

Investors Due LL&T Checks For \$266,000

The trustee in bankruptcy for Louisiana Loan & Thrift Corp. will mail out between now and next Friday checks totaling \$266,000 to refund investments made in the defunct investment firm.

Albert G. Reynolds, the trustee, said the new payments will bring the total payoffs to investors to \$1.7 million, or about 69 per cent of money owed the investors.

At the time the firm closed its doors in 1968, LL&T had 1,400 depositors, who had invested a total of \$2.5 million.

Louisiana Atty. Gen. Jack P. F. Gremillion, state Rep. Salvador Anzelmo and former LL&T Board Chairman Ernest A. Bartlett Jr. were tried and acquitted last summer of charges of conspiracy and fraud in the operations of the bankrupt firm.

Gremillion later was found guilty of perjury before the federal grand jury for denying that he had a financial interest in the company. He is awaiting sentence.

Former LL&T President Charles Ritchey entered a plea of no contest to seven charges in the case, and drew a three-year suspended jail term and a \$5,000 fine. Baton Rouge attorney Joseph Kavanaugh was granted a separate trial, but the case against him was dropped when the jury found the three not guilty.