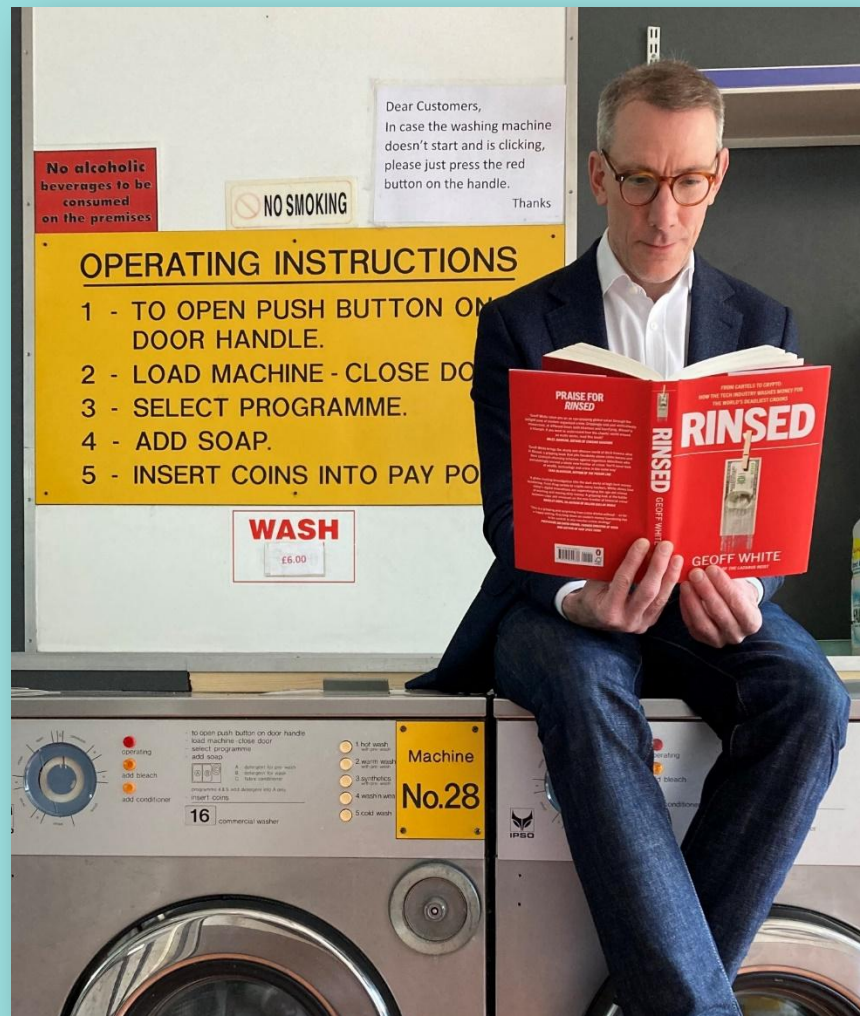
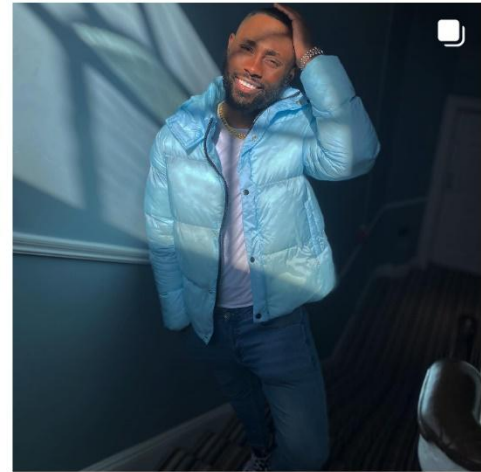


Geoff White
Author & Investigative Journalist











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the names of places and of persons change according to circumstances.

" Sir.—You will doubtlessly be astonished at receiving a letter from a person unknown to you, who is about to ask a favour from you ; but from the sad condition in which I am placed, I am lost if some honourable person will not lend me succour : that is the reason of my addressing you, of whom I have heard so much that I cannot for a moment hesitate to confide all my affairs to your kindness. As valet-de-chambre to the marquis de ———, I emigrated with my master, and that we might avoid suspicion we travelled on foot and I carried the luggage, consisting of a casket containing 16,000 francs in gold, and the diamonds of the late marchioness. We were on the point of joining the army at ———, when we were marked out and pursued by a detachment of volunteers. The marquis, seeing how closely we were pressed, desired me to throw the casket into a deep ditch near us, so that it might not implicate us in case we were apprehended. I relied on recovering it the following night ; but the country people, aroused by the tocsin which the commandant of the detachment ordered to be rung, began to beat the wood in which we were concealed, with so much vigour, that it was necessary to think only of escape. On reaching a foreign province, the marquis received some advances from the prince of ——— ; but these resources soon failing, he resolved on sending me back for the casket thrown into the ditch. I was the more certain of finding it, as on the day after I had thrown it from me, we had made a written memorandum of the localities, in case we should be for any length of time without being able to return for it. I set out, and entering France, reached the village of ——— without accident, near the spot where we had been pursued. You must know the village perfectly, as it is not three quarters of a league from your residence. I prepared to fulfil my mission, when the landlord of the auberge where I had lodged, a bitter jacobin and collector of national property, remarking my embarrassment when he proposed to drink to the health of the republic, had me apprehended as a suspected person : and as I had no passport, and unfortunately resembled an individual pursued for stopping the diligences, I was taken from prison to prison to be confronted with my pretended accomplices, until on reaching Bicêtre I was obliged to go to the infirmary, where I have been for two months.

" In this cruel situation, having heard mention of you by a relation of my master's, who had property in your district, I beg to know if I cannot, through your aid, obtain the casket in question and get a portion of the money which it contains. I could then supply my immediate necessities and pay my counsel, who dictates this, and assures me that by some presents, I could extricate myself from this affair.

" Receive, sir, &c.

(Signed)

" N——."

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Business Day

The New York Times

L D1

THURSDAY, MAY 21, 1992

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BUSINESS Digest

THURSDAY, MAY 21, 1992

DOW 30 Industrials	DOLLAR vs. Japanese Yen	CEL Nikkei Spot	BOIDS 30-Year Treasury
3,393.81 -4.15	129.82 Yen +0.42 Yen	\$28.40 +\$0.29	7.2% +0.14

Companies

Nations Broadcast agreed to pay \$250 million to settle Government charges that it had systematically submitted claims of dollars to phony bills in Treasury accounts. In a victory marked by the company's survival, the Government also agreed not to pursue any criminal charges. [Page A1.] The settlement is seen as a first step in the way the firm has been a financial success. [D1.]

Warty said it would close eight offices, including four in the New York region, by Aug. 1. [A1.] Newark has lost the last symbol of a once-glorious over-the-hill industry. Newark Journal. [B1.]

General Motors shares barely budged, slipping 29 cents, to \$39. Morgan Stanley was reportedly buying shares heavily. [D.]

Four consortiums seeking to set the high-definition TV standard said it had stopped behind and would miss a deadline. [D.]

Bank of New York agreed to acquire Bancorp Bank of New York. The agreement would add 43 branches to the Bank of New York's network of 225 in the New York area. [D1.]

Morgan Stanley said it began searching for Olympic & York

Market Place

A Glimpse Into Perot's Portfolio

Varied Investments Made Millions in '91

By FLOYD HOSKIN

How Perot got rich is complex, and his current stock market investments show a decidedly 18th-century technology complexion. But he has also made money lending to R. H. Macy & Company, getting out of a profit before the retailer went bankrupt. He also made millions speculating on the Japanese stock market.

Those are some of the bets detailed in Mr. Perot's financial disclosure forms filed with the Federal Election Commission covering his investment activity last year.

The report shows that Mr. Perot, who is considering running for President, placed millions of other investors in sharply rising back his short-term investments in interest rates plunged. While for many that meant losing money out of cash savings accounts, Mr. Perot sold millions of dollars in commercial paper issued by American and foreign companies for their short-term borrowing needs.

Selling Common Stocks

Mr. Perot also sold substantial

Moneymakers

Investments on which Ross Perot realized capital gains of more than \$15,000 last year, according to his financial disclosure forms.

UNDER \$100,000

- Amtech Corporation stock
- Karasik-Golts-Parkki Nikkei index options
- Algerine Bank Mobil index options

\$100,000 TO \$1,000,000

- Sale of technology to Avute Corporation
- Ontario, Pa., utility bonds
- Treasury bonds
- Options on Treasury bond futures
- Options on Eurodollar futures
- Cardiac stock
- Mexico Motor New stock

\$1,000,000 TO \$10,000,000

- American Trust units for United States Savings
- NCR stock
- Xerox stock
- Salomon stock options

\$10,000,000 TO \$50,000,000

- Georgia state bonds
- American Trust units for Johnson & Johnson
- FUR Nabisco preferred stock
- Eurodollar futures contracts
- Morgan Guaranty French francs contract
- American International Group German marks contract

Trade Gap Widened In March

Deficit Is \$5.8 Billion; Big Rise in Imports

By ROBERT D. HECKNEY JR.

SPECIAL TO THE NEW YORK TIMES

WASHINGTON, May 20 — The nation's foreign-trade deficit widened sharply to \$5.8 billion in March as imports surged and exports slowed off their record levels, the Commerce Department reported today.

The March figure contrasted with a \$5.1 billion deficit in February, the best performance in nearly nine years.

Three trade figures are among the last Government reports published each month — early economic statistics have already been issued for April — the latest data cast little light on the current state of the economy. But the trade figures did point up the danger that a sag in exports could undermine an already sluggish recovery and the likelihood of increased trade friction with Japan.

By Robert D. Heckney Jr.

'Nigerian Scam' Lures Companies

By STEVE LOHR

In the annals of white-collar crime, the trick known as the Nigerian letter scam already stands out as a testimony to criminal energy, not artistry. Sleuths at Scotland Yard, the Federal Bureau of Investigation, Interpol and private investigators describe it variously as crude, amateurish and preposterous. But they also agree it is one of the most wide-ranging and bizarre fraud schemes of recent years.

Thousands of American companies, including many in the New York area, have in the last 18 months received bogus letters that like many a street fraud preying on the greedy promise big payoffs in return for playing along and putting up some advance money, according to the International Criminal Police Organization. That agency, known as Interpol, is the coordinating network for police internationally.

Loss Estimates Are Sketchy

"You almost never see a net spread this wide in white-collar fraud," said Dan Karson, a managing director of Kroll Associates, a large financial-investigation company in New York. Estimates of the number of victims and their losses are sketchy — up to more than \$200 million worldwide, according to Scotland Yard.

The Financial Crimes Enforcement Network, a Treasury Department unit that investigates white-collar crime, has just issued a warning under the heading "Nigerian Scam" to the banks, lawyers and private investigators who receive its quarterly bulletins.

Here is one common version of the

How the Letter Scheme Works

1. THE MYSTERIOUS LETTER

A letter arrives at a company from Chief Uche, who claims to be chief accountant of a Nigerian Government ministry. It offers to give the company 30 percent of \$25 million, or \$7.5 million, for helping the Chief transfer the \$25 million out of Nigeria. The funds, the letter explains, represent a "deliberate" overpayment by the ministry to a foreign contractor. In short, the funds to be transferred are shady. This is meant to give the company the illusion of being in on a lucrative back-channel deal that would be jeopardized if the company checked with authorities.

2. THE CATCH

To get the deal started, the letter asks the company to send blank sheets of its letterhead, blank company invoices, the name of its bank, its account number, and telex and fax numbers.

3. PLAYING OUT THE SCHEME

If the company replies, the Nigerians can use the information and the blank stationery to try to dip into the company's bank account. Or, having found a gullible company, the Nigerians can try to get money directly under the pretense of "advance fees" needed to execute the deal. They may ask the company to forward air fare for face-to-face meetings, or say the company must pay an "economic recovery tax" supposedly required under Nigerian law before funds can be transferred out of the country.

4. THE CHIEF VANISHES

The documents sent to the company are phony and so are the names of the Nigerian officials. The \$25 million transfer never appears. But the company's money is genuinely gone, and the culprits are hard to find.

Continued on Page D8



Break down silos

Start small, build trust

Collaborate fluidly



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