

## 2 WHO AIDED NAZIS DUE FOR BANK JOBS

President and Board Chairman  
of Trizone Fiscal Organ  
Selected by Germans

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FRANKFORT ON THE MAIN, Germany, April 26—Herman J. Abs and August Schniewind have been named by the German board of directors as president and chairman of the board, respectively, of the new trizonal bank Deutsche Laender (Bank of the German States), it was learned today.

The assumption of their posts hinges on their approval by the tripartite Allied Banking Commission, which, it is expected, is ready to grant this approval but for a condition imposed by the Germans, which would require a change in Military Government law.

According to the German condition, Herr Abs and Herr Schniewind would assume their offices in the new trizonal bank if, in certain specified cases, a unanimous vote between them could override the decisions of the eleven-man board of directors.

The German board of directors, composed of the heads of the various state central banks, have agreed to this condition and recommended it to the Allied Banking Commission, which is now studying it.

Herr Abs was a director of the Deutsche Bank and Herr Schniewind of the Reichsbank during the Nazi regime. Herr Abs is named in a special report of Gen. Lucius D. Clay as having been an influential member of the Deutsche Bank when it, together with the Dresdener Bank, operated as an "economic arm of the Wehrmacht in exploiting the resources of occupied Europe." In describing the competition between these two banks during the period of Nazi dominance of Europe, the report refers to Herr Abs as a "most energetic officer" of the Deutsche Bank and to his "excellent standing with Schacht, Funk and other high officials."

The Clay report, issued last June after extensive investigation by Military Government experts preparing data for the Nuremberg trial, identifies Herr Abs as the key figure in the Deutsche Bank's seizure of French-Belgian properties in Czechoslovakia, Luxembourg, Rumania and Yugoslavia.

Herr Schniewind, who recently was appointed liaison officer for the European Recovery Program for the bizonal economic administration, was a director of the Reichsbank under Hjalmar Schacht. When Schacht fell into disfavor with the Nazis, Herr Schniewind left the Reichsbank to assume a post with Seiler and Company, a banking firm in Munich. According to Military Government records, Herr Schniewind rose in influence in the bank when it was "Aryanized."