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## Former Dallas Banker Says Loan To Carr Listed for Texas Firm

DALLAS, Sept. 1 (AP)—A former Dallas banker testified today that a \$550,000 personal loan to former Texas Attorney General Waggoner Carr and former insurance company executive John Osorio was recorded as being made to a Texas corporation.

Carr, Osorio and the witness, Donald S. Akins, former president and board chairman of Dallas Bank & Trust Co., are among 38 individuals and corporations the Securities and Exchange Commission is seeking to enjoin permanently from dealing in stocks.

Akins, first of the defend-

ants to testify, was asked why National Bankers Life Insurance Co., which guaranteed the loan, had the borrower of the \$550,000 listed in its 1969 annual statement as South Atlantic Corp. instead of Carr and Osorio.

Akins said he did not know, adding: "It was simply an oversight." He could not say who made the wrong entry on the ledger card.

Earlier testimony indicated that the loan was made to Carr and his one-time law partner, Osorio, to purchase South Atlantic.

The SEC has accused the de-

fendants of illegal stock manipulations which allegedly brought top state officials quick profits.

The SEC charges that the deals were intended to influence passage of banking bills in the Texas Legislature.

The testimony so far has simply been tossed into the hearing without explanation of its significance or how it fits into the case.

Only 12 of the 28 defendants are fighting the case. The others have accepted the permanent injunction.

Texas financier Frank Sharp, key individual in the hearing, has said he will not contest an injunction but he has not been discharged from the suit.

Akins, who lives in Gilbertville, Ky., is a former executive vice president of National Bankers Life.

He was warned upon taking the stand that the stock suit is under grand jury investigation and his testimony would be available to the Justice Department.

Although the mountainous pile of depositions—about 10,000 documents in all—are believed to show how Gov. Preston Smith, House Speaker Gus Mutscher, Texas Democratic Party Chairman Elmer Baum and others made quick profits off the life insurance stock, their names have not yet appeared in courtroom testimony.

None of the active politicians is a defendant in the case, which is a civil and not a criminal action.