

lic Bank of New York. Republic Bank has been identified in U.S. investigations into Russian organized crime, as the bank involved in transferring billions of U.S. Federal Reserve notes from New York to organized crime-controlled Moscow banks, on behalf of Russian organized crime figures. Safra is under investigation by U.S. and Swiss authorities for laundering Turkish and Colombian drug money. In 1990, Safra's Trade Development Bank (TDB) of Geneva was merged with de Picciotto's CBI to create the CBI-TDB Union Banque Privée. The details of the merger are shrouded in secrecy to this day. As part of the deal, de Picciotto became a board member of American Express Bank (Switzerland) SA of Geneva, and two American Express Bank of New York executives sit on the board of de Picciotto's Union Banque Privée. Safra had sold his Trade Development Bank to American Express, Inc. in the 1980s. Henry Kissinger sits on the board of American Express, Inc., which has repeatedly been implicated in international money-laundering scandals.

De Picciotto's start as a Geneva banker came from Nicholas Baring of the London Barings Bank, who tapped de Picciotto to run the bank's secret Swiss bank business. Barings has for centuries been private banker to the British royal family, and since the bank's collapse in March 1995, has been owned by the Dutch ING Bank, which is reported to be a major money-laundering institution.

De Picciotto is also a longtime business partner of Venetian businessman Carlo De Benedetti, who recently was forced to resign as head of Olivetti Corp. Both persons sit on the board of the Société Financière de Genève investment holding company in Geneva. De Benedetti is under investigation in Italy for suspicion of triggering the collapse of Italy's Banco Ambrosiano in the early 1980s. The head of that bank, Roberto Calvi, was later found hanging from the London Blackfriars' Bridge, in what police believe was a masonic ritual murder.

De Picciotto and his Union Banque Privée have been implicated in numerous drug and illegal money-laundering operations. In November 1994, U.S. federal agents arrested a senior official of de Picciotto's Geneva bank, Jean-Jacques Handali, along with two other UBP officials, on charges of leading a multimillion-dollar drug-money-laundering ring. According to the U.S. Attorney's Office in Miami, Handali and Union Banque Privée were the "Swiss connection" in an international drug-money-laundering ring tied to Colombian and Turkish cocaine and heroin organizations. A close business and political associate of de Picciotto is a mysterious arms dealer, Helmut Raiser, who is linked in business dealings with reputed Russian organized crime kingpin Grigori Luchansky, who controls the Russian and Swiss holding company Nordex Group.

Another director of Soros's Quantum Fund is Isodoro Albertini, owner of the Milan stock brokerage firm Albertini and Co. Beat Notz of the Geneva Banque Worms is another

## George Karlweiss and the Rothschild family

Throughout their history, the Rothschild family has created "golems" like George Soros, to do their dirty work for them. One of the major sources of funds for the founding of Soros's Quantum Fund N.V. was George Karlweiss, who was then with Edmund de Rothschild's Banque Privée. Only a few years earlier, Karlweiss was busy launching the business career of the "Detroit Kid," Robert Vesco, who, with Rothschild assistance, would soon take over Investors Overseas Services (IOS) and milk it for a fortune, before becoming a fugitive.

Given that Soros has recently spent millions in a campaign to legalize drugs, it is interesting that Vesco, flush with over \$100 million capital from looting IOS, helped the Medellín drug cartel set up its finances, finally settling in Havana, Cuba, where he operated as part of the "Silver Triangle" cocaine trade.

—Scott Thompson

private banker on the board of Soros's Quantum Fund, as is Alberto Foglia, who is chief of the Lugano, Switzerland Banca del Ceresio. Lugano, just across the Swiss border from Milan, is notorious as the financial secret bank haven for Italian organized crime families, including the heroin mafia behind the 1980s "Pizza Connection" case. The Banca del Ceresio has been one of the secret Swiss banks identified in the recent Italian political corruption scandals as the repository of bribe funds of several Italian politicians now in prison.

### The sponsorship of the Rothschilds

Soros's relation to the Rothschild finance circle represents no ordinary or casual banking connection. It goes a long way to explain the extraordinary success of a mere private speculator, and Soros's uncanny ability to "gamble right" so many times in such high-risk markets. Soros has access to the "insider track" in some of the most important government and private channels in the world.

Since World War II, the Rothschild family, at the heart of the financial apparatus of the Club of the Isles, has gone to great lengths to create a public myth about its own insignificance. The family has spent significant sums cultivating a public image as a family of wealthy, but quiet, "gentlemen," some of whom prefer to cultivate fine French wines, some of whom are devoted to charity.

Since British Foreign Secretary Arthur Balfour wrote his famous November 1917 letter to Lord Rothschild, expressing