

# Oswald Rifle Importer Denies Charges of SEC

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Officers of the New York company that imported the Italian rifle that killed President Kennedy, have denied charges by the Securities and Exchange Commission that they misappropriated company funds.

The SEC filed a civil suit Monday against the company, VTR, Inc., in New York District Court, charging that the officers and their associates misused \$6.2 million in company funds over the past several years to finance private business ventures.

The SEC also ordered a 10-day suspension in trading of VTR stock on the American Stock Exchange.

Harold Leitman, president of the soft drink bottling, tire retailing and import firm said yesterday that the company would contest the suit in court, "not the newspapers."

"However," he added, "misleading press releases which have been circulated by the SEC have defamed us and have threatened the sound financial condition and high reputation of VTR and have thus created peril to the public stockholders of VTR."

The rifle used by Lee Harvey Oswald to assassinate President Kennedy was not mentioned in the SEC suit or in Leitman's statement. And a company spokesman declined to comment on it.

An SEC spokesman said, "The fact that this company imported the weapon is of no particular moment to the Commission. I am quite sure it didn't have any bearing on the case. Our interest was triggered by what we learned about the company officials using company funds."

VTR was formerly known as Adams Consolidated Industries, Inc., which imported the rifle that Oswald bought in March, 1963, for \$19.95 on a mail order to Klein's Sporting Goods Co. of Chicago.

The Klein company got the rifle from Crescent Firearms

reported that Crescent Firearms shares the same floor in a Manhattan office building with VTR, Inc., and that some men serve as officers of both companies.

The Oswald rifle—a 1940 Manlicher-Caracano Italian military rifle with the serial number C2766—was one of a half million old rifles sold by the Italian Ministry of Defense to Adams Consolidated in 1960 for \$1.7 million, Life said.

The defendants are accused of misusing the funds to finance personal business ventures, including the purchase of a controlling interest in the Central National Bank of Jacksonville. The SEC said the defendants also sold 125,000 shares of VTR stock without registering it with the Commission.

The Comptroller of the Currency, who regulates national banks, was reported yesterday to be investigating. His office declined comment.

Harold Leitman said that "We were completely dumbfounded by the presumptuous, unwarranted action taken by the Commission. We cooperated completely with the staff of the Commission . . . to the point of supplying them with all available information concerning the transactions complained of."

He said that the "amounts the SEC claims were misappropriated originated as advances to the Leitman group by its then privately owned tire company, The Tire Mart, Inc., which in 1958 was acquired by VTR."

He said he and his family have loaned on an unsecured basis more than \$850,000 to VTR and have personally guaranteed more than \$2 million of VTR indebtedness.

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- Belmont \_\_\_\_\_
- Mohr \_\_\_\_\_
- DeLoach \_\_\_\_\_
- Casper \_\_\_\_\_
- Callahan \_\_\_\_\_
- Conrad \_\_\_\_\_
- Felt \_\_\_\_\_
- Gale \_\_\_\_\_
- Rosen \_\_\_\_\_
- Sullivan \_\_\_\_\_
- Tavel \_\_\_\_\_
- Trotter \_\_\_\_\_
- Tele Room \_\_\_\_\_
- Holmes \_\_\_\_\_
- Gandy \_\_\_\_\_

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- The Washington Daily News \_\_\_\_\_
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- New York Daily News \_\_\_\_\_
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- The New York Times \_\_\_\_\_
- The Baltimore Sun \_\_\_\_\_
- The Worker \_\_\_\_\_
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- The Wall Street Journal \_\_\_\_\_
- The National Observer \_\_\_\_\_
- People's World \_\_\_\_\_
- Date 9/1/65

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