

# Do Fictitious Names Hide Cash In U. S. of Leading High Nazis?

By Alexander H. Williams

Staff Correspondent of The Christian Science Monitor

NEW YORK, July 31—Underground reports, never authenticated and never satisfactorily disposed of, that Fritz Thyssen, who aided in bringing Adolf Hitler from obscurity to power, and others who loom big in the Nazi hierarchy have large sums of money cached in the United States, were given front-page publicity here today, following a letter by Knight Woolley, a member of the banking house of Brown Brothers Harriman & Co., asking the advice of William R. White, New York State Banking Commissioner, whether members of his firm should resign from the Board of Directors of the Union Banking Corporation.

## Is Bank Actually Dutch?

Mr. Woolley raised the question whether the banking house of Voor Handel en Scheepvaart might be a Netherlands institution or whether it is, in fact, a German institution masquerading under a Dutch name.

"My partners have been giving serious consideration to withdrawing from the Board," Mr. Woolley said in his letter to Mr. White. "Should the United States enter

the war, they feel they might be under some embarrassment, because of their connection with the bank even though we have no financial interest in the Union Banking Corporation, nor do we participate in its earnings. They act as directors merely as a matter of business courtesy."

Mr. Woolley, in sketching briefly the background of their connection with the Union Banking Corporation, said W. A. Harriman was in Europe in 1925 and met Mr. Thyssen. At one of their meetings, Mr. Woolley said, Mr. Thyssen told Mr. Harriman he was forming a bank in New York to look after his interests in the United States and asked Mr. Harriman to serve on the Board.

## Thyssen Out of Favor

Mr. Harriman, Mr. Woolley continued, agreed that certain of his associates would serve in that capacity, and as a result, members of the Harriman organizations and now of Brown Brothers Harriman & Co. have been on the Board ever since.

"To the best of my knowledge," Mr. Woolley said, "Mr. Thyssen formed the Bank Voor Handel en Scheepvaart and presumably controlled that institution. You perhaps have read in the newspapers that Fritz Thyssen is no longer in Germany, and it has been reported that he has had differences with the Nazi regime. We have no knowledge as to whether he still retains an interest in the Bank Voor Handel en Scheepvaart, nor are we able to obtain any information with respect to stock ownership of the Bank.

"In view of these uncertainties, together with the censorship affecting communications to and from Rotterdam, I realize that the Union Bank Corporation might be placed in an embarrassing position if all the directors were to resign at this time.

"I feel sure, however, that you will understand the position of my associates, and I will greatly appreciate a frank expression from you as to the action you feel they should take. Should you believe that the interests of the banking department would be best served by their continuing as directors until the situation abroad has been somewhat clarified, I know that they will be glad to be guided by your judgment, and I will greatly appreciate your reaction to this situation and your opinion as to what action, if any, should be taken by my associates."

It was announced today that Mr. White had advised the Directors of the Union Banking Corporation that they should retain their posts on the Board.

Cornelis Lievensse, President of the Union Banking Corporation, said he did not know who owned the \$3,000,000 listed as the Bank's assets. The parent institution, he added, has been bombed out of existence.

For many months reports have been going the rounds here that Nazi and Fascist chieftains had provided for their future by depositing large sums of money in American banks under fictitious names. It has been impossible to confirm these reports or to get anything like an authoritative denial of them.