Do Fictitious Names Hide Cash
In U.S. of Leading Nazi Hats?

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NEW YORK, July 31.—Underground reports, never authenti-
cated and never satisfactorily dis-
posed 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 Wool-
ley, a member of the banking
house of Brown Brothers Harri-
man & Co., asking the advice of
William R. White, New York State
Banking Commissioner, whether
members of his firm should re-
dign 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 withdraw-
ing from the Board," Mr. Woolley
said in his letter. "Mr. White, do you
think the United States enter
the war, they feel they might be
considered too friendly, and their
connection with the bank even though we have no direct connection with the Union Banking Corporation, nor do we participate in its earnings. They are not sleeping as a member of business courtesy."

Mr. Woolley, in sketching briefly
their connection with the Union Banking
Corporation, said W. A. Harriman was
"in the position of Fritz 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 con-
cluded, agreed, and the fact that
this association would serve in that ca-
pacity, 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 con-
trolled that institution, you per-
haps have read in the newspapers
that Fritz Thyssen is no longer in
Germany, and it has been re-
ported 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 infor-
amation with respect to stock own-
ership of the Bank.

"In view of these uncertainties,
Together with the censorship affect-
ing 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 departments would be best
served by their continuing as directors un-
til 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 the
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 L. Linsmore, President of
the Union Banking Corporation,
said he did not know who owned
the $3,000,000 listed as 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
proposed to improve their future by de-
positing 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.