] was on another line and a message was left that [] had called.

b6
b7C
b7E

At 11:03 a.m., [] called again and was connected with []

[] advised that he had spoken to BEAM and that while BEAM insisted there be no deviation from the instructions [] could call BEAM in Miami at 305-858-2500 if they wished. [] indicated that BEAM might call [] at the First National Bank in Baltimore to verify the Certificate of Deposit (CD) and [] was told that [] probably would not confirm anything to BEAM by phone as BEAM was not known to him.

b6
b7C

[] advised that he had spoken to BENNETT who was staying at the Hyatt Union Square Hotel in San Francisco and that BENNETT was seeking his doctor's permission to travel. [] was questioned about the method [] could use to verify the CD on the Atlas Bank of Commerce (ABC) just as [] had insisted on verifying [] CD. [] stated his CD was drawn on BEAM's bank, signed by BEAM, and was unattached and unencumbered. [] requested the telex number for the ABC saying that he would request the First National Bank in Baltimore to telex the ABC.

[] stated that it would be a good idea for him to telex the bank to advise them their CD was being pledged. [] said that his CD must be met by the ABC in 180 days. [] then advised that the ABC's home office was P. O. Box 104, Kingstown St. Vincent, West Indies, telephone number 71-535, telex number 531, answer back: AT BANK. [] stated that was all he could do and if it was not enough we may have to discontinue.

b6
b7C

The call was terminated about 11:11 a.m.

Interviewed on 5/20/76 at London, England File # BA 183-64

by SA [] Date dictated 6/21/76

b6
b7C

At about 3:20 p.m., SA [] was informed that [] had telephoned [] London number and requested that [] call him.

At about 3:40 p.m., [] called [] at Brown's Hotel and [] read [] a rough draft letter which he had prepared and was being sent by telex to the First National Bank. The letter outlined the transaction between [] to date. During the reading of the letter the hotel operator cut in advising [] that Mr. BENNETT was calling from San Francisco and [] call was terminated.

At about 3:46 p.m., [] called Brown's Hotel and was again connected with [] who continued reading the letter and stated that his principals would cancel the deal if the CD was not deposited in the Algemene Bank, 61 Threadneedle St., London, by 1:00 p.m. the following day, May 21, 1976. [] stated that the letter was not from him and there was nothing personal. He was instructed to do so by Mr. BEAM.

b6
b7C

When asked about a financial statement from the ABC, [] advised that it was a private bank and BEAM had stated that no financial statement will be given out. [] quoted BEAM as saying "tell them to put up their money or forget it." [] then advised that if [] would put his CD in the bank along with [] irrevocable letter so that it could not be touched, [] could wait until the following week to sign the contract. [] also stated that if the CD was put up and verified, he would show [] the Master Contract for all the gold which would have all the information [] required, even though he was not supposed to do this.

[] agreed to meet the following day at Brown's Hotel.

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/16/76

[redacted] International Operations Officer,
First National Bank of Maryland, P. O. Box 1596, Baltimore, Md.,
telephone number [redacted] ext. [redacted] made available the
original of a telex message which was sent by the First National
Bank of Maryland to the Atlas Bank, Kingstown, St. Vincent, West
Indies, dated May 21, 1976. This telex message reads as
follows:

b6
b7c

"WUI 0015149 1511 05/21
GA
123800123"
2
NC

WUI SAFE USA
321531"

LT

5/21/76

THE ATLAS BANK

KINGSTOWN, ST. VINCENT

WEST INDIES

OUR CLIENT [redacted] REQUESTS YOU TO PLEASE VERIFY YOUR
ASSETS AND LIST OF OFFICERS TO OUR TELEX NO. 87600 ANSWERBACK
FNB INTL BAL.

FIRST NATIONAL BANK OF MARYLAND

BALTIMORE MARYLAND USA

*

b6
b7c

WUI SAFE USA

FNB INTL BAL

* * * *

01.5 MIN

0"

Interviewed on 6/12/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 6/17/76

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/7/76

At 5:35 p.m., SA [redacted] utilizing undercover identity [redacted] placed a telephone call to [redacted] L. MILLS BEAM in the United States at telephone number [redacted]. This call was made from the Britannia Hotel.

b6
b7C
b7E

The switchboard operator advised that number was located at the Coconut Grove Hotel in Miami, Florida and stated she would attempt to reach Mr. BEAM. After a pause of approximately two minutes, Mr. BEAM came on the line. [redacted] explained to BEAM that he and Special Agent [redacted] utilizing undercover identity [redacted] were having problems in negotiating with his trustee [redacted] in London. BEAM stated [redacted] had called him a couple of times that same morning and stated that [redacted] has his instructions regarding the sale of the gold and reiterated the fact that [redacted] is BEAM's trustee. BEAM stated to the effect that he had informed [redacted] what he must do to purchase the gold and that if [redacted] wanted to do it then he should go ahead and do it and if not "lets break it off." At this point BEAM indicated there was nothing further to discuss and the conversation was terminated.

Interviewed on 5/20/76 at London, England File # BA 183-64
by SA [redacted] Date dictated 6/7/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 5/28/76

[redacted] International Operations Officer,
First National Bank of Maryland, Box 1596, Baltimore,
Maryland, furnished SA [redacted] an original
copy of a Telex message dated May 20, 1976, which was
marked for the attention of [redacted] International
Operations Officer, First National Bank, Baltimore,
Maryland, from [redacted]

b6
b7C

A copy of this Telex message is as follows:

Interviewed on 5/21/76 at Baltimore, Maryland File # BA 183-64

by SA [redacted] Date dictated 5/24/76

b6
b7C

MAY 20 1976

RCA1423-28*
FNB INTL BAL

MESSAGE FOR THE ATTENTION OF MR C. LYON

SENIOR INTERNATIONAL OPERATIONS OFFICER

SINCE [REDACTED] IS NOW ONLY TO BE REACHED BY LEAVING A PHONE-
MESSAGE AT 236-1543, AND HAS NO KNOWN ADDRESS IN LONDON, I WOULD KIND
ASK YOU TO TRANSMIT THE FOLLOWING MESSAGE, THAT HAS BEEN READ TO
MR [REDACTED] OVER THE TELEPHONE:

b6
b7C

QUOTE:

[REDACTED]
ADDRESS UNKNOWN
LONDON, ENGLAND

RE BCANARIESB

DEAR [REDACTED]

AS TRUSTEE FOR THE ABOVE MENTIONED TRANSACTION I WOULD LIKE TO TAKE
THIS OPPORTUNITY TO POINT OUT SOME SALIENT FACTS AS PERTAINING TO
SAME TRANSACTION:

1. ON MAY 5, 1976 I RECEIVED AT BROWN'S HOTEL A TELEX SENT BY THE
FIRST NATIONAL BANK OF MARYLAND AT THE REQUEST OF [REDACTED]
STATING PREPAREDNESS TO ESTABLISH A CERTIFICATE OF DEPOSIT. (COPY
ATTACHED).

2. ON MAY 6, 1976 I SENT A DETAILED OFFER OF PRODUCT AND PROCEDURE
TO [REDACTED] AT FIRST NATIONAL BANK OF MARYLAND. COPY ATTACHED.
I WOULD PARTICULARLY LIKE TO DRAW YOUR ATTENTION TO PARAGRAPH 2
QUOTE 'UPON COMPLETION OF THIS TRANSFER TODAY, TRUSTEE WILL ACTIVATE
TRANSACTION IMMEDIATELY'.

b6
b7C

3. UPON MY FINDINGS THAT A CERTIFICATE OF DEPOSIT CAN ONLY BE
PURCHASED IN 'BEARER FORM' IN LONDON, AN ADDITIONAL TELEX WAS SENT
ON MAY 7, 1976 TO [REDACTED] OF FIRST NATIONAL BANK MARYLAND, GIVING
INSTRUCTIONS REGARDING REGISTRATION AND CONFIRMATION TO THE ALGEMENE
BANK OF NETHERLAND, THREADNEEDLE STREET LONDON (COPY ATTACHED).

4. THE ALGEMENE BANK OF NETHERLAND HAS RECEIVED TWO TELEXES ON MAY 7
AND 12, 1976 RESPECTIVELY FROM FIRST NATIONAL BANK OF MARYLAND,
ADVISING THE OPENING OF THE CERTIFICATE OF DEPOSIT NO 66145. ON MAY 2
ON MAY 12, 1976 THE SAME BANK ADVISED THE ALGEMENE BANK OF NETHERLAND
OF A CHANGE IN REGISTRATION, BUT CONFIRMED AT THE SAME TIME THE SAME
REGISTRATION NUMBER AND THE FACT THAT WHEN AVAILABLE, THE CERTIFICATE
OF DEPOSIT WILL BE TRANSMITTED BY COURIER.

5. ON MAY 15, 1976, I RECEIVED A CABLE FROM WESTERN UNION NO 22951
SENT FROM BALTIMORE TO THE BROWN'S HOTEL STATING:
'HAVE CERTIFICATE AM RETURNING TO LONDON'
SIGNED [REDACTED]

b6
b7C

I WOULD LIKE TO POINT OUT THAT AT NO TIME WAS ANY OBJECTION RAISED
TO THE PROCEDURE OR THE ALGEMENE BANK OF NETHERLAND AS THE BANK FOR
THE TRANSACTION. AT ALL TIMES WAS IT MADE CLEAR THAT THE CERTIFICATE
OF DEPOSIT WILL BE KEPT IN A JOINT ACCOUNT 'IN TRUST', AND NOT
RELEASED UNDER ANY CONDITION UNTIL A PRIME BANK HAS PROVEN PRODUCE WT
WITH BANK RESPONSIBILITY AND THAT THE AMOUNT OF THE CERTIFICATE OF
DEPOSIT IS PART OF THE FULL PURCHASE PRICE.

IN VIEW OF YOUR HAVING NOT COMPLIED WITH THE AGREED PROCEDURE,
NAMELY TO HAVE SAID CERTIFICATE OF DEPOSIT NO 66145 DEPOSIT IN A JOINT
JOINT 'IN TRUST' ACCOUNT, OF YOURSELF AND THE TRUSTEE, WITH THE
ALGEMENE BANK OF NETHERLAND, THREE NEEDLE STREET, LONDON, BY MAY 21,
1976 AT 1300 HOURS LONDON TIME, I REGRET VERY MUCH TO ADVISE YOU THAT
I WOULD HAVE NO RECOURSE BUT TO DECLARE NULL AND VOID THE OFFER MADE
ON MAY 6, 1976. SUCH CANCELLATION WOULD BE DULY MADE TO THE FIRST
NATIONAL BANK OF MARYLAND BY TELEX AND CONFIRMED BY MY ATTORNEY.

YOUR AFFIXED SIGNATURE ON THE COPY OF THIS DOCUMENT WILL ATTEST YOUR
HAVING RECEIVED THE ORIGINAL OF THIS NOTICE.

YOURS TRULY

[REDACTED] TRUSTEE

b6
b7C

[REDACTED]
UNQUOTE

THE ORIGINAL OF THE ABOVE TEXT IS AVAILABLE TO [REDACTED] AT MY
RESIDENCE AT THE BROWN'S HOTEL LONDON.

THANK YOU FOR YOUR COOPERATION.
[REDACTED] TRUSTEE

BA 183-64

[REDACTED]

4

b6
b7c

[REDACTED] also made available a Telex message dated May 7, 1976, to the Algemene Bank of Netherland, Threadneedle Street, London, England, from [REDACTED] First National Bank of Maryland, Baltimore, Maryland. This message is as follows:

RCA 07 1217 473474+

FNB INTL BAL

851887366"

GENBANK LDN

RCA 31144 1217

GA

FNB INTL BAL

5/7/76

ALGEMENE BANK OF NETHERLAND

THREADNEEDLE ST.

LONDON, ENGLAND

PLEASE ADVISE [REDACTED] BROWN HOTEL, DOVER ST.
LONDON, ENGLAND TELEX 28686 WE HAVE OPENED OUR CERTIFICATE OF
DEPOSIT ACCOUNT NO. B6145 IN THE NAME OF [REDACTED]
AND [REDACTED] TRUSTEE, IN TRUST JOINT OWNERS FOR USDLRS
5,000,000 SUBJECT TO CLEARANCE OF FUNDS.

b6
b7c

[REDACTED]
FIRST NATIONAL BANK OF MARYLAND
BALTIMORE MARYLAND

INTERNATIONAL DIVISION TLX 87600

.....

0001.8

245-

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

At about 9:40 a.m., [] telephoned the London telephone number for [] and asked that [] call him. At about 10:58 a.m., [] telephoned [] at Brown's Hotel, 493-6020. The call lasted until about 11:01 a.m.

b6
b7C

[] advised that he had prepared a letter to the Algemene Bank authorizing the unconditional release of the Certificate of Deposit (CD) held "in trust" in the names of [] and [] after 30 banking days providing no signed contract had been received. [] stated that he had full authority from BEAM to act and had only contacted BEAM regarding the price of gold.

[] agreed to meet at 12:00 noon at Brown's Hotel.

Interviewed on 5/21/76 at London, England File # BA 183-64

by SA [] Date dictated 6/21/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

At approximately 12:04 p.m., Special Agents [redacted] utilizing undercover identities [redacted] contacted [redacted] in the lobby of Brown's Hotel and agreed to conduct the meeting in [redacted] room, #243. In [redacted] room [redacted] furnished a typed document dated May 19, 1976 and captioned "Re: BCANARIESB."

b6
b7C
b7E

This document set out four points describing various stages of the negotiations between [redacted] and [redacted] regarding the above transaction. Reading this document [redacted] pointed out to [redacted] that contrary to the portion reading "at no time was any objection raised to the procedure of the Algemene Bank...", both [redacted] had questioned the change from Toronto Dominion Bank to the Algemene Bank without receiving a satisfactory explanation for the change. Both [redacted] stated that the change was due to the delay by the Toronto Dominion Bank in transferring their Certificate of Deposit (CD) and instructions from their principals. [redacted] agreed to sign [redacted] copy as a receipt only and obtained the original from [redacted]

b6
b7C

[redacted] also displayed a handwritten letter setting forth instructions to the Algemene Bank relative to the release of the joint CD by [redacted] if no "signed" and "certified" contract were shown within 30 days.

b6
b7C

[redacted] was asked about his having to check encumbrances on [redacted] CD before proceeding which he had set forth as a requirement before further action could be taken. [redacted] replied that he had received other instructions and the important thing was to get [redacted] CD into the Algemene Bank before close of business that day.

[redacted] agreed to type the letter immediately to expedite matters and phoned for a typewriter to be brought to the room.

b6
b7C

[redacted] advised that both his and [redacted] passport numbers must appear on the letter. Following the

Interviewed on 5/21/76 at London, England File # BA 183-64

by SA [redacted] SA [redacted] Date dictated 6/21/76

b6
b7C

BA 183-64

[redacted]

2.

b6
b7c

signing of the letter. all four proceeded to the Algemene Bank to deposit [redacted] CD and then to [redacted] bank to deposit the CD of the Atlas Bank of Commerce.

[redacted] agreed to the letter. however, they insisted that [redacted] meet at [redacted] bank to deposit the Atlas Bank of Commerce CD first. Eventually [redacted] agreed to this and [redacted] advised that he would have to go to his quarters and phone [redacted] with his passport number and then [redacted] would meet [redacted] and [redacted] at their bank, the Chase Manhattan, Berkley Square.

During this meeting [redacted] took a phone call and SA [redacted] overheard [redacted] say he would have to call back, taking down telephone number [redacted].

This meeting concluded at about 12:43 p.m.

At about 1:20 p.m., [redacted] called [redacted] and arranged to meet [redacted] at the Chase Manhattan Bank, Barkley Square, at 2:00 p.m. to contact [redacted]

b6
b7c

At approximately 2:05 p.m., [redacted] arrived at the Chase Manhattan Bank, and contacted [redacted] and [redacted] outside the bank. After contact inside the bank, it was determined that [redacted] was at lunch and [redacted] [redacted] went outside where it was agreed that [redacted] would attempt to contact [redacted] after 3:00 p.m. for a specific appointment.

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/25/76

At about 3:47 p.m., a call was placed to [] [] at Brown's Hotel and [] was advised that the official at the Chase Manhattan Bank was busy and could not see [] that afternoon. Therefore, [] stated, it was assumed the deal would not go through.

b6
b7c

[] told [] that he was trying to save the deal for him and that [] should instruct [] at Chase Manhattan to send a telex to the Algemene Bank, that afternoon, advising that [] Certificate of Deposit (CD) was being transferred to the Algemene on Monday, May 24, 1976 with "Bank to Bank Responsibility". Thereafter [] should bring a hard copy of this telex to [] at the Brown's Hotel as early as possible on the evening of May 21, 1976. If this were done [] thought he could save the deal. [] agreed to try and contact [] in this regard.

Interviewed on 5/21/76 at London, England File # BA 183-64

b6
b7c

by SA [] Date dictated 6/21/76

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/25/76

SA [] advised that at about 1:25 p.m., May 22, 1976, [] called his home and left a message to have [] contact [] as soon as possible.

b6
b7C
b7E

Attempts were made by SA [] utilizing undercover identity [] to call [] at Brown's Hotel at [] and [] p.m. and would call at [].

At about 9:30 a.m., May 23, 1976, SA [] using cover identity, called [] at Brown's Hotel, 493-6020.

[] advised that he had kept the deal open and that if [] and [] didn't want a "larger slice" they could take less and take 15 - 20 banking days. He stated that TED BENNETT would be arriving in the morning and he was anxious for [] to talk with BENNETT. As BENNETT was an American and [] a Canadian, maybe [] would be able to communicate better with BENNETT.

b6
b7C

An appointment was made for 10:00 a.m., May 24, 1976 at Brown's Hotel.

At about 6:30 p.m. on May 23, 1976, SA [] advised that [] had called his home and left a message for [] to call him at the Penta Hotel, London, telephone number 370-5757, Room 2325.

b6
b7C

At about 7:37 p.m., SA [] using cover identity, telephoned [] at the Penta Hotel. [] advised that he and [] had arrived from Zurich and would like to get together. He also stated that [] was then busy with a friend from the Security Pacific Bank going over some business.

An appointment was made to meet at the Penta Hotel at 1:00 p.m. on May 24, 1976.

Interviewed on 5/22 & 23/76 at London, England File # BA 183-64

by SA [] Date dictated 6/21/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

Special Agents [redacted]
[redacted], utilizing undercover identities [redacted]
and [redacted], arrived at Brown's Hotel, 20-24 Dover
Street., at about [redacted]

b6
b7C
b7E

[redacted] was advised by the Porter that [redacted]
and [redacted] were there and [redacted] advised that he would be
down shortly.

A short time later the Porter asked SA [redacted]
if [redacted] was with him as [redacted] had a call from [redacted]
At that time an individual identified himself as [redacted] and
took a call in a nearby phone booth. This individual is
described as being a white male, about 6'4" tall, 35 - 40,
reddish brown hair and beard, well dressed. Following [redacted]
phone call, SA [redacted] introduced himself to [redacted] as
[redacted] identified himself as [redacted] b6
and said "You're the two Americans here on the deal with the b7C
Senator," and left to contact [redacted]

At about 10:24 a.m., [redacted] contacted [redacted]
and [redacted] in the lobby of Brown's Hotel and advised that he
was trying to locate TED BENNETT. [redacted] also identified
another white male in the lobby as [redacted] and stated that
[redacted] and [redacted] were Canadian Pollution experts in
London to sell a deal to the Spanish Government to help clean
up the recent oil spill off the Spanish Coast and that [redacted]
had introduced them to some people.

Shortly thereafter, [redacted] joined [redacted]
[redacted] in the lobby. BENNETT was introduced by [redacted]
[redacted] and produced his passport stating that all present
should do the same for identification. [redacted]
advised that they did not carry their passports and were there
to obtain documentation of the transaction including facts
regarding the Atlas Bank of Commerce (ABC).

b6
b7C

BENNETT advised that he is a trustee of L. MILLS
BEAM and the ABC, and has power to act in this transaction
and is a "backup" for [redacted] He also advised that he had

Interviewed on 5/24/76 at London, England File # BA 183-64

by SA [redacted] SA [redacted] Date dictated 6/21/76

b6
b7C

RA 183-64

2.

b6
b7C

introduced [] L. MILLS BEAM and that BEAM had recently made [] a Director of the ABC. BENNETT also stated that a Dr. GONZALEZ was a Vice President of the Bank but BENNETT thought GONZALEZ was bad and GONZALEZ was unable to satisfactorily answer certain questions BEAM had put to him and BEAM had removed GONZALEZ from the bank.

BENNETT was asked to produce a financial statement for the ABC and stated that he had seen copies of such a statement and had one at home and could have brought it with him if he had known [] wished to see it. BENNETT stated that he had obtained this statement when BEAM was trying to purchase a mine and the assets of the bank were around \$252 million. He also advised that the statement was prepared by an accountant in England and that [] was arranging to have the Bank of England audit the ABC.

BENNETT also advised that he did not know [] personally but had learned of him through BEAM. He described [] as a "go for", someone who runs errands and not someone you would want to have to your home.

b6
b7C

BENNETT said that BEAM had told him [] and [] were "Mickey Mousing around", and not paying attention to business. BENNETT inquired of [] why [] could never reach them and asked if they had been playing golf.

BENNETT was questioned regarding the discrepancy between BEAM's statement that he controlled the gold and [] statement that he [] represented the "red hats" instead of BEAM. BENNETT advised that BEAM had purchased a large portion of the gold deal and [] were really buying some of BEAM's gold which he was reselling and some of the "red hats" and that the gold was in "four or five depositories". He stated that both he and [] stood to make some money from the sale. [] acknowledged that all that BENNETT had said was true.

BA 183-64

[REDACTED]

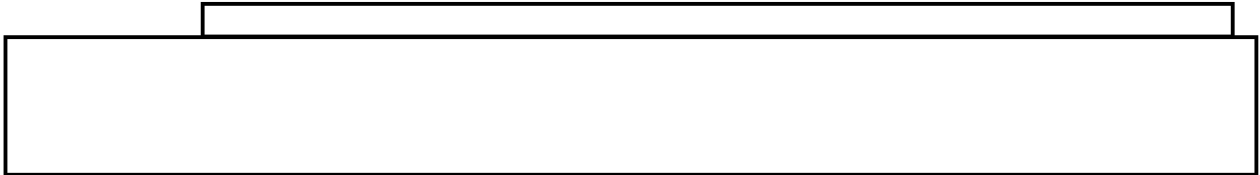
3.

b6
b7c

BENNETT was asked to give more facts regarding BEAM and the ABC and stated that there was no need to deposit the ABC CD in good faith. [REDACTED] should immediately deposit their CD in the Algemene Bank and everyone would make a lot of money.

At about 10:58 a.m. this meeting was terminated.

BA 183-64



b6
b7C
b7D

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/11/76

At 11:48 a.m., Special Agent [redacted], utilizing undercover identity [redacted], telephonically contacted [redacted] at the Penta Hotel, 97 Cromwell Road, telephone number 370-5757. A white male, subsequently identified as [redacted] answered the telephone and shortly thereafter [redacted] came on the line. It was mutually agreed by [redacted] that [redacted] and Special Agent [redacted], utilizing undercover identity [redacted] would meet [redacted] and his associate [redacted] in the lobby of the Penta Hotel at approximately [redacted] p.m. and the four would then have lunch in the hotel cafeteria prior to discussing any business.

b6
b7C
b7E

Interviewed on 5/24/76 at London, England File # BA 183-64
by SA [redacted] Date dictated 6/7/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1

6/9/76

Date of transcription

Utilizing undercover identities, []
[] respectively. Special
Agents (SA) [] proceeded
to the Penta Hotel, 97 Cromwell Street by taxi cab and
arrived at approximately [] p.m.

b6
b7C
b7E

Upon entering the lobby of the hotel, []
[] was observed in the vicinity of the front desk.
After exchanging pleasantries, [] and
[] proceeded to the area of the lobby where
telephone booths are located and observed an individual
subsequently identified as [] talking on the
telephone.

[] is described as a white male, approximately
45 to 50 years of age, 6' tall, slender build, reddish
blond hair, with gray temples, wearing gold wire-rimmed
glasses.

b6
b7C

The four then proceeded to the cafeteria of the
Penta Hotel and had lunch. After having lunch, []
[] proceeded to a corner of
the hotel lobby and [] proceeded to discuss
business.

[] indicated that the Atlas Bank of Commerce
(ABC) holds the assets of the British American Bank of
Nassau. During the ensuing discussion [] left
the lobby and returned with a printed yellow financial
statement of the ABC showing assets of \$257,400,000 U. S.
dollars consisting of cash, gold bars, and gold
certificates. This statement purported to represent the
condition of the ABC as of August 31, 1975. This
statement also contained the officers of the ABC which
are as follows:

L. MILLS BEAM -- President

[] -- Managing Director

[] -- Assistant Manager

b6
b7C

Interviewed on 5/24/76 at London, England File # BA 183-64

by SA [] SA [] Date dictated 6/7/76

BA 183-64

[redacted]

2.

b6
b7C

[redacted] -- Vice President

[redacted] -- Vice President

[redacted] -- Secretary

[redacted] -- position not observed

The financial statement also contained a list of Directors of the ABC as follows:

L. MILLS BEAM -- Banker

[redacted] -- Contractor

F. C. GONZALEZ -- Banker

b6
b7C

[redacted] -- Merchant

[redacted] -- Attorney

[redacted] -- Banker

[redacted] -- Accountant

[redacted] stated that BEAM had told him that [redacted] had told BEAM that [redacted] had obtained a verbal okay to affiliate the ABC with the Bank of England and that the ABC would be audited by the Bank of England. In addition, BEAM told [redacted] that [redacted] is a Director of the ABC.

b6
b7C

[redacted] stated that he knows of [redacted] as being affiliated with BEAM and the ABC but has never met with him personally. He is personally acquainted with [redacted]

[redacted] stated that a banker with a bank believed to be The Security Pacific Bank, location not mentioned, was currently in London and [redacted] had outlined a business proposal to him on May 3, 1976. [redacted] indicated this individual was not in London in his capacity as a banker but was in London to set up a company and was buying

a house at an unspecified location somewhere in the United Kingdom.

[] indicated that the deal in Zurich had not gone through because the people he was talking with were brokers and not principals. These individuals wanted to decrease the guaranteed profit the principals would realize in their future gold deliveries from \$28 per ounce to \$10 per ounce and keep a profit of \$18 per ounce for themselves.

At this point, [] proceeded to outline his proposal. He removed from his briefcase a large green plastic ring binder which was observed to contain numerous documents enclosed in plastic coverings. He indicated that he is affiliated with a company known as Mark Associates, 122 West South Temple Street, Suite 105, Salt Lake City, Utah. He proposed that [] and [] "principal" act as a lender whereby he would loan 6.6 million U. S. dollars through Mark Associates to two gold mining operations in Utah. One of these is a refining company called Hy Met Development and Engineering Corporation, 145 N. 1600 West Orem, Utah, telephone number 224-2010, telex number 388495.

b6
b7C

The other gold mine operation is represented by an individual [] referred to as []. This loan was to be collateralized with ten million U. S. dollars worth of gold and other precious metal concentrates located in warehouses W2 and W3 at the Hy Met facilities in Orem, Utah. These concentrates are supposedly in sealed metal drums and [] then showed two black and white photographs of metal drums purporting to represent some of these concentrates. [] further indicated that bonded warehouse receipts had been issued on these metal concentrates and would be assigned to the lender. Furthermore, a ten million dollar "errors and omissions" insurance policy has been issued by Lloyds of London which covers the certified assay on the precious metal concentrates.

During the explanation of the transaction, [] instructed [] to check with a hotel typist and determine if she had finished typing the loan agreement. Ultimately, [] returned carrying a document which

RA 183-64

[REDACTED]

4

b6
b7C

[REDACTED] explained is the loan agreement and contract covering this transaction. [REDACTED] provided [REDACTED] and [REDACTED] with a copy of this loan agreement which follows:

LOAN AGREEMENT

This agreement made and entered into this day of 1976, by and between MARK ASSOCIATES, a Utah Corporation, USA. herein-after referred to as [] and LENDER,

b6
b7C

I. Amount and terms of loan.

Subject to all of the terms and conditions hereof LENDER agrees to lend to [] the sum of SIX MILLION, SIX HUNDRED THOUSAND (USD \$, 600,000.00) DOLLARS subject to

[] providing the securities hereinafter set forth. When [] borrows hereunder it shall simultaneously execute and deliver to LENDER a Promissory Note payable to LENDER.

Such note shall be dated as of the date of the borrowing and shall mature as indicated on the note and shall bear interest rate index to prime interest rate which major banks extend to preferred customers plus two and one-half (2 1/2%) percent.

II. Security Requirements.

The commitment to provide funds hereunder is subject to the assignment of precious metal concentrates to LENDER for collateral protection. The security to be delivered as follows:

Assignment to LENDER covering 293.58 tons of concentrates located at the HyMet facility in Orem, Utah, Warehouse W1 and W3. These materials have a certified assay which assay is guaranteed by an "errors and omissions" insurance policy

to have a value per ton based on market quotations on the particular metal contents. The 293.58 tons are in steel barrels and shall be in a bonded warehouse, to be held for the duration of the loan as collateral to the lender. The value of the 293.58 tons is USD 10,033,474.00 and shall serve as collateral for the total loan of USD 6,600,000.00.

III. Loan Distribution Schedule.

The SIX MILLION SIX HUNDRED THOUSAND (USD6,600,000.00) DOLLARS to be loaned pursuant to this Agreement shall be distributed as follows:

A. The loan of SIX MILLION SIX HUNDRED THOUSAND (USD 6,600,000.00) DOLLARS shall be distributed to , pursuant to the following procedures:

b6
b7c

1. Upon execution of this Agreement will deliver to a bank of LENDER's choice, the following:

a. CORPORATE RESOLUTION authorizing President to negotiate and consummate all contracts and documents.

b. ASSIGNMENT of Ten Million (4) Dollars of precious metal concentrates from Corporation to Principal, with 'right to assign' by Principal for loan funds.

c. Notarized confirmation 'LETTER OF AUTHORITY' and 'CERTIFICATION OF NO LIENS'.

d. CERTIFIED ANALYSIS AND ASSAY for concentrates value, with reference to insurance coverage.

e. INDEPENDENT ASSAY.

f. SUMMARY OF INVENTORY CONTROL AND WAREHOUSE RECEIPTS, showing:

(a) USD 10,033,474.00 value.

(b) Weight in tons.

(c) Insurance coverage reference.

g. NOTARY PUBLIC VERIFICATION OF INSPECTION of concentrates and the Bonded Warehouse, with reference to Warehouse Receipt numbers.

i. Certified COPY OF 'ERROR AND OMISSIONS' INSURANCE POLICY for One Million (USD 1,000,000.00) Dollars liability.

j. VERIFICATION OF INSURANCE POLICY.

k. INSURANCE AGENTS LETTER OF COMMITMENT to extend the 'Error and Omissions' Policy liability to Ten Million (USD 10,000,000.00) Dollars.

l. INSURANCE AGENT Verification of Carrier and 2 years coverage.

m. SCHEDULE OF PAY-OFF- with Price Guarantees.

n. SCHEDULE OF DELIVERY OF Au.

o. BUDGETARY USE of loan funds.

p. Telex and banking information.

q. CORPORATE POWER OF ATTORNEY.

2. Immediately after has provided the material set forth in paragraph 2 above, LENDER will deposit with the bank a commitment for SIX MILLION SIX HUNDRED THOUSAND (USD 6,600,000.00) DOLLARS to be conditional upon

b6
b7C

verification of documents. Upon verification loan funds will be released pursuant to and upon the performance by [] of the provisions set forth in paragraph 4 below.

b6
b7C

4. Upon being notified by LENDER's bank that the SIX MILLION SIX HUNDRED THOUSAND (USD 6,600,000.00) Dollars IS ON DEPOSIT TO FUND THIS AGREEMENT, [] will provide the following for LENDER's bank:

- a. Warehouse receipts for the collateral material described in paragraph II above.
- b. A promissory Note for SIX MILLION SIX HUNDRED THOUSAND (USD 6,600,000.00) DOLLARS conforming to this Agreement.
- c. Assignment and/or transfer of concentrates to LENDER as collateral.

5. Upon accomplishment by [] of the provisions set forth in paragraph 4 above, the SIX MILLION SIX HUNDRED THOUSAND (USD 6,600,000.00) DOLLARS SHALL BE IMMEDIATELY TRANSFERRED from LENDER's bank to the Account of [] by normal bank transfer. Under no circumstances shall this transfer be delayed.

b6
b7C

B. All concentrates pledged under this Agreement shall remain in the bonded warehouse until the loan amounts have been paid in full. When the loan is retired LENDER agrees to return all documents, including the warehouse receipts and the assignment and/or transfer of concentrates to []

b6
b7C

IV. Retirement of loan..

Their payment of the loan shall be paid and applied as follows:

Delivery of Au 999.5 with an Internationally accepted hallmark shall be delivered to LENDER at a Refinery to be determined by LENDER shall take delivery of Au in the following schedule:

b6
b7C

<u>Date</u>	<u>Quantity</u>	<u>(Troy Ounce)</u>
7-15-76	800	ounces or more
8-15-76	1,600	" "
9-15-76	3,200	" "
10-15-76	4,400	" "
11-15-76	8,000	" "
12-15-76	8,000	" "
1-15-77	8,000	" "
2-15-77	8,000	" "
3-15-77	8,000	" "
4-15-77	8,000	" "
5-15-77	8,000	" "

LOAN REPAYED 66,000 ounces

The Loan shall be paid in full including interest, points, percentages, etc. when has delivered to LENDER 66,000 ounces of Au.

b6
b7C

shall guarantee the price difference between the USD 100.00 per ounce and the 'mean value' of both closings of the London Bullion Market, on the day the loan is closed. Any price above the established 'mean value' shall revert to the credit of

264

The 'Price Difference' and 'Credit' shall be adjusted in the delivery of the quantity of ounces.

All principal and interest will be paid in full at the second anniversary of the loan.

V. Purchase Rights.

The lender shall have purchase rights to 934,000 troy ounces of Au. 34,000 ounces shall be at USD below and 900,000 ounces shall be at USD below the 'mean value' of both closings of the London Bullion Market on the day of delivery. At the agreement of AND LENDER, shall deliver miners bars in 999.5 and the cost of the Internationally accepted Hallmark, shall be credited to LENDER and increase the discount per troy ounce by same.

b6
b7C

VI. Delivery Schedule.

The delivery schedule is as follows:

<u>Date</u>	<u>Quantity</u>	<u>(Troy Ounce)</u>
6-15-77	18,800	ounces or more per month
		to and including
4-15-81	18,800	" " "
5-15-81	22,800	" " "
6-15-81	27,600	" final month
Total	934,000	ounces

All Au to be 999.5 with Internationally accepted Hallmark, f.o.b. refinery, unless as agreed in paragraph V above.

VII. Use of Proceeds.

Funds borrowed shall be used:

265

A. For the purpose of expanding and establishing Processing Plants at Orem and Salt Lake City, Utah.

B. For the exploration, development and placing in production various mining properties.

C. Clearing of properties, and general operational expenses.

VIII. Representations and Warranties.

In order to induce LENDER to make loans provided for herein, [] makes the following representations and warranties which shall survive the execution and delivery of the Note:

b6
b7C

A. [] is a corporation duly organized and existing under the laws of the State of Utah, USA and has the corporate power to own its property and to transact the business in which it is engaged or presently proposes to engage.

B. None of the assets of [] which have been pledged as collateral to secure the loan contemplated hereinunder are subject to any encumbrance except the assignment contemplated by this Agreement.

IX. Confidentially.

Both parties shall treat this contract confidentially and information concerning this contract shall be made available only to those parties which are required for the performance of this contract. This contract is not assignable except by mutual written consent and shall not be shown nor presented to any party without the written consent of [] or LENDER.

b6
b7C

X. Miscellaneous.

This Agreement and the rights and obligations of parties hereunder and under the Note shall be construed in accordance with and governed by the laws of the United States of America.

By: 5th

[illegible]

By: _____

BA 183-64

13

b6
b7C

[] explained that this 6.6 million dollar loan would be repaid by allowing the lender to purchase 66,000 ounces of gold at a guaranteed price differential of \$28.00 per ounce under the mean value of both closings of the London Bullion Market on the day the loan was closed. [] outlined on a piece of white lined paper the point he was trying to make regarding this price differential. He also placed on this piece of paper figures indicating that this arrangement would insure a guaranteed profit of \$1,848,000 for the lender. In addition, the lender would be given the option to purchase 934,000 ounces of gold at a guaranteed price of \$6 per ounce under the mean value of both closings of the London Bullion Market on the day of delivery. This would guarantee additional profit of \$5,604,000 for a combined profit of \$7,452,000.

[] stated a \$7,000,000 "key man" life insurance policy has been issued on the life of the assayer of the gold concentrates.

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/10/76

Special Agent (SA) [] utilizing undercover identity of [] telephonically contacted [] Room 2325 Penta Hotel, 97 Cromwell Street, telephone number 370-5757 at []. After exchanging pleasantries, [] stated WALTER WARD had called him from Zurich and [] had explained to him [] and [] situation regarding [] in London. [] went on to state that back when Americans could not own gold people were "bootlegging" it in from Canada. WARD would find out about it from "intelligence" and would arrange to buy it. WARD stated that in a au (gold) transaction the buyers have to put up the money and if the gold is not produced they then have to take the sellers to court. [] indicated the problem with his situation regarding [] is that [] and his "boss" could not afford to take anyone to court. [] stated he could understand [] and [] reluctance to deal with [] and indicated he could produce documents verifying existence of his gold product.

b6
b7C
b7E

[] then asked what relationship [] had with [] [] indicated he did not know [] and [] stated [] swore over the telephone [] did not know []

b6
b7C

[] stated he and [] desired to meet with [] and [] at the Penta Hotel on that date, however, [] was currently engaged in a meeting in room 901 of the Royal Garden. [] did not know whether or not the Royal Garden is a hotel. [] stated his "boss" is very interested in the proposal outlined by [] on May 24, 1976, and also expressed a desire to meet with [] on May 25, 1976. [] stated he would contact [] and tell him [] and [] are interested in [] and [] proposal and [] should call [] back in approximately thirty minutes to arrange a time to meet for lunch and business at the Penta Hotel.

Interviewed on 5/25/76 at London, England File # BA 183-64

by SA [] Date dictated 6/7/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/10/76

At 11:36 a.m., Special Agent (SA) [redacted] utilizing his undercover identity of [redacted] telephoned [redacted] at the Penta Hotel, 97 Cromwell Road, telephone number 370-5757. [redacted] indicated that he and [redacted] would like to meet with [redacted] and [redacted] at [redacted] on that date in the lobby of the Penta Hotel.

b6
b7C
b7EInterviewed on 5/25/76 at London, England File # BA 183-64by SA [redacted] Date dictated 6/7/76b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/22/76

At approximately 1:10 p.m., Special Agents [] and [] utilizing undercover identities, contacted [] at the Penta Hotel. This contact lasted until approximately [] p.m. and during this period [] was absent for several minutes to answer telephone calls. [] advised that the deal he had discussed with [] the previous day could still go forward. He stated he had met with a Swiss-German investor this morning on this same deal, however, they had had language problems and had reached no final decision. Therefore the deal was still open. [] advised that this investor was buying a house in London b6 and at this time [] was asked if this individual was the b7C same individual as the man from the Security Pacific Bank who b7E was also buying a house. [] stated they were two different individuals, however, both were buying homes in London. [] also advised that he had been told just that morning that it was illegal to sign an "A.U." contract in London and he would be glad to leave London and go to Zurich to complete our deal.

[] was asked whether his clients Hy-Met had a lease on the buildings [] had shown photographs of, which had originally been built by U. S. Steel. [] stated that Hy-Met had a long lease on these buildings and was going to buy them with some of the funds furnished by []. He also advised that his clients were buying the Fischer Brewery b6 building in Salt Lake City and that this building was ideal b7C for mining operations and had been assessed at 1.6 million dollars. [] explained that this deal could be accomplished by depositing funds in the Zions Bank of Utah. [] advised that [] could realize a rapid money turn over by discounting the warehouse receipts for the precious metal concentrates as these warehouse receipts were negotiable. [] was requested to show [] some of the documents and pictures which he had exhibited on the previous day, however, [] advised that these records had been seized by a Representative of the Queen's Court and were not available. At this time the meeting was concluded.

Interviewed on 5/25/76 at London, England File # BA 183-64

by SAs [] Date dictated 6/21/76

BA 183-64

Name:
Date of Birth:
Height:
Hair:
Eyes:
Address given:

b6
b7C
b7D

BA 183-64

XV. INTERVIEW OF [REDACTED] TORONTO DOMINION BANK,
62 CORNHILL STREET, LONDON, ENGLAND, REGARDING [REDACTED]
AND BENNETT

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1.

6/11/76

Date of transcription _____

[redacted] Manager, Toronto Dominion Bank (TDB), 62 Cornhill Street, was advised of the identities of Special Agent (SA) [redacted] of the United States Federal Bureau of Investigation and Detective Sergeant [redacted] Company Fraud Squad, New Scotland Yard (NSY). [redacted] was advised of the nature of the inquiry by Sergeant [redacted] and thereafter furnished the following information in response to questions asked him by Sergeant [redacted]

b6
b7C

On April 21, 1976, [redacted] called the TDB and inquired if a Certificate of Deposit (CD) drawn on the Atlas Bank of Commerce (ABC) had arrived at the London Branch for him. [redacted] indicated this CD was being transmitted by the TDB, Montreal, Canada, Branch. [redacted] indicated he knew nothing about this CD and contacted the Montreal Branch of the TDB which confirmed this CD was being transmitted in the mail.

b6
b7C

On April 23, 1976, the CD for [redacted] arrived and [redacted] was advised by telephone at the Brown Hotel in London.

On May 6, 1976, [redacted] accompanied by a white male American introduced as TED BENNETT, called at the TDB and spoke with [redacted] and [redacted] who is the Supervisor of Securities. [redacted] produced a message which he requested the bank send out in the form of a telex. This request was refused and [redacted] then asked for the bank's telex code word which request was also refused. At the conclusion of the conversation, [redacted] said he would send this message by telex at his hotel.

At this point, [redacted] who was also present during the interview, stated he believes this telex was a message [redacted] wanted sent to the First National Bank of Maryland. [redacted] indicated to [redacted] that he should come back to the bank and talk with [redacted] the Manager.

b6
b7C

Interviewed on 5/28/76 at London, England File # BA 183-64

by SA [redacted] Date dictated 6/7/76

b6
b7C

BA 183-64

2.

On May 7, 1976, [] and BENNETT returned to the bank and spoke with [] and []. [] explained that both he and BENNETT were joint trustees for an individual named L. MILLS BEAM who is a wealthy individual like []. They requested the TDB to act as their bank and receive payment in some type of transaction they were undertaking. [] asked to have a CD issued by the TDB against cash which he indicated would come from their New York branch. [] indicated this request was refused and he told [] the TDB was not prepared to do any business with him. [] stated [] wanted this CD to be registered jointly in both [] and BENNETT's names as joint trustees. [] pointed out to BENNETT and [] that this could not be done as Certificates of Deposit in London were always issued in bearer form.

b6
b7C

[] further stated that his bank is still in possession of an original CD Number 1428 of the ABC which was transferred to the London Branch by a letter dated April 19, 1976, from the TDB in Montreal, Canada. This letter is to the attention of []. He indicated that due to his suspicions regarding [] he had not released this CD and had asked his Montreal Branch for instructions regarding its disposal.

b6
b7C

BA 183-64

XVI. MESSAGES RECEIVED AT ANSWERING SERVICE, TELEPHONE NUMBER
(301) 752-2900 UTILIZED BY BALTIMORE UNDERCOVER AGENT,
RECEIVED FROM BEAM, [REDACTED]

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

6/16/76

Date of transcription

On May 4, 1976, SA [] utilizing under-
cover identity [] rented a telephone answering
service from [] a representative of the Telephone
Answering Service Company, Inc., 1611 Court Square Building,
Baltimore, Maryland 21202, telephone number []
[] was assigned telephone number [] and code [].

b6
b7C
b7E

On June 10, 1976, SA [] still utilizing the
undercover identity [] recontacted []
and cancelled this service. Message slips reflecting the following
telephone calls to the answering service were turned over to SA
[] by []

Caller: Mr. BEAM, telephone # 213-677-5345
Date & Time
Received: May 6, 1976, 4:39 p.m.
Date & Time Mr.
[] notified: May 7, 1976, 7:59 a.m.
Message: "Toronto Dominion Bank replied
to First Nat'l. Affirmative.
Should have received 10:30 a.m.
Thursday. Please call"

*

Caller: [] London, England,
Telephone # []
Hotel
Date & Time
Received: May 7, 1976, 2:18 a.m.
Date & Time Mr.
[] notified: May 7, 1976, 7:59 a.m.
Message: "Re [] Md. Nat'l Bank"

b6
b7C

*

Caller: Mr. BEAM, London, England,
telephone # []
Date & Time
Received: May 7, 1976, 7:40 a.m.

Interviewed on 5/4 & 6/10/76, Baltimore, Maryland File # BA 183-64

by SA [] Date dictated 6/14/76

b6
b7C

BA 183-64

b6
b7C

Date & Time []
[] notified:
Message:

May 7, 1976, 7:59 a.m.
"Re [] Md. Nat'l Bank"

*

Caller:
Date & Time
Received:
Date & Time []
[] notified:
Message:

Mr. BEAM, London
May 7, 1976, 9:44 a.m.
May 13, 1976, 5:23 p.m.
"Called again"

*

Caller:
Date & Time
Received:
Date & Time []
[] notified:
Message:

[] London, telephone
number [] Brown's Hotel
May 8, 1976, 6:23 a.m.
May 13, 1976, 5:23 p.m.
"Please call person to
person"

*

Caller:
Date & Time
Received:
Date & Time []
[] notified:
Message:

[] from Switzerland
May 19, 1976, 3:12 p.m.
May 19, 1976, 3:13 p.m.
"Would leave no telephone
number"

*

Caller:
Date & Time
Received:

[] telephone # []
[] Room 517 at Keybridge Merritt
May 27, 1976, 8:39 a.m.

b6
b7C

BA 183-64

5.

b6
b7C

Date & Time []
[] notified: May 27, 1976, 8:39 a.m.
Message: "Please call"

*

Caller: [] Room
517 today and possibly tomorrow
Date & Time
Received: May 27, 1976, 12:03 p.m.
Date & Time []
[] notified: June 9, 1976, 1:52 p.m.
Message: "Second call, please call"

*

Caller: [] at telephone number
[] ext. 417
Date & Time
Received: May 28, 1976, 8:30 a.m.
Date & Time []
[] notified: June 9, 1976, 1:52 p.m..
Message: "Important that []
receive this soon. Has []
[] with him. Leaving today
or tom. for St. Lake City. Would
like him to meet AND. bef. he
leaves. He has seen the Federal
gov't regarding the project that
you discussed in London."

b6
b7C

*

Caller: [], telephone []
[] til this evening and
[] Sat. on
Date & Time
Received: June 4, 1976, 1:08 p.m.
Date & Time []
[] notified: June 9, 1976, 1:53 p.m.
Message: "Headed back tonight"

BA 183-64

XVII. INVESTIGATION CONDUCTED AT DUBLIN, IRELAND REGARDING
[REDACTED] WHOM [REDACTED] STATED WAS THE SOURCE OF
THE GOLD

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

[redacted] and [redacted]
[redacted]
[redacted] telephone number [redacted] advised that [redacted]
[redacted] was formerly involved with [redacted] and [redacted]
[redacted] in a firm called Invest of Ireland. This
firm was involved in a previous indictment in a fraud scheme
in Miami, Florida. [redacted] is currently operating as Merchant
Finance Company, 42 Dawson St., Dublin, with one [redacted]
[redacted] has just moved into offices at the Dawson
Street address and has no telephone assigned at this time.

b6
b7C

Interviewed on 6/14/76 at Dublin, Ireland File # BA 183-64

by SA [redacted] Date dictated 6/21/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

[redacted]
was interviewed at 42 Dawson Street. Interviewing Agent was accompanied on this interview by Det. Sgt. (DS) [redacted] and Det. Officer (DO) [redacted] was advised that he did not have to say anything, that anything he did say could be used against him in a Court of Law in the United States. At this time [redacted] was asked about the attempts of [redacted] in London to sell a large quantity of gold. [redacted] advised that he did not initiate anything with people in London and didn't get directly involved in the transaction which came to nothing. He advised he never got to meet the people in London "I was supposed to meet." He stated that he did not meet the people in London referring to the buyers of the gold because he "didn't think they were right" and that "it was a set up". [redacted] refused to further discuss details of the gold transaction or other activities stating that he was badly treated by U. S. authorities in Miami, Florida and that he thought the FBI was tapping his phone in Dublin.

b6
b7C

The interview was terminated and as SA [redacted] DS [redacted] and DO [redacted] left [redacted] office, [redacted] called [redacted] BACK and spoke privately with him. [redacted] advised [redacted] that the London Police had arrested two people in connection with the gold transaction and had to let them go and he warned [redacted] and [redacted] not to make the same mistake.

b6
b7C

Previously during the interview, [redacted] had stated that he had advised the individuals in London to sue the British Police for false arrest.

Interviewed on 6/14/76 at Dublin, Ireland File # BA 183-64

by SA [redacted] Date dictated 6/21/76

b6
b7C

BA 183-64

[REDACTED]

1.

b6
b7C

[REDACTED] Office Assignee of the Dublin Courts, advised on June 15, 1976 that he is supervising the bankruptcy proceedings involving [REDACTED]. On December 18, 1969, [REDACTED] was declared bankrupt, however, this was annulled on February 25, 1974 when an unknown Barrister paid to the court 40,000 pounds on behalf of [REDACTED]

b6
b7C

[REDACTED] had previously obtained 300,000 pounds from the Allied Irish Bank by fraudulent means and the bank had obtained a Judgement against [REDACTED]. No criminal charges regarding [REDACTED] resulted from this transaction.

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/25/76

[redacted]
[redacted] was interviewed in the presence of [redacted]
[redacted] advised that he was
an Attorney who had been a business associate of [redacted]
[redacted] during 1972 and 1973.

b6
b7C

[redacted] advised that during this period of
time he had drawn up contracts for the sale of several
million ounces of gold on which [redacted] was to get a commission
if he completed the sale. These commission agreements were
subject to proof of availability and delivery of the product.
[redacted] stated [redacted] would never say where this gold
was supposed to be stored and it was [redacted] opinion
that there was in fact no gold to be sold. Occasionally
[redacted] would make reference to the sources of gold by stating
that Governments and the Vatican have that kind of gold.

b6
b7C

[redacted] also advised that he understood that
[redacted], who is wanted in Miami, Florida, had operated
a pub in Sitges, Spain known as the Dubliner. However, [redacted]
may have sold the Dubliner and bought a hotel in Sitges.
[redacted] could furnish no further information regarding
the current activities of [redacted]

Interviewed on 6/15/76 at Dublin, Ireland File # BA 183-64
by SA [redacted] Date dictated 6/21/76

b6
b7C

By communication dated June 7, 1976, the Miami Division of the FBI furnished the following information regarding [redacted]

b6
b7C

On June 7, 1976, [redacted] Inspector, U. S. Postal Inspector's Office, Miami, Florida, contacted regarding information pertaining to indictment of [redacted] and [redacted] in 1973.

[redacted] advised these individuals were named in a thirty count indictment on May 23, 1973, charging each respectively with Mail Fraud, Conspiracy, ITSP, and Wire Fraud. These three individuals were indicted along with fourteen additional indictments obtained in Miami at the same time as well as seven additional indictments in Tampa. [redacted] advised that to date, all individuals indicted have been convicted except five individuals of which the three aforementioned had not been tried.

[redacted] advised that [redacted] were involved in an advance fee mortgage swindle in which monies were obtained in advance from developers, builders and businessmen who desired to build a large project, eg, hotel, race track, warehouse, etc. They would collect monies in advance as a percentage (eight to fifteen percent) of the face amount of the loan applied for. These three individuals owned a mortgage house, Invest of Ireland, care of Post Office Box 46, Dublin, Ireland. Through the auspices of this mortgage house, [redacted] brokered worthless mortgage commitments through the following agencies:

b6
b7C

Anglo Canadian Group Limited of Montreal, Canada

Pacific Guardian Corporation and its predecessor,
International Union Services, Fort Lauderdale,
Florida

General Financial Services, Tampa

These companies were the "paper" lending institutions through which the loans were presumably brokered; however, the companies were in effect non-existent.

BA 183-64

XVIII. INVESTIGATION CONDUCTED IN ZURICH, SWITZERLAND REGARDING

b6
b7C

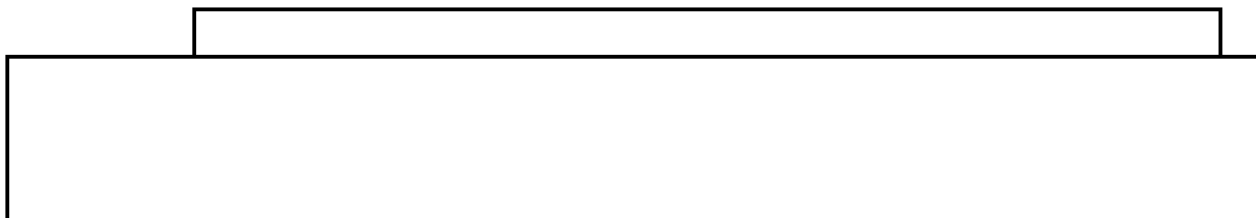
[REDACTED] AND [REDACTED]

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/23/76b6
b7C
b7D

Interviewed on 6/9/76 at [redacted] File # BA 183-64 b6
by SA [redacted] Date dictated 6/21/76 b7C
b7D

BA 183-64



b6
b7C
b7D

FEDERAL BUREAU OF INVESTIGATION

1.

Date of transcription 6/22/76

WALTER WARD, 6006 Bellaire, Houston, Texas, was interviewed at the Kantonspolizei in the offices of Det. Sgt. [redacted] WARD was advised of the identity of the interviewing Agent as a Special Agent of the Federal Bureau of Investigation from the United States and that he was not required to say anything and that anything he might say could be used against him in a Court of Law in the United States. WARD advised he had nothing to hide and was anxious to talk to the FBI.

b7D

WARD stated that he had met [redacted] about one and a half years ago and in the Summer of 1975 [redacted] had contacted him regarding the Atlas Bank of Commerce (ABC). [redacted] mentioned to WARD the name of L. MILLS BEAM whose name WARD had previously heard regarding the precious metals business. [redacted] advised WARD that BEAM now operated a metal bank which deals in precious metals and showed WARD a folder setting forth the assets of the ABC. [redacted] knew that WARD was trying to raise money for a silver project and suggested to WARD that he could use the assets of the ABC to raise money. Thereafter WARD was in contact with a [redacted] who had an interest in the First Madison Corporation trying to develop 12,000 acres of land in Louisiana. WARD, [redacted] and BEAM met at the Holiday Inn in Carrollton, Texas in November, 1975 to discuss the use of BEAM's assets to raise money for [redacted] At this time WARD was shown a financial statement prepared by a chartered accountant for BEAM. BEAM was to loan the money to [redacted] which funds would be raised by BEAM pledging the assets of his bank.

b6

b7C

WARD paid BEAM, [redacted] fare to London on February 9, 1976 as BEAM had said he could trade his assets to a London bank to obtain Certificates of Deposit (CD) to be pledged for the loan. In London they met with [redacted] who was a representative of BEAM's in London. This meeting was not productive and thereafter WARD and [redacted] left London for Zurich, Switzerland. The last of March or the first of April, [redacted] called WARD stating that BEAM wanted to sell 375 tons of gold at \$122.50 an ounce. If WARD and [redacted] could move this gold they could keep all above that figure that they could get for the gold.

b6

b7C

Interviewed on 6/16/76 at Zurich, Switzerland File # BA 183-64

by SA [redacted] Date dictated 6/21/76

b6

b7C

2.

Thereafter, through a Swiss named [redacted] with whom they had become acquainted, WARD and [redacted] met with [redacted] of Asinco and later with Doctor [redacted] of the Seattle Bank who assured WARD and [redacted] that [redacted] could handle such a purchase of gold and that this would be backed by the bank. Thereafter [redacted] and WARD signed a contract in Zurich with [redacted] to sell [redacted] 375 tons of gold. Subsequently [redacted] flew to California to sign the contract with BEAM which would transfer from BEAM to [redacted] and WARD 375 tons of gold at \$122.50 an ounce.

b6
b7C

WARD stated that [redacted] had told him upon his return from California that TED BENNETT and [redacted] were in Montreal, Canada at the Toronto Dominion Bank to start the gold transaction. Subsequently [redacted] called WARD in Zurich and advised that BENNETT and [redacted] were in London to start this transaction and BENNETT and [redacted] telephonically contacted WARD subsequent to [redacted] call. WARD advised that at one point he and [redacted] desired to see the gold and were told by [redacted] that the Church owned it and that they were dealing with Cardinals.

b6
b7C

WARD stated that BENNETT and [redacted] came to Zurich a couple of times near the end of April and they met at the Holiday Inn at Movenpick. They discussed the gold deal with BENNETT and [redacted] who advised they were also in Zurich to buy crude oil.

WARD advised that a [redacted] from Madrid came to Zurich around the first of June and contacted WARD offering to sell him 375 tons of gold stating he was trying to find a buyer for this gold. WARD advised that [redacted] was in Zurich in May or early June with [redacted] in an effort to raise funds for a mining investment and that [redacted] wanted them to put up \$6,600,000 as a loan and it would be returned in the form of gold produced from the mine. [redacted] also advised WARD by telephone on one occasion that BEAM had one million ounces of gold to put up for a loan for [redacted] however, [redacted] subsequently told them that he only had the

b6
b7C

DA 183-64

[redacted]

3.

b6
b7C

right to purchase a million ounces of gold and that would come as a result of this 6.6 million dollar loan [redacted] and [redacted] were attempting to raise.

WARD stated that at one point he was told BEAM had tried to put up a five million dollar CD on his bank and the sellers of the gold would not accept it. He then heard from [redacted] as well as [redacted] and BENNETT that some people from Maryland were putting up a five million dollar CD and as soon as that was deposited the gold deal would go through.

WARD advised that on another occasion he and [redacted] were contacted by [redacted] from London who offered to sell him 375 tons of gold from [redacted] and also an additional 300 tons which he had to sell.

b6
b7C

WARD stated that he had heard from [redacted] in Atlanta that [redacted] was going to use BEAM's assets to guarantee interest on a loan to [redacted] with a Canadian bank and WARD subsequently sent a telex to [redacted] regarding this, however, he heard nothing more from [redacted] in this regard.

FEDERAL BUREAU OF INVESTIGATION

1.Date of transcription 6/23/76

A review of the address book of WALTER WARD seized by the Kantonspolizei on June 16, 1976 revealed the following names, addresses and phone numbers:

Universal Silver Refining
[redacted]

Doctor [redacted]
Box AZ, Main Post Office
Ventura, California
[redacted]

b6
b7C

[redacted]

[redacted]

Sabine Drive
Pensicola Beach, Florida
[redacted] and [redacted]

Interviewed on 6/16/76 at Zurich, Switzerland File # BA 183-64

by SA [redacted] Date dictated 6/21/76

b6
b7C

BA 183-64

By communication dated June 25, 1976, the Oklahoma City Division of the FBI advised that on that date, WALTER LEE WARD and one [REDACTED] were indicted by the Federal Grand Jury, Northern District of Oklahoma, Tulsa, Oklahoma and charged for a one count violation of Title 18, U. S. Code, Section 1013. This indictment resulted from [REDACTED] obtaining a loan which was co-signed by WARD in which WARD offered metal concentrates which were determined to be virtually worthless as collateral.

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

1.

Date of transcription 6/23/76

[redacted] was interviewed in the Kantonspolizei, Zurich, in the office of Det. Sgt. [redacted] was advised of the identity of the interviewing Agent as a Special Agent of the Federal Bureau of Investigation from the United States and that he was not required to say anything and that anything he might say could be used against him in a Court of Law in the United States. b6 b7C

[redacted] advised that he is in the real estate business and has known WALTER WARD since October or November, 1975. He became acquainted with WARD through one [redacted] in Dallas, Texas. [redacted] has been trying to locate financial support for the development of 12,000 acres of property three miles to the West of Baton Rouge, Louisiana. [redacted] stated he would require a 35 to 50 million dollar loan initially for the first two years and thereafter additional financing to reach about 100 million dollars. [redacted] stated that this property is owned by the First Madison Corporation, the officers of which are [redacted] of Dallas, associated with Premier National Life Insurance, [redacted] and himself. [redacted] stated that [redacted] had purchased the property in 1972 and had arranged with Great American Mortgage Company of Atlanta, Georgia, to finance development, however, Great American withdrew its financial backing.

In November of 1975 WARD advised [redacted] that he had come into contact with some people who could help both of them financially and introduced [redacted] to L. MILLS BEAM and [redacted] in Dallas, Texas. BEAM showed [redacted] a charter on the Atlas Bank of Commerce (ABC) which he advised was holding off-shore gold which BEAM controlled. BEAM also exhibited a book of blank gold certificates in Certificate of Deposit (CD) form. BEAM also produced a photocopy of a document showing that the island on which his bank was located was under British rule. BEAM told [redacted] that he had substantial quantities of gold and that he would borrow against this gold if he did not want to sell it in order to loan money to [redacted] for his project. BEAM then advised [redacted] that he would need to use [redacted] or WARD's contact to borrow against the gold if they knew of someone. [redacted] told BEAM he thought b6 b7C

Interviewed on 6/16/76 at Zurich, Switzerland File # BA 183-64
by SA [redacted] Date dictated 6/21/76 b6 b7C

BA 183-64

2.

he could connect BEAM with someone in Switzerland who would make the loan. [] stated at one point he put up 51 percent of his First Madison stock in trust as collateral for this loan. b6 b7c

[] stated that in February of 1976 he accompanied WARD to London, England where they met with BEAM and [] and an associate of BEAM's, []. They met in the lobby of the Penta Hotel and [] advised that his residence and office was in the Ashburton Hotel across the street. Following this meeting [] advised BEAM that he did not feel [] would be of any help financially and wanted to know his background. BEAM responded that [] family had gold and silver smelters and mines in England. Through [] met an Oriental identified as [] who indicated he could raise funds for them. WARD and [] met with [] two or three times, however, nothing developed from this meeting. Thereafter WARD and [] travelled to Zurich where they contacted [] who was introduced to them through []. [] stated that [] is currently in jail in Bern, Switzerland and is involved in several frauds in the United States. [] resides in Vienna, Austria, however, [] has contacted him in Boston, Mass at telephone number [], the number of [] a girlfriend of [].

While in Switzerland, [] and WARD were called by BEAM on several occasions in late March or April regarding the loan. BEAM advised that he had decided to sell his gold and would make a loan to [] from the proceeds of this sale. He then requested that WARD and [] attempt to sell 375 tons of gold. Following this offer by BEAM, WARD and [] were introduced to [] signed a contract to buy the 375 tons of gold from WARD and []. Following this contract being signed, [] flew to California and met with L. MILLS BEAM and BEAM signed a contract to sell 375 tons of gold to WARD and [] at \$122.50 an ounce. BEAM told [] that he had to make it look like the gold was not his because it was only recently legal to own gold in the States and it would appear the gold was owned by others, however, BEAM b6 b7c

could assure [] the gold was there. BEAM stated he was the seller's agent and that the Toronto Dominion Bank would confirm assets of the product. [] was a trustee for the gold bouillon dealer who would make certification and "good delivery" through the Toronto Dominion Bank.

b6
b7C

Following the signing of these contracts, [] returned to Zurich and was in contact with [] D regarding this gold transaction. [] advised that there were problems in obtaining the gold and on several phone calls asked WARD and [] for a five million dollar CD. On one occasion BEAM wanted HACKNEY's warehouse receipts for precious metal concentrates and also had talked of putting up his own five million dollar CD on the ABC for delivery of the gold. In one phone call BEAM advised that he was happy that the Toronto Dominion Bank had accepted his CD.

In late May or early June, [] and [] arrived at the Alexander Hotel in Zurich and [] stated that he had made arrangements for someone to come to London with a CD for the gold. [] advised [] that two people had shown up in Zurich who would buy and then resell the gold and [] stated these two people had shown him a copy of a five million dollar CD they would present in London. Subsequent to this meeting with [] called from London and said that the two people were not "playing ball" and advised that WARD and [] would have to come up with the CD.

b6
b7C


[] stated that in addition to the gold deal, [] wanted a 6.6 million dollar loan which [] and WARD attempted to arrange for [] through []. [] stated that two men would arrive and take care of [] loan and the two men who arrived were [] from Madrid and [] from Madrid. At this time [] and [] offered to sell WARD and [] 375 tons of gold which they indicated was being handled by [] in London.

BA 183-64



4.

b6
b7C

 stated that no sales or loans were accomplished by him and he paid no fees or other payments to anyone in relation to these loans or sales of gold.

BA 183-64

XIX. INVESTIGATION CONDUCTED AT SHREVEPORT, LOUISIANA REGARDING
ATTEMPTS TO UTILIZE ONE MILLION DOLLAR CERTIFICATE OF DEPOSIT
NUMBER 1429 ON THE ATLAS BANK OF COMMERCE TO PURCHASE 11,500
ACRES OF LAND BY [REDACTED]

[REDACTED]

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 5/14/76

[redacted] attorney in the law firm of Cook, Clark, Egan, Yancey and King, Room 600, Commercial National Bank Building, furnished the following information concerning his knowledge of a one million dollar Certificate of Deposit, #1429, on the Atlas Bank of Commerce Limited, Kingstown, St. Vincent, West Indies.

b6
b7C

[redacted] advised that his law firm represents in addition to the Commercial National Bank of Shreveport, the Great American Mortgage Investors, Atlanta, Georgia; Louisiana Teachers Retirement System, Baton Rouge, Louisiana; Lomas and Nettleton Financial Corporation, Dallas, Texas; The Constantine Foundation, Dallas, Texas; and Justus Mortgage Investors, Dallas, Texas. [redacted] advised that in 1973 these five firms provided \$15,500,000 loan to [redacted] Shreveport, Louisiana, for the purchase of 11,500 acres of land in West Baton Rouge Parish, Louisiana. This loan went into default during September, 1974 and since that time [redacted] has received numerous inquiries from all over the country regarding the possible purchase of this property.

Approximately three weeks ago [redacted] had a meeting with [redacted] attorney, [redacted] Shreveport, and [redacted] both principals of the First Madison Corporation, Dallas, Texas. This meeting was in regard to the possible purchase by the First Madison Corporation of the property owned by [redacted] and had been arranged with [redacted] offered to purchase his property for \$13,600,000 cash plus giving the five original lenders previously identified a 50 percent interest in the mineral rights on the property for a ten year period. At this pmeeting both [redacted] and [redacted] discussed an unidentified individual who would lend them the money but noted that this individual would have to sell some gold to get the necessary cash.

b6
b7C

Interviewed on 5/10/76 at Shreveport, Louisiana File # NO 183-97

by SA [redacted] [redacted] Date dictated 5/12/76

b6
b7C

2

NO 183-97

On Thursday, May 6, 1976, [] again contacted [] to arrange for another meeting for Friday, May 7, 1976. This meeting was held in [] office with [] and Attorney [] representing [] and the First Madison Corporation and associated with the firm of Stroud and Smith, Dallas, Texas. All prior discussions concerning this transaction had been in the terms of a cash sale, however, at this meeting [] produced a \$1,000,000 Certificate of Deposit, #1429, from the Atlas Bank of Commerce Limited, Kingstown, St. Vincent, West Indies, with the certificate bearing the signature L. MILLS BEAM. [] advised he does not know BEAM and this is the first time he has ever seen the signature. [] was offering this \$1,000,000 certificate as a down payment on the purchase of the property but this offer was not accepted by [] because he could not obtain verification that the certificate was legitimate and could not determine the existence of the Atlas Bank of Commerce Limited.

b6
b7c

[] advised that he contacted officials of the Commercial National Bank of Shreveport and the Great American Mortgage Investors in Atlanta, Georgia, for verification of this bank and the certificate but neither of these two clients were able to obtain the verification. [] advised that he suggested to [] and [] that they as purchasers place \$45,000 cash, the amount of interest that would be earned on \$1,000,000 for a six months period on deposit with the bank, while he continued to attempt to verify the existence of the bank and the certificate. This offer was refused by the purchasers, the one million dollar Certificate of Deposit was returned to [] and the meeting was terminated with [] advising JETER to verify the certificate prior to any further proceedings in this matter. [] advised he has received no further word from the purchasers since this meeting.

b6
b7c

3

NO 183-97

[redacted] advised that during the discussion of the sell of gold at the initial meeting, [redacted] and [redacted] mentioned the amount of gold to be sold as 375 tons. He advised his file contains a Xerox copy of an agreement between buyer and seller, dated April 7, 1976, in Zurich, Switzerland, as all names of the parties involved blocked out but shows the exchange point to be the First National Bank of Seattle, Washington. [redacted] requested this information regarding the gold sell be held in confidence as it was agreed at the meeting among the participants that it would be kept secret. He advised, however, he would gladly produce all records and information in his possession upon the issuance of a subpoena.

b6
b7C

[redacted] advised he will furnish any additional information concerning this matter if and when he is contacted by [redacted] or anyone else connected with this matter.

FEDERAL BUREAU OF INVESTIGATION

1Date of transcription 5/14/76

[redacted] executive vice-president and cashier, Commercial National Bank, Shreveport, Louisiana, furnished the following information:

On Friday, May 7, 1976, Attorney [redacted] legal representative for this bank, contacted his office and requested he attempt to verify the existence of the Atlas Bank of Commerce Limited, located in Kingstown, St. Vincent, West Indies. [redacted] advised [redacted] that he had a one million dollar Certificate of Deposit on that bank which was being offered to him as a down payment on the purchase of some property. This offer was being made to [redacted] by representatives of the First Madison Corporation, Dallas, Texas, and they were attempting to purchase property owned by [redacted] [redacted] noted that the first mortgage on this property is held by the Great American Mortgage Company in Atlanta, Georgia, which company is also represented by the law firm of [redacted]

b6
b7C

[redacted] advised that he reviewed national bank and directories and contacted known banking authorities but could not establish the existence of the Atlas Bank of Commerce and so advised [redacted] [redacted] also advised that he was unable to locate any information concerning the First Madison Corporation of Dallas.

Interviewed on 5/10/76 at Shreveport, Louisiana File # NO 183-97
by SA [redacted] Date dictated 5/12/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

1

[redacted], Attorney at Law, 1407 Main Street, was contacted and advised of the identities of the interviewing Agents and of the fact that an investigation was being conducted concerning the Atlas Bank of Commerce Limited. [redacted] furnished the following information:

b6
b7C

[redacted] stated that he represents [redacted] [redacted], who is doing business as First Madison Corporation (FMC). FMC is a Delaware Corporation formed by [redacted] and [redacted] to purchase property adjacent to Baton Rouge, Louisiana.

[redacted] advised that an escrow agreement had been signed between [redacted] and L. MILLS BEAM, whereby [redacted] was going to pledge his gold as collateral in an effort to obtain a loan for [redacted]

When the money could not be raised, [redacted] received through the U. S. Mail a one million dollar Certificate of Deposit (CD) which was addressed to [redacted]. This CD was in the amount of one million dollars, numbered 1429, drawn on the Atlas Bank of Commerce Limited, Kingstown, Saint Vincent, West Indies, signed by L. MILLS BEAM.

b6
b7C

[redacted] advised that he was skeptical of the CD and went with [redacted] to Shreveport, Louisiana, in early May, 1976, where he met with [redacted] and [redacted] in an effort to have the CD pledged as a down payment on the Louisiana property. The group could not verify the existence of the Atlas Bank, nor the authenticity of the CD and he [redacted] brought the CD back to Dallas.

[redacted] furnished the interviewing Agents with xerox copies of the below listed documents:

Interviewed on 6/22/76 at Dallas, Texas File # Dallas 183-56
Baltimore 183-64
by SAs [redacted] and [redacted] Date dictated 6/24/76

b6
b7C

2
DL 183-56

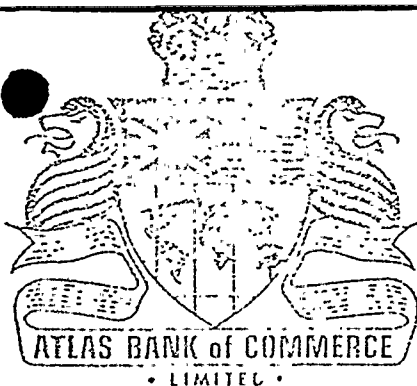
1) Letter from L. MILLS BEAM to [redacted]
[redacted] in care of [redacted] transmitting CD #1429;

b6
b7c

2) CD #1429, in the amount of one million
dollars, drawn on the Atlas Bank of Commerce Limited,
signed by L. MILLS BEAM;

3) Envelope used to transmit above two described
documents.

305



MAY 1, 1976

b6
b7c

Attention: [redacted]
C/o Stroud & Smith
Suite 1407 - 1407 Main Street
Dallas, Texas 75202

Dear [redacted]

As you know this was delayed due to the distant this had to travel and it must be executed in an Off Shore Bank, it has arrived as I told you this morning Via Phone call from you.

Please have your Friend [redacted] deposit this Certificate of Deposit Number 1429 dated April 15th 1976 and Maturity Dated April 15, 1981 placed as Collateral as good faith to the account of face value with our Escrow agreement

THE FIRST MADISON CORPORATION
ATLAS BANK OF COMMERCE ÷ LTD.

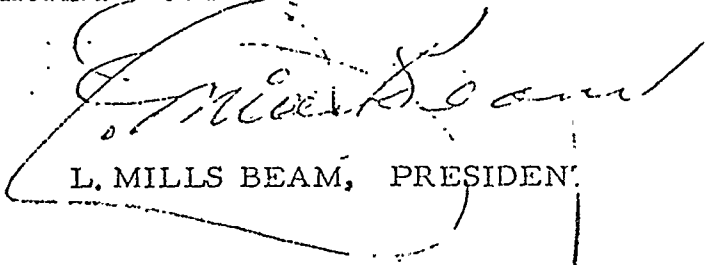
b6
b7c

ESCROW

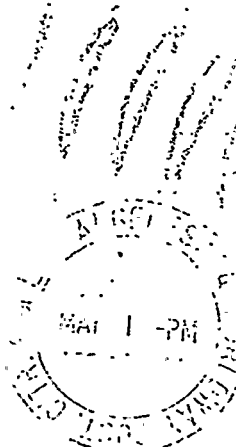
Dated February 8-9th 1976 standing in the name of [redacted] Stock Certificate No. 4 of the First Madison Corporation, a Delaware corporation evidencing 5,100 shares of the common stock, which this Certificate is accompanied by a separate Assignment and Power of Attorney relating thereto, duly endorsed in blank by [redacted]

This is complying to your instructions as of April 6, 1976 and reaffirmed to-day May 1, 1976 I am following instructions as requested, and conditions we have agreed to on this project... this C. D. is issue against assets held by Atlas Bank of Commerce Ltd. from this private Chartered Bank Off Shore under the Laws of St Vincent West Indies.

When you get Security Receipt please be good enough to forward Copy to me at P. O. Box 3146 Inglewood, California 90304.


L. MILLS BEAM, PRESIDENT

306



FERGUSON L. MILLS BFAM

P.O. BOX 3146

INGLEWOOD, CALIFORNIA

9 0 3 0 4

TO

CARE OF: [redacted] ATTORNEY

C/O STROUD-SMITH SUITE 1407

1407 MAIN STREET DALLAS TEXAS

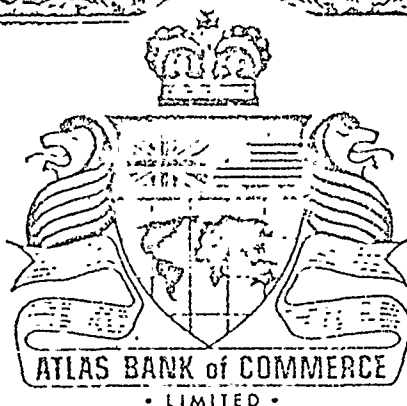
7 5 2 0 2

b6
b7c

207

CERTIFICATE

No. 1 4 2 9



CURRENCY
U. S. DOLLARS

APRIL 15, 1976

NEGOTIABLE U. S. DOLLAR CERTIFICATE OF DEPOSIT

This certifies that a deposit has been made this day with the ATLAS BANK of COMMERCE LIMITED, for the sum of ONE MILLION AND NO/00----- (\$ 1,000,000.00) United States Dollars REPAYABLE TO THE BEARER or TO THE ORDER OF THE FIRST MADISON CORP. at maturity, on 15 of APRIL, 1981 by draft or telegraphic transfer on NEW YORK, only against presentation of this certificate at its above office through the medium of a Bank. Interest accrues at rate of 9 percent per annum computed and compounded annually in arrears for the total period of this certificate as from date hereon until maturity and such interest shall be paid together with the principal and in like manner to the principal as stated above. This certificate must be surrendered to the Bank on final repayment of the principal and interest on maturity. This certificate contains all the obligations of ATLAS BANK of COMMERCE LIMITED, AND SHALL be construed under and subject to the laws of St VINCENT WEST INDIES. For and on behalf of ATLAS BANK of COMMERCE LIMITED.

Willes Officer

. Home Office: P. O. Box 104, Kingstown, Saint Vincent. West Indies. Phone: 71-535

....TELEX 531 ATBANK....

ATLAS BANK of COMMERCE LIMITED

Home Office: P.O. Box 104, KINGSTOWN, SAINT VINCENT, WEST INDIES.

Phone: 71-535 Telex 531 Atbank.

● OFFICERS

L. MILLS BEAM.....President
Managing Director
Assistant Manager
Vice President
Vice President
Secretary
Treasurer

● DIRECTORS

L. MILLS BEAM.....Banker
Contractor
Administrator
Attorney
Marketing
Banker
Accountant

● ASSETS

Cash and Deposits.....\$1,500,000
 Gold Bars (999.5)
 1,460,000 T/oz.....\$ 240,900,000
 Gold Certificates
 100 each.....\$15,000,000

TOTAL \$ 257,400,000

● LIABILITIES

Deposits.....\$205,400,000
 Capital.....\$ 10,000,000
 Surplus.....\$ 25,000,000
 Undivided Profits... \$ 17,000,000

TOTAL \$257,400,000

STATEMENT OF POSITION TO AUGUST 31, 1975

b6
b7C

309

0/0-110

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/24/76

1

[redacted] was contacted and advised of the identities of the interviewing Agents and of the fact that an investigation was being conducted concerning the Atlas Bank of Commerce Limited. [redacted] furnished the following information:

b6
b7C

[redacted] advised that he has been seeking financing for property located adjacent to Baton Rouge, Louisiana, which was owned by [redacted] of Shreveport, Louisiana.

The Great American Mortgage Company in Atlanta, Georgia, had foreclosed on said property a couple of years ago and [redacted] contacted [redacted] in an effort to secure additional monies. He said that [redacted] President and Owner of Premier National Life Insurance Company, is his partner as is [redacted] in the First Madison Corporation (FMC), wherein all three individuals are 1/3 owners.

b6
b7C

[redacted] explained that [redacted] wanted to sell the Louisiana property to FMC and that [redacted] had a 13.6 million dollar mortgage on the land with the interest being paid up until September, 1975. He continued that the land in Louisiana has "aggregate" on it, which is used in the paving of roads, and is worth approximately six billion dollars when mined and used as a paving material.

[redacted] stated that with the tight money situation as it has been for the last several years, that he had to seek financing outside of the normal banking channels and that in January or February, 1975, he met [redacted], an Austrian, through [redacted], a Dallas based Certified Public Accountant (CPA). [redacted] was supposedly handling Arabian oil deals and came to the United States to see a missionary of the church to which [redacted] belongs. At this time, [redacted] was doing business as Central Intertrade Finance, Vienna, Austria. [redacted] called [redacted] in Brussels, Belgium, who was supposedly the Indonesian Ambassador to Belgium, who, along with [redacted] had arranged a deal

b6
b7C

Interviewed on 6/23/76 at Farmers Branch, Texas File # Dallas 183-56
Baltimore 183-64

by SAs [redacted] Date dictated 6/24/76

whereby 190 million dollars was lent to the Indonesian Government.

[] advised that he and [] went to Paris, France, in February or March, 1975, and met [] of Kuwait, who claimed to be an Arab sheik. At this time, [] was looking for a 50 to 60 million dollar loan and up to 750 million dollars over a seven year period to develop the property. [] told [] that he was interested in the Louisiana property deal and upon selling some Arabian oil, would contact [] did not hear from [] in a week and returned to the United States.

b6
b7c

Around Thanksgiving, 1975, [] a friend of [] and Senior Vice-President of First American National Bank, Nashville, Tennessee, called and said he had found financing for the Louisiana deal in Nassau, Bahamas. [] met [] and two other individuals, names unrecalled, in Miami, Florida, and the group went over to the Bahamas where they met [] showed [] credentials and claimed to be a diplomat from the Isle of Malta. [] said he was working with [] and they were doing business as International Barter Company. [] advised that he never personally met [] who was on another island, probably Haiti, but [] talked to [] on the phone and [] said he liked the proposition and would call the London trust and see if funds were available. [] called back in several hours saying the funding was available for a one percent escrow fee. [] said no to the proposition and would not put up any front money. The next day [] took [] to the offices of International Barter and gave the group an agreement to lend 30 million dollars, but required front money again and [] declined the offer.

b6
b7c

3
DL 183-56

About a week after returning from the Bahamas, in early December, 1975, [] received a call from [], who was in Dusseldorf, Germany. [] apologized for the inconvenience to the group in the Bahamas and said he had found out that [] was a crook but that he was still interested in [] deal and would be returning to Dallas, Texas, in a couple of days, and that they would get together.

b6
b7C

Approximately one week later, [] called [] from the Holiday Inn in downtown Dallas after which [] went down and met with [] [] called [] in Moers, Germany, whom he said had contacts with German banks which would guarantee the interest on a 500 million dollar loan.

[] explained that through [] contacts, that he was going to borrow approximately 300 million dollars of which he was going to take 150 million dollars for the Louisiana property and the other 150 million dollars would be utilized for 10 year Certificates of Deposit (CD), which would guarantee the principal of the loan.

b6
b7C

On December 10 or 11, 1975, [] traveled to Dusseldorf, where he was met by [] [] a Swiss citizen and money broker.

The group went to the Simon Bank in Dusseldorf where they met with the Managing Director of the bank, name unrecalled, who eventually told [] that he could not issue guarantees on American property. The group then went to the Dusseldorf Hilton Inn where [], who was tired from the airplane trip, went to sleep while the others in the group utilized his room to call other banks. [] stated that when he woke up there were German police officers in the room wanting identification from all persons present. A police Lieutenant told [] that [] was suspected of possessing a bad check, but after not finding anything on him, the police departed. [] said that [] told him that he [] had received a \$130,000 check in England on a business deal and when finding out the check was bad, tore it up.

b6
b7C

[] explained that the group then went to Hanover, Germany and met with [] [], an official with Nordeutsche Landesbank Girozentrale. A tentative of agreement was reached whereby the Nordeutsche bank agreed to lend [] 500 million dollars on a 10 year loan, at 9 1/2 per cent interest with a pay back in deutsch marks.. [] said that he eventually turned the loan proposition down because of the strength of the mark and the weakness of the U. S. dollar.

b6
b7c

[] advised that the group then split and he, along with [] went to Zurich, Switzerland, for the weekend. On Monday morning, [] went to the Credit Swiss Bank in Bergdorf, Switzerland, where [] had a conference with one of the bankers. [] told [] to open an account at that bank so that when and if loan guarantees were arranged, they would have a Swiss account to be used. After [] opened the account at the bank, [] then had a private meeting with the banker for about 45 minutes, after which the banker asked [] if a loan was guaranteed if [] would receive a commission, to which [] replied yes. On the way out of the bank, [] gave a package to the bank teller and received a manila envelope in return..

b6
b7c

The next day, December 16, 1975, [] and [] picked up [] said he had to stop by the Credit Swiss Bank to finish some personal business and that [] could confer with bank officials about the Louisiana land deal and the Atlas Bank.

[] advised that around Thanksgiving, 1975, prior to going to Germany, he met with WALTER WARD, [] L. MILLS BEAM and [] at a Holiday Inn in Carrollton, Texas. The meeting was set up by [] who was introduced to [] by a church member of his named [] According to [] had interests in used cars and oil pipes and was a broker involved in selling sugar.

5
DL 183-56

[] phone number is [] telex
number 73364 and telex answer back is BILTO - CARN.

b6
b7C

L. MILLS BEAM is the President of Atlas Bank of Commerce Limited, Kingstown, Saint Vincent West Indies. The bank's total assets as reflected by a statement given to [] by BEAM are shown as 257 million dollars. BEAM said he had done business in foreign countries and might be interested in the Louisiana project and added that he needed money for private purposes. Inasmuch as [] also needed funds, BEAM suggested that his bank's assets be used to pledge as collateral for a loan and [] financial contacts be used to secure the funds. In return for the use of BEAM's assets, [] was to pay BEAM 25¢ per yard on the "aggregate" located on the Louisiana property. BEAM told [] that he owned the gold which was shown on the bank's financial statement and held dual citizenship in Mexico and the United States. BEAM also contended that he was previously a General in the Mexican Air Force.

[] advised that [] claimed to have mineral leases in Llano County, Texas, and was associated with a [] (phonetic) who was building equipment to operate the properties to refine silver from the ore. WARD needed funds to continue the development of these properties and [] told him that if he [] was successful in borrowing money, that he would take a look at WARD's ore properties and consider lending him some additional funds. WARD's loan request was somewhere between two and six million dollars to sustain a years operation.

b6
b7C

[] stated at this meeting [] showed him a charter for the Atlas Bank, along with Atlas Bank gold certificates and the above mentioned financial statement.

On November 23, 1975, [], Managing Director of Atlas Bank, flew from Los Angeles, California, to Dallas, Texas, at which time []

signed an agreement which called for Atlas Bank to pledge sufficient gold to secure a 100 million dollar loan. The loan profits were to be split 50 - 50 between BEAM and [redacted]

b6
b7C

[redacted] continued that on December 16, 1975, that while at the Credit Swiss Bank with [redacted] and [redacted] the Swiss police arrested the group and did not believe [redacted] was who he claimed to be. In talking with [redacted] at the Police Station, [redacted] did something wrong at the bank and he and [redacted] were being held for investigation. [redacted] said he was later told by the Swiss police that [redacted] gave [redacted] \$935,000 in forged checks to pass at various banks in Europe. [redacted] was to receive 60% with 40% going to [redacted] [redacted] eventually became dissatisfied with the split and tipped off the Credit Swiss Bank that [redacted] was bringing in forged checks. [redacted] said he spent 28 days in jail in Switzerland and upon release, returned to the United States, arriving in Dallas, January 16, 1976.

Upon his return, [redacted] was called by WALTER WARD who said BEAM had gotten everything straight and was now ready to put up collateral. WARD, BEAM and [redacted], who was BEAM's financial adviser, came to Dallas and on February 9, 1976, an agreement was signed between [redacted] and BEAM and the First National Bank, wherein [redacted] pledged 51% of the outstanding stock of the FNC, 5,100 shares, in exchange for BEAM putting up sufficient collateral for a 100 million dollar loan.

b6
b7C

[redacted] explained that BEAM and [redacted] went directly to London, England, to make contacts for the loan while [redacted] and WARD went to Zurich to meet with [redacted] regarding another source of money in Arabia. In Zurich, [redacted] met with [redacted], who was an acquaintance of [redacted] is a Swiss citizen and a director of a large engineering firm in Bern who also owns a portion of an engineering firm in an Arabian country.

After meeting with [redacted] and WARD went to London the next day where they met with BEAM, [redacted] and a [redacted] who supposedly owned an off-shore bank and a refinery for precious

b6
b7C

metals. [] said that he talked with [] for a short period of time, thought [] was a con-man, and said no to the deal. WALTER WARD told [] he had contact with a company named [] and Sons, and a [] a representative of same company. WARD and [] met with [] and the project was discussed, but [] refused to put up front money to have Sales and Sons send an engineer to the United States to evaluate the project.

b6
b7c

[] and WARD returned to Zurich while [] and BEAM returned to the United States. While in Zurich, [] received a call from [] who was in Los Angeles, and [] said BEAM was going to sell his gold instead of trying to borrow against it. Arrangements were made whereby [] was going to sell BEAM's gold in Switzerland, after which BEAM was going to lend [] 50 million dollars. According to BEAM, 40 tons of his gold was in Switzerland, and 25 tons would be shipped in per week until a total of 375 tons was sold.

On April 7, 1976, [] and WARD drew up a sales contract between /SIMCO and Producing Resources International (PRI) N. V. [] company) in Curacao in the Antilles. [] advised that he had formed PRI several years back, but it was a dormant company and was going to be used to sell the gold and pay the commissions rather than [] and WARD operating as individuals because of tax purposes. [] gave WARD the title of Vice-President in said company and authority to open a bank account and conduct corporate business.

b6
b7c

[] advised that on April 8, 1976, he returned to the United States and on April 9, 1976, flew to Los Angeles to have a contract signed by BEAM for the transfer of the gold to PRI. BEAM signed said agreement whereby 375 tons of gold would be furnished at a rate of 160,755 troy ounces per week. According to BEAM, an individual named [], a Canadian citizen, was trustee for BEAM's gold. [] BENNETT was supposedly an agent for [] advised that he never met [] or BENNETT, but had

talked with [] on the telephone and that in some way [] was connected with the Toronto Dominion Bank. [] sent a copy of the above contract to WARD in Zurich while he returned to Dallas, Texas. He continued that no gold was delivered to Zurich by BEAM and that he called BEAM, who said that a 5 million dollar bond had to be put up with the Toronto Dominion Bank to show good faith and also mentioned that the gold was not his (BEAM's) but belonged to the "men in red" and the Cardinal wanted to see some good faith money prior to releasing the gold. From this [] assumed that the gold was owned by the Catholic Church.

b6
b7C

[] continued that he asked BEAM to lend him [] some money to pay the interest on the property in Louisiana to avoid foreclosure. BEAM said that he would issue [] a million dollar CD drawn on the Atlas Bank and would be sent to [] attorney for [] waited for several days and when the CD did not arrive, he flew to Los Angeles and BEAM gave him a CD, #1430, in the amount of one million dollars, dated April 16, 1976, drawn on the Atlas Bank of Commerce Limited, signed L. MILLS BEAM, which [] took and returned to Dallas with. Upon arriving in Dallas, [] discovered that the other CD sent through the mail had arrived with his attorney, []

b6
b7C

[] stated that [] took the mailed certificate to Shreveport, Louisiana, and met with the property owners who subsequently rejected the CD since it could not be properly authenticated.

b6
b7C

On May 18, 1976, [] returned to Zurich and was called by [] who told him that a [] was bringing over one million ounces of gold and some letters of credit to Zurich. [] and [] arrived in Zurich about three days later and [] had warehouse receipts for 10 million ounces of ore concentrate stored in Salt Lake City, Utah. [] contacted [] and told [] that [] was trying to borrow six million dollars and if any one was interested in [] warehouse receipts, that the deal could be closed for 10 million dollars, of which four million

9
DL 183-56

dollars was to go to [] WARD and [] advised that to the best of his knowledge, nothing ever happened on this particular deal.

b6
b7C

[] added that in dealing with [] and (FNU) [] an Official of that company, that [] took WARD to Seattle First National Bank in Zurich and introduced WARD to a [] who was the Managing Director. WARD told [] that [] had moved gold through his bank in the past and that the bank would back [] money wise on 10 tons per week of gold. [] said that he and WARD were subsequently thrown out of Switzerland on June 15, 1976.

[] stated that to the best of his knowledge, no monies ever exchanged hands in any of the above transactions.

At the conclusion of the interview, [] furnished Agents with xerox copies of the below listed documents:

b6
b7C

#1 Statement of Condition to August 31, 1975, for the Atlas Bank of Commerce Limited;

#2 Sales - Purchase Contract of Gold, dated April 7, 1976;

#3 Sales - Purchase Contract of Gold, dated April 9, 1976.

BA 183-64

XX. INVESTIGATION CONDUCTED REGARDING ATTEMPT BY BEAM AND
DOCTOR FREDERICO CRUZ GONZALEZ TO BUY THE COMMERCIAL AND
FARMERS BANK, OXNARD, CALIFORNIA AND OTHER TRANSACTIONS
ATTEMPTED BY BEAM AND GONZALEZ

BA 183-64

By communication dated May 14, 1976, the Washington Field Office of the FBI advised as follows:

On May 12, 1976, SA [REDACTED], WFO, reviewed the file provided by [REDACTED] Attorney, Enforcement and Compliance Division, Comptroller of the Currency, Washington, D.C. (WDC), concerning L. MILLS BEAM.

b6
b7c

The file showed that this matter was referred to Attorney [REDACTED], Fraud Section, Criminal Division, U. S. Department of Justice, on October 20, 1975.

A copy of Federal Deposit Insurance Corporation (FDIC) form number 83 which was filed by L. MILLS BEAM on August 5, 1975 in connection with his attempts to purchase stock in the Commercial and Farmers National Bank, Oxnard, California, was located in the file and showed the following information:

Name:	L. MILLS BEAM
Address:	P. O. Box 3146 Inglewood, California
Residence:	10535 Buford Inglewood, California
Assets:	Cash \$10,638.29
Real Estate:	\$65,000
Marketable Securities:	50,000 shares mining and gold \$150,000 5,000,000 shares Atlas Bank of Commerce, Ltd. \$26,000,000 100 gold certificates, Petora S.A., Panama and Waywen S.A., Panama \$15,000,000
Date and Place of birth:	November 20, 1902 at Denver, Colorado
Wife:	[REDACTED]
Social Security Number:	564-14-6328

b6
b7c

BA 183-64

Trade Name of
Company: Atlas Metals Company,
S.A., Panama
Associations: Member of American Bankers
Association
Employed: Self-employed in Los Angeles,
California, since 1932
Companies: President and Director of Atlas
Bank of Commerce, Ltd.,
St. Vincent, West Indies.
President and Owner of Atlas
Metal Trading Company, Panama

BEAM also listed on the form that his lender in the purchase of the bank was to be the Union Bank, Los Angeles, California.

The investigation by the Office of the Comptroller of the Currency determined that some of the information supplied by BEAM concerning his assets was false. However, this form was not officially filed with the FDIC, therefore, there was no criminal violation in connection with this form.

Material in the file indicates that BEAM may have established escrow accounts in the following banks in connection with his attempt to purchase the Commercial and Farmers National Bank, Oxnard, California.

Wells Fargo National Bank, 770 Wilshire Blvd., Los Angeles, California, in care of [REDACTED], Investment Officer.

Title Insurance and Trust Company, 433 South Spring Street, Los Angeles, California, attention [REDACTED] escrow account number 736738.

Included in the file was a probation officer's report dated September 17, 1971 showing that LUZERNE MILLS BEAM was convicted of 31 counts of violations of the California Penal Code based upon a complaint signed by Investigator [REDACTED] on June 23, 1971 of the San Luis Obispo County, District Attorney's Office. The counts included Criminal Conspiracy, Unlawfully

b6
b7c

Disseminating False and Misleading Advertising and Attempted Petty Theft. The defendant's in this case in addition to BEAM were BEAM's corporation, Tri-W6 Corporation and [REDACTED]. Also involved in this case but not prosecuted were [REDACTED].

b6
b7c

[REDACTED] was called as a witness during the trial.

During the investigation of BEAM by the Office of the Comptroller of the Currency, [REDACTED] made an inquiry of the Washington Office of Interpol concerning BEAM, his companies and some associates. The following is a reply from Interpol London who obtained the following information from New Scotland Yard:

The teletype is dated November 6, 1975 and is sent from Interpol Paris to Interpol Washington in response to Interpol Washington's inquiry of October 7, 1975. The Fraud Squad of New Scotland Yard furnished the following information concerning FREDERICO CRUZ. He is known to have used the following names:

FREDERICO GONZALES CRUZ; GONZALES CRUS; F. C. FONTANEZ; FREDERICO GONZALES FONTANEZ; FRED DRUZ FONTANEZ; FREDERICO GONZALES BRADY; Dr. FRED G. BRAYDO; FRED BRAYDO; FRED G. BRAYDO; FRED G. BRADY.

CRUZ was born September 16, 1922 and describes his occupation as a chiropodist. His wife is [REDACTED] nee [REDACTED] and she was born [REDACTED]. CRUZ's last conviction was at Sacramento, California, on August 18, 1964 for Grand Theft and Conspiracy. He was sentenced to six months to ten years and was discharged on August 22, 1969. CRUZ is associated with the British American Bank of Nassau. He is an alleged front man in the General Bank of Malta (Brass Plate Company) for [REDACTED]. Since October, 1971, CRUZ has claimed that he controlled the British American Bank with alleged assets of 28.8 million dollars. In May, 1972, he was holding a cashier's check on the Bank of Circle, Montana. The funds to cover the check were alleged to come from the British American Bank whose operations were suspended by the Bahamas Government on February 5, 1972. On that date the Bahamas Government revoked the licenses of the British American Bank. CRUZ had fled when police called at his home. The liquidator of the bank, [REDACTED], who was

b6
b7c

appointed to inquire into the bank, learned that CRUZ was in possession of three cashier's checks totaling 1.3 million dollars. One was payable to himself, the second was payable to the British American Bank, Glasgow, Ltd., and the third to [redacted] a Huntington Beach, California Lawyer, who is alleged to have had dealings with CRUZ. The Bank of Circle declined to say whether they could obtain funds from the British American Bank to cover the checks.

b6
b7c

On June 8, 1972, the British American Bank, Glasgow, Ltd., was fined 75 pounds in the Bow Street Magistrate's Court for advertising deposit facilities without the approval of the Department of Trade and Industry. An arrest warrant was issued for CRUZ who failed to appear on three similar charges. On June 14, 1972, it was learned that CRUZ had handed the three checks back to the Bank of Circle in Montana.

Also included in the trial of the Comptroller of the Currency was a handprinted memo on the subject of gold certificates, dated October 14, 1975. [redacted] does not know where he got this memo, however, it may have come from Sergeant [redacted] of the Los Angeles County Sheriff's Office. The memo concerns the names of directors and officers of Wayvern S.A. and Petora S.A., Panama.

The memo reads as follows:

"Investigative sources have disclosed the names of the directors and officers of Wayvern S.A. and Petora, Inc. S.A. Panama. Gold certificates being passed by L. MILLS BEAM and FREDERICO GONZALES CRUZ.

Wayvern S.A. was registered in Panama on December 10, 1971. 10,000 shares at \$1 a share. The President listed is [redacted] Director, [redacted] Secretary [redacted] and [redacted] The Agent in Panama is an Attorney, [redacted]

b6
b7c

Petora, Inc. was registered on June 3, 1958 or June 7, 1958, 500 shares with no value listed. The registration was in Panama. Directors listed are as follows:

BA 183-64

[redacted]; with
mailing address of 99 Broad Street, New York, New York.

b6
b7C

The original charter of Petora, Inc. was put together
by [redacted]

Sources state there are no funds showing anywhere for
the above companies and both companies are dormant. When the
companies were originally chartered, they were supposed to deal
in lands, oils, and commodities.

BA 183-64

XXI. EXECUTION OF SEARCH WARRANTS ON RESIDENCES OF L. MILLS
BEAM, 10535 BUFORD AVENUE, INGLEWOOD, CALIFORNIA, AND
THEODORE DRAYER BENNETT, 734 HARTNELL PLACE, SACRAMENTO,
CALIFORNIA

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 5/26/76

Pursuant to a search warrant signed by HARVEY A. SCHNEIDER, U. S. Magistrate, Los Angeles, under Docket Number M 676-836, dated May 25, 1976, a search of the residence of L. Mills Beam, 10535 Buford Avenue, Inglewood, California was conducted.

Prior to this search, L. Mills Beam and his wife were advised of the identities of the Special Agents and were exhibited a copy of the search warrant. Entrance to the residence was accomplished at approximately 5:16 p.m. on May 25, 1976, and [] was given a copy of the search warrant. At approximately 5:23 p.m., L. MILLS BEAM entered the residence and was also exhibited a copy of the search warrant. BEAM was also exhibited an Interrogation; Advice of Rights form which he read, stated he understood, but refused to sign. After reading the waiver of rights form, [] received a long distance telephone call and was overheard to say, "I will accept the charges." Also, he was overheard to say, "They are here now. Thanks a lot. I can't talk."

b6
b7c

At 5:35 p.m., after BEAM voluntarily stated that he kept most of his records in his office in a double garage directly behind the residence, Special Agent [] telephonically advised Strike Force Chief [] and Special Attorney [] who told Special Agent [] that the scope of the warrant would include the office in the double garage. Attached to this FD 302 is an inventory of the items seized during the search. Items 1 through 33 were located in the dining room of the residence on top of a buffet. A brown traveling case containing Items 36 through 58 was located in the office in the double garage directly behind the residence.

b6
b7c

Interviewed on 5/25/76 at Inglewood, California File # LA 183-147

SAs []
by [] Date dictated 5/26/76

b6
b7c

LA 183-147

2

At approximately 6:40 p.m., L. MILLS BEAM voluntarily advised Special Agents [redacted] and [redacted] that his partner was F. CRUZ GONZALEZ of Burbank, California and that his gold certificates from Atlas Bank of Commerce were backed by \$38,000,000 in gold ore that was stored in an unspecified warehouse in San Francisco.

b6
b7c

The search of the above residence was completed at approximately 7:06 p.m. Prior thereto a copy of the items seized, along with a copy of the search warrant, was given to L. MILLS BEAM. He signed all copies of same.

Inglewood, Calif.
Pursuant to a Search Warrant, dated
as above and under docket number
44-676-836, the following items were
seized from residence at 10535 Buford
Avenue, Inglewood, California:

1. Manila folder with attached purple
sheet of paper dated 4-15-76
2. Yellow legal size paper with
words in upper border "Cash needed
for Atlas Bank of Commerce Ltd."
3. Statement of condition to 8-31-75
for Atlas Bank of Commerce
4. Western Union Telegram dated
5-25-76 to [redacted]
5. Letter dated 3-26-76 to L.
Mills Beam from T. W. Bennett.
6. Letter dated 5-4-76 to [redacted]
[redacted] from L. Mills Beam.
7. Canadian Pacific Airway Bill
dated 4-13-76 with attached manila
envelope addressed to L. Mills Beam
from [redacted] & Company.
8. Letter dated 5-10-76 to [redacted]
[redacted], Trustee, from L. Mills Beam,
President.
9. Sales purchase contract of gold
agreement dated 4-7-76.
10. Agreement for division of profits
derived from sale of gold Bullion
dated 4-9-76.
11. Atlas Bank of Commerce document
dated 4-10-76; Letter head.
12. Paper entitled Sales-Purchase
contract of gold 331

13. Paper dated 4-7-76 entitled agreement for division of profits received from sale of Gold Bullion.
 14. Letterhead Allen Bank of Commerce dated 4-10-76
 15. Letter dated 4-13-76 to Mr. Bennett from H. Nick Beam
 16. Four copies of paper dated 4-14-76 signed [redacted]
 17. Paper dated 4-14-76 titled Power of attorney
 18. Letter dated (observed) to manager of Toronto Dominion Bank
 19. Paper dated 4-7-76 entitled Sales-Purchase contract of gold.
 20. Paper dated 4-9-76 entitled Sales-Purchase contract of gold
 21. Paper giving telex message from Bennett & [redacted]
 22. Memo to H. Nick Beam dated 4-13-76 from T. A. Bennett
 23. Letter dated 4-12-76 to [redacted] Bennett from Beam
 24. Graph paper listing Buyers Bank as Seattle First National Bank
 25. Sales-Purchase contract dated 4-7-76
 26. Sales-Purchase Contract dated 4-9-76
 27. Sales-Purchase Contract dated 4-9-76
 28. Same as number 27
 29. Same as number 27
 30. Same as number 27
 31. Two sheets of yellow paper addressed to [redacted]
 32. Paper dated 5-10-76 to [redacted]
 33. Paper to Toronto Dominion Bank dated 5-10-76
- Items number one to thirty three above were located within residence & contained in manila envelope.

34. Paper addressed to L Mills
Beam dated 2-23-76, invoice
number 77-86.

35. Paper addressed to L Mills
Beam dated 3-23-76, invoice
number 80-60

Following items were located
and seized from double garage
(office) at rear of premises:

36. Note book containing
Atlas Bank of Commerce gold
Certificates numbered 151 through
200. 1600 Troy ounces.

37. Red folder marked
gold future contract.

38. Brown folder marked
price quotes

39. Brown folder marked
assets current available for
collateral.

40. Brown folder marked
C he L C

41. Brown folder marked
Bibliography L Mills Beam

42. Brown folder marked Atlas
Bank of Commerce L B

43. Brown folder marked Contract: Trust

44. Brown folder marked Intl Monetary Fund

45. Brown folder marked Bills: St Vincent

46. Brown folder marked Banks

47. Brown envelope marked personal address file.

48. Brown envelope marked personal references

49. Brown folder marked proposed directors Atlas Bank

50. Pip bag containing atlas Charter

51. Red folder marked assays & reports

52. Business card folder

53. Brown note book

54. Red daily reminder

55. Atlas Bank of Commerce Shares in book form.

56. Blank letters of Credit of Atlas Bank of Commerce

57. Certificate number 1432
dated 5-18-76 of Atlas Bank
of Commerce

58. Eighteen blank certificates
of Atlas Bank of Commerce

Items 26 to end appear
in briefcase (Atlas Bank)

... to certify that on 27 May 25, 1976
at [redacted] Special Agents
of the Federal Bureau of Investigation, U.S. Department of
Justice, at the time of conducting a search of [redacted]
and/or the premises at [redacted]
obtained the items listed above on this page and [redacted] other
pages. I further certify that the above represents all that
was obtained by Special Agents of the Federal Bureau of
Investigation, U.S. Department of [redacted]

b6
b7c

(SIGNED) [redacted]

Witnessed:

[redacted]
Federal Bureau of Investigation
U.S. Department of Justice

[redacted]
Special Agent
Federal Bureau of Investigation
U.S. Department of Justice

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 6/4/76

The below listed items were seized from [] on May 28, 1976, pursuant to a search warrant issued on May 27, 1976, by U. S. Magistrate ESTHER MIX.

1) Pacific Telephone bill dated May 10, 1976, for [], Sacramento, California, taken from fireplace.

b6
b7C

2) Letter to [] from [] dated Tuesday, 10 a.m., on Hyatt Stationery, from office.

3) Letter, with attachments, to [] from TDB, dated March 13, 1976, from office.

4) Packet of letters between [] from office.

5) 7 manila folders containing miscellaneous business papers, from garage.

6) 5 manila folders containing miscellaneous business papers, from office.

7) Notebook dated March 24 - April 10, 1976, from office.

8) 7 notebooks, from September 13, 1975, to March 24, 1976, from garage.

9) 2 notebooks, from April 10 - May 17, 1976, from office.

10) 1 folder containing miscellaneous papers, from garage.

11) 1 folder of miscellaneous papers, from office.

No items other than the ones listed above were seized at the time of the search, and an inventory and a copy of the above search warrant were left at the scene.

Interviewed on 5/28/76 at Sacramento, California File # SC 183-50

SAs [] BA 183-64

b6
b7C

by [] Date dictated 6/2/76

BA 183-64

XXII. INVESTIGATION CONDUCTED IN THE SALT LAKE CITY DIVISION
REGARDING OFFER BY [REDACTED] TO ELICIT \$6,600,000
LOAN FROM BALTIMORE UNDERCOVER AGENTS IN LONDON, ENGLAND

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 6/9/76

[redacted] Manager, International Banking Department, Zions First National Bank (ZFNB), One South Main Street, Salt Lake City, Utah, was interviewed at his place of employment. He was advised as to the identity of the interviewing Agent and that he was being interviewed regarding any business dealings he may have had with an individual known as [redacted]

b6
b7C

[redacted] advised he first met [redacted] about four or five years ago. [redacted] had been introduced to [redacted] by his [redacted] cousin, [redacted]. [redacted] told [redacted] that he was putting together some sort of International deal, the details of which [redacted] could not now recall, and that he was desirous of having ZFNB help him. [redacted] could not now recall what specifically [redacted] wanted ZFNB to do, but it was not of a financial nature. As best he could recall, [redacted] was interested in using ZFNB to transfer financial-type documents on an International level. [redacted] stated that at that time he declined to help [redacted] and since then [redacted] has contacted him about three or four times, each time requesting ZFNB's help on some sort of deal. As best [redacted] recalled, at no time has [redacted] ever requested financial help. His help always entailed some sort of International business transactions.

[redacted] last contacted [redacted] in April, 1976. As best [redacted] could recall this conversation was held over the telephone. [redacted] was again attempting to enlist ZFNB's help and [redacted] flatly refused him. [redacted] recalled that during the conversation and refusal of help he made a statement to [redacted] to the effect that one of the reasons ZFNB would not help [redacted] was that [redacted] did not have an account at that bank. Sometime later that day [redacted] received a telephone call from the Main Branch of ZFNB and was advised that account number 02-14524-1 in the name of Mark Associates had been opened. The initial deposit was \$1.00 and the authorized signer was shown as [redacted]. On the signature card [redacted] was listed as a personal reference.

b6
b7C

[redacted] advised he has not seen nor heard from [redacted] since that time.

Interviewed on 6/1/76 at Salt Lake City, Utah File # SU 183-16
BA 183-64

by SA [redacted] Date dictated 6/7/76

b6
b7C

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

336

SU 183-16

BA 183-64

2

Apparently [] has used [] name quite liberally because on many occasions in the past [] has found out through conversations with other ZFNB officers and people outside of the bank that [] had also had conversations with them and referred to [] as either an old friend or used him as a reference.

b6
b7C

[] advised he is unfamiliar with the Atlas Bank of Commerce; [] L. MILES BEAN; []

[] TED BENNETT; and []

[] advised that he is familiar with Hymet Corporation. He advised that to the best of his recollection Hymet Corporation has an account with one of the Provo, Utah, Branches of ZFNB. [] could not state which one of the Branches this account is with, but to his knowledge the company has been operating for the past several years. His only dealing with Hymet Corporation was in December, 1975 when ZFNB issued a letter of credit secured by cash in the form of a debit to the Hymet account. The letter of credit was in favor of Silver Bell Mine located somewhere in Nevada. Apparently the deal never materialized, and subsequent to the issuance of the letter of credit, Hymet was credited with the amount of the letter of credit.

b6
b7C

It was his understanding that recently an individual named [] became a principal in Hymet Corporation and, in fact, this was the individual with whom [] had dealt in 1975. [] advised that he did not have any of the particular details regarding the Hymet account but would secure them as soon as possible.

FEDERAL BUREAU OF INVESTIGATION

1Date of transcription 6/9/76

[redacted], Secretary to [redacted]
Manager, International Banking Department, Zions First
National Bank (ZFNB), One South Main, Salt Lake City, Utah,
telephonically advised that at the instructions of [redacted]
she learned that the letter of credit issued by ZFNB in
favor of Silver Bell Mine for Hynet Corporation in December,
1975 was not secured by cash in the form of a debit to an
account of Hynet. She advised that after research of the bank
records it was determined that Hynet Corporation does not have
an account with any Branch of ZFNB. The account that was
debited for this letter of credit was the account of [redacted]
[redacted] at Provo, Utah, which is account number [redacted]

b6
b7c

Interviewed on 6/2/76 at Salt Lake City, Utah File # SU 183-16
(Telephonic) BA 183-64

by SA [redacted] Date dictated 6/7/76

b6
b7c

FEDERAL BUREAU OF INVESTIGATION

P. 1

Date of transcription 5/28/76

[redacted] Secretary of State's Office, provided her files on Mark Associates and Hymet Development and Engineering Corporation, from which the following information was obtained:

b6
b7CMark Associates

Registered Agent

[redacted]

Date of
Incorporation
Officers:
President

March 13, 1974

Vice President
Secretary
Character of
Business

[redacted] 7776 Biscayne
Drive, Salt Lake City, Utah
[redacted] same address
[redacted] same address

b6
b7C

Consultants (Utah founded
corporation)

Hymet Development & Engineering Corporation

Date of
Incorporation

November 4, 1975 - Nevada based
corporation

Registered Agent

[redacted]

Officers:
President

[redacted] 1751 Paulista Way,
Sandy, Utah

b6
b7C

Vice President
Secretary

[redacted] above address

Character of
Business

Mineral recoveries process

b6
b7C

Interviewed on 5/26/76 at Salt Lake City, Utah File # SU 183-16

BA 183-64

by SC [redacted]

Date dictated 5/26/76

FEDERAL BUREAU OF INVESTIGATION

1Date of transcription 6/22/76

[redacted] Kimball Lab and Consultants, 40 North 400 West, telephone 322-0011, was contacted at his place of business. He advised that he resides at [redacted] with telephone No. [redacted]

b6
b7C

[redacted] advised he first met [redacted] through [redacted] cousin, [redacted] about November or December, 1974, while [redacted] was doing some work for [redacted]. [redacted] ran up a large bill and [redacted] corresponded with [redacted] during the Summer of 1975 in an attempt to try to obtain some payment. The only time [redacted] actually saw [redacted] was during the Winter of 1974 when he first met him. [redacted] advised that he never did any assay work for [redacted]

During the period December 6, 1975, through February 24, 1976, [redacted] did do assay work for Hy-Met Corporation of Orem, Utah. At no time during this period, however, did he see [redacted] name or hear of [redacted] name in connection with the work he did for Hy-Met Corporation. The work for Hy-Met constituted the analysis of several different types of materials.

b6
b7C

[redacted] advised that he has never heard of [redacted]
[redacted]
[redacted] TED BENNETT, [redacted] or the Atlas Bank of Commerce. He advised he has heard the name L. MILLS BEAN in connection with some type of warehouse storage and promotion, but has never met this individual nor to his knowledge has ever done any work for him.

Interviewed on 6/10/76 at Salt Lake City, Utah File # BA 183-64
SU 183-16
by SA [redacted] Date dictated 6/16/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/16/76

[redacted] Plant Manager, Hymet Development and Engineering Company, 145 North 1600 West, Orem, Utah, advised as follows:

b6
b7C

The above mentioned company is in the business of chemical reduction of metals. The Hymet Company is associated with another company known as Western Standard Laboratories, Inc. Western Standard Laboratories, Inc., is a chemical assay company. The two companies jointly share physical facilities at the above mentioned address.

The Hymet Company does not have any warehouses but does have storage space in part of their building at the above address. It is standard procedure for the Hymet Company to store ore in barrels and the Hymet Company has several hundred barrels of ore which they are storing at the present time.

He has never heard of [redacted] Ted Bennett, nor the Atlas Bank of Commerce.

b6
b7C

He has heard of L. Mills Beam (or Bean) as being a money broker from California but can furnish no further information regarding him except he recalled hearing that [redacted] was supposed to have had some kind of connections with a bank in the Caribbean.

[redacted] recalls that [redacted] President of the Hymet Company, has had some contact with [redacted] who indicated that he would attempt to obtain financing for the Hymet Company. [redacted] apparently has an office in Salt Lake City.

b6
b7C

He recalls that Western Standard Laboratories, Inc., made some assays for [redacted], a mining broker from Salt Lake City, during about the first half of 1975. [redacted] is apparently related to [redacted]

Interviewed on 6/4/76 at Orem, Utah File # SU 183-16

by SA [redacted] Date dictated 6/10/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/16/76

[redacted] President of Western Standard Laboratories, Inc., 145 North 1600 West, Orem, Utah, advised as follows:

He has never heard of the following, nor can he furnish any information concerning them:

b6
b7C

[redacted] L. MILLS
BEAM (or BEAR), [redacted] TED
BENNETT or Atlas Bank of Commerce.

He has never done any business with [redacted] has never made any assays for [redacted] and does not have any ore or any concentrations of [redacted] Laboratories, Salt Lake City, has sometimes assisted Western Standard Laboratories in making assays but Kimball Laboratories has not assisted that company in making any assays for [redacted]

Western Standard Laboratories has made three or four assays for [redacted] who is apparently a relative of [redacted] [redacted] apparently lives in Salt Lake City. On October 2, 1975, Western Standard Laboratories made an assay for lead, silver and gold for [redacted] in which the assay showed .04 ounces of gold per ton and .9 ounces of silver and .07 ounces of lead per ton. On November 3, 1975, an assay was made for [redacted] for silver and gold and the content was determined to be 2.77 ounces of silver and .03 ounces of gold per ton. On November 12, 1975, another assay was made for gold for [redacted] and the results were that the sample contained .6 ounces of gold per ton. The above three assays are considered to be very low insofar as mineral value is concerned.

b6
b7C

No assays were made for [redacted] in 1976. Western Standard Laboratories has no ore nor concentrates stored for [redacted] and no such materials have ever been stored for them. Western Standard Laboratories has no ore or concentrates stored for anyone and the company does not have a warehouse or warehouse area.

183-24-245

Interviewed on 6/4/76 at Orem, Utah File # SU 183-16 78
by SA [redacted] Date dictated 6/10/76

b6
b7C

BA 183-64

XXIII. INVESTIGATION CONDUCTED IN THE ATLANTA DIVISION REGARDING

b6
b7c



FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 6/23/76

[redacted] was contacted at Number 30, Lullwater Place, Atlanta, Georgia. [redacted] was advised of the identities of SAs [redacted] and [redacted] by a display of credentials. He was advised that he was to be interviewed regarding his knowledge of [redacted] and the Atlas Bank of Commerce. [redacted] thereafter, provided the following:

b6
b7C

He met [redacted] on or about February 6, 1976, on a flight from Atlanta to Charleston, West Virginia. [redacted] was en route to Charleston to meet his wife, who resides in, or the Metropolitan area of Charleston, West Virginia.

[redacted] advised that he had come to Atlanta as a result of a divorce situation, and was trying to establish himself here and make business contacts.

At that time [redacted] advised him that he was in the "funding business". [redacted] stated that [redacted] kept mentioning "off-shore holdings", and advised he funded businesses which needed money.

b6
b7C

[redacted] gave him two telephone numbers where he could be contacted at Charleston, numbers [redacted] Charleston answering service, and [redacted], his wife and family.

[redacted] was supposed to call [redacted] on the following Monday, to learn more about [redacted] business, and the money [redacted] purportedly had available. [redacted] tried to "check him out" to the extent of having his, [redacted] bank check out his, [redacted] bank, with negative results.

b6
b7C

[redacted] advised [redacted] kept talking about the Atlas Bank of Commerce on St. Vincent Island. Further, a [redacted] was an official of the Atlas Bank of Commerce, and was supposed to live in California.

Interviewed on 6/18/76 at Atlanta, Georgia File # Atlanta 183-56

SA [redacted]
by SA [redacted] Date dictated 6/22/76

b6
b7C

Also, [] short blondish hair, "real Southern accent", mid 40's, was supposed to be working with [] on Monday in Charleston, West Virginia, however, no business transactions occurred.

[] then went to Virginia on some type of funding deal and [] went to Florida. [] left two telephone numbers, [], where he could be contacted in Virginia. [] has talked to "some girl" on two occasions at the above numbers. He learned that [] had promised this girl a job, however, the girl no longer works at the business of the above numbers.

b6
b7c

The next week, [] called [] and invited him to come to Atlanta, where they could get together. [] came in on Saturday, February 28, 1976, on Piedmont Flight 21, which arrived at 9:30 a.m. [] picked him up at the Hartsfield Airport in Atlanta. [] was supposed to be here with [] only one day.

That same Saturday, [] met [] at the airport. [] went to the home of []

Later that day, [] all went to [] home. Also, an individual known as [] (phonetic), who is an associate of [] in Atlanta, and who has banking experience, was present. The conversation concerned the acquisition of a bank in Covington, Kentucky, and some insurance company. [] was going to fund the acquisition of these businesses.

b6
b7c

[] advised [] that [] had flown from Europe, later determined to be England, with Mr. BEAM, who went on to California. They had conducted business with a Mr. WARD of Catilin (phonetic) Bank of England. Also, [] advised that there was four hundred million dollars in gold certificates coming to Atlanta. Further, [] had been given power of attorney to conduct business on behalf of Mr. BEAM.

At this point [] advised he had a taped conversation between [] and an individual in London, England. This call, according to [] originated from [] telephone at Number 30, Lullwater Place.

b6
b7C

[] advised that on Sunday, after having picked up [] on Saturday, that approximately twelve people came to his place while [] was there. One individual by the name of [] who was supposed to be a contractor, wanted to borrow \$300,000 from []. He supposedly had about \$50,000 in cash, and needed the additional cash to develop and sell a cemetery. [] could not remember the names of anyone else that came to his apartment that day.

At this point, [] advised that [] kept getting calls from a [] (phonetic), from Chicago, Illinois, telephone number [], whom [] believed was connected with the Drover Bank. Also, he received calls from [] from Dallas, Texas, number []. [] believed that the Drover Bank needed four million dollars from the conversations he heard. He saw a statement of the Drover Bank, which was in the possession of [] (Last Name Unknown), from Memphis, who was in the same type business as []. [] arrived in Atlanta on Monday after all the individuals came to [] apartment on Sunday. [] picked up [] at Hartsfield Airport, Atlanta, Georgia.

b6
b7C

[] then left and went to Jacksonville, Florida on March 2, 1976, and returned on March 7, 1976.

At this point, [] advised that [] kept talking about seven million dollars in a bank "down there" but could not bring it into the country for tax reasons. [] stated that [] trip to Jacksonville was for the purpose of obtaining control of stocks and bonds of an individual whom [] knew in Jacksonville. [] did not know the individual in Jacksonville, but advised he heard this individual on the phone and he sounded like an older person. If [] had been able to get control of the stocks and bonds, [] company was going to guarantee a note to this individual in Florida. The stocks and bonds were then going to be negotiated in some manner for some quick cash.

b6
b7C

At that time [] advised that he saw some gold certificates in the possession of [] while [] was at his, [], apartment. [] advised that the certificates looked cheap because of the printing. Further, [] "typed up" some of these gold certificates on [] typewriter while he was at [] apartment.

b6
b7C

At this point, [] stated that he did not see any individual that had come to his apartment, accept or leave with any of the gold certificates. He advised that he had listened in on a three-way phone conversation in which [] told [] not to issue any more of the gold certificates.

[] then left [] apartment and moved to the Squires Inn, located at Interstate 285 and Roswell Road in Atlanta. [] was questioned if he had ever been contacted by []. He advised that [] was there on one occasion, but did not know if [] had conducted business with [].

b6
b7C

While at the Squires Inn, [] heard [] making phone calls concerning seven million dollars, in which [] in England, was supposed to wire this money to New York, and from there to the First National Bank of Atlanta. [] had agreed to guarantee the seven million dollars.

At this point [] was questioned regarding his knowledge of a telex machine being utilized by []. [] advised that a [], the wife of a friend of [], who worked in an office complex located near Riverside Drive and Interstate 285, Atlanta, Georgia, had utilized a telex machine of Sandwell, Inc., a structural engineering company, to send and receive messages for []. He advised that [] worked in an office next door.

b6
b7C

[] stated that the Chairman of the Board or the President of the Bank in Covington, Kentucky, flew to Atlanta and talked with [] regarding the sale of that bank.

[redacted] (Last Name Unknown) owned a business known as [redacted] which financed motion pictures, located in Memphis, Tennessee, telephone number [redacted]

b6
b7C

[redacted] last saw [redacted] in Charleston, West Virginia, approximately two weeks prior to this interview and on each occasion [redacted] was in the Charleston National Bank Building.

At this point [redacted] was requested to provide and consent to giving typewriter samples from the typewriter [redacted] which [redacted] had previously advised that [redacted] had used to type gold certificates on in his, [redacted] apartment. This typewriter is a Smith Corona, Model Number 6LTV, Coronamatic 2200, Serial Number MD46423. These samples were physically taken by SA [redacted]

[redacted] further stated that while [redacted] was at his apartment only a few days, [redacted] made numerous long-distance telephone calls, including calls to London, England and to Switzerland.

b6
b7C

[redacted] was shown a photograph of [redacted] and was asked if this was the individual he knew as [redacted] advised that the individual in the photograph looked somewhat like [redacted] however, [redacted] was a much older person than this individual.

[redacted] was shown a xerox copy of a gold certificate, number 3050, issued by Petora, Inc., Panama, and advised he had never seen this type of document before.

He was shown a xerox copy of a certificate of deposit, number 1429, issued by the Atlas Bank of Commerce, dated April 15, 1976, in the amount of \$1,000,000.

[redacted] advised this was the same gold certificate that [redacted] used in his apartment when he utilized his, [redacted] typewriter. He further described the gold certificates as being light yellow or beige with dark brown printing.

b6
b7C

AT 183-56

6

[redacted] provided the following background information regarding himself:

b6
b7C

Name:

[redacted]

also known as

[redacted]

Race:

White

Sex:

Male

Date of birth:

Place of birth:

[redacted]

Social Security

Account Number:

[redacted]

Height:

5'10"

Weight:

240 to 250 pounds

Eyes:

Blue

Hair:

Sandy-blond

Ex-wife:

[redacted]

[redacted]

BA 183-64

[redacted] made available the original tape recording of a telephone conversation which he taped on his own telephone located at [redacted] A transcript of this conversation which was between [redacted] and [redacted] follows:

b6
b7c

Transcription of taped conversation between

[REDACTED]

b6
b7c

perported to be on or about late February or early
March, 1976, as reflected on tape made available by

[REDACTED]

(Unintelligible)

[REDACTED] [REDACTED]: O.K. I'll talk to you later, and
ya'll have a good day.

UNKNOWN MALE 1: And you do the same.

[REDACTED]: O.K. Bye-bye.

UNKNOWN MALE 1: Bye-bye.

END OF CONVERSATION

[REDACTED] [REDACTED]: Hello. (pause) Operator.

Yeah.

Hello. (pause) Operator.

Did they get on yet?

b6
b7c

Yeah, he answered, but it's a poor
connection. Operator. (pause) Operator.

Did Ward answer?

Yes, he did. Operator. (pause) Operator.

[REDACTED]

Yeah. Let me hang up and (unintelligible)

(Unintelligible) second please.

[]

What's she gonna do, give you a better line?
(Unintelligible) line, [] yeah.

b6
b7C

(Pause)

Operator: Hello.

[]

Yes, I'm sorry, uh, extention 839 please,
Mr. Ward.

Operator: I can't find him. He doesn't answer the
phone.

[]

Well, he did answer it, Operator.

Operator: No.

[]

He was on the phone with me. Mr. Ward?

Operator: I paged him but he doesn't answer.

[]

Operator, he was just on the phone with
me, 830, I'm sorry.

b6
b7C

[]

Try him in [] room, Operator.

Operator: I see, hold on.

(Pause)

[]

[]

Yeah?

He answered the phone. He was on the phone
when I called.

[]

Yeah.

b6
b7C

Operator: Hello.

[redacted] Yes.

At same time { Operator: (Unintelligible) Just a moment, I paged him.

We are long distance.

Mam? Hello.

Uh, [redacted], he's still there. He's still in his room.

Hello, Operator.

(Pause)

Hello

Hello.

Hello, [redacted]

b6
b7C

Yeah.

This is [redacted] Where is Walter at?

Huh?

Where is [redacted] This is [redacted] in Atlanta.

(Unintelligible). [redacted] I guess he's in the shower.

WALTER: I just came out.

[redacted] What about, hey, he give me, he quoted that money at 8.3.

b6
b7C

[redacted] Heah?

That 100 million dollars he quoted it at 8.3.

[REDACTED] (Unintelligible)

I thought it was 7.2.

Oh, you mean from [REDACTED]

Yeah.

No, it was, it's 8.3.

What happened to that 7.2 money he quoted?

I don't have any idea what you are talking about.

That 150 million at uh, 8 and uh 7.25.

He opened a guarantee.

Well, I really don't know what you are talking about, [REDACTED]

b6
b7c

Well, I don't know. I just talked to Walter; it's uh 1:03 here. I talked to him just uh, seven minutes ago, 1:07 now, and uh, I got to thinking about it. I thought we had that money available at 7.25, if I could give the proper guarantee.

No. Heavens no.

Uh, yes sa, yes sir, he, he quoted me that last Thursday at 7.25.

Well, it's uh, uh, I think you are confusing the certificate of deposit rate, and the

money we're gonna borrow from [] is two different things. Now, I'm trying to buy certificates of deposit for ten years at 7.25 or better compound.

b6
b7c

In other words, you tellin me you got the cash money to buy CDs at 7.25 for ten years compound.

Yeah.

O.K.

But that's for my deal, that's not what [] gonna fund.

O.K. Now, if I put up the proper guarantee, [] can fund it at 8.3.

b6
b7c

Right, absolutely.

Well that's pretty high.

Well, yeah, it is but that uh, we're borrowing. We are not buying now, we are borrowing there.

Yeah.

And that's compound for ten years.

O.K. Now what type of guarantee does [] want?

Well, he wants a bank guarantee.

[REDACTED] At 8.3 compound, he's not gonna get it. Well, I, I'm, I'm really uh, uh, not sure that I'm, I'm with you, but now this is what we talked about from the very beginning when Mr. Beam and I sat down there with Ward and [REDACTED] In the very beginning we talked about what we would have to put up, and, and uh, what that we would get the money for, and it was 8.3 compound for ten years.

And Walt, Walt, Walter told me last week, that, last Thursday, that 7.2, 7.25 compound for ten years.

b6
b7C

Well, you're confusing the issue. That's two different deals. It has nothing to do with Mr. Beam. That was my situation over here where I'm trying to buy a certificate of deposit.

O.K. Now I (interrupted)
(Unintelligible)

O.K. In other words, you got the cash, you got the cash of 100 million dollars.

No. No, [REDACTED], No, not a 100 million, about 145 to 150.

b6
b7C

[REDACTED] O.K. And uh.

I'm trying to buy CDs that will amount to 300 million at the end of ten years.

Yeah.

That's that's on my deal on my source of money completely separate from Mr. Beam's borrowing money.

I see. I'm with you.

Now, I'm, I'm getting a, a uh, a loan for 300 million dollars over here. I'm gonna take about 45-50 percent of that money and buy a CD and put that up as collateral.

b6
b7C

Right.

Now, that has nothing to do with [REDACTED], nothing whatsoever.

Yeah, well, I was just talking to Mr. Ward, you know, and he said he had uh, a 100 million but I'd have to guarantee 8.3, and that's what's kinda got me confused.

Well, Ward's source of money is compound money; my money that I'm borrowing is simple interest, and that's why I'm having to buy a CD at compound rate.

Yeah, well, you, you got that, you gonna have the basics of that worked out, aren't you?

Will, I think so, but it's not for certain; but I was under the impression that uh, [] or somebody could provide me with a CD from Royal Canada or somebody, and all I had to do was confirm it to some bank officer. Now what's the story on that?

O.K. Well we can at 7.25.

b6
b7c

Alright, and who is it with?

Which bank: Uh, yeah you ready to go at, at 7.25, aren't you?

Yeah, I'll go at that if I can get it quoted from a bank officer, damn it.

O.K. Tomorrow is Sunday. I'll get it quoted tomorrow or Monday morning to you from the bank officer at 7. (interrupted) What I'd like to have is I'd like to have you get me a telex over here to this hotel, and tell me the bank officer's name and the bank that you think is gonna do it,

[REDACTED] at that rate, and then send me the factor so I'll know the exact number of dollars.

b6
b7C

O.K. Will they accept a 37 billion dollar insurance company?

Nope. I've gotta have a bank.

O.K. O.K. Alright, what, what about the simple money? What's the simple, uh, rate of interest?

There's not any available to us.

None available, it's just compound.

Right. The only money that we can get for Mr. Beam's project is with a bank, with bank notes, bank guarantee, and it's gonna be 8.3 compound.

O.K. Alright, I understand, and I got your telex number, and I will respond (interrupted)

(Unintelligible) Mr. Beam agreed to, by the way, [REDACTED]

b6
b7C

Yeah, I know that, so uh, we'll respond to you either tomorrow or Monday morning, and I'll be back in touch by telephone

[REDACTED] tomorrow evening, 2:00 my time, and
ya'll can go ahead and do what you got
to do today in Geneva, and I'll call you
tomorrow afternoon.

Alright, well, tomorrow afternoon now,
now see it's already Sunday morning; and
I'm having breakfast.

b6
b7c

Yeah, well I'm gonna call you tonight at
7:00 o'clock your time.

Alright, good enough.

O.K. Good night.

And we'll be, we'll be back here.

O.K. and good night.

Alright, bye.

END OF CONVERSATION

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 6/24/76

At approximately 4:30 p.m., on June 22, 1976, SA [] received a telephone call from an individual who identified himself as []

b6
b7C

[] advised that he had talked with [] and had been informed that SA [] was conducting an investigation and while doing so was associating him, [] with other people such as L. MILLS BEAM.

[] was advised by SA [] that an investigation was presently being conducted and that his name was being mentioned by the individuals being interviewed in this case.

[] informed SA [] that he was not associated with L. MILLS BEAM and other individuals, and wished to clear up this matter with SA [] personally. [] also mentioned the Atlas Bank of Commerce when he mentioned L. MILLS BEAM.

b6
b7C

[] advised he would be in Atlanta on Thursday evening, June 24, 1976, and would come to the office of the FBI on June 25, 1976.

He advised he had an attorney in Atlanta, a [] SA [] informed [] that he would like to meet with him on Friday and that [] should contact his attorney if he desired prior to the meeting. [] advised that he did not feel that he would need his attorney.

Interviewed on 6/22/76 at Atlanta, Georgia File # Atlanta 18356

by SA [] Date dictated 6/24/76

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1

Date of transcription 6/24/76

[redacted] was contacted at the Credit Rating Bureau, Carnegie Building, Room 901, Atlanta, Georgia. [redacted], after being advised of the official identity of SA [redacted] by a display of credentials, provided the following information:

b6
b7C

[redacted] owns JAB Investments, Inc., and a friend, [redacted], is a silent partner.

[redacted] met [redacted] at the Hartsfield Airport in Atlanta, Georgia. As far as [redacted] knew the meeting was not planned and no introduction was made between the two people by a third person.

[redacted] advised that JAB Investments, Inc., needed money to clear up present liabilities and [redacted] was attempting to secure these funds.

An agreement was entered into by which one-half of the capital stock of JAB Investments, Inc., would be transferred to [redacted] believes that [redacted] was supposed to be involved also, but was "cut out" for some reason.

b6
b7C

[redacted] started sending telex messages to England. These messages were usually rough-drafted and [redacted] wife actually sent these messages over a telex machine owned by Sandwell International, Inc., 6640 Powers Ferry Road, Atlanta, Georgia.

The amount of money that [redacted] was attempting to secure was seven million dollars, and the funds were to come from a bank in England. The funds were to be transferred from there to a bank in New York, and thereafter, transferred to a bank in Atlanta, Georgia.

The money was to be used to pay off existing liabilities of JAB Investments and to purchase a bank in Covington, Kentucky, and an insurance company in Atlanta, Georgia.

Interviewed on 6/22/76 at Atlanta, Georgia File # Atlanta 183-56

by SA [redacted] Date dictated 6/24/76

b6
b7C

[] stated that [] seemed to be very sure of himself and gave the impression that he would have no problems getting the seven million dollars. About the third or fourth of March, 1976, [] and [] started questioning [] as to why the money had not arrived. [] claimed that he had gotten the wrong telex number, a domestic number, instead of the international number and this resulted in the delay of the transfer of the money.

b6
b7C

At this point, [] was questioned and advised the bank they intended to acquire was the First National Bank of Covington, Kentucky, and the insurance company was the American Growth Corporation. American Growth, according to [], controlled thirty-eight percent of the capital stock in Jackson National Life Insurance Company, Jackson, Michigan.

b6
b7C

The capital stock at JAB Investments, Inc., was to be transferred to [] when the seven million dollars arrived in Atlanta. []'s name was put on the checking account of JAB Investments, Inc., "sometime in April of 1976". The checking account then required two signatures,

[] stated that on one occasion, [] came to him and asked him, [], to write him a \$3,000 check. [] informed [] he had no intention of cashing the check but wanted to show it to his wife so she would believe that he was on someone's payroll.

The check was cashed and there were no funds to cover the check. [] informed [] that he had laid the check down at his home and his wife had taken it and cashed it.

b6
b7C

On March 18, 1976, [] was in Nashville, Tennessee, attempting to secure a loan for JAB Investments, Inc., through a bank. He was dealing with a [] (phonetic), the Executive Vice President of this bank. [] sent a telegram to [] advising him of JAB Investments' contemplation of receiving seven million dollars. According to [] informed [] in the telegram that the seven million dollars was in New York City, having been transferred from London, and was waiting to be transferred to Atlanta for JAB Investments, Inc. [] advised the purpose of the telegram by [] was to induce [] to make the loan to [] for JAB Investments, Inc.

[] stated that he questioned [] before the telegram was sent and asked [] if he was positive that the money had been transferred to New York. Further, he told [] if it was not in New York, that he, [] would "get himself into a lot of hot water". The loan request, which was for \$150,000 was not made.

b6
b7c

[] stated that during this time [] kept talking about his investments and that most of his money was tied up in "trusts". Also, he talked about "off shore" investments for tax shelters. [] informed [] that it would take him two or three days to get any of his money and it would require his disappearance for that time because he had to go to the "Islands".

At this point in time [] asked [] if he could get \$5,000 as he needed money to go to West Virginia to pick up his wife. [] wrote him a check, check number 1400 for \$5,000, drawn on the account of Credit Rating Bureau, Inc., maintained at the Fulton National Bank in Atlanta, Georgia. [] went to West Virginia and took the check, but could not get it cashed in the City of Charleston, West Virginia. [] then transferred \$5,000 by wire, to [] in Charleston.

b6
b7c

[] explained at this time that he never really understood how [] funding scheme worked. [] had explained to him, [] that gold concentrate which is still in the ground, would be purchased by acquiring the land in which it is located. They would then get an assay and then purchase a financial bond based upon the assay. Gold certificates would then be issued by the Atlas Bank of Commerce, based upon the strength of the financial bond and the assay of the gold concentrate.

[] came back from Charleston, West Virginia, and lived at the Squires Inn located at Roswell Road and Interstate 205, Atlanta, Georgia. [] was at the Squires Inn on the 17th of March, along with [] and [] (phonetic). During this period of time, [] was sending and receiving telex messages involving the seven million dollars. Also, he made numerous telephone calls which were charged to a number in Texas. [] and [] stayed with

[] continuously for approximately two weeks.

b6
b7C

[] on one occasion, informed [] that [] had two million dollars in gold ingots, located in a bank in Zurich, Switzerland. Also, [] was alleged to have much more money consisting of gold concentrate in the ground. [] associated [] with the Atlas Bank of Commerce, however, [] was not sure of [] position in the bank. [] was in possession of a bank certification from a bank in England for the Atlas Bank of Commerce.

[] described [] as being a white male, 6'1", 180 pounds, solid medium build, long salt and pepper hair, bald spot, which he kept covered, weather-beaten eyes, probably 45 or 46 years old, but looks at least 50.

b6
b7C

At this point [] advised he received a telephone call the day before this interview from [] [] advised that he was in New York, but was leaving for Canada that day. [] was informed by [] that he, [] had contacted the FBI and they were going to look into [] activities. [] then informed [] he had called to advise him he was wiring \$500 to him to start repaying the \$5,000. [] advised he had called Western Union and the \$500 had, in fact, been wired and was waiting for him to pick it up.

[] produced the following documentation:

One original billing invoice from Western Union Telegraph Company, 56 Marietta Street, N. W., Atlanta, Georgia, which reflected a bill to [] JAB Investments, TCB, 901 Carnegie Building, Atlanta, in the amount of \$15.87, which reflected a telegraph having been sent to Nashville, Tennessee. [] did not have the actual telegram, however, he advised he could and would secure it. [] advised the above described bill was for the telegram which [] sent to [] when [] was in Nashville, Tennessee, attempting to secure a loan in the amount of \$150,000 for JAB Investments.

b6
b7C

One xerox copy of an invoice from International Telephone and Telegraph, Post Office Box 4067, Church Street Station, New York, New York, to Sandwell International, Inc., 6640 Powers Ferry Road, Atlanta, Georgia.

This invoice reflects a total bill of \$140.45. It reflects twenty telex messages from Sandwell International, Inc., to the United Kingdom, dating from March 1, through March 19, 1976. Also, three telex messages, dating from March 1 through March 4, 1976, to Switzerland. Also, one telex message on March 10, 1976, to St. Vincent Island, and one telex message on March 26, 1976, to Frankfurt, Germany. Attached to this billing invoice is an original adding machine tape reflecting \$147.13 and the name [redacted] [redacted]. [redacted] advised this billing invoice was for the cost of telex messages sent by [redacted] which his, [redacted] wife, [redacted] had actually sent for [redacted] as she worked in an office down the hall from Sandwell International, Inc.

b6
b7C

He produced a xerox copy of a telex charge sheet for the month of March, 1976, which reflected twenty-three telex messages charged to [redacted] Personal.

[redacted] produced one original temporary check, Check Number 4, paid to the order of cash in the amount of \$100, drawn on account number [redacted] maintained at the Fulton National Bank of Atlanta, Georgia. This check has a signature [redacted]. This check was for payment to [redacted] in exchange for \$1000 cash to [redacted]. The check was returned unpaid to [redacted] and contains a stamp on the reverse side of April 14, 1976, endorsement cancelled.

One duplicate original of customer's advice of charges for stop payment from the Fulton National Bank, Atlanta, Georgia, dated March 19, 1976. It reflects a stop payment on Check Number 1400, in the amount of \$5,000 payable to [redacted]. The reason for stopping payment is wiring money. [redacted] advised this stop payment was requested as a result of [redacted] not being able to get the \$5,000 check cashed in Charleston, West Virginia, which he had previously mentioned.

b6
b7C

One duplicate original outgoing transfer from the Fulton National Bank of Atlanta, Georgia, reflecting a transfer of \$5,000 from the Fulton National Bank of Atlanta, Georgia, to the Charleston National Bank/Attention [redacted] for credit to [redacted] Account Number [redacted]. This document contains a paid stamp of the Fulton National Bank of Atlanta, dated March 23, 1976.

AT 183-56

6

[] provided original invoices from the Southern Bell Telephone Company for billing dates of April 4 and May 4, 1976, billed to Credit Rating Bureau, Inc., 133 Carnegie Way, N. W., Room 901, Atlanta, Georgia, for charges to telephone number 523-6158. These telephone calls, according to [] were made by [] which are listed as follows:

b6
b7c

AT 183-56

12

[redacted] produced the following telex messages,
which he advised were sent or received by his wife,
[redacted] for [redacted], in connection with the
seven million dollar transfer of funds from England to
New York, to Atlanta, for JAB Investments, Inc.:

b6
b7c

REF: [REDACTED] ATL

SINCLAIRINT LDN TLS LONDON ENGLAND 918966 10.3.76
ATTENTION [REDACTED]

REFERENC E YOUR LAST TWO TELEXES SENT

1. BEGINNING ATT [REDACTED] PLS CONFIRM AVAILBI BEE
AVAILABILITY OF

2. BEGINNING THE HONORABLE [REDACTED] REGRET THAT THESE
W TWO TELEXES WERE JAMMED IN MACHINE AND TOTALLY UNREADABLE PLS
THEREFORE REPEAT BOTH TLXS IN FULL BY RETURN - THANK YOU

b6
b7C

SINCLAIRINT LDN

SINCLAIRINT LDN TLX LONDON ENGLAND 918966

[REDACTED] ATL

WELL RECEIVED PLS????

SINCLAIRINT LDNV

[REDACTED] ATL
MARCH 10, 1976

ATTN [REDACTED]

WILL CALL AT 7 PM. THANK YOU.

JAB INVESTMENT
[REDACTED]

b6
b7C

[REDACTED] ATL
MARCH 10, 1976

ATTN [REDACTED]

MESSAGE WELL RECEIVED. URGENT YOU CALL AS SOON AS POSSIBLE
[REDACTED] READY TO CLOSE. WILL BE WAITING ALL NIGHT
FOR ANSWER.

JAB INVESTMENT
[REDACTED]

ITT 03 08 0934*

[REDACTED] ATL
851 918966"

DER RETRYING
SINCLAIRINT LDN

b6
b7C

[REDACTED] ATL
MARCH 3, 1976

ATTN [REDACTED]

WIRES WELL RECEIVED. WILL CONTACT YOU WITH INSTRUCTIONS
SHORTLY

[REDACTED]
SINCLAIRINT LDN.....
0936EST 000.9

ITT 03 10 1623+

[REDACTED] ATL

851-918966"

DER RETRYING V
SINCLAIRINT LDN

#13

b6
b7C

[REDACTED] ATL

MARCH 10, 1976

ATTN [REDACTED]

PLEASE CONFIRM AVAILABILITY OF 150 MIL - 10 YEAR COMPOUNDED
DO NOT QUOTE INTEREST RATE TO [REDACTED] MGR OF MONETARY
MKT, CANADIAN IMPERIAL BANK OF CANADA - TORONTO. CODE S-B.
MONIES TO BE GUARANTEED BY THE PROVINCE OF QUEBEC WHICH IS
GUARANTEED BY THE E TREASURER. READY TO RECEIVE
IMMEDIATELY. CAN USE SIMPLE FOR THE CANADIAN BANK. WILL
GIVE OTHER FUNDS FOR YOU TO USE. DROVEN, NATL BANK OF CHICAGO
READY TO RECEIVE FIRM QUOTE. WILL DISCUSS 4 MIL-TERM 7 YRS
CAPITOL NOTES TO BE ISSUED.

b6
b7C

SINCLAIRINT LDN.....
1626EST 001.9

ITT 03 10 1636+

[REDACTED] ATL

321-531"

J

MOM FOR OPERATOR

ITT TLX OPR G UI

+

[REDACTED] ATL

MOM

+>5' -> +23)) ATL

MOM

531 ATBANK VQ

b6
b7C

#14

[REDACTED] ATL

MARCH 10, 1976

b6
b7C

ATTN THE HONORABLE GRAFTON [REDACTED]

ATLAS BANK OF COMMERCE KINGSTOWN, ST VINCENT WEST INDIES

[REDACTED] INTERNATIONAL BANKER AND DIRECTOR OF ATLAS BANK
OF COMMERCE ARRIVES SAINT VINCENT NEXT WEEK BY AIR SERVICE..
PLEASE EXTEND YOUR VIP TREATMENT ON HIS ARRIVAL. ALSO MAKE
RESERVATIONS AT THE SUNSET SHORE HOTEL. AS SOON AS I AM ABLE
TO TRAVEL I WILL COME DOWN AND CLEAR ANY AND ALL ON THE ACCOUNT.
THANK YOU FOR YOUR COOPERATION.

L MILLS BEAM

531 ATBANK VQ.....

1642 MAR 10 0001.7

9

VIA WUI+

[REDACTED] ATL

b6
b7C

SINCLAIRINT LDN TLX LONDON ENGLAND 913966
ATTENTION [REDACTED]

FURTHER TO YOUR TELEPHONE CONVERSATION WITH THIS OFFICE PLS DELAY
YOUR NEXT PHONE CALL TILL AFTER 7 P.M. LONDON TIME WHEN [REDACTED]
WILL BE HERE TELEPHONE NUMBER LONDON ENGLAND [REDACTED]
RESPECTFULLY
SINCLAIRINT LDN 11.3.76

2 P.M.

[REDACTED] ATL

WELL RECEIVED PLS??

OK

[REDACTED] ATL

V

18

[REDACTED] ATL

MARCH 11, 1976

ATTN [REDACTED]

b6
b7C

FUNDS THAT ARE COMMITTED TO JAB INVESTMENT CORP THRU CHASE
INTERNATIONAL, PLEASE ADVISE ON FOLLOW-UP. URGENT. SEND
WIRE TO CANADIAN IMPERIAL BANK OF AVAILABILITY OF 150 MIL.
FIRST MESSAGE CANNOT LOCATE. I WILL KEEP IN COMMUNICATION
BY TELEPHONE IN ONE AND ONE-HALF HR.

[REDACTED]

WELL RECEIVED PLEASE???

378

ITT 03 11 0908+

[REDACTED] ATL

851-918966"

SINCLAIRINT LDN

b6
b7C

#17

[REDACTED] ATL
MARCH 11, 1976

b6
b7C

COPY FOR [REDACTED]

ATTN THE HONORABLE [REDACTED]
ATLAS BANK OF COMMERCE KINSTOWN, ST VINCENT WEST INDIES

[REDACTED] INTERNATIONAL BANKER AND DIRECTOR OF ATLAS BANK
OF COMMERCE ARRIVES SAINT VINCENT NEXT WEEK BY AIR SERVICE.
PLEASE EXTEND YOUR VIP TREATMENT ON HIS ARRIVAL. ALSO MAKE
RESERVATIONS AT THE SUNSET SHORE HOTEL. AS SOON AS I AM ABLE
TO TRAVEL I WILL COME DOWN AND CLEAR ANY AND ALL ON THE ACCOUNT.
THANK YOU FOR YOUR COOPERATION.

L MILLS BEAM

WELL RECEIVED PLEASE????

9(39(9(WELL RECEIVED SINCLAIRINT +
SINCLAIRINT LDN.....
0911EST 002.3

379

ITT 03 12 1625+
[REDACTED] ATL
851-918966"

b6
b7C

SINCLAIRINT LDN

#21

[REDACTED] ATL
MARCH 12, 1976

b6
b7C

ATTN [REDACTED] FOR [REDACTED]

I WILL AWAIT YOUR CALL AT [REDACTED] EXT [REDACTED]

JAB INVESTMENT CORP

[REDACTED]

THANK YOU FOR YOUR HELP+
SINCLAIRINT LDN.....
1627EST 001.1

1606 EST+

[REDACTED] ATL

SINCLAIRINT LDN V
VIA WJI+

[REDACTED] ATL

SINCLAIRINT LDN LT LONDON ENGLAND 918966
URGENT ATTENTION OR [REDACTED]

PLEASE DEFER YOUR TELEPHONE CALL M TO [REDACTED] BOOKED FOR
9.15 LONDON TIME TO SINCLAIR OFFICE. [REDACTED] IS STILL IN
MEETING AND HAS THEREFORE NOT ARRIVED HERE. HE WILL CONTACT YOU
WHEN HE DOES ARRIVE PLS GIVE NOW TELEPHONE NUMBERS AND TIMES
THAT YOU CAN BE REACHED THANK YOU
MOM PLEASE

b6
b7c

[REDACTED] EXT 212

OK THANKYOU IS THERE ANY FURTHER INFORMATION THAT YOU WISH TO
PASS O TO [REDACTED] NOW???
YES BUT I WILL SEND IT IN A FEW MINUTES
OK THANK U FOR YR ASSISTANCE

[REDACTED]
FOR AND ON BEHALF OF [REDACTED]

SINCLAIRINT LDN 12.3.76 TLX LONDON ENGLAND 918966

[REDACTED] ATL

V

#20 Answer

#20

[REDACTED] ATL
MARCH 12, 1976

b6
b7c

ATTN [REDACTED]

AWAITING THE V.P. OF INTERNATIONAL BANK OF CHASE MANHATTAN.
WE ARE READY TO FINALIZE THIS TRANSACTION OF 7 MIL AS SOON AS
WE HAVE THIS INFO.

WE NEED A QUOTE FOR DROVERS NATL BANK OF CHICAGO FOR THEIR
REQUEST OF 4 MIL - 7 YRS. WE WILL USE YOUR MONEY SOURCE FOR THIS.

IN REGARDS TO CANADIAN FUNDING, SHOULD HAVE THIS FINALIZED NO
LATER THAN TUESDAY MORNING. THIS WILL BE ABLE TO ABSORB THRU
OUR INTERNAL CONTACT THE WHOLE 900 MIL.

URGENT THAT WE MAY CONTACT AT CHASE TODAY. WE CAN CLOSE
IMMEDIATELY ON THE ACQUISITION OF THE MID-WEST BANK AND
INSURANCE COMPANIES. ALL DOCUMENTS FOR ACQUISITION ARE
PREPARED AND SIGNED.

WITH OUR BANK ENTITY IN CAYMAN BANK AND THE ATLAS BANK OF
COMMERCE IN ST VINCENTS AND THE ATLAS METALS BANK IN ST THOMAS
GIVES US TREMENDOUS LEVERAGE.

REGARDING MY FUNDS, WE WILL RETURN THEM OVER TO YOUR BANK AND
ENTITY.

JAB INVESTMENT CORP
[REDACTED]

b6
b7c

#20

[] ATL
MARCH 12, 1976

b6
b7C

ATTN []

AWAITING THE V.P. OF INTERNATIONAL BANK OF CHASE MANHATTAN.
WE ARE READY TO FINALIZE THIS TRANSACTION OF 7 MIL AS SOON AS
WE HAVE THIS INFO.

WE NEED A QUOTE FOR DROVERS NATL BANK OF CHICAGO FOR THEIR
REQUEST OF 4 MIL - 7 YRS. WE WILL USE YOUR MONEY SOURCE FOR THIS.

IN REGARDS TO CANADIAN FUNDING, SHOULD HAVE THIS FINALIZED NO
LATER THAN TUESDAY MORNING. THIS WILL BE ABLE TO ABSORB THRU
OUR INTERNAL CONTACT THE WHOLE 900 MIL.

URGENT THAT WE MAY CONTACT AT CHASE TODAY. WE CAN CLOSE
IMMEDIATELY ON THE ACQUISITION OF THE MID-WEST BANK AND
INSURANCE COMPANIES. ALL DOCUMENTS FOR ACQUISITION ARE
PREPARED AND SIGNED.

WITH OUR BANK ENTITY IN CAYMAN BANK AND THE ATLAS BANK OF
COMMERCE IN ST VINCENTS AND THE ATLAS METALS BANK IN ST THOMAS
GIVES US TREMENDOUS LEVERAGE.

REGARDING MY FUNDS, WE WILL RETURN THEM OVER TO YOUR BANK AND
ENTITY.

JAB INVESTMENT CORP
[]

PLS REPEAT THE FIFTH LINE OF THIS TELEX AFTER 4 MIL - 7 YRS
CANNOT READ REST OF LINE?????

b6
b7C

ATTN []

AWAITING THE V.P. OF INTERNATIONAL BANK OF CHASE MANHATTAN.
WE ARE READY TO FINALIZE THIS TRANSACTION OF 7 MIL AS SOON AS
WE HAVE THIS INFO.

WE NEED A QUOTE FOR DROVERS NATL BANK OF CHICAGO FOR THEIR
REQUEST OF 4 MIL - 7 YRS. WE WILL USE YOUR MONEY SOURCE FOR THIS.

IN REGARDS T G

RBOK THANK YU WELL RECEIVED NOW

b6
b7C

SINCLAIR INT LDN
[] ATL

1153PST 004.9

383

#19 Message

VIA WUI+

ATL

SINCLAIRINT LDN TLX LONDONE ENGLAND 913966
12.3.76 ATTENTION

b6
b7C

YOUR TELEPHONE MESSAGE OF THIS AFTERNOON TO SINCLAIR OFFICE
PASSED TO REJ QEEE REQUESTS THAT
YOU HAVE OF THE CANADIAN IMPERIAL BANK TELEPHONE HIM

THIS EVENING LONDON TIME AT ONE OF THE FOLLOWING TELEPHONE
NUMBERS

HOTEL LONDON ENGLAND ASHBURN HOTEL TEL. 378-3321
OFFICE LONDON ENGLAND SINCLAIR TEL. 531-2304/5/6 (3 LINES)

TELEX NUMBER 913966 LONDON ENGLAND A/ B SINCLAIRINT LDN

THANK YOU
RESPECTFULLY,

FOR AND ON BEHALF OF

b6
b7C

SINCLAIRINT LDN

ATL

V

#22
V
[REDACTED] ATL
MARCH 15, 1976 851-918966.

b6
b7C

ATTN [REDACTED]

MUST TALK TO YOU. VERY URGENT. PLEASE SEND TELEPHONE NUMBER THAT I MAY REACH YOU.

JAB INVESTMENT CORP
[REDACTED]

WELL RECEIVED PLEASE???

#23
[REDACTED] ATL
MARCH 16, 1976

b6
b7C

ATTN [REDACTED]

GREAT MEETING THIS MORNING. THANK YOU FOR WAITING FOR MY CALL, OR WAS IT YOUR FEAR OF THE BOMBS WITHIN THE CITY OF LONDON?

AFTER YOUR MEETING WITH YOUR LONDON CHASE OFFICER, I NEED YOUR NEW YORK EX. V.P. OFFICER PER OUR DISCUSSION. PREPARE TO CLOSE TODAY ON THE ACQUISITION OF A MAJOR U.S. INSURANCE COMPANY. IT GIVES US GREAT LEVERAGE. AFTER WE COMPLETE THIS, WE, INCLUDING YOURSELF AND L MILLS BEAM, WILL ACQUIRE A MAJOR FLORIDA BANK. THESE FUNDS WILL RUN THROUGH YOUR INSTITUTION. LOOKING FOWARD TO YOUR VISIT HERE IN ATLANTA ON YOUR WAY TO THE ISLANDS. WE WILL TURN OVER TO YOU OUR CAYMAN ISLAND BANKING CHARTER. AWAITING YOUR REPLY CONCERNING CHASE MANHATTAN BANK IN NEW YORK. ONCE WE SET UP OUR PROCEDURE AND AFTER OUR MEETING IN THE NEXT FEW DAYS, WE WILL ELIMINATE ANY AND ALL DELAYS CAUSED BY OUR COMMUNICATIONS GAP. DROVERS NATIONAL BANK AND CANADA ARE READY AND ABLE. I WILL BE TALKING TO YOU LATER. LETS CLOSE THIS MORNING.

JAB INVESTMENT CORP
[REDACTED]

WELL RECEIVED PLEASE???

385

#24

[REDACTED] ATL
MARCH 16, 1976

b6
b7C

ATTN [REDACTED]

URGENTLY AWAITING YOUR CONTACT AT CHASE NEW YORK. L HILLS BEAM
IS PREPARED TO MEET HERE IN ATLANTA WHEN YOU ARRIVE ON YOUR WAY
TO THE ISLANDS. URGENTLY AWAITING A REPLY IN ORDER TO MAKE A
PHONE CONTACT.

JAB INVESTMENT CORP
[REDACTED]

WELL RECEIVED PLEASE???

#26

[REDACTED] ATL
MARCH 17, 1976

b6
b7C

[REDACTED]
HAVE YOU HEARD FROM [REDACTED]
COMMUNICATIONS?

WHEN CAN WE HAVE PHONE

JAB INVESTMENT CORP
[REDACTED]

WELL RECEIVED??

386

#25

[REDACTED] ATL
MARCH 17, 1976

b6
b7C

ATTN [REDACTED]

AWAITING YOUR CONTACT WITH CHASE IN LONDON FOR OUR DISPERSEMENT.

JAB INVESTMENT CORP
[REDACTED]

WELL RECEIVED??

[REDACTED] ATL
MARCH 19, 1976

#30

ATTN [REDACTED]

b6
b7C

YOU PROMISED THAT BY 12:00 NOON TODAY OUR PROGRAM WOULD HAVE BEEN COMPLETED. LACK OF CONTACT OR COMMUNICATION CANNOT BE ACCEPTED. L MILLS BEAM AND I CANNOT UNDERSTAND YOUR REASONING. AT THIS STAGE OF THE GAME WE ARE MORE THAN EAGER. L MILLS BEAM HAS THE ADMINISTRATOR AWAITING YOUR VISIT AND WE JUST CANNOT UNDERSTAND ALL THESE DELAYS.

[REDACTED]
WELL RECEIVED???

387

428
[REDACTED] ATL
MARCH 18, 1976

ATTN [REDACTED]

NOW THAT WE HAVE DEFINED IMPATIENCE FROM EAGERNESS, I WANT TO
THANK YOU SO MUCH FOR YOU BEING SO UNDERSTANDING.

AWAITING YOUR REPLY AFTER YOUR MAN ARRIVES IN NEW YORK ON OUR
BEHALF.

[REDACTED]
WELL RECEIVED??

b6
b7c

VIA WUI+

[REDACTED] ATL

b6
b7C

SINCLAIRINT LDN TLX NUMBER LONDON ENGLAND 913966
5.4.76 ATTENTION:-

[REDACTED]
))))))))))

TELEXES AS PER YOUR REQUEST HAVE BEEN SENT TO CONTINENTAL ILLINOI
BANK INTERNATIONAL DEPARTMENT AND FULTON NATIONAL BANK ATLANTA
GEORGIA.

PREPARED TO FUND CANADIAN IMPERIAL BANK OF COMMERCE CANADA 150 M.
USD SUBSEQUENT TO YOUR TELEX WITH ALL DETAILS AND ACCEPTANCE OF OUR
STANDARD DOCUMENTATION.
AWAITING YOUR RESPONSE
RESPECTFULLY

[REDACTED]
CHAIRMAN OF THE BOARD
CATALAN INVESTMENTS LIMITED

TLX LONDON ENGLAND 913966

TELEPHONE NUMBERS OFFICE :- LONDON ENGLAND 531-2304/5/6

REPEAT TELEPHONE OFFICE 531-

531-2304/5/6

HOTEL ASHBURN HOTEL LONDON ENGLAND 370-3321

SINCLAIRINT LDN
WELL RECEIVED PLS????

[REDACTED] ATL

b6
b7C

FEDERAL BUREAU OF INVESTIGATION

1Date of transcription 6/25/76

At approximately 10:00 a.m., on June 25, 1976, an individual identifying himself as [redacted] telephonically contacted SA [redacted]

b6
b7C

[redacted] advised that he would not be in Atlanta this date, as previously planned, because he wanted to bring with him certain documents that he felt SA [redacted] would be interested in. [redacted] discovered these documents were in New York, in a briefcase and would have to secure them prior to coming to Atlanta.

[redacted] advised he would telephonically contact SA [redacted] on Monday, June 28, 1976, and advise the date he would arrive.

[redacted] informed SA [redacted] that a [redacted] introduced him to Mr. BEAM. [redacted] stated he was attempting to obtain financing for Coal Properties which he was heavily involved in.

b6
b7C

He understood that Mr. BEAM went to Europe and became ill. Mr. BEAM had a man, [redacted] in Atlanta and this was the purpose of [redacted] going to Atlanta.

[redacted] had met other individuals in Atlanta, [redacted] telephone number [redacted] telephone numbers [redacted] and [redacted] and [redacted] (Last Name Unknown), no telephone number. He felt that these individuals should be contacted.

Interviewed on 6/25/76 at Atlanta, Georgia File # Atlanta 183-56

by SA [redacted] Date dictated 6/25/76

b6
b7C