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Garrison Had Stock In LL&T--Connick

3-1 11/6/69

District attorney candidate Harry Connick today produced documents which he said show that Jim Garrison received at least 30,000 shares of stock in the bankrupt Louisiana Loan and Thrift Corporation and then used the shares to insure a \$25,000 loan from LL&T on April 28, 1967.

Connick, at a press conference at his headquarters, produced:

—Three stock certificates from LL&T made out to "Jim Garrison" on April 28, 1966. One certificate is for 3,000 shares. The number of shares involved in the other two certificates are unclear but appear to be for 10,000 each.

—Connick also exhibited two blank stock powers of attorney dated April 28, 1967, transferring 30,000 shares of LL&T common stock to LL&T. The numbers of the stocks purportedly transferred and the numbers of the stock certificates match. Both are signed by "Jim Garrison."

—The said promissory note for \$25,000 dated April 28, 1967, purportedly covering a loan from LL&T to Garrison bears interest at six per cent. The note is for one year. The copy produced by Connick bears a signature which Connick said is Garrison's.

IN RESPONSE to Connick's charges, Garrison released this statement through Asst. DA James L. Alcock:

"I have never had any stock whatsoever in LL&T. The election is only two days away and Mr. Connick is getting desperate. I wouldn't be surprised at anything Mr. Connick or the newspapers might say in the next 48 hours."

Activities of LL&T, which operated from 1966 until it went bankrupt in 1968 and imperiled the savings of depositors, have developed into a major scandal. A federal grand jury has indicted five men on 16 different charges in the case, including indictments against state Atty. Gen. Jack P. F. Gremillion and state Rep. Salvador Anzelmo of New Orleans.

Garrison said in an interview on Oct. 10, 1968, he has never owned stock in LL&T. Garrison said at that time he almost bought stock in the

company but backed out of the deal at the last minute after forming doubts in his mind about the arrangement.

Connick said today the stock certificates, powers of attorney and the \$25,000 note indicate that Garrison held stock in LL&T for at least a year before he signed the note.

"AT THE VERY least, the people who lost their life savings in LL&T deserve an explanation of what these documents mean," Connick said.

At his press conference, Connick said the documents "emphasize the logical question: 'Why hasn't Mr. Garrison ever investigated LL&T?'"

Connick said that depositors in LL&T and their attorney went to Garrison's office in October, 1968, after the com-

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Connick said,

pany went bankrupt. an investigation.

"Why didn't the investigation ever take place?" Connick asked.

Connick said he could not reveal where he got the documents.

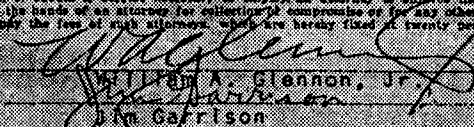
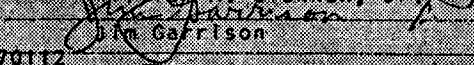
ASKED IF he is certain they were legitimate, Connick said, "I am only certain that they deserve an answer. If Mr. Garrison did not receive the shares of stock on April 28, 1966, let him say so in my presence at a public debate. If Mr. Garrison did not sign for a \$25,000 note on April 28, 1967, let him say so in my presence at a public debate."

Connick said Garrison has been unwilling to face tough questions during the campaign.

Further, Connick said that if the power of attorney document is genuine, this would mean that Garrison acknowledged ownership of LL&T stock.

Connick said, "If I am elected, you may be certain that I will investigate the dealings of LL&T, which Mr. Garrison has not done for reasons we can only guess at."

Many records pertaining to the LL&T case are in the files of the Federal District Court here. A check showed the documents Connick produced are not among these. However, much other material related to the case is in the hands of the U.S. Attorney and has not been made public pending the trial of those indicted.

| | | |
|---|------------|------|
| \$ 25,000.00 | April 28, | 1967 |
| One (1) Year | after date | We |
| promise to | | |
| pay to the order of LOUISIANA LOAN & THRIFT CORPORATION | | |
| at 1305 Tulane Avenue, New Orleans, Louisiana 70112 | | |
| Twenty-five Thousand and 00/100 Dollars | | |
| for value received, with interest at the rate of 6% per cent per annum from date until paid | | |
| <small>The makers of this note and the endorser, guarantors and assignees hereof severally waive presentment for payment, demand notice of nonpayment, protest and all pleas of defense and discussion, and agree that the time of payment hereof may be extended from time to time, two or more times, without notice of such extension or extension and without previous consent hereby binding themselves, in whole or in part, conditionally and as original guarantors, for the payment thereof in principal, interest, cost and attorney's fees. All parties hereby further severally agree that this note evidences and sets forth their entire agreement with the holder hereof, that they hereby consent to all the terms and conditions hereof, and that no modification hereof shall be binding unless hereon endorsed in writing and signed by the parties.</small> | | |
| <small>No delay on the part of the holder, agent or assignee in exercising any rights hereunder shall operate as a waiver of such rights.</small> | | |
| <small>Should this note not be paid at maturity or when due or demandable, as herein provided, or should it become necessary to employ an attorney to enforce the same or recover the amount hereof or any portion of same, or should this note be placed in the hands of an attorney for collection or compromise or for any other reason the maker, endorser, guarantors and assignees and each of them hereby agree to pay the fees of such attorney, which are hereby fixed at twenty per cent on the amount then due on this note with interest and all costs.</small> | | |
| Secured by 30,000 shares Common Stock | | |
| 6,000 Class B, 24,000 Class A of Louisiana | | |
| No Loan & Thrift Corporation | | |
| 1301 Tulane Avenue, New Orleans, Louisiana 70112 | | |
|   | | |
| <small>FOR SALE BY HENRI PETERIN, INC. 128 CARNOULET STREET, N. O. 70117-500</small> | | |

DA CANDIDATE HARRY CONNICK produced what he said appears to be a photographic copy of a \$25,000 note covering a loan to Jim Garrison in favor of the Louisiana Loan and Thrift Corp. secured by 30,000 shares of LL&T stock. The sig-

nature at lower right is "Jim Garrison." The note is dated April 28, 1967. Connick also produced three LL&T stock certificates made out to Garrison dated April 28, 1966. Garrison denied that he owned LL&T stock.