



He Knew Too Much

John Barkham

ONE CONSEQUENCE of the age of corruption is that we can no longer neatly divide the world into good guys and bad guys. There is now a grey area in which the good and bad are hard to distinguish from each other. "Peroff: The Man Who Knew Too Much" is about that grey area and what happened to a bad guy when he agreed to cooperate with the good guys.

Frank Peroff, on his own admission, was a one-man crime syndicate who specialized in "hot paper," dealing in hot stocks and bonds, counterfeit bills, stolen credit cards, forged traveler's checks and the like. He operated in the Americas and Europe. To us he might be a con man, wheeler-dealer, bank swindler and moneywasher, but in his own eyes he was "a businessman with an adventurous spirit and a larcenous mind." He defrauded only institutions, never individuals.

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AS THE BOOK opens he 40 is living in high style in Rome with his wife and three children, preparing to go straight. But a Mafia boss in Montreal involves him in an operation to launder \$400,000 in U.S. counterfeit bills. Two hit men arrive from Canada with the bills and stay to make sure he delivers. To save his own skin and protect his family, Peroff's contacts the U.S. Secret Service in Europe and

turns informer. From that point on his troubles begin.

As Peroff tells it, the American agents in Europe promised him protection while using him to nail a narcotics ring based in Canada. Gradually the circles of involvement widen until they allegedly include financier Robert Vesco in Costa Rica.

Informers are not universally admired or trusted, especially by law enforcement officers, but the picture Peroff paints of U.S. agents here and abroad also depicts them in a questionable light. He was, according to his account, virtually coerced into setting up narcotics operations he wanted no part of.

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IN SUBSEQUENT testimony before a U.S. Senate Committee he explained that his assignment had been to lure the Canadian Mafia into a transaction with counterfeit money, using an FBI man posing as a crooked banker. "Trust us, Frank," the agents said. The deeper he got, the more fearful he became for himself and his family. Once his cover was blown in the U.S. and Canada he became a target for Mafia hit men in both countries.

He is now living abroad under a secret identity with his family. Meantime his story as told by L. H. Whittemore is charged with a high degree of shock value (Morrow; \$8.95).