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FOLLOW THE YELLOW BRICK ROAD: FROM HARVARD TO ENRON

PART SIX

by Linda Minor © 2002

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"The Federal Reserve System is not Federal; it has no reserves; and it is not a system at all, but rather, a criminal syndicate. It is the product of criminal syndicalist activity of an international consortium of dynastic families comprising what the author terms "The World Order."
--Eustace Mullins,
The Secrets of the Federal Reserve

George Bush Was Born into the New World Order

There is no longer any place to hide from globalism. Ever since railroads were built and connected one coast to another, the ability of a locality or region to be self-sufficient or independent has continued to diminish. The model of centralization demands that all resources be sucked out of every locality so that the products of international business can be shipped in. The locally based World Affairs Councils mentioned at the end of Part Five were part of the propaganda network devised by the Rockefeller and Carnegie tax-exempt organizations, which were directly connected to the Round Table Group in London, the stated goal of which was to bring the United States back under the control of the British Empire. The Bush family connection to this financial network was described in previous articles. ([Click.](#)) and ([Click.](#))

George Bush's life-long loyalties to the one-world government stem from his family's dependence upon the W.A. Harriman investment bank which Bush's grandfather merged with the Philadelphia branch of Brown Brothers. Brown Brothers' Philadelphia office opened in 1818 as a branch of the Baltimore-Liverpool-India triangle which had ties to the China trade and shipbuilding. When you trace the money going into George Bush companies like Bush-Overbey and Zapata Offshore, you find ties to Brown Brothers' long-term clients--the same Scottish and English aristocrats who owned stock in Halliburton, and ties to the managers of Lazard Brothers, interlocked with the Bank of England and British government officials. You also find that the money coming out of Bush

enterprises was closely overseen by Bush's trustee, a scion of the Standard Oil affiliated company in Houston, who has since become our Ambassador in London--W.S. Farish III, whose grandfather was convicted in 1942 of trading with the enemy. (1) In previous parts of this series we attempted to ascertain who really owned Zapata's stock and assets and questioned who Pug Winokur was really working for at Pacific Holding, which owned all the stock of International Mining Co., which in turn controlled Zapata in 1979. Is it possible this question could be answered by going back to Pennsylvania?

One of Bush's partners in Zapata was J. Hugh Liedtke, an Amherst graduate and attorney, whose brother William was also a partner. They were sons of Gulf Oil's general counsel in Oklahoma. Gulf, which began in Texas, was ostensibly owned by the Pennsylvania Mellon family, who, like the Rockefellers, also manage their corporate stock through "charitable" foundations. After Bush pulled out of Zapata to form the offshore company, the Liedtkes, in the early 1960s sought to expand the company's operations and oil reserves by a merger with South Penn Oil Company, formed in Pennsylvania in 1889. South Penn was one of the original companies of John D. Rockefeller's Standard Oil; it was forced into independence when the Standard trust was broken up in 1911, though the shareholders were the same as before. By 1960 the company was stagnant, a regional producer that was primarily known for its Pennzoil motor oil. Just under 10 percent of the company stock was owned by oil magnate J. Paul Getty, who communicated to Liedtke that if he could get the financial backing to purchase a comparable share of the company stock, Getty would allow him to take over direction of the company. Liedtke put together an investment syndicate that soon secured 10 percent of the stock, and he was appointed president of South Penn in 1962. The merger was accomplished the following year, when Zapata and South Penn, along with Stetco Petroleum of Midland, Texas were combined to form Pennzoil. The new company began trading shares on the stock market on July 8, 1963.

In 1983 Hugh Liedtke and Pennzoil began maneuvering to secure control of Getty Oil, 67% of which was owned by a trust set up by Jean Paul Getty's mother, which he managed on her behalf. Getty's Pacific Western Oil owned 50% of the concession in the Neutral Zone between Kuwait and Saudi Arabia, in which the other 50% was owned by a syndicate called American Independent Oil Co. (Aminoil). (See **Part 3** for a more detailed discussion of this. [Click.](#)) Getty won the Saudi concession by promising to make the usual payments and expenditures and offering to give King Ibn Saud record royalties for every barrel he pumped. Aminoil, shocked by Getty's high bid, used its connections to FDR through its association with Edwin Pauley to convince the U.S. Treasury to pay \$50 million to Saudi Arabia in order to match the Getty offer. Two days after Pennzoil's announcement that it would purchase Getty Oil, Texaco consummated a purchase of all the Getty Oil stock. Pennzoil reacted by bringing suit against Texaco for interfering with its agreement with Getty Oil. Pennzoil emerged with a \$3 billion settlement after four years of litigation and a series of favorable court decisions. A major part of the Texaco settlement was used by Pennzoil to purchase shares of Chevron Corporation starting in late 1989 and continuing through the early 1990s. In 1992 Pennzoil traded almost half of its Chevron stock for a \$1.1 billion package of domestic oil and gas properties owned by Chevron. You may recall from Part 3 that the Saudi Arabia consortium called Aramco was composed of the old Standard Oil company based in California--Socal--and Texaco. Socal would later be called Chevron and would merge with the Mellons' Gulf Oil, for which the Liedtkes' father had worked all his life. (2)

Pennzoil/Zapata has historical connections to Enron through various acquisitions and spin-offs that are too complicated to delve into in this part of the series, but which will be briefly mentioned here. Enron's predecessor company in Houston was Houston Natural Gas (HNG), which elected Pug Winokur to its board in 1984. HNG was formed in 1925 as a South Texas natural gas distributor and started developing producing oil and gas properties in 1953. In 1956 the corporation bought

Houston Pipe Line Company, a wholly owned subsidiary of Houston Oil Company of Texas. The shareholders of all these corporations were virtually identical before the merger. HNG had been created one year before the pipe line company completed constructing distribution gas lines, hoping to compete with Houston Gas and Fuel (HG&F), whose president was Captain James A. Baker, grandfather of James A. Baker III, which had a monopoly in the City of Houston. In 1956 the parent corporation was sold to Atlantic Refining Co. for a quarter-billion dollars, and in 1966 Atlantic acquired Richfield Oil Corp.--creating Arco, whose chairman was our old friend, Robert O. Anderson. The merger was handled for Richfield by White, Weld investment bank, which in 1974 merged with G.H. Walker and Co., owned by George H.W. Bush's uncle and financial patron in George's oil companies. The White Weld Walker amalgam also merged its London and Swiss operations with Crédit Suisse, the premier drug-money-laundering institution of the day, and the domicile for Iran-Contra's "Enterprise" offshore bank accounts managed by Oliver North.

Shortly before the stock market crash in 1929 Houston Gulf Gas had bought out Houston Gas & Fuel and then merged with United Gas of Houston, a holding company, which merged into Pennzoil in 1968. The retail gas distribution assets of United were spun off into Entex Corporation in 1970, a divestment the SEC required in order to approve the merger. In 1972 Entex acquired 20% interest in University Savings and the remaining interest later. University Savings would become one of the culprits in the Texas S&L debacle of the 1980s. United Gas Pipeline stock was distributed to Pennzoil shareholders in 1974, and that company was eventually restructured as United Energy Resources, Inc. Entex and HNG merged in 1976 and were later merged into Enron. (3)

Let's go back to July 1974--one month before Nixon, threatened with impeachment over Watergate, decided to resign. Where was George Bush? He had just completed a two-year assignment for Nixon as U.S. Ambassador to the United Nations during a critical period. Still involved in the war in Southeast Asia, the United States had agreed to allow the admission of the People's Republic of China for the first time since 1949, the year the Communists took over the mainland of China and pushed out Chiang Kai-shek. Bush argued forcefully for a so-called 'two-China' policy--a compromise which would have kept a special seat for the Republic of China (Taiwan), which had held the China seat since the founding of the U.N. in 1945. Bush lost the argument when the U.N. expelled the Taiwan government in favor of the People's Republic. In 1973 he left the U.N. job to become Chairman of the Republican National Committee before leaving in October 1974 for Peking in his role as Chief of Mission, U.S. Liaison Office to People's Republic of China, where he remained until his appointment by Gerald Ford to be Director of the Central Intelligence Agency in 1976. After Jimmy Carter took office, and until Bush became vice president in 1981, he was officially engaged only in commercial activities.

In order to understand how the Bush network intersects with the preceding parts of this series, as well as the sections which follow, it is suggested that you first read or review the conclusions made in *The Secret War Against The Jews: How Western Espionage Betrayed The Jewish People* by John Loftus and Mark Aarons (St. Martin's Press, NY, 1994). As a starter, see "Nazis in the Attic, Part 6" by Randy Davis at [\(Click\)](#) Here are two excerpts:

(1) "[Edwin] Pauley, say several of our sources, was the man who invented an intelligence money-laundering system in Mexico, which was later refined in the 1970s as part of Nixon's Watergate scandal. At one point CIA agents used Pemex, the Mexican government's oil monopoly, as a business cover at the same time Pemex was being used as a money laundry for Pauley's campaign contributions. As we shall see, the Mexican-CIA connection played an important part in the development of George Bush's political and intelligence career. . . . Pauley, say the 'old spies,' was the man who brought all the threads of the Mexican connection together. He was Bush's business associate, a front man for Dulles's CIA [Allen Dulles was CIA director until 1963], and

originator of the use of Mexican oil fronts to create a slush fund for Richard Nixon's various campaigns. . . .According to a number of our intelligence sources, the deals Bush cut with Pauley in Mexico catapulted him into political life. In 1960 Bush became a protégé of Richard Nixon, who was then running for president of the United States. . . ."

(2) "The real story of George Bush starts well before he launched his own career. It goes back to the 1920s, when the Dulles brothers and the other pirates of Wall Street were making their deals with the Nazis.... Sullivan & Cromwell was not the only firm engaged in funding Germany. According to 'The Splendid Blond Beast,' Christopher Simpson's seminal history of the politics of genocide and profit, Brown Brothers, Harriman was another bank that specialized in investments in Germany. The key figure was Averell Harriman, a dominating figure in the American establishment.... George Bush's problems were inherited from his namesake and maternal grandfather, George Herbert 'Bert' Walker, a native of St. Louis, who founded the banking and investment firm of G. H. Walker and Company in 1900.... In 1926 Bert Walker did a favor for his new son-in-law, Prescott Bush. It was the sort of favor families do to help their children make a start in life, but Prescott came to regret it bitterly. Walker made Prescott vice president of W. A. Harriman. The problem was that Walker's specialty was companies that traded with Germany.... Walker also set up a deal to take over the North American operations of the Hamburg-Amerika Line, a cover for I.G. Farben's Nazi espionage unit in the United States. The shipping line smuggled in German agents, propaganda, and money for bribing American politicians to see things Hitler's way. The holding company was Walker's American Shipping & Commerce, which shared the offices at 39 Broadway with Union Banking. In an elaborate corporate paper trail, Harriman's stock in American Shipping & Commerce was controlled by yet another holding company, the Harriman Fifteen Corporation, run out of Walker's office. The directors of this company were Averell Harriman, Bert Walker, and Prescott Bush." (4)

Ties of American Shipping & Commerce to Pennsylvania Railroad and Brown Brothers Link to Liverpool and Hamburg

Before 1900 the Pennsylvania Railroad management decided to diversify and invested in a steamship and shipbuilding company called American Steamship Co. (ASC), created in 1873. Washington Butcher, who sat on the board of the Pennsylvania RR in 1850, as shown on the PRR's annual report, (5) was also a director and president of American Steamship Company, which also had financial backing from the Philadelphia Quaker community. According to the annual reports in 1891, the PRR had invested at least \$3 million in the American Steamship Co., a steamship line designed to carry passengers and cargo across the North Atlantic from Philadelphia to Liverpool. (6) American Steamship was better known as the American Line. (7) This company had contacts with Albert Ballin in Hamburg, whose father owned a travel agency for immigrants. Albert took over the continental booking operations for the Philadelphia-based American Line, which served the Liverpool-New York route. After 1881, Ballin found a Hamburg ship owner--the Carr-Line-- who would allow him to bypass Liverpool. Ballin's new business was bought by the American Line in 1886, creating the Hamburg-Amerika Line, for which Ballin became managing director in 1899. In 1902 American Steamship Co. was acquired by International Mercantile Marine Co. of New Jersey (IMM). Ships for the American Line's use were built by William Cramp Shipbuilding in Philadelphia. Both IMM and Cramp would be purchased in 1915 by a new corporation known as American International Corporation (AIC). The corporate web of the International Mercantile Marine (IMM) was disclosed in hearings held following the sinking of the Titanic, one of the ships owned by IMM. (8)

Liverpool-Hamburg Connection to Creation of the Federal Reserve and American International Corporation

In 1913 Woodrow Wilson of Princeton, New Jersey was inaugurated after having been elected with the help of Col. Edward M. House, whose family had made a fortune in shipping and cotton in Texas. The House family sent their ships to Boston and to Liverpool where they had contacts with cotton brokers and bankers. Eustace Mullins has said that House's father had deposited the gold he made in blockade-running during the Civil War and in his cotton trading into Barings Bank. (9) In 1907 the House's private bank in Houston had been placed in receivership, bringing House even closer to European bankers like the Warburgs who helped him and his associates design the Federal Reserve banking system which became law in 1913. Almost immediately after the Federal Reserve Act took effect in the U.S., Europe entered World War I, with the assassination of Archduke Ferdinand, Hapsburg heir apparent to the throne of Austria. Avoiding entry in the war, the U.S. began building ships, making money for old Syndicate investors who had the "foresight" to create the central banking system and the legislative infrastructure to acquire government contracts.

Details of legislation enacted in the wake of that war in Europe are described in a 1927 book written by Edward N. Hurley, who became Woodrow Wilson's appointee to the U.S. Shipping Board and the Emergency Fleet Corporation created by statute. Hurley's book can be found in its entirety online. Though tedious, it does reveal some extremely valuable information: references to the legislative and executive framework that allowed the creation of the American International Corporation, in which the United States Government was a shareholder along with private commercial interests. (10) Another excellent article, by James J. Martin, relates the history of the legislation, which can be read in full at the website cited in the following footnote. Martin calls this particular episode in American history "one of the principal ancestors of a particular kind of endeavor which has featured collaboration between private business and the state in harmony on a project related to martial objectives." It is amazing how much commercial interests can benefit from such a simple thing as an impending war. (11)

The AIC was front page news in the *New York Times* when it was formed on November 22, 1915, when its purpose was announced as developing "the resources of foreign countries." One of the first acts of the corporation was the purchase of vessels from Pacific Mail Steamship Co. for trade with Mexico and South America under the direction of W.R. Grace. This was followed by the acquisition of the Allied Machinery Corporation in March and the International Mercantile Marine Corporation stock in April. Even more significant was the acquisition on May 5, 1916 of stock in the United Fruit Co. In Part 2 of this series we described the syndicate that owned United Fruit Co., as well as the efforts of Zapata to take over the company in 1969. By August 23, 1916 AIC announced huge profits made from the rise in value of their International Mercantile Marine and United Fruit stock. "In the opinion of some, the AIC was the model from which the pattern was cut." AIC, created pursuant to the new legislation, became the owner of the IMM and Cramp Ship Yard in 1915, meaning that this line--owned by a syndicate comprised of the U.S. Government and commercial interests--also owned the Hamburg-Amerika Line. What is intriguing is that AIC's involvement with United Fruit coincides with the time that the U.S. was sending military troops to Nicaragua, Panama and the Dominican Republic. (12)

A large percentage of the directors of AIC were connected to the new Federal Reserve Bank of New York. Among the directors of AIC were Frank A. Vanderlip, President of the National City Bank of New York, Theodore N. Vail, President of American Telephone and Telegraph, shipping line magnates Robert Dollar (Dollar Lines) and J. P. Grace (director of National City Bank), Percy A. Rockefeller (son of William Rockefeller and Isabel Stillman--heir to National City Bank), Pierre S.

du Pont (heir to explosives company that created chemical industry and owner of General Motors; cousin of the owner of 120 Broadway), J. Ogden Armour (meat-packing heir), Robert S. Lovett (attorney and president for both the Union Pacific and Southern Pacific while owned by E.H. Harriman), William E. Corey (director of Sinclair Oil at 120 Broadway), Otto H. Kahn (of Kuhn, Loeb & Co.), C. A. Coffin (chairman of General Electric), John D. Ryan (National City Bank), W. S. Saunders (director of New York Fed at 120 Broadway), G. L. Tripp (Chase National Bank), A. H. Wiggin (Director of Federal Reserve Bank of New York in the early 1930s), James Stillman (National City Bank), R. F. Herrick, Beekman Winthrop (Secretary of the Navy and Governor of Puerto Rico), Edward S. Webster and Charles Augustus Stone (both of Boston engineering firm of Stone & Webster). The owners of the majority of stock in the Federal Reserve Bank of New York in 1914 are set out in the footnote. (13)

On August 31, 1917 notification was given that "contracts for the construction of three great Government-owned ship fabricating plants were awarded today by the Emergency Fleet Corporation to the American International Corporation, the Submarine Boat Corporation, and the Merchants Shipbuilding Company, and orders were issued to exert every effort to rush the work." AIC would operate the Hog Island facility near Philadelphia. Submarine Boat would be based at Port Newark, N.J. and Merchants Shipbuilding was to be located at Chester, Pa., later referred to as the "Bristol yard," described as "a purely private enterprise" of W. Averell Harriman and the rest of the board of directors of Merchants Shipbuilding. In 1917 the Merchant Shipbuilding Corporation (later called Merchant-Sterling) opened in Bristol, Pa. and began building ships for the war. A smaller town dubbed "Harriman Village," later annexed to Bristol, began to grow in the area surrounding the shipyards. During World War II, the shipyards were converted for use in the manufacturing of aircraft. (14)

American International Corporation Shipping Contracts in 1917 with Brown Brothers Harriman Company Tied to Hamburg

AIC created one subsidiary corporation after another engaged in "development" projects all over the world. There is evidence such subsidiaries provided funds for Russian Alexander Kerensky, who overthrew the tsar, and that funds were later provided to Lenin and the Bolsheviks after they seized power from Kerensky. At the same time, and in the decades that followed, funds were raised through AIC to allow the arming of the Third Reich in Germany. These subsidiary corporations were offshoots of a corporation sponsored by an act of the United States Congress and partially funded by tax dollars, in which the U.S. government was a partner with what we have referred to in prior parts of this article as "the syndicate." Research is necessary by persons with access to government documents, including corporation records where the corporation and its subsidiaries were chartered, to determine what happened to American International Corporation after 1915. That research has not been done in connection with this article.

It has been stated that, once the corporations were created, they seemed to do nothing except siphon off funds from the U.S. Treasury through contracts with private corporations controlled by men who sat on the board of AIC and the Federal Reserve banks. Further evidence exists that there was considerable involvement between AIC's steamship and shipbuilding subsidiaries and the investment bank of Brown Brothers, Harriman, in which George H. W. Bush's father was a partner. It was this steamship company in which the PRR had a huge financial investment, and which bought the stock of Albert Ballin's Hamburg-Amerika Line in 1920. In November 1918, after Germany's defeat in World War I, Ballin took an overdose of sleeping pills and died in a Hamburg hospital. He had been a close adviser of Kaiser Wilhelm II, and had worked for Anglo-German cooperation. (15) He was also a friend and client of M.M. Warburg & Co., in Hamburg, the banker

for the shipping line, with Max Warburg acting as the broker for the purchase. Max had two brothers who were American citizens working for Kuhn, Loeb at the time--bankers who issued Harriman railroad securities, many of which were marketed in Germany by Max.

Senate Commerce Committee testimony in February 1918 revealed that the two most important affiliates of AIC when it gained the Hog Island, Pa. contract were two wholly-owned subsidiaries, the American International Terminal Corporation, which promptly went about buying the land on which the shipyard was to be built, and the hastily created American International Steel Corporation, described in the *New York Times* of September 7, 1917 as having "just been formed to build up the export trade in American steel and steel products" and acting as a "selling agency" for "American manufacturers of steel and steel products." The main customer for these corporations was a third wholly owned subsidiary, the American International Shipbuilding Corporation. The circumstances under which the transfer of ownership took place involved two main sellers: one was Charles N. Black of Philadelphia, described by John Kenneth Turner in his book *Shall It Be Again* as a "rich gentleman" upon whom President Woodrow Wilson had conferred an honorary lieutenant colonelcy. How many acres he sold was never clearly stated, though he later testified before the Senate investigating committee as a witness in defense of the AIC, and asserting that his sale of the land had been represented to him as his 'duty.' The other principal landholder of this heretofore inaccessible swamp was Francis H. Bohlen, a law professor at the University of Pennsylvania, who sold 400 acres. The land was sold to the AIC in June 1917, well before the awarding of the Hog Island contract, which suggested that the transaction was in the government-business negotiation machinery before public awareness or actual consummation. (16)

[Quoting again from Martin's article]:

Offended by the revelation that the AIC stood to make a profit of \$6 million on the building of the Hog Island ships without investing a penny or actually doing any work on the ships at all, Congressman Lenroot expostulated,

This American International Corporation is to receive \$6 million for what? For furnishing as they say, the 'know how.' In the testimony the only 'know how' that they have furnished the Government is knowing how to loot the Treasury, and they have been exceedingly successful in that.

EFC General Manager Piez's statement to the Senate Commerce Committee showed that one half of the stock of the AIC had been set aside on creation of the company for sale to stockholders and employees of the National City Bank of New York City, and that President Frank A. Vanderlip of the NCB was one of the organizers and directors of the AIC. In addition, Piez pointed out that Stone, partner in Stone & Webster, was president of the AIC, and that E. S. Webster, the other partner, was a director of the AIC. Furthermore, four other AIC directors, Otto H. Kahn (of Kuhn, Loeb & Co.), Percy A. Rockefeller, Theodore N. Vail and William Woodward, were also members of the National City Bank's executive committee.

American International Corporation Financed the Bolshevik Revolution in 1917

What Mr. Martin did not cover in his article was beautifully expounded upon by Antony C. Sutton in his book *Wall Street and the Bolshevik Revolution*, which can be read in full online. (17) Sutton details the ownership of the office building at 120 Broadway (home of the Equitable Trust), which was the address for the AIC. Title to the real estate was held by the Equitable Office Building Corporation, an entity created by General T. Coleman du Pont (a grandson of E.I. du Pont

and cousin to Pierre), then president of du Pont de Nemours Powder Company, whose attorney for the transaction had been Dwight Morrow--J.P. Morgan' attorney. Du Pont, along with the Swedish Nobel company, had a virtual monopoly over all gunpowder and other explosives throughout the world. The du Ponts were also alleged to be fascists, involved in a military plot to overthrow Franklin Roosevelt. (18) In 1916 the cashier of the Berlin Equitable Life Insurance office was William Schacht, the father of Hjalmar Horace Greeley Schacht — later to become Hitler's banker, and financial genie. William Schacht was an American citizen who worked thirty years for Equitable in Germany. The evidence Sutton presents suggests that the Federal Reserve Bank of New York, heavily laced with Morgan appointees, and the Morgan-controlled American International Corporation--two of the operational vehicles for influencing foreign revolutionary movements--were both located at 120 Broadway. The real estate where this business was conducted was owned by a family which made its fortune from gunpowder, explosives and weapons used in war; then diversified into chemicals made from petroleum.

The certification of incorporation of the Federal Reserve Bank of New York had been filed May 18, 1914. It provided for three Class A directors representing member banks in the district, three Class B directors representing commerce, agriculture, and industry, and three Class C directors representing the Federal Reserve Board. Of the nine directors of the Federal Reserve Bank of New York, four were physically located at 120 Broadway and two were then connected with American International Corporation. At least four members of AIC's board were at one time or another directors of the Federal Reserve Bank of New York.

In 1919 a group of industrialists from 120 Broadway formed the American-Russian Industrial Syndicate Inc. to exploit Russian markets. The financial backing for the new firm came from Guggenheim Brothers, 120 Broadway, previously associated with William Boyce Thompson (Guggenheim controlled American Smelting and Refining, and the Kennecott and Utah copper companies); from Harry F. Sinclair, president of Sinclair Gulf Corp., also 120 Broadway; and from James G. White of J. G. White Engineering Corp. of 43 Exchange Place — the address of the American-Russian Industrial Syndicate. You may remember from Part 5 that the daughter of William Boyce Thompson was married to A.J. Drexel Biddle, Jr. Thompson was heavily involved in investments in Russia during the Bolshevik revolution. According to WALL STREET AND THE BOLSHEVIK REVOLUTION by Antony C. Sutton, "there is evidence of transfers of funds from Wall Street bankers to international revolutionary activities. Thompson — a director of the Federal Reserve Bank of New York, a large stockholder in the Rockefeller-controlled Chase Bank, and a financial associate of the Guggenheims and the Morgans — stated (substantiated by a cablegram) that he (Thompson) contributed \$1 million to the Bolshevik Revolution for propaganda purposes." (19)

John Pierpont Morgan died on 31st March, 1913, the same year the Federal Reserve Act was passed and the year Coleman du Pont announced plans for a 40-story, \$30 million Equitable Building at 120 Broadway, with 2,300 offices for 15,000 people. Control of the syndicate began to shift at that point. It appears that the United States government became a member of the syndicate by its creation of AIC and authorization of subsidiaries throughout the world. What is not clear is whether the U.S. Government acquired stock in those subsidiaries, as it had in the shipping companies mentioned above, and, if so, how the stock was held. AIC moved into the Equitable Building once it was completed, along with the Federal Reserve Bank of New York. By 1930 National City Bank (now called Citigroup), which owned the majority of stock in AIC, had acquired the Equitable Trust and dominated the member banks in the New York Fed. Is it possible that the U.S. Government continued to be a shareholder, having become now totally dependent upon profits arising out of those shares? Just as Queen Elizabeth I had become dependent upon her share of the loot captured by Sir Francis Drake? As Queen Victoria had depended upon profits

from opium pushed on China by the East India Company?

Documentation Proves the Harriman-Bush Investment in German Shipping Long Before Hitler Came To Power

To find the answer--or at least a part of it--we must look at the documents themselves. During the World War I years, the president of American Ship and Commerce Corporation was R. H. M. Robinson (a brother of H. M. Robinson of the United States Shipping Board). Robinson graduated from the U.S. Naval Academy in 1896 and with a degree in architecture and engineering from the University of Glasgow, Scotland, in 1898. He was commissioned as officer in the construction corps of the U.S. Navy in 1898. He resigned from the services in 1913 to enter private business. During his stay with the navy, he served at Cramp's Shipyard, Philadelphia. From 1913 to 1917 he was general manager, and subsequently managing director, of the Lake Topedo Boat Company, at Bridgeport, Connecticut. In 1917, he became president of the Merchant Shipbuilding Corporation, and the Chester Shipbuilding Corporation, Ltd., which were later merged. He remained as president of this company until it became an investment trust under the name of the Merchant-Sterling Corporation, a company affiliated with Brown Brothers, Harriman, apparently, since another of its directors was a partner in that investment bank--Elbridge Gerry, son of Elbridge T. Gerry and Cornelia Harriman. (20) In 1919, Robinson became vice-president, and subsequently president of the American Ship and Commerce Corporation, and the United American Lines, and continued as president of the latter until 1926, when it was sold to the Hamburg-Amerika Line. He remained president of the American Ship and Commerce Corporation until 1931. In July of that year, the court appointed Mr. Robinson and C. T. Jaffray, of Minneapolis, as temporary trustees, of the Minnesota and Ontario Paper Company. (21) Intriguingly, the Minneapolis Jaffray referred to above, also president of the Minneapolis, St. Paul & Sault Ste. Marie, "Soo Line," was the same man who founded the brokerage firm for which Meshulam Riklis was employed shortly after completing his degree, a fact which tends to explain how Riklis knew of the value of Penn Central bonds. It is very likely Riklis was being used as a tool of this same clique which was originally called AIC.

George Herbert (Bert) Walker--Prescott Bush's father-in-law--had organized the American Ship and Commerce Corporation (AS&CC) as a unit of the W.A. Harriman & Co., with contractual power over Hamburg-Amerika's affairs, allowing Harriman to take control of the Hamburg-Amerika Line in 1920 as attorney-in-fact after negotiations with the line's bankers, M.M. Warburg, and with its post-World War I chief executive, Wilhelm Cuno, who during the war had been in charge of the German grain office (1914-16), then assistant to food ministry (1916-17) before becoming general director of the line (1918-22, 1926-33), while at the same time serving as Chancellor of the German republic (1922-23). In the 1930-32 drive for a Hitler dictatorship, Wilhelm Cuno contributed important sums to the Nazi Party. The AS&CC stock was held by the Harriman Fifteen Corp., managed by Prescott Bush and Bert Walker through their investment bank, Brown Brothers Harriman. (An important timeline has been created at the website at [\(Click\)](#). See also [\(Click\)](#))

The North German Lloyd shipping line, in 1902, reached a 10-year agreement with International Mercantile Marine Company which J. P. Morgan organized in 1902, and with the Hamburg-Amerika Line, to avoid undue competition, an agreement similar to the one Rockefeller and the Pennsylvania RR made at the same time. Before World War I, the Hamburg-Amerika Line had the largest merchant fleet in the world, with at least 175 ships, all of which were seized during the first war. By 1932 Hamburg-Amerika again owned 118 oceangoing ships, and North German Lloyd had also regained its position. The German Reich in 1933 became majority shareholder of both shipping lines. In 1942 the Alien Property Custodian (located at 120 Broadway) again seized all assets of these companies.

Items listed in the records of the Office of the Alien Property Custodian, showing all property seized during WWII, appear at the NARA website. Included among many other items are:

- (1) All of the assets of the Hamburg American Line and of the North German Lloyd and of all the American branches jointly operated by them;
- (2) Interest of Fried. Krupp A.G. in 3 contracts relating to patents, 2 of which are with the Krupp Nirosa Co., Inc., and 1 of which was with the United States Steel Corporation, and all profits of Fried. Krupp A.G. resulting there from;
- (3) All of the capital stock of the Union Banking Corporation and all rights of the Bank voor Handel en Scheepvaart and the August Thyssen Bank in the debts of said corporation;
- (4) All rights of IGF [I.G. Farben] in two contracts with E.I. DuPont de Nemours & Co., each relating to a patent [more than 30 items similar to this one connecting DuPont to Nazis];
- (5) All rights of IGF in a contract with Hercules Powder Co. relating to a patent agreement;
- (6) A debt owing to Amsterdamsche Bank N.V. by Brown Brothers Harriman & Company. (22)

The shipping lines were supplied with steel by Fritz Thyssen, who was able to hide his assets from Allied investigators after the war. According to John Loftus, Thyssen did not need any foreign bank accounts because his family secretly owned an entire chain of banks. He did not have to transfer his Nazi assets at the end of World War II; all he had to do was transfer the ownership documents - stocks, bonds, deeds and trusts--from his bank in Berlin through his bank in Holland to his American friends in New York City: Prescott Bush and Herbert Walker--Thyssen's partners in crime. What Loftus did not consider, however, was whether Thyssen, Bush and Walker were all just working to protect property which was subject to loans made by the Syndicate. Their loyalty was not to either America or Germany--but always to the Syndicate.

Allied interrogators focused on one Dutch bank in particular, the Bank voor Handel en Scheepvaart, in Rotterdam, which did a lot of business with Thyssen. In 1923, as a favor to him, the Rotterdam bank loaned the money to build the very first Nazi party headquarters in Munich. Allen Dulles was also the Rotterdam bank's lawyer and also represented Baron Kurt Von Schroder--Nazi trustee for the Thyssen companies, now claiming to be owned by the Dutch. After Loftus published "The Secret War Against the Jews," in 1994, further research was done on the Dutch connection. He had mentioned that Fritz Thyssen (and indirectly, the Nazi Party) had obtained their early financing from Brown Brothers Harriman, and its affiliate, the Union Banking Corporation. Union Bank, in turn, was the Bush family's holding company for a number of other entities, including the "Holland American Trading Company." In 1981, investigative reporter Paul Manning had written: "Thyssen's first step in a long dance of tax and currency frauds began [in the late 1930's] when he disposed of his shares in the Dutch Hollandische-Amerikanische Investment Corporation to be credited to the Bank voor Handel en Scheepvaart, N.V., Rotterdam, the bank founded in 1916 by August Thyssen Senior." Manning had unwittingly documented two intriguing points: 1) The Bush's Union Bank had apparently bought the same corporate stock that the Thyssens were selling as part of their Nazi money laundering, and 2) the Rotterdam Bank, far from being a neutral Dutch institution, was founded by Fritz Thyssen's father. (23)

Baron Kurt von Schroder and Johann Groeninger (a partner of Prescott Bush) were directors of a Thyssen foundry, while von Schroder was also treasurer of a group that raised money to arm the Nazi Party. (24) He and Hjalmar Schacht, son of an Equitable Trust executive, together made the

final arrangement for Hitler to enter the government at the Berlin office of Schroder Bank on January 4, 1933--a meeting attended by John Foster Dulles and Allen W. Dulles of the New York law firm, Sullivan and Cromwell, which represented the Schroder Bank. Von Schroder was also vice president and director of the Hamburg-Amerika Line and sent his grandson to New York to tour Brown Brothers Harriman offices in December 1932--on the eve of Hitler's ascension.

A founding director of both the Union Banking Corp. and the American Ship and Commerce Corp.--Samuel Pryor-- was executive committee chairman of Remington Arms (bought in 1933 by Du Pont, legal owner of the building at 120 Broadway). The U.S. Senate arms-traffic committee investigated Remington Arms, a member of an explosives cartel with I.G. Farben and found that the Nazis and other German political groups were nearly all armed with American guns, which were shipped from America to the Antwerp harbor and transshipped by river barges and carried through Holland without police interference. Pryor and his son-in-law, Joseph Reed (an employee at Brown Brothers Harriman), had developed the exclusive and super-secret residential enclave called Jupiter Island in Florida, inhabited by Harriman and Skull and Bones associates, as described in Tarpley and Chaitkin's *Unauthorized Biography of George Bush*. (25)

Under official Nazi supervision, the Hamburg Amerika Line (Hapag) and North German Lloyd Company approved a merger in a joint board meeting in Hamburg on Sept. 5, 1933. Prescott Bush's American Ship and Commerce Corp. installed Christian J. Beck, a long-time Harriman executive, as manager of freight and operations in North America for the new joint Nazi shipping lines (Hapag-Lloyd) on Nov. 4, 1933. Two months before moving against Prescott Bush's Union Banking Corporation, the U. S. government ordered the seizure of all property of the Hamburg-Amerika Line and North German Lloyd, under the Trading with the Enemy Act. The investigators noted in the pre-seizure report that Christian J. Beck was still acting as an attorney representing the Nazi firm. According to the *New York City Directory of Directors*, George H. Walker was a director of American Ship and Commerce from its initial organization through 1928.

Warburg Link--Brown Brothers, the Fed and Rothschilds

It would appear that Brown Brothers Harriman's investment in 1917, in what began much earlier as a Pennsylvania Railroad diversification into shipping, had long-standing connections to Germany because of the railroad's securities which were marketed in Hamburg by the Warburg Bank as early as 1881. To understand how this investment by Averell and Bunny Harriman and their associates, G.H. Walker and his son-in-law Prescott Bush, put them in partnership with Nazis, it is useful to review Max Warburg's family relationships. Max worked for the German banking house of M. M. Warburg & Company, founded in Hamburg in 1798 by his great-grandfather. The Warburgs were an aristocratic Jewish family of rabbis and merchants who had engaged in banking and commerce in Europe for nearly 300 years. Max's mother was an Oppenheim, whose father operated a family business dealing with precious stones, and was also related to the Goldschmidts. The Warburg private bank had made connections with the Rothschilds, whose bank was begun in Frankfurt and branched out into four other European cities. By 1871 Amschel Rothschild, who operated the bank in Frankfurt, died childless, leaving the bank to be liquidated by Nathan of the London branch. Amschel had been treasurer of the German Confederation meeting in Frankfurt--in a sense the first finance minister of the Prussian Empire ultimately born of the Confederation, as well as being involved in every German investment in factories, railways and highways. In 1851 Prussia appointed Bismarck its representative at the German Confederation meeting in Frankfurt, and Amschel recognized someone he could use. The German monarchy was weakened and eventually dissolved. The Rothschilds' German branch assets were liquidated during this time, and Rothschilds thereafter used the Warburgs in Hamburg as their agent in German investments. It should be noted here that this timing of moving the assets of the

Rothschild's Frankfurt bank corresponds with the timing of the massive amount of funds advanced to John D. Rockefeller to buy up his competition in the Pennsylvania and Ohio oil fields.

Max Warburg seemed to step in where Amschel left off in advising the Prussian officials. Kaiser Wilhelm's mother was a daughter of Queen Victoria, and his uncle Bertie, the Prince of Wales, became King Edward VII in 1901. Bertie had been at Cambridge with Nathaniel Mayer de Rothschild, whose investment advice he trusted, whose bank in London liquidated the Frankfurt bank. N.M. Rothschild & Co., in 1875 financed the purchase of control of the Suez Canal by Queen Victoria and Disraeli, bailed out Barings' losses in Argentina in 1890 and financed Cecil Rhodes and his Continental associates in acquiring all the gold and diamond mines in South Africa. (26) Max Warburg remained in Germany and helped to stabilize German currency after the first World War, having been sent to the Paris Peace Conference in 1919. He was adviser to the Reichsbank in 1924, and had long worked with Lord Milner and others of the British Round Table concerning joint projects in Africa and Eastern Europe. He was an adviser to Hjalmar Schacht for several decades and was a top executive of Hitler's Reichsbank. When the Nazis took over Germany in 1939, Max fled to the United States. [See David Farrer, *The Warburgs: The Story of A Family* (New York: Stein and Day, 1975)].

Paul and Felix Warburg had long preceded Max in America, each married to daughters of Rothschild's chief American agent, Kuhn, Loeb & Co.--which had acquired the Pennsylvania Railroad as a client, in 1881, using M.M. Warburg in Hamburg to market the railroad's bonds in Germany. The relationship that developed between Jacob Schiff and the Warburg Bank no doubt led to the marriages. Felix was the first Warburg brother to relocate in 1895, when he married Jacob Schiff's daughter. Schiff handled most of the railroad reorganizations at the turn of the 20th century, and was the financier for E.H. Harriman's acquisitions in the 1890's. Kuhn, Loeb served as the link that facilitated the Harriman-Walker-Bush ties with German industry that Warburgs had financed, and strangely enough, the New York chief of British Intelligence, Sir William Wiseman, was a Kuhn, Loeb partner--while the brother of two of his banking partners was head of the German Secret Service. After America's entry into the war Wiseman left Kuhn, Loeb to be intermediary between the Wilson administration (Col. House) and the British government.

Paul Warburg married a Loeb--Schiff's wife's half-sister, both of whom were daughters of Solomon Loeb. Paul had begun working in 1886 with a Hamburg exporting firm, afterwards serving in shipping and banking houses, first at London, then at Paris. In 1895 he was admitted as partner in the Warburg firm at Hamburg--the same year he married Nina J. Loeb, though they did not move to New York until 1902--when he joined Kuhn, Loeb. Paul was well-versed in the central banking organism in the principal European countries, notably Germany, France, and England. He assisted bankers and politicians in the U.S. who were urging fundamental reform in the American banking system. His "recognized knowledge" of the subject brought him in contact with Senator Nelson W. Aldrich (father-in-law of John D. Rockefeller, Jr.), who influenced Congress in 1908 to create a national monetary commission to investigate a central bank and report on a feasible plan.

The tentative plan of legislation submitted by Senator Aldrich in 1911, was virtually drawn up by Paul Warburg. Paul became a member of first Federal Reserve Board from 1914-18 and wrote *The Federal Reserve System* (1930). Besides being chairman of the International Acceptance Bank, Paul Warburg was a director of important railroads and corporations, and a trustee or director of several educational institutions. He was also chairman of the Manhattan Company, the water company founded by Aaron Burr which acted as a bank in competition with Alexander Hamilton's Bank of New York. By 1930 Chase Bank had merged with Equitable Trust--controlled by the Rockefeller family--which would merged with Warburg's Manhattan Co. in 1956. From 1921 to 1926 Paul Warburg was a member of the advisory council of the Federal Reserve Board, and he served as chairman of the economic policy commission of the American Bankers' Association. In

1930 he published *The Federal Reserve System. Its Origin and Growth* (2 vols.). The Warburg family was not only intimately connected with the creation of the Federal Reserve banking system in the U.S., but helped in designing the infrastructure for the income tax, as well as the tax-exempt corporations and charitable foundations which now control this country. The Warburg brother associated with that effort was Felix Warburg.

Conclusion

In previous parts of this series we looked at how surplus capital (likely from the opium trade) was combined into a global syndicate, with management entrusted to the faction which could promise the best accounting and return to the investors. The principal remained intact with the profits continually reinvested into other enterprises, vested in the name of an entity created by the Syndicate's nominee who acted as a trustee for the unnamed Syndicate investors in their proportionate shares. Around 1930 we have seen that control shifted from companies and banks dominated by J.P. Morgan to those under direction of the Rockefellers. What intervened to assist in the shift was the creation of the Federal Reserve Bank, with control emanating from the New York Fed located at 120 Broadway.

As mentioned in Part 3, the capital which funded George Bush's oil companies beginning in the 1950's came from sources connected to the Syndicate which we described in Part 2. Bush operated Zapata Offshore as he was trained to do by Edwin Pauley, who had been sponsored into FDR's government and the Democratic National Committee by Ed Flynn, who was DNC director during 1940-42. Flynn, a New York Catholic, Knight of Malta, had supported Al Smith, who became an employee of John J. Raskob and DuPont. (27) Du Pont, whose corporations had control of the world's munitions and had patent-sharing agreements with numerous Nazi chemical companies, also held title to the building which housed the Federal Reserve Bank of New York and the American International Corporation, as well as numerous Syndicate-connected corporations. While employed within FDR's administration, Pauley worked secretly to ensure that the U.S. government supported giving an oil monopoly in Saudi Arabia to a California oil company connected to the old Standard Oil Trust.(28)

The son of Pauley's protégé is now President of the United States and is still very much aligned with the leaders of Saudi Arabia, even though their "wayward" son and brother is accused of orchestrating the attack on the World Trade Center and Pentagon. The question we must ask is whether the creation of Saudi Arabia in 1932 had itself been orchestrated much earlier than 1932, by the same forces who took control of the Syndicate at the time the shift occurred. Could it be that the vast oil reserves of that region are owned by the same investors who own the stock of the Federal Reserve? It appears that the American International Corporation was designed in 1915 as a new financial model created to allow the U.S. Government to enter into the syndicate as a full partner, with a right to share in the profits--much as the British government shared in the fruits of its colonial empire. The question becomes whether the government received its share and, if so, how the profits were accounted for. Were they funneled back into the U.S. Treasury? If there were losses, how was the Government's share collected? Was there a scheme devised for a secret accounting system that would be revised as technology advanced? Could Pug Winokur have been a part of that accounting system? Could Enron have been a secret method of moving money between syndicate members?

There is still so much we do not understand about how the money works. There is so much research to do, and so many people needed to help us re-create our American system.

NOTES:

- 1 <http://www.tabletnewspaper.com/old%20tablet/vol1iss1/grassy11.htm> and <http://www.humanitas-international.org/showcase/chronography/timebase/1942tbse.htm> and http://www.thirdworldtraveler.com/Fascism/Trading_Enemy_excerpts.html and http://www.clamormagazine.org/issue14.3_feature.3.html In 1980, when George H.W. Bush was elected vice president, he placed his father's family inheritance in a blind trust. The trust was managed by his old friend and quail hunting partner, William "Stamps" Farish III. Bush's choice of Farish to manage the family wealth is quite revealing in that it demonstrates that the former president might know exactly where some of his inheritance originated. Farish's grandfather, William Farish Sr., on March 25th, 1942, pleaded "no contest" to conspiring with Nazi Germany while president of Standard Oil in New Jersey. He was described by Senator Harry Truman in public of approaching "treason" for profiting off the Nazi war machine. Standard Oil, invested millions in IG Farben, which opened a gasoline factory within Auschwitz in 1940.
- 2 <http://www.tsha.utexas.edu/handbook/online/articles/view/PP/dop9.html> and <http://www.gogulf.net/BackIssues/PDF's%20for%20Website/BushStory.pdf> and <http://www.virginia.edu/iqpr/apagoilhistory.html>
- 3 SEC filings for 1976, prior to the merger with Entex, show that directors of HNG included John H. Duncan (also a member of the audit committee)--chairman of the board of Gulf Consolidated Services, Inc. in Houston and chairman of the executive committee of Gulf + Western Industries, Inc. in New York--since 1968, who owned 40,000 shares of HNG; C. Thomas Clagett, Jr. (also a member of the audit committee), whose occupation was investments in Washington, D.C. -- who owned 252,226 shares individually plus over 700,000 additional shares as trustee for family members; W.S. Farish III ; Robert R. Herring, chairman and CEO of HNG, director since 1964--president of Rice University in 1980; Charles Rathgeb, chairman and CEO of Comstock International, Ltd. in Toronto, Ontario, Canada. The foremost Houstonian shareholder was David Hannah who had arrived in Houston from Scotland in 1908 and became involved in the cotton exchange. His son (or possibly grandson) Doug would become a close friend of George W. Bush in the 1970s.
- 4 http://www.magie-noire.be/niouz/us_ghwb.htm
- 5 <http://www.library.upenn.edu/webbin/byteserver/etext/lippincott/prail/1850/1850.pdf>
- 6 Liverpool was the center of cotton and linen trade in England, with connections to Brown, Shipley (which is now part of the giant Kredietbank Luxembourg)--a link to the Bank of England, its next-door neighbor in the City of London since 1863. The Brown name, while not as dominant in American investment banking as the Morgan name, has the longest history. Alexander Brown, an auctioneer from Northern Ireland, emigrated to the United States and in Baltimore, established an eponymous firm that is now America's oldest investment bank -- BT Alex. Brown. His sons, the Brown Brothers of England -- William, George, John, and James -- followed in their father's footsteps. In 1810, William founded a merchant bank in England (called Brown Shipley). George and John branched out to Philadelphia in 1818 as Brown Brothers & Co, and then James established the New York office in 1825. Today, Brown Brothers Harriman & Co. is America's oldest owner-managed private bank. After its founding in America, and in partnership with the Brown Shipley, the firm established offices in New York (1825) and Boston (1845), making its money by financing the textile industry and other forms of trade and transportation, and capturing a sizable portion of the East India trade. The transatlantic partnership ended in 1917. In 1931, Brown Brothers combined its business and client base with two other family-owned firms with serious pedigrees -- they had been founded by members of the famed Harriman family (one was founded by W. Averell Harriman, who became Governor of New York). http://www.iwon.com/home/careers/company_profile/0,15623,378,00.html
- 7 <http://www.theshipslist.com/ships/lines/american.html> and <http://www.wwnorton.com/catalog/fall98/line.htm> <http://www.prrths.com/Downloads/PRR1890.pdf> Certain records of the American Steamship Company may be found at Temple University, which also holds records of the Philadelphia Mail Steamship

Company. <http://www.library.temple.edu/urbana/prr-06.htm> It is clear that the PRR had an interest in these companies from the obituary of General William Wallace Atterbury, who died Sept. 20, 1935. Atterbury had been chairman of the PRR during the Depression and had negotiated loans from the Reconstruction Finance Corporation, the largest of which was \$77,000,000. "His activity in connection with other forms of transportation caused him to be called as a witness before the United States Senate committee investigating air and ocean mail contracts early in 1934. He testified that he conferred with former Postmaster General Brown concerning a mail contract for the Philadelphia, Mail Steamship Company, in which the Pennsylvania was interested, but denied that there had been anything improper in such a conference. At the same time he took the occasion to deny vigorously that the railroads had hampered the development of airlines in the country by acquiring an interest in them." <http://www.indianamilitary.org/GeneralAtterbury/Obit.htm> Atterbury's father, formerly an attorney in Detroit, had given up the law to become a Presbyterian home missionary; later he was secretary of the American Bible Society. William Atterbury went to Yale University, where he helped to pay his way through Sheffield Scientific School by tutoring. He graduated in 1886, and became an apprentice in Pennsylvania Railroad shops at Altoona, Pa. He was promoted to the headquarters office in 1903 directly by president A. J. Cassatt. In 1925, upon the retirement of Samuel Rea, Atterbury succeeded to the presidency of the Pennsylvania Railroad. The railroads were now being faced with competition from other vehicles of transportation, and the new President, to meet this threat, steered his company into part ownership of airplane, bus (Greyhound), and truck lines, and the door-to-door collection and delivery of freight.

8 <http://www.titanicinquiry.org/USInq/Amlnq03Franklin01.html> An inquiry into the Titanic disaster revealed the following details about the corporate structure of the International Mercantile Marine Co.:

Senator SMITH. What composes the International Mercantile Marine Co.?

Mr. FRANKLIN. In a general way, the International Mercantile Marine Co., through its various ramifications, owns the White Star Line, the American Line, the Red Star Line, the Atlantic Transport Line, and the National Line, and the majority of the stock of the Leyland Line.

Senator SMITH. What is the capitalization of your company?

Mr. FRANKLIN. The capitalization, in round numbers, is \$100,000,000 between the preferred and common shares; \$52,000,000 of 4 1/2 per cent bonds; about \$19,000,000 of 5 per cent bonds, and some underlying bonds, amounting to about \$7,000,000.

Senator SMITH. What is the business of the company?

Mr. FRANKLIN. The business of the company is that they own steamers which are operating in various trans-Atlantic and trans-oceanic trades, carrying freight and passengers.

Senator SMITH. Does the International Mercantile Marine own the White Star Line or control it?

Mr. FRANKLIN. The International Mercantile Marine Co. owns or controls the International Navigation Co. (Ltd.) of England, which company owns the shares of the Oceanic Steam Navigation Co., which company owns the White Star steamers.

Senator SMITH. How many ships are there in the White Star Line, so-called?

Mr. FRANKLIN. I could not tell you that, but I have a record here that could give you the information. We will produce an annual report which will show that. We can come back to that, Senator. It will have to be worked out of our report.

Senator SMITH. I will pass for the moment, that inquiry, and ask if you can give us a detailed statement of the owners, officers, and directors of those various companies composing the International Mercantile Marine Co.?

Mr. FRANKLIN. I could not do that in detail without looking it up for you, because a great many of the companies are located abroad; but I can give you the directors of the International Mercantile Marine Co.

Senator SMITH. Can you do so now?

Mr. FRANKLIN. Yes, sir.

These are the directors: C. A. Griscom, E. C. Grenfell, John I. Waterbury, the Right Honorable Lord Pirrie, George W. Perkins, Charles Steel, J. Bruce Ismay, Percy Chubb, E. J. Berwind, Harold A. Sanderson, P. A. B. Widener, Charles F. Torrey, J. P. Morgan, Jr.

Senator SMITH. Who are the officers of that company?

Mr. FRANKLIN. The officers are: President, J. Bruce Ismay; vice presidents, E. C. Grenfell, Harold A.

Sanderson, and P. A. S. Franklin.

Senator SMITH. Where do the officers of the company reside?

Mr. FRANKLIN. Mr. Ismay, the president, resides in Liverpool; Mr. Grenfell resides in London; Mr. Sanderson resides in Liverpool; Mr. Franklin resides in New York.

See also <http://www.ushistory.org/philadelphia/timeline/1898.htm> and <http://www.navpoint.com/~arpit/cramp.htm> and <http://www.titanicinquiry.org/BOTInq/BOTReport/BOTRepWSL.html> and http://belgium.rootsweb.com/migr/ships/tr_lines_rsl.html

Griscom, Clement Acton (Mar. 15, 1841 - Nov. 10, 1912), financier and ship-owner, born in Philadelphia, Pa., was educated in the public and private schools of Philadelphia, graduating from the Friends' Academy in 1857 at the age of sixteen. At nineteen he started in business as a clerk with the importing firm of Peter Wright & Sons of Philadelphia, which he encouraged to purchase their own sailing ships, and later steamships. Peter Wright & Sons became the agents of the American Steamship Company, operating between Philadelphia and Liverpool, which was organized in 1871 and controlled by the Pennsylvania Railroad Company. In the same year the firm became the agents for the International Navigation Company, of which Griscom was made vice-president and in 1888 was elected president. The ships of the International Navigation Company, generally known as the Red Star Line, operated under a Belgian charter (the Société Anonyme Belge-Américaine). In 1884 the company bought the ships of the American Steamship Company (the American Line) and in 1886 the Inman Line was purchased from the British owners. In 1902 the International Mercantile Marine Company was formed with help from J.P. Morgan, and the International Navigation Company merged into it. Griscom was president of this new company for two years and then served as chairman of the board of directors until his death.

Henry Threlfall Wilson founded the White Star Line in 1850 during the era of sailing ships, trading mainly to southern Australia after gold was discovered there. The firm and rights to its name were bought from Wilson for just £ 1,000 by Thomas Henry Ismay in 1867, with a view to expanding into the increasingly-profitable transatlantic passenger trade. In 1869, he formed the 'Oceanic Steam Navigation Company' to start a high-quality steamer service from Liverpool to New York. Harland and Wolff of Belfast [builder of the Titanic; Viscount Pirrie (1847-1924), led Harland & Wolff from 1896-1924.] built his first steamships during the following two years. Joseph Bruce Ismay became his father's partner in 1891, and in 1894 he first met William J. Pirrie (later, Lord Pirrie) who became the chairman of Harland and Wolff. J. Bruce Ismay became the Chairman of what was still called 'The White Star Line' in 1899, on his father's death. Ismay began almost immediately to expand the company's steamship services, buying in new ships from Pirrie. Ismay may have left himself over-extended by his new investments, because in 1902 the Oceanic Steam Navigation Company were approached by the International Mercantile Marine Company (IMMC), led by the American millionaire John Pierpoint Morgan. Morgan wanted to add control of the North Atlantic liner market to his control of American railways, and gave Ismay a Directorship on the IMMC board to do it. White Star Line ships still had British registration, flew the Red Ensign and were staffed by British officers, but the control was by and for American interests. Ismay's grand ambitions of seizing the Atlantic routes from government-sponsored Cunard were to be funded with American money. This was probably his biggest mistake, as he gradually lost control over the company his father had built. However, one of his fellow-directors was to be Lord Pirrie, whose Harland and Wolff shipyard was being developed into the exclusive provider of the large and opulent liners of the White Star Line. As Lord Mersey was to highlight during the British Board of Trade Inquiry, 'Titanic' was thus completely American-owned, as IMMC owned the capital assets of the Oceanic Steam Navigation Company.

<http://www.dalbeattie.com/titanic/whitstar.htm>

Perkins, George Walbridge (Jan. 31, 1862 - June 18, 1920), started work at New York Life Insurance before joining J. P. Morgan & Company on Jan. 1, 1901. He relinquished most of his duties with the New York Life but remained connected with it until 1905. He took a leading part in the formation of the International Harvester Corporation, International Mercantile Marine Company, and Northern Securities Company. As chairman of a finance committee of the Young Men's Christian Association, he raised \$200,000,000 for welfare work among American soldiers abroad. He was an original Trustee of Carnegie Endowment for International Peace.

Charles Steel, was an Englishman, who entered the employ of the Baltimore & Ohio when a young man and continued with it until his death.

<http://ftp.rootsweb.com/pub/usgenweb/wv/taylor/bios/s340-001.txt>

Percy Chubb, an insurance broker from New York. <http://www.saumonquebec.com/anglais/r3001f.htm>
In the spring of 1882, Thomas Caldecot Chubb and his son Percy opened their marine underwriting business in the seaport district of New York City. Having collected \$1,000 from each of 100 prominent merchants to start their venture, they focused on insuring ships and cargoes. The Chubbs were adept at turning risk into success. <http://www.expo21xx.com/popup/5237.htm>

Edward J. Berwind was the president of the Ocean Coal Company that operated the Ocean Number-One mine in Herminie and the Number-Two mine just inside Hempfield Township. Edward later became the president of the Berwind-White Coal Mining Company (Ocean's parent company) after the death of his brother Charles. The Herminie Land Company comprised the privately owned properties on the south side of Sewickley Avenue occupied by business owners. The property on the north side of the street consisted of the coal company "works" and housing for the mine laborers. Other investors in the land company: W. A. (AL) Crist was first a paymaster and later a general manager at Berwind-White. William Buchanan Howell was a farmer, businessman and a founding director of the First National Bank of Herminie. James M. Guffey (originally involved in Gulf Oil) bought and sold coal lands in the Herminie area for E. J. Berwind's mining operations.

P.A. B. Widener, society man and promoter of many enterprises and traction schemes, whose son, George D. Widener of Philadelphia and his son Harry Elkin Widener, were killed on the Titanic--along with John Jacob Astor; Benjamin Guggenheim, a son of Meyer Guggenheim, a member of the Smelter Trust; George D. Wick, Youngstown, Ohio, a coal and iron magnate; Isidor Strauss, merchant and philanthropist, member of the firms of L. Strauss & Co., R.H. Macy & Co. and Abraham & Strauss; Arthur Ryerson of Philadelphia; William C. Dulles, member of an old Philadelphia family; C. Duane Williams, Philadelphia; Charles M. Hays, Montreal, President of the Grand Trunk Railroad, one of the most noted railroad men of the country; and Henry B. Harris, owner of the Hudson, Harris and other theaters. <http://nsonline.com/titanic/news11.htm>

9 http://witewillo.homestead.com/files/book_on_fed.htm

10 The first law to be passed by Congress in 1916 pre-dated the entry by the United States into the war, designed to establish a United States Shipping Board which had authority to create a naval reserve and a Merchant Marine. A board of commissioners would be appointed by the President with the advice and consent of the Senate, and was granted broad powers to construct, equip or acquire ships for commerce and military and naval purposes. This Board was also given the power to form one or more corporations to build, maintain and operate merchant vessels in U.S. commerce. The Board could own stock in these corporations, protect government interests, and sell stock to the public with the approval of the President. The Board's powers gave it complete control over American ships and shipping. Once the U.S. declared war, another law was passed which created an emergency and gave the President broad powers to speed up the build up of a fleet of ships. The Emergency Act creating the Fleet Corporation provided that the majority of the stock of the corporation always should lie in the United States, the United States controlling the majority of the stock, while private capital might acquire the minority stock. In practice the government held all the stock with the exception of a few qualifying shares. This corporation in which the United States was a stockholder could not legally operate Shipping Board vessels, unless it should be impossible to induce private enterprise to purchase or charter them under conditions that the Board approved. We easily could have turned over all our ships to private companies at very profitable rates had the provisions of the Shipping Act been strictly obeyed. The war created exigencies which far transcended those of commerce. Government ownership and operation were imperative. As a result, responsibility for both functions was assumed by the Shipping Board and transferred to the Fleet Corporation. Hence, the Shipping Board, illegally but necessarily, operated vessels through the Division of Operations of the Fleet Corporation. In practice, the main functions of the Shipping Board were carried on by the Fleet Corporation. <http://www.ku.edu/~libsitewww/Hurley/bridge1.htm#ch3>

According to Hurley: "The title of the Act indicated its purpose. It reads: 'An Act to establish a United States Shipping Board for the purpose of encouraging, developing, and creating a naval auxiliary and naval reserve and a Merchant Marine to meet the requirements of the commerce of the United States with its territories and possessions and with foreign countries; to regulate carriers by water engaged in the foreign and interstate commerce of the United States for other purposes.' The Board was to consist of five commissioners, to be appointed by the President with the advice and consent of the Senate, and was granted broad powers to construct, equip or acquire vessels suitable for commerce and military and naval purposes. Most important of all, it was given the power to form one or more corporations for the purchase, construction, equipment, lease, charter, maintenance and operation of merchant vessels in the commerce of the United States under certain conditions. It could subscribe for the stock of these corporations, protect government interests, and sell stock to the public with the approval of the President. The Board had other powers which need not be dwelt upon here--- powers which gave complete control over American ships and shipping....The creation of a corporation for the performance of an important constructive task had a precedent in the use of the Panama Railway Company during the construction of the Panama Canal by the War Department. The Secretary of War owned all the stock of that company and to the company were entrusted many of the functions of constructing the canal." <http://www.ku.edu/~libsite/wwi-www/Hurley/bridge1.htm#ch3> <http://www.ku.edu/~libsite/wwi-www/Hurley/bridgeTC.htm#TC> and <http://www.sff.net/people/K-Mac/otheryards.htm>

11 <http://www.blancmange.net/tmh/articles/hogisle.html>.

12 http://www.english.uiuc.edu/maps/poets/a_f/espada/imperialism.htm

13 http://reformed-theology.org/html/books/bolshevik_revolution/index.html and http://reformed-theology.org/html/books/bolshevik_revolution/chapter_08.htm#AMERICAN%20INTERNA and http://reformed-theology.org/html/books/bolshevik_revolution/appendix_01.htm See also the shareholders of the Federal Reserve Bank of New York at http://www.takeactionnetwork.com/opposition/corruption/Secrets_of_the_Fed/Secrets_of_The_Fed_2.ht

. A majority stock of the Federal Reserve Bank of New York was purchased by three New York City banks: First National Bank, National City Bank, and the National Bank of Commerce. An examination of the principal stockholders in these banks, in 1914, and today, reveals a direct London connection.

...

(1) During the early 1800s, the most famous name associated with City Bank was Moses Taylor (1806-1882). Taylor's father had been a confidential agent employed in buying property for the Astor interests while concealing the fact that Astor was the purchaser. ...Astor, in exchange for providing intelligence to the British during the years before and after the Revolutionary War, and for inciting Indians to attack ...and kill American settlers along the frontier, received a handsome reward. He was not paid cash, but was given a percentage of the British opium trade with China. It was the income from this lucrative concession which provided the basis for the Astor fortune. ...Taylor continued to increase his fortune throughout the war, and in his later years, the youthful James Stillman became his protégé. In 1882, when Moses Taylor died, he left seventy million dollars. His son-in-law, Percy Pyne, succeeded him as president of City Bank, which had now become National City Bank....William Rockefeller, brother of John D. Rockefeller, had bought into the bank, and was anxious to see it progress. He persuaded Pyne to step aside in 1891 in favor of James Stillman, and soon the National City Bank became the principal repository of the Rockefeller oil income.... Moses Taylor's grandsons, Moses Taylor Pyne and Percy Pyne, owned 15,000 shares of National City stock. ...James Stillman owned 47,498 shares, or almost twenty percent of the bank's total shares of 250,000.

(2) The second largest purchaser of Federal Reserve Bank of New York shares in 1914, First National Bank, was generally known as "the Morgan Bank", because of the Morgan representation on the board, although the bank's founder George F. Baker held 20,000 shares, and his son G.F. Baker, Jr., had 5,000 shares for twenty-five percent of the bank's total stock of 100,000 shares. George F. Baker Sr.'s daughter married George F. St. George of London. ...George Baker, Jr.'s daughter, Edith Brevoort Baker, married Jacob Schiff's grandson, John M. Schiff, in 1934.

(3) The third large purchase of Federal Reserve Bank of New York stock in 1914 was the National Bank of Commerce (NBC) which issued 250,000 shares. J.P. Morgan, through his controlling interest in Equitable Life, which held 24,700 shares and Mutual Life, which held 17,294 shares of NBC, also held another 10,000 shares of NBC through J.P. Morgan and Company (7800 shares), J.P. Morgan, Jr. (1100 shares), and Morgan partner H.P. Davison (1100 shares). Paul Warburg, a Governor of the Federal Reserve Board of Governors, also held 3000 shares of NBC. His partner, Jacob Schiff had 1,000 shares. This bank was clearly controlled by Morgan, who was really a subsidiary of Junius S. Morgan Company in London and the N.M. Rothschild Company of London, and Kuhn, Loeb Company, which was also known as a principal agent of the Rothschilds. ...The financier Thomas Fortune Ryan also held 5100 shares of NBC stock in 1914. His son, John Barry Ryan, married Otto Kahn's daughter; Kahn was a partner of Warburg and Schiff in Kuhn, Loeb Company; Ryan's granddaughter, Virginia Fortune Ryan, married Lord Airlie, later head of J. Henry Schroder Banking Corporation in London and New York. ...Mary W. Harriman, widow of E.H. Harriman, also owned 5,000 shares of NBC in 1914. E.H. Harriman's railroad empire had been entirely financed by Jacob Schiff of Kuhn, Loeb Company.

14 <http://www.blancmange.net/tmh/articles/hogisle.html>. After the war, the government-owned ships would be converted to private use and sold cheaply to many of AIC's directors. For example, shipping tycoon Robert Dollar in 1923 purchased seven ex World War 1 "502 President type" liners from the US Shipping Board. In March 1925 Dollar took over an additional five "535 President type" liners from the Shipping Board (apparently they were owned by the Shipping Board but managed by Pacific Mail Steamship Company in Trans Pacific work). The cost was \$5,625,000. Even though this bid was a million dollars lower than Pacific Mail's bid, it was 100% cash whereas the latter's was cash and stock. It was decided that the Pacific Mail bid did not meet the terms of the tender and thus, Dollar Steamship Company gained itself \$30 million worth of ships and was now able to start a westbound around the world service. Dollar soon took over the Pacific Mail Steamship Co. In 1929 two more ships were purchased as round the world liners and in a huge expansion, a decision was taken to build two identical passenger liners. The Dollar Line was loaned more than \$5,000,000 by the US Government for this construction (the boats were to be used to carry mail and the US Government had a long history of subsidizing ships that were used for this purpose). Eventually, the Dollar family passed ownership of the line to the Government in a swap for canceling the debts of the line. On 15 August 1938, the commission took ownership of the Dollar line. On 1 November 1938, the new entity met for the first time. At that meeting, the name of the company was changed to American President Lines Ltd. After the war, the American President Lines was owned by the US Government. The Dollar family attempted through legal means to recover the company but was unsuccessful. A deal meant that the line was sold and the money split between the Dollar family and the US Government. The company was purchased by a group called APL Associates.

<http://members.ozemail.com.au/~diving/articles/coolinfo.htm> Here it must be remembered from Part Three ([Click](#)) that the American President Lines (APL) was acquired from the government by Ralph K. Davies, a California friend and business associate of Edwin Pauley and Sam Mosher. It was Davies who negotiated the Anglo American oil treaty, as well as acted as a special petroleum consultant to Secretary Ickes.

15 <http://www.schuminweb.com/ocean-liners/ships/albert-ballin.htm> and <http://www.uiowa.edu/~english/profpag/blandon/tlucht/bt-hal.html>. Established in Hamburg in 1879-80 as a tramp ship company, they expanded into the emigrant business in 1881 with a fleet of cargo liners. Speed was not a consideration and most westbound passages to New York took 17-19 days. By offering cheaper fares, Carr Line entered into cut throat competition with other Atlantic passenger companies and in 1886 amalgamated with Robert Sloman's Union Line under the title Carr-Union Line. In 1888 the Hamburg-Amerika Line purchased four Carr Line ships, together with their half interest in the Union Line. The remaining ships were bought by Hamburg America in 1890-91. The routes were as follows: 1880-1886, Hamburg - Baltimore - Philadelphia; and 1881-1886, Hamburg - New York.

16 <http://pirs.mvr.usace.army.mil/fuds/e-h/ftmiffIn/oe/asr/findings/e3.htm> Tract No. 1 (846 acres) was purchased by the American International Corporation from Charles N. Black by Deed dated 17 September 1917 and - recorded in the Deed Book of Delaware County in Book 43}, Page 1. [Tract No. 7](#) (81.14 acres) was acquired by the American International Corporation. A portion of this tract was

patented to AIC by the Commonwealth of Pennsylvania by Patent Dated 17 December 1918 and recorded in the Deed Book of Delaware County in Book 406, Page 190. The other portion was acquired from the Westinghouse Electric and Manufacturing Company by Deed dated 30 July 1919 and recorded in the Deed Book of Delaware County in Book No. 438, Page 570. The property conveyed by Westinghouse is a portion of the submerged island known as Little Smith island. The United States leased through condemnation (Civil Action No. 3866) a total of 44.16 acres from two unknown lessors for the purpose of constructing an explosives loading and ammunition storage facility for use by the War Department. The dates of the leases were unavailable, but lease negotiations were underway in July 1944. Documentation from the Chief of Transportation, Army Service Forces concerning the Hog Island Ammunition Terminal discusses 112.06 acres acquired through three separate leases (3.23 acres from the Pennsylvania Railroad, 11.68 acres from M. A. Crothers, and 97.15 acres from the Pennsylvania Co.). By Deed dated 23 July 1930, the United States conveyed to the City of Philadelphia 955.128 acres of land, less exceptions to the Philadelphia, Baltimore, & Washington Railroad (9.098 acres). The deed to the City contained the condition that the propertyshall be held, used and occupied by the said City of Philadelphia for an airport, seaplane base and rail and marine terminal and appropriate industrial purposes, together with municipal purposes incidental to the major uses permitted...and provided that the City is to use Hog Island in conjunction with about 239 acres of land now owned by it, making a total of about 1190 acres, more or less...". The property was conveyed to the City for an air-rail-marine terminal in three tracts as follows: Tract 1—84.280 acres for a Seaplane Base; Tract 2—260.408 acres for an Airport; and Tract 3—610.44 acres for a Rail and Marine Terminal. It should be noted that maps viewed at the Philadelphia International Airport indicated that 1051.52 acres were acquired by the City of Philadelphia from the U.S. Government. This 96.392-acre discrepancy is believed to be due to an increase in acreage from dredging activities conducted by the City of Philadelphia along the Delaware River. The Deed also contained a provision stating that the United States of America may take over the property if required during a National Emergency.

17 http://reformed-theology.org/html/books/bolshevik_revolution/index.html

18 The Du Pont Company already owned all the stock in the Hercules Powder Company, a majority of the stock of another company, fifty percent of another, and minority holdings in fifteen more. Coleman arranged to buy control of Lafin & Rand, the largest competitor, and of the Moosic Powder Company, organizing holding companies to own each, and paying for stock with bonds of the holding companies, thus giving the Du Ponts control without spending a dollar of their money. He organized a super holding company, the E. I. du Pont de Nemours Company of New Jersey, with a capital of \$50,000,000, to control all the other companies. He continued organizing and consolidating at a dizzying pace until the Du Ponts controlled all the plants in the country that made military powder and were producing seventy percent of all explosives used in the United States. In four years the stocks of more than one hundred corporations had been acquired, and sixty-four of them eliminated. In the first decade of Coleman's presidency, the Du Pont profits were \$50,000,000. In 1907 the United States Government filed suit against the Du Pont concern for violation of the anti-trust law. In the final decree, handed down in 1912, though the divorce of two companies from Du Pont was ordered, yet the net effect upon the great corporation was not serious. By that time its office force had grown so large that Coleman ordered the construction of the huge Du Pont office building and hotel in Wilmington. Meanwhile, Du Pont had been making personal ventures elsewhere. He obtained a controlling interest in the Equitable Life Assurance Society and began erecting for it in New York what was then the largest office building in existence. Needing funds for his \$30,000,000 Equitable Building and--always a restless soul--being a little tired of the powder business anyhow, he offered to sell a considerable block of Du Pont stock, of which he was the largest individual holder, to the company. His cousins Alfred and William demurred at the price, and Pierre S. du Pont, with a small group of kinsmen, secretly bought Coleman's entire holding. Upon his recovery, Coleman began to invest more largely in hotels; at one time he owned control of the McAlpin (largely his own promotion), the old Waldorf-Astoria, the Claridge, the Martinique, the Savoy-Plaza, and Sherry-Netherland in New York, the Windsor in Montreal, the Bellevue-Stratford in Philadelphia, and the new Willard in Washington. He also had political aspirations, and in 1908 he became a member of the Republican National Committee. He built a five-million-dollar concrete highway running from one end of Delaware to the other and gave it to the state. He was a candidate for the presidential nomination in 1916, but he received few

votes in the Republican convention. He might have been elected United States senator that year had it not been for his cousin Alfred's antagonism. In 1921 the governor of Delaware appointed him senator to fill an unexpired term of a year and a half, and in 1924 he was duly elected senator, serving until he resigned, because of ill health, on Dec. 5, 1928. He died after three years of suffering from cancer of the larynx. Of his five children, Eleuthère Irénée died at eighteen, and the other son, Francis Victor, survived him. There were three daughters, Ellen Coleman, Alice Hounsfield, and Renée de Pelleport. [*Dictionary of American Biography, Supplements 1-2: To 1940*. American Council of Learned Societies, 1944-1958. Reproduced in *Biography Resource Center*. Farmington Hills, Mich.: The Gale Group, 2002.]

Pierre Samuel du Pont (1870-1954). After attending Penn Charter School in Philadelphia, Du Pont entered the Massachusetts Institute of Technology, graduating in 1890. In 1899 he left the family company in Wilmington to join his cousin T. Coleman Du Pont at the Johnson Company in Lorain, Ohio. He handled the liquidation of the company's assets, which had recently been sold to the Federal Steel Company, and, with the funds received, reorganized and reequipped the street railway system in Dallas, Texas. Pierre and Coleman du Pont, somewhat reluctantly supported by Alfred, immediately began to reorganize the company and with it the American explosives industry. In 1902 they formed the E. I. Du Pont de Nemours Powder Company, which quickly obtained, largely through the exchange of stock, Laflin and Rand, Eastern Dynamite, and other leading firms. By 1904 the company controlled about 70 percent of the industry's facilities. In carrying out this strategy, Coleman Du Pont was the commander and Pierre the adroit and effective subordinate who, with the assistance of his own able lieutenant, John J. Raskob, conducted many of the intricate negotiations and worked out the details of the complex financial contracts. In 1920 William C. Durant, president of General Motors, found himself in financial difficulty. Because possible failure of General Motors might have jeopardized Du Pont's investment, a Du Pont syndicate rescued Durant, but the price was his holdings in General Motors. Reluctantly, Pierre du Pont became president of General Motors and occupied that office until 1923, when Alfred P. Sloan, Jr., replaced him. Du Pont employed experienced managers from Wilmington to institute the accounting and statistical controls that he and Raskob had earlier perfected. During the depression, du Pont served on President Hoover's Presidential Committee for Relief and the Delaware Employment Relief Committee. In 1933 President Roosevelt appointed him to the Advisory Board of the National Recovery Administration (NRA) and then placed him on the NRA National Labor Board. By 1934 du Pont, disturbed by government spending and by the attacks on the du Pont company in Congress for its wartime profits, returned to his long-held Republican affiliation. He helped, again on Raskob's advice, to found and fund the American Liberty League. Du Pont died at the Delaware Memorial Hospital of a ruptured main blood vessel. He was survived by his wife, his first cousin Alice Belin, whom he had married on Oct. 16, 1915. They had no children. [*Encyclopedia of World Biography*, 2nd ed. 17 Vols. Gale Research, 1998; *Dictionary of American Biography, Supplement 5: 1951-1955*. American Council of Learned Societies, 1977]. In "An American Coup d'État?" by Clayton E. Cramer (*History Today*, November 1995), it is revealed that the Du Ponts were alleged by General Smedley D. Butler of being involved in a plot to take control of the White House during FDR's administration. Butler was born in West Chester, Pa., the oldest in a family of three sons of Thomas Stalker and Maud (Darlington) Butler, both members of distinguished Quaker families. Reared as a Hicksite Quaker, young Butler was educated at the Friends' Graded High School at West Chester and later at the Haverford School near Philadelphia. Butler is best remembered today for his oft-quoted statement in the socialist newspaper *Common Sense* in 1935: "I helped make Mexico and especially Tampico safe for American oil interests in 1914. I helped make Haiti and Cuba a decent place for the National City Bank boys to collect revenues in. I helped in the raping of half a dozen Central American republics for the benefit of Wall Street. The record of racketeering is long. I helped purify Nicaragua for the international banking house of Brown Brothers in 1909-12. I brought light to the Dominican Republic for American sugar interests in 1916. I helped make Honduras 'right' for American fruit companies in 1903. In China in 1927 I helped see to it that Standard Oil went its way unmolested.... Looking back on it, I felt I might have given Al Capone a few hints. The best he could do was to operate his racket in three city districts. We Marines operated on three continents." <http://home.iprimus.com.au/korob/fdtcards/Butler.html>

By the late 19th century, DuPont was experimenting with new explosives technology first developed in

Europe. In 1867 Swedish inventor Alfred Nobel successfully stabilized nitroglycerin to create dynamite, a high explosive providing three times the power of black powder. By the decade following WWI, DuPont had become the world's largest producer of dynamite. In 1930 the Rockefeller family acquired control of Equitable Trust. In 1933 the DuPont company bought a controlling interest in firearms and munitions maker Remington Arms, which it sold in the early 1990s. During World War II, DuPont once again met military demands for high explosives. The war also launched the company's involvement into atomic explosives. DuPont built a full-scale plutonium plant for atomic weapons in Hanford, Washington, and operated the Savannah River nuclear plant following the war.

http://heritage.dupont.com/floater/fl_explosives/floater.shtml On January 1, 1926 an agreement between du Pont, Dynamit Aktiengesellschaft (DAG) and Verinigte Koln-Rottweiler Pulverfabriken (VKR) was consummated, and was similar to another agreement of the same date between du Pont and Imperial Chemical Industries of Britain. This agreement, debated at length in the 1934 Nye Committee hearings, was found unsigned in du Pont files. It was a gentlemen's agreement that could be denied if discovered. The agreement detailed exchanges of patents and technical information. In defiance to the Treaty of Versailles banning German companies from selling military explosives, it provided a means by which du Pont could sell German produced explosives. The Nye report provides the best summary of the agreement: "In other words, though German munitions companies cannot sell abroad, American companies can sell for them, and to our own government at that." In effect, the agreement between du Pont, DAG and VCR reestablished the pre-war cartel between du Pont, Koln-Rottweiler Pulverfabriken and the British Nobel Dynamite Trust. Under this agreement, du Pont agreed not to erect any powder works in Europe, and the other signers agreed not to erect power works in the United States. Technical information was exchanged among the signatories, and du Pont agreed to inform the others of the quantity, quality and requirements of all powder sales to the United States Government. In 1910, the Justice Department found the agreement a violation of anti-trust laws, resulting in the breakup of du Pont powder works. This resulted in the formation of Atlas Powder and Hercules Powder. Within a few years of the 1910 ruling, du Pont reorganized in Delaware due to its lax regulations of corporations. <http://www.spiritone.com/~gdy52150/1920sp2.html> . It should be noted that duPont-owned Hercules Powder had a plant in Hercules, California. The town of Hercules also played a role in the Promis software case, as mentioned by Mike Ruppert.

http://www.fromthewilderness.com/free/pandora/052401_promis.html

19 http://reformed-theology.org/html/books/bolshevik_revolution/chapter_11.htm

20 <http://www.scils.rutgers.edu/~kjohnson/bristol/genhistory.html>. With reference to ownership of the Bristol plant: LAKE DELAWARE — Elbridge T. Gerry, 90, died Friday, Feb. 26, 1999, at Lake Delaware Farm, Delhi. He was born on Nov. 22, 1908, the great-great-grandson of Elbridge Gerry, a signer of the Declaration of Independence, governor of Massachusetts and later vice president of the United States, under President James Madison. He is the son of Elbridge T. Gerry and Cornelia Harriman. Graduating from Harvard University in 1931, he began his career with the Hanover Bank. He joined Brown Brothers Harriman & Co., a private bank, in 1936, becoming a general partner in 1956. He was also a general partner of Gerry Brothers & Co. He has held director, trustee and chairmanships in a variety of corporations including Doubleday & Co., Orama Securities Corp., the Los Angeles & Salt Lake Railroad, the Merchant Sterling Corp. and the Biltmore Co. in Biltmore, N.C.; the Oregon Short Line Railroad and the Union Pacific Railroad, the Union Pacific Corporation, the Oregon Washington Railroad and Navigation Company, and the Torsion Balance Company. Prior to his association with Harness Racing, Ebby Gerry was an accomplished polo player, eventually achieving a rank of nine goals. He was elected to the Polo Hall of Fame in the late 1980s. Through this accolade, he achieved the distinction of becoming a double hall of famer, having been elected to the Harness Racing Living Hill of Fame in 1975. With uncle F. Roland Harriman, Mr. Gerry bred and raised many champions at their Arden Homestead Stables.

<http://www.thedailystar.com/news/community/obits/1999/03/ob0301.html>

21 <http://collections.ic.gc.ca/frances/MOREORGANIZES.html> and <http://collections.ic.gc.ca/frances/newreceivers.html>2

22 http://www.archives.gov/iwg/declassified_records/office_of_alien_property_group_131b.html

23 http://www.hapag-lloyd.com/pages/history_main_hlag.html and <http://www.baltech.org/lederman/bush-nazi-fortune-2-09-02.html>

24 <http://motlc.wiesenthal.com/text/x29/xr2964.html> The Von Schroder family were heavily involved in the gain and sugar trusts and had been closely tied to Herbert Hoover's activities which helped feed the Germans after WWI so that they had the energy to build up to fight another war. http://www.takeactionnetwork.com/opposition/corruption/Secrets_of_the_Fed/Secrets_of_The_Fed_2.ht

Like the Warburg family, the von Schrodgers began their banking operations in Hamburg, Germany. At the turn of the century, in 1900, Baron Bruno von Schroder established the London branch of the firm. He was soon joined by Frank Cyril Tiarks, in 1902. Tiarks married Emma Franzika of Hamburg, and was a director of the Bank of England from 1912 to 1945.

25 http://www.padrak.com/alt/BUSHBOOK_2.html

26 Alfred and Otto Beit, brothers who were born in Hamburg, Germany, became partners with another German named Julius Wernher in South African mines. It is likely they would have had contact with the Warburg bankers in Hamburg, though no evidence to confirm that suspicion has been found during this research. With Rhodes and others they formed the De Beers company, chartered in London. Alfred Beit became a trustee under Rhodes' will. Wernher was born in Darmstadt, Germany in 1857 where his father was attached to the Grand-Ducal court. Queen Victoria's mother had been Princess Mary Louisa Victoria of Saxe-Coburg-Gotha, and her husband, Prince Albert, was Albert of Saxe-Coburg-Gotha, born near Coburg, Bavaria. One of their daughters was Princess Alice, who married Prince Frederick William Louis of Hesse-Darmstadt, who became Grand Duke of Hesse-Darmstadt. Wernher entered a London bank as a learner, served in the Prussian cavalry in the Franco-German War of 1870-1871, and, like Alfred Beit, took a post in Paris with jeweler and diamond merchant, Jules Porges. One of Queen Victoria's sons--Alfred Ernest Albert, Duke of Edinburgh --married the Grand Duchess Marie Alexandrovna of Russia; Alfred succeeded his father's brother as Duke of Saxe-Coburg and Gotha. Queen Victoria had several other children who married into German aristocracy. It was this area of Germany also where the Illuminati Order was strongest. See <http://www.ccel.org/s/schaff/encyc/encyc05/htm/ii.xiii.vii.htm> and

<http://www.ccel.org/php/disp.php3?a=schaff&b=encyc05&p=449&v=thml> The following quote is taken from The New Schaff-Herzog Encyclopedia of Religious Knowledge, Vol. V: Goar - Innocent by Philip Schaff : "ILLUMINATI: A name given by the Church Fathers to the baptized, and at a later time borne by several societies. It was given to a mystical sect that appeared in Spain in 1524 under the name of Alumbrados or Alombrados (q.v.). This society was abolished by the Inquisition, but reappeared in 1623 in France under the name of Guerinets, to perish there in 1635. A similar sect, originating about 1722 in southern France, existed until the Revolution, (1794). In more recent times the name "Illuminati" refers principally to the members of a secret society founded on May 1, 1776, by Adam Weishaupt (b. at Ingolstadt Feb. 6, 1748; d. at Goths Nov. 18, 1830), professor of canon law at Ingolstadt, and patterned after the model of the Jesuit order. Aside from gratifying his ambition, Weishaupt's object was to combat religion and further rationalism. From Ingolstadt he spread his propaganda to Eichstadt, Freising, Munich, and other places. Every candidate had to give a written promise to tell nobody of this society. He learned nothing of his superiors and of the origin of the society, but was confirmed in the belief that the order could be traced back to antiquity, and that its members included even popes and cardinals. The candidate was bound by an oath to seize every opportunity to serve humanity and to better knowledge; he further vowed eternal silence and strict obedience. Every month he had to send a report to his superior, whom he did not know. Each member received a name usually borrowed from classical literature, such as Socrates, Alcibiades, Cato, Marius; Weishaupt called himself Spartacus. Weishaupt had at heart the collection of a large library, for the purpose of establishing an academy of scholars. In order to obtain books, his associates were not to shrink from the theft of manuscripts; for Weishaupt taught them " sin is only that which is hurtful, and if the profit is greater than the damage, it bees a virtue." The fantastic work of Weishaupt would have fallen to pieces if Baron von Zwaek (Cato) had not secured for the society a firmer hold by connecting it with freemasonry. Lodges already in existence were quietly brought under the rule of the Illuminati, and new lodges were established in which the degrees of the Illuminati were treated as higher grades of masonry. By identifying itself with freemasonry, the order was largely increased,

freed from financial difficulties, and protected from persecution. In 1780 the Marquis Von Conetanzo (Diomedes) succeeded in winning at Frankfurt Baron Adolf von Knigge, to whom the Illuminati owed the complete structure of their system as well as the larger part of their adherents in Middle and North Germany. Three classes of Illuminati were now formed, one of novices and "minervals," one of freemasons, and one of the students of the mysteries. The most successful apostle of the order besides Knigge was Bode, a councilor of Duke Ernst of Gotha, who, in Thuringia and Saxony, as well as on the Rhine, secured numerous men of high rank--scholars, poets, and even princes. The movement soon extended from Italy to Denmark, from Warsaw to Paris; the number of members is estimated at 2,000. Goethe, Herder, Ernst II, of Gotha, Karl August of Weimar, Ferdinand of Brunswick, the Prince of Wied, and other secular and spiritual lords were at some time either actual members of the order or counted on its list. But it was inevitable that the morally offensive character of the order and its danger to the state should be detected. In Aug., 1784, a decree was issued in Bavaria prohibiting all secret societies. Embittered by the ungratefulness and arrogance of Weishaupt, Knigge had retired from the order in 1784. Weishaupt now lost his position at the university and went to Regensburg, then to Gotha, where Duke Ernst granted him the salary of a privy councilor. In 1785, after the discovery of the moral baseness of the order from secret correspondence of Weishaupt, a sharp persecution began which soon brought the whole institution to collapse. "

However, the idea is propounded by many that this Order did not collapse but that it was merely driven further underground. See Kris Millegan's article at <http://www.ctrl.org/essay1/index.html> Many of the American scholars (like Daniel Coit Gilman) who created higher education in the U.S. were trained in Germany and are said to have been members of the Bavarian order, a branch of which was established in the U.S. by Alphonso Taft and William Huntington Russell--to become Skull and Bones at Yale. The Regensburg area where Adam Weishaupt stayed for a time was the domain of the Fuggers, as was Tirol--birthplace of Francis Martin Drexel--the Philadelphia banker. <http://65.1911encyclopedia.org/F/FU/FUGGER.htm> Under the lead of Jakob Fugger, who had been trained for business in Venice, the Fuggers were interested in silver mines in Tirol and copper mines in Hungary, while their trade in spices, wool and silk extended to almost all parts of Europe. Their wealth enabled them to make large loans to the German Habsburg king, Maximilian I, who pledged to them the county of Kirchberg, the lordship of Weissenhorn and other lands, and bestowed various privileges upon them. Jakob built the castle of Fuggerau in Tirol, and erected the Fuggerei at Augsburg, a collection of 106 dwellings, which were let at low rents to poor people and which still exist. The Fuggers were devotedly attached to the Roman Catholic Church, which benefited from their liberality. Jakob had been made a count palatine (Pfalzgraf) and had received other marks of favor from Pope Leo X., and several members of the family had entered the church; one, Raimund's son, Sigmund becoming bishop of Regensburg. Johann Jakob (1516--1575) was also a patron of art, and a distinguished counselor of Duke Albert IV of Bavaria. <http://www.humanitas-international.org/showcase/chronography/timebase/timeline.htm> 1547-- Anton Fugger gives up Neusohl altogether after production at their formerly rich Tirolean and Hungarian mines dries up. With dogged resolution but little success, he tried to make up for these losses by establishing new trade ties with Peru and Chile and by engaging in mining ventures in Sweden and Norway, as well as in the slave trade from Africa to America. (*Britannica*). 1649-- The Fugger Company is completely dissolved soon after the Thirty Years' War. The Fugger family is considered a prototype of the trading company of the early capitalistic era. Note: In overcoming the economic concepts of the Middle Ages, they used methods that have evoked, both in their time and in the present, admiration as well as violent criticism. (*Britannica*)

27 In Loftus' and Aarons' book--*The Secret War Against the Jews*-- they state that Saudi Arabia's King Ibn Saud was a protégé of pro-Nazi Harry St. John "Jack" Bridger Philby (father of infamous Soviet double-agent Kim Philby), and theorize that, together with Allen Dulles, the men "betrayed the British Empire and made the American oil companies economic masters of the region....More important, Philby's and Ibn Saud's political and philosophical allegiance was to Nazi Germany, while much of Dulles's profits came from the same source." (p. 21). It is the theory of Aaron and Loftus that Jack Philby had become disenchanted with Great Britain because of its determination to give the Jews a homeland in Palestine, which was at the time controlled by several sheiks in the Middle East, because Philby hated Jews. Apparently, according to them, he became a free agent with no loyalty to anyone

other than himself. This I find difficult to believe. Philby was central to the negotiations to establish the Zionist state, which Britain insisted upon because of its need to have some control over the oil interests in the area as well as the Suez Canal in which there was a large investment. In 1874, Prime Minister Benjamin Disraeli had secured shares in the Suez Canal Company for the British government. In 1956 the British government and a number of French businessmen owned the majority of the shares in the company and did not welcome Nasser's action to nationalize their asset. Any time that the canal was blocked, oil tankers would have to bring cargoes round the Cape of Good Hope, lengthening the time of the journey by several weeks, and increasing the price of oil delivered to Europe. <http://www.electricity.gg/ourfirst100years/chapter10.htm> The modern canal was planned by the French engineer Ferdinand de Lesseps, who also supervised construction (1859–69). Great Britain, which had opposed the construction of the canal, became the largest shareholder in 1875 by purchasing the interest of the Egyptian khedive. The Convention of Constantinople signed in 1888 by all major European powers of the time declared the canal neutral and guaranteed free passage to all in time of peace and war. Great Britain was the guarantor of the neutrality of the canal; management was placed in the hands of the Suez Canal Company. Under the Anglo-Egyptian treaty of 1936, which made Egypt virtually independent, Britain reserved rights for the protection of the canal, but after World War II, Egypt pressed for evacuation of British troops from the area.

<http://www.bartleby.com/65/su/SuezCana.html>

In "One view of the Rothschild's involvement in World War II and the founding of Israel," by Clifford Shack at <http://mysite.users2.50megs.com/history/hitlerchurchhill.html> the author states his opinion of the importance of the Arabian oil, and the necessity of protecting the transportation route thereof through the Suez Canal, to the creation of the Zionist state, which occurred in the aftermath of World War I, which was also part of the same plan. "To meet the necessity of securing foreign sources of oil, puppet regimes would be established in countries like Persia, later to be named Iran. To meet Churchill's call for variety, the oil of Mesopotamia would be secured as well, although not as easily as Persia. To achieve this aim, the Ottoman Empire would first have to be dismantled. Before that could happen it would have to be conquered. This task would be accomplished by the keepers of the Concert of Europe--the House of Rothschild. The global elitist device that achieved this objective was World War I. During World War I, Churchill was in charge of the Dardanelle campaign aimed at taking Constantinople, the capital of the Ottoman Empire. For a variety of reasons, history views his campaign as a failure. In reality, however it was a crowning success for the war planners. For not only did the Dardanelle campaign spell the beginning for the end of the Ottoman empire, but the feigned bungling of the operation set in motion a series of orchestrated events that would empower the Turks to execute the Armenian genocide. Eliminating the Armenian presence in the Baku oil region eliminated the ethnic conflict between the region's Moslem majority which actually interrupted the oil production in 1905, when the oil fields were set ablaze. With the collapse of the Ottoman Empire, the huge oil fields of Mesopotamia came under British control. To the victor belong the spoils. Mesopotamia would be divided into a newly designed integrated region whose chief function would be a safe and secure energy supply system. This system would be comprised of new states, carefully designed in a balance of power fashion to insure steady flow of the precious oil beneath the ground. Designed by the global elite, these new states were named Saudi Arabia, Iraq, and Kuwait. Puppet-kings would be installed, and they would be manipulated by British agents such as T.E. Lawrence (Lawrence of Arabia), and St. John Philby....A quiet yet urgent concern with the Suez Canal region was the fact that the Suez Canal company was granted a concession scheduled to run out in 1968, at which time the 100 year-old lease would run out and the Canal 's ownership would revert back into Egyptian control. Egypt would have the power of life and death over Britain and the rest of Europe should that occur without security measures put into place to prevent that catastrophe. The Rothschilds had been quietly working on this particular dilemma since the canal was acquired by Britain (with their money)." The truth is that, as has been emphasized over and over again in this series, the money that investment bankers play with is not their own. The funds have been entrusted to them secretly to be invested in high-profit enterprise. The bankers' continued existence and reputation is dependent upon their success in providing a high yield on the investment. These powerful figures would not have allowed Philby to have operated on his own for decades against their own interests. His role would rather have been to disguise the true plan and create a scapegoat who could be blamed in the event the plan backfired. That scapegoat in this case would have been the "American" oil company known as Socal--Standard Oil of California--which was one of the original Standard

companies broken up in 1911, and whose stock reverted to the syndicate which financed Rockefeller's initial oil explorations. Rockefeller's primary financing, according to Eustace Mullins, had come from the Rothschild bank in Cleveland, Ohio. "...from the day the Rothschilds began to finance his march towards a total oil monopoly in the United States from their coffers at the National City Bank of Cleveland, Rockefeller was never an independent power, nor does any department of the Rockefeller Syndicate operate as an independent power....The Rockefeller Syndicate operates under the control of the world financial structure, which means that on any given day, all of its assets could be rendered close to worthless by adroit financial manipulation. ...The world financial structure, far from being an unknown or hidden organization, is actually well known and well defined. It consists of the major Swiss Banks; the survivors of the old Venetian-Genoese banking axis; the Big Five of the world grain trade; the British combine, centered in the Bank of England and its chartered merchant banks, functioning through the Rothschilds and the Oppenheims and having absolute control over their Canadian colony through the Royal Bank of Canada and the Bank of Montreal, their Canadian lieutenants being the Bronfmans, Belzbergs, and other financial operators; and the colonial banking structure in the United States, controlled by the Bank of England through the Federal Reserve System; the Boston Brahmin families who made their fortunes in the opium trade, including the Delanos and others and the Rockefeller Syndicate, consisting of the Kissinger network headquartered in the Rockefeller Bank, Chase Manhattan Bank, American Express, the present form of the old Rothschild representatives in the United States, which includes Kuhn, Loeb Company and Lehman Brothers." <http://www.mega.nu:8080/ampp/rockroth.html>. See also <http://www.geocities.com/CapitolHill/Senate/7854/transf33.html> and <http://www.geocities.com/CapitolHill/Senate/7854/transf34.html> .

28 ("Flynn told Smith that he believed Roosevelt could be induced to accept [the Democratic nomination], that his health treatments were not the real reason for his refusal, that the real reason was the financial obligations he had outstanding at Warm Springs, that he was facing a heavy personal loss but that if this could be gotten out of the way he might yield. Smith told Flynn to tell Roosevelt they would take care of his financial problem. "I don't know how the hell we can do it, but we'll do it some way," he said. Flynn suggested that the problem be put up to Raskob. This was done. Smith asked Raskob to telephone Roosevelt. Raskob thought it over but decided to talk to Mrs. Roosevelt about it." <http://cypherpunks.venona.com/date/1998/07/msg00428.html> FDR was elected in November 1932, and in March of 1933, before he was inaugurated, an assassination attempt was made in Miami in which Chicago Mayor Anton Cermak was killed. Guiseppe Zangara was executed in the electric chair on March 21, 1933. That was only 13 days after Mayor Cermak died. FDR's vice president elect was John Nance Garner from Texas, who would have assumed the presidency in Roosevelt's stead had the assassination been successful. Garner had also run for president in 1932 with financial backing from William Randolph Hearst. Flynn's name appears in Charles Higham's book about the Duchess of Windsor in the following context: "Axel Wenner-Gren had joined, along with Sir Harry Oakes, Harold Christie, former Senator John D. Hastings, Wall Street plunger Ben Smith, and Ed Flynn, Democratic boss of the Bronx, the Banco Continental in Mexico City. According to U.S. Treasury reports, [Mexican President] Camacho yet again met the duke and duchess in the spring of 1941 to discuss ways and means of evading British currency regulations at a time when diplomatic and political relations between Great Britain and Mexico had been discontinued following a dispute over oil concessions in 1938. It was widely believed that the Windsors had succeeded in siphoning over a million pounds of illegal currency to the Banco Continental through the medium of its various shareholders." (p. 343)

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