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# ELIMINATION OF GERMAN RESOURCES FOR WAR

**HEARINGS**  
BEFORE A  
SUBCOMMITTEE OF THE  
COMMITTEE ON MILITARY AFFAIRS  
UNITED STATES SENATE  
SEVENTY-NINTH CONGRESS  
FIRST SESSION  
PURSUANT TO  
**S. Res. 107**  
(78th Congress)  
AND  
**S. Res. 146**  
(79th Congress)  
AUTHORIZING A STUDY OF WAR  
MOBILIZATION PROBLEMS

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**PART 5**

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TESTIMONY OF  
**TREASURY DEPARTMENT**

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JULY 2, 1945

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Printed for the use of the Committee on Military Affairs



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# ELIMINATION OF GERMAN RESOURCES FOR WAR

MONDAY, JULY 2, 1945

UNITED STATES SENATE,  
COMMITTEE ON MILITARY AFFAIRS,  
SUBCOMMITTEE ON WAR MOBILIZATION,  
*Washington, D. C.*

The subcommittee met at 10:40 a. m., pursuant to adjournment on June 29, 1945, in room 357, Senate Office Building, Senator Elbert D. Thomas, Utah, presiding.

Present: Senator Elbert D. Thomas, Utah.

Also present: Dr. Herbert Schimmel, chief investigator.

Senator THOMAS. The hearing will come to order.

Mr. Schmidt, for the record, will you state what you want to have appear about yourself, please?

## TESTIMONY OF ORVIS A. SCHMIDT, DIRECTOR OF FOREIGN FUNDS CONTROL, TREASURY DEPARTMENT

Mr. SCHMIDT. Surely. My name is Orvis A. Schmidt, Director of Foreign Funds Control, in the Treasury Department. I have recently been serving as a technical assistant to the United States Group C. C. in the European theater.

Senator THOMAS. What is the United States Group C. C.?

Mr. SCHMIDT. United States Group Control Council.

That is part of the planning staff in the American zone. It is a branch that does the planning and helps execute the policy in the American zone of Germany.

Senator THOMAS. And the funds you mentioned?

Mr. SCHMIDT. I am Director of Foreign Funds Control, which is the branch of the Treasury which has exercised controls over the frozen assets within this country, and has been responsible for this country's financial controls since 1940.

Senator THOMAS. That is, this country's financial controls of foreign money?

Mr. SCHMIDT. Of foreign money, and of all international financial transactions.

Senator THOMAS. Will your control extend to German finances as we capture them?

Mr. SCHMIDT. Our control here extends to all frozen assets in this country, including the German. The control of German assets within Germany will be exercised by the American Military Government, with which I am serving as a technical assistant.

Senator THOMAS. Are those assets both public and private?

Mr. SCHMIDT. That is correct.

Senator THOMAS. For instance, are the great gold hoards which our Army has picked up handed over to the fund control organization?

Mr. SCHMIDT. No. Foreign Funds Control has jurisdiction over the assets of blocked countries which are held in the United States. The gold and other assets found in Germany are handed over for custody to the Finance Division of the United States Group C. C., where they are presently held.

Senator THOMAS. Do you have the same function that the Alien Property Custodian had in the last war?

Mr. SCHMIDT. No, Senator; our functions have been a little broader. The division between the Alien Property Custodian's property responsibilities and the responsibilities of the Treasury Department has been spelled out by Executive Order 9193 as amended. The Alien Property Custodian has responsibility for certain categories of enemy assets. The Treasury Department has responsibility for the assets of the other blocked countries and for all international financial transactions.

The division of responsibility has recently been somewhat changed. The responsibility to vest all German and Japanese assets in the United States has been delegated to the Alien Property Custodian.

The Foreign Funds Control was established in 1940 by Executive Order 8389, when the Germans went into Denmark and Norway. At that time, all the assets in this country held by Norwegians and Danes were frozen. Subsequently, as the Germans extended their aggression to other countries, it became necessary to extend our freezing operations until finally controls were established with respect to the funds and all international transactions with respect to most of the world, with the exception of the British Empire and Latin America.

We have thus been waging an aggressive and protective financial warfare to prevent the Germans from using our financial facilities against us, and also assisting our own armed forces in the financial front.

The Treasury has been administering the United States wartime program of financial controls under the Trading With the Enemy Act through Foreign Funds Control. In its administration of Foreign Funds Control, the Treasury has acquired considerable insight into German methods of financial penetration directed toward the establishment of an economic base for world domination. This activity began well in advance of the military aggression which Germany unleashed against the world in 1939. In fact, it can be said that the German penetration into the industry and finance of foreign countries was employed, within a few years after the last war, as a forward echelon of the Wehrmacht.

#### I. GERMAN PENETRATION IN UNITED STATES AFTER WORLD WAR I

There is no need for me here to repeat the well-known techniques used by the Germans to penetrate the industrial life of this country. You are familiar with the story of General Aniline & Film, the first German firm investigated by the Treasury Department, which got under way in this country as early as 1925. You may have read the recent press story of the Westermann Book Shop, which, as early as

1926, was acquired by the then chairman of the Krupp works, Alfred Hugenberg—

Senator THOMAS (interposing). Didn't the German interference with our shipping come earlier than that?

Mr. SCHMIDT. I believe they were working on all fronts, Senator, but we have highlighted here the things which we regard as the most telling points in their financial warfare program.

The book shop, for example, was acquired by the chairman of the Krupp Works, Alfred Hugenberg, to serve as an outlet in this country for German propaganda and as a vehicle for the transmission of vital military information to Germany.

Senator THOMAS. Tell us more about the book store. Where was it?

Mr. SCHMIDT. This was a book store used in New York as a front for the Nazi propaganda machine.

Senator THOMAS. What is its name?

Mr. SCHMIDT. The Westermann Book Shop. I believe that story has been made public, and I cite it merely in passing.

Senator THOMAS. Is it part of our hearings?

Mr. SCHMIDT. I am not sure.

Senator THOMAS. Is it still running?

Mr. SCHMIDT. No; it was closed by the Treasury Department in the early days of the war, immediately after our entry into the war.

Senator THOMAS. Did they publish?

Mr. SCHMIDT. I don't recall, but primarily it was a book store which served as a cover for German sabotage.

Senator THOMAS. Had it been a book store before?

Mr. SCHMIDT. Yes; it was a very old book store which was acquired in 1926 by a leading German industrialist to be used as part of Germany's international propaganda organization.

Senator THOMAS. When was the book store established? Was it of long standing?

Mr. SCHMIDT. It was established in 1848.

Senator THOMAS. Then it was in existence during the First World War.

Mr. SCHMIDT. Yes; but it was not then under German control. It was taken over as a front for propaganda in 1926.

Senator THOMAS. My point there is, if you date German activities from 1926 you have a lot of history to go back over, haven't you?

Mr. SCHMIDT. That is correct, Senator. They began as soon as they were able to organize after the First World War. We will present other examples of the manner in which they operated during the two decades.

Dr. SCHIMMEL. Mr. Chairman, may I say that Mr. Crowley gave us a very detailed statement of German activity going back to 1918. The Treasury Department is supplying some highlights.

Mr. SCHMIDT. I have some up-to-date information that I brought with me direct from Germany, Mr. Chairman. However, I thought this background would give a better understanding of the things which we are now uncovering in our investigations within Germany itself.

Senator THOMAS. Go ahead, Mr. Schmidt.

Mr. SCHMIDT. You are fully aware of the extensive infiltration of German agents during the late twenties and thirties into such firms

as General Aniline & Film, Rohm & Haas, Schering, American Bosch, and so forth, to revive and strengthen the German interest in the apparent American business firms. Exhibit 1 sets forth a typical case of German infiltration into American business in the form of the full report of the Treasury investigation of General Aniline & Film Corp.

I would like to give this to the committee for its confidential use for the time being, pending our ability to release it for publication after clearance with other agencies who are handling and winding up the particular case.

Senator THOMAS. If it is something that is still confidential, you had better keep it and let representatives of the committee read it down at the Treasury Department.

Mr. SCHMIDT. All right, we will be glad to do that.

The extent of known German investments in the United States has, I believe, been fully reported by the office of the Alien Property Custodian. There is every indication, however, that we do not as yet have the complete story. To illustrate: Swiss banking facilities have expanded considerably since the last war. Whereas in 1914 there were 295 Swiss banks with deposits of about 7,000,000,000 Swiss francs, in 1942 there were 372 banks with deposits of over 16,000,000,000 Swiss francs.

Senator THOMAS. Were those banks in Switzerland?

Mr. SCHMIDT. In Switzerland.

In addition, these banks hold billions of dollars of investments outside of Switzerland for accounts of their unnamed clients, of which about \$500,000,000 to \$600,000,000 is held in the United States alone. The attraction of Swiss banking facilities for non-Swiss subjects is considerably enhanced by the Swiss secrecy law which makes it a crime for a banking institution to reveal to anyone, even to the Swiss Government itself, any financial and commercial information of a confidential character.

In fact, Foreign Funds Control investigation of the agencies of Swiss banks in the United States, made early in 1942, disclosed that the concealment of ownership through the use of so-called omnibus accounts by using numbers and initials to indicate different undisclosed owners was part of a pattern, consistent with Swiss practice, to avoid being required to reveal to a foreign government the ownership of assets within the jurisdiction of that government. Some extracts from the evidence uncovered by this investigation are incorporated as exhibit No. 2.

These are extracts taken in the course of our investigation.

(Exhibit No. 2 appears on p. 659.)

Mr. SCHMIDT. Thus there has been an open invitation to the Germans to utilize Swiss facilities to conceal their assets throughout the world. That invitation is still open. Even at this late date, the Swiss Government is loath to take the necessary steps to force banks and other cloaking institutions to disclose the owners of assets held in or through Switzerland. This means that German assets held in or through Switzerland will not be identified. Thus, the true picture of German financial and industrial penetration throughout the world will be kept a secret. By the same token, Swiss banks will continue to profit by protecting, through their secrecy laws, Germany's war potential—the hidden assets of its financiers and industrialists.

Your committee has already heard testimony and reported on the intricate arrangements between Germans and United States firms which had the disastrous effect of throttling United States production of strategic materials. I refer, for example, to the arrangements between Aluminum Corp. and I. G. Farben which restricted production of magnesium in this country; the 1937 agreement between Siemens & Halske and the Beryllium Corp. of America, which restricted the production of beryllium in the United States; the 1930 agreements between American Bosch and Robert Bosch, whereby our production of Diesel engines suffered to such an extent that we could not meet the 1942 German submarine menace; the 1929 tetracene agreement between Remington Arms and I. G. Farben, whereby we were prevented from supplying Great Britain, in 1941, with this important chemical compound used in priming machine guns, rifle and pistol armaments. In connection with interrelations between German and American industries we have prepared, in exhibit 3, a statement of the extent of the investments by American firms in various types of German industries and of the types of American concerns which are known to have had substantial interests in German industry.

(Exhibit No. 3 appears on p. 660.)

Mr. SCHMIDT. This exhibit also sets forth the types of industries in the United States in which German interests are known to have been present.

## II. GERMAN PENETRATION IN EUROPE AFTER WORLD WAR I

We know now that immediately after World War I an important segment of Germany's physical war-plant facilities and technicians were moved to other countries to provide a nucleus for a new German effort at world conquest. We know now that, to avoid the provisions of the Versailles Treaty, the German Zeiss optical firm organized a subsidiary in Holland and continued the manufacture of military optical instruments; that branches of Krupp were established in Holland and Sweden; that the Dornier Airplane Co. commenced operations in Switzerland, while Junkers and Heinkel built planes in Sweden; that the Rohrbach plant commenced activities in Denmark; and that the Dutch concern, Siderus Smit, was organized in Holland to manufacture cannons, machine guns, tanks, and so forth; that it was managed by former Krupp officials and operated with capital contributed by the armament stocks transferred by Krupp to this company to avoid the effect of the Versailles Treaty.

The undercover expansion of German industry throughout Europe was an integral part of similar activity within Germany under the very nose of the Inter-Allied Control Commission. For example, the Reichsverband der Deutschen Industrie (RVDI) was organized in 1919 as the central organization of German industry which very quickly embarked upon a policy of long-term planning, both within and without Germany, skillfully integrated to Germany's future military needs. Through this organization, secret subsidies were paid by the German Government to various firms for research and experimentation adaptable to military uses.

The RVDI had a secret department which collaborated closely with the Ministry of Defense in planning the manufacture and perfection

of armaments of the types forbidden by the Treaty of Versailles, including such items as heavy guns, tanks, and airplanes. According to the then Nazi-controlled *Pariser Zeitung*, it was disclosed not so long ago that the beginnings of the construction of the famed Tiger tank dated back to about 1927.

That this was all part of the German underground military movement immediately after World War I was corroborated in a recent speech by Karl Waminger, director of Rheinmetall-Borsig, one of the great metallurgical and armament combines. He outlined, step by step, the manner by which his organization secretly retained a technical staff and developed construction models, under the eyes of the Allied Control Commission, which made possible the earlier resumption of artillery manufacture after World War I.

Senator THOMAS. May I stop you there a minute, Mr. Schmidt? In your investigations, did you find and have you got in the records of the Treasury Department, evidence of German influence during reparations proceedings and the Dawes plan, the Young plan?

Mr. SCHMIDT. We have evidence to the effect that all the while the Germans were alleging their inability to pay—and it is a point I was coming to—they did have substantial assets cloaked abroad; while saying they had no funds and getting us to put up the money, they were hiding their own.

Senator THOMAS. That part is pretty well known and was known even then, but I am wondering if in the negotiations themselves you have run into anything which would help us understand the position which men like Mr. Dawes and Mr. Young found themselves in, because there probably will be some negotiations in the future, will there not?

Mr. SCHMIDT. There will, and I will say we will be delighted to check on that and see if there is anything further we could supply other than what I will have to say today.

As soon as the last World War was over, German military and industrial leaders sent huge sums of money abroad not only to avoid Allied controls, but to finance these postwar activities. In fact, Swiss newspapers reported in 1919 that Germany had cached 35,000,000,000 marks in Switzerland. Fortune, in 1933, stated that 80 percent of all Liechtenstein corporations were organized as cloaks for German funds. We know that Panamanian and Luxemburg companies served the same purpose.

The magnitude of German economic penetration in the neutrals is indicated by a preliminary study which reveals that German industry still owns or controls approximately 750 subsidiaries and affiliates in the four European neutrals, Portugal, Spain, Sweden, and Switzerland, and in Turkey and Argentina.

These are listed in exhibit 4.

(Exhibit No. 4 appears on p. 662.)

Mr. SCHMIDT. This is in addition to vast amounts of securities, bank deposits, patent rights and other forms of assets which the Germans are known to be holding in these countries.

German penetration into the Dutch banking system was fairly extensive. We have prepared, in connection with our Foreign Funds Control program for Dutch assets in this country, a study of some of the Dutch banks which appear to be sponsored and/or controlled by German interests. It is submitted here as exhibit 5.

(Exhibit No. 5 appears on p. 687.)

Mr. SCHMIDT. I have added as exhibit 6 some of the more notorious examples of German penetration into the banking and industrial system of other European countries occupied by the Germans, and, as exhibit 7, preliminary reports of three German banks which, among other things, illustrate how such financial institutions were vehicles for the industrial and financial penetration of the European economy.

(Exhibit No. 6 appears on p. 734, and exhibit No. 7 appears on p. 738.)

### III. GERMANY HAD HIDDEN RESOURCES TO FINANCE A NEW WAR

Mr. SCHMIDT. There is already evidence not only from the published speeches of Germans and records of meetings, but from the extent of their infiltration into the foreign countries even before VE-day, that the Germans intend to preserve this vast economic structure and to follow the same pattern after this war.

The danger does not lie so much in the fact that the German industrial giants have honeycombed the neutrals, Turkey and Argentina, with branches and affiliates which know how to subvert their commercial interests to the espionage and sabotage demands of their government. It is significant, but not all-important, that I. G. Farben has 8 subsidiaries in Argentina, 3 in Portugal, 4 in Sweden, 6 in Switzerland, and 14 in Spain.

I might say those were ones we knew about even before we began to investigate in Germany. And AEG has six subsidiaries in Argentina, one in Portugal, two in Spain, and three in Sweden; and Siemenschuckertwerke has seven subsidiaries in Argentina, two each in Portugal and Sweden, four in Spain, and five in Switzerland, and Vereinigte Stahlwerke has seven subsidiaries in Argentina, three affiliates in Spain, and four in Sweden; and so on almost ad infinitum.

It is important and dangerous, however, that many of these branches, subsidiaries, and affiliates in the neutrals and much of the cash, securities, patents, contracts, and so forth, are ostensibly owned through the medium of secret numbered or rubric accounts, trusts, loans, holding companies, bearer shares, and the like by dummy persons and companies claiming neutral nationality and all of the alleged protection and privileges arising from such identity. The real problem is to break the veil of secrecy and reach and eliminate the German ability to finance another world war. We must render useless the devices and cloaks which have been employed to hide German assets. Illustrative of some of these neutral cloaks are the following:

I. G. Farbenindustrie A. G., the world's largest manufacturer of chemicals, anilines, and dyes, has set up an elaborate system of cloaks in the hope of establishing neutral identity for its numerous foreign subsidiaries and affiliates. Two of its more important cloaks are I. G. Chemie and H. Sturzenegger & Cie., both of Basle, Switzerland. The former was established by I. G. Farben in 1928 to hold foreign assets. I. G. Chemie's first president, Hermann Schmitz, was chairman of the board of directors of I. G. Farbenindustrie and a director of the German steel combine, Vereinigte Stahlwerke. He was an early supporter of Hitler. Other members of the original I. G. Chemie board of directors were also closely affiliated with I. G.

Farben interests. It was through I. G. Chemie that I. G. Farben attempted to cloak its ownership of General Aniline & Film Corp., as our investigation reported in exhibit 1 disclosed. I. G. Chemie still claims to be a Swiss company. Sturzenegger & Cie. is a private bank reportedly owned by a Swiss national, Hans Sturzenegger, and the Industrie Bank A. G., of Zurich. Sturzenegger & Cie. acts as general trustee and banker for I. G. Farben's foreign interest, concentrated mainly in I. G. Chemie, and has been used to organize other I. G. holding companies and to act as intermediary for fictitious transfers of stock between various I. G. Farben subsidiaries.

Schering A. G., Berlin, one of the principal German pharmaceutical firms, has also established a network of cloaks, two of which are Chepha, a holding company for Schering subsidiaries in the United Kingdom and United States, and Forinvent which, in 1939, took over the nominal ownership of Schering subsidiaries in Latin America and in other parts of the world in an effort to "neutralize" the entire Schering organization.

Sofindus is one of the largest German companies in Spain. It is owned by two Berlin firms and acts as the official German purchasing agency. Although capitalized at only 3 million pesetas, it is estimated to control over 500 million pesetas in Spain through more than 25 subsidiaries and affiliates, all of which are separately incorporated under Spanish law which requires that 75 percent or more of the stock ownership be held (at least nominally) by Spanish citizens.

The German industrialists and financiers have made no great secret of their plans to capitalize on their hidden reserves outside of Germany. Your committee has already referred to the meetings held at Strasbourg in August 1944, which were attended by representatives of the Nazi Party and leading industrial concerns such as Krupp, Messerschmitt, Rochling, Rheinmetall, and so forth.

Another report states that in orders, dated January 22, 1945, Himmler informed all gauleiters that certain party men in whom Hitler had confidence would be sent abroad for special missions; in February 1945, 345 party members received orders to prepare to leave Germany. Again, Ernst Wilhelm Bohle, head of the Nazi Ausland organization, was reportedly engaged in setting up an extensive number of foreign bureaus, particularly in the neutrals, to assist Hitlerite ringleaders in fleeing from Germany. Gen. Otto Stuppenagel, sometime prior to VE-day, admitted that Germany was turning her booty into deposits in neutral countries and that she would plead poverty until the time comes for her to try again.

Senator THOMAS. How many of these men got out?

Mr. SCHMIDT. Not many of them. Some of them we have in custody now and we are in position where we can begin to question them and examine their personal files and records.

Marshal Von Mannstein directed, in a confidential circular to brigade commanders in September 1943 that they should procure commodities of little weight but representing great value, such as jewelry, precious stones, and so forth, so that they can be sold easily and transformed into monetary deposits to be held in "inviolable" places.

On that point I would like to give you exhibit 8, which documents some of them.

(Exhibit No. 8 appears on p. 836.)

Senator THOMAS. That goes back to '43, you say?



Mr. SCHMIDT. Their recent plans go back to the time they were sure they were going to lose this war, which I think is generally the time the United States got in. From that, there is ample evidence, that in many respects their foreign exchange control worked backward in reverse, to assist in hiding funds and getting them out of Germany to prepare for the day when we would be coming in to establish controls and attempt to prevent their again being able to carry on war.

Senator THOMAS. How long has the Treasury known about some of these things?

Mr. SCHMIDT. The Treasury, through Foreign Funds Control, has been watching as closely as we can for the last 4 years, even before we got into the war. Much of our information goes back to a very early date. Of course, whenever we were in a position to do so, we took steps to block, to freeze, their assets, to interfere as much as we could with their operation.

Senator THOMAS. Did the Treasury know anything about this, for example, when Mr. Hoover recommended a moratorium?

Mr. SCHMIDT. At that point I wasn't around, Mr. Chairman. I am a little better prepared to speak with respect to our activities in the last 5 years.

Senator THOMAS. Does it look as if we were completely innocent of all of these things when the Dawes plan and the Young plan and then the moratorium and all those things were indulged in? Is there no one down there that seems to be a little bit suspicious?

Mr. SCHMIDT. I am not fully familiar with the attitude and knowledge of the various people within the Government at that time.

However, it is my personal opinion that there was little consciousness in the Government at that time of the extent and significance of German economic penetration throughout the world. I believe the same is true of their external financial operations. It was not until the establishment of Foreign Funds Control, in 1940, by the Treasury that this Government actively began to focus on the extent and implications of German economic aggression throughout the world.

Dr. SCHIMMEL. Would you have access to old Treasury records which you could study to answer the chairman's question?

Mr. SCHMIDT. Surely. We would be glad to look into that.

We have done some of that in connection with our investigations of companies here, and we have found, Mr. Chairman, one of the things that has disturbed us is that the companies which our Alien Property Custodian in the last war took over and which were ostensibly Americanized were all back in German hands about 10 years after the war was over. We have found one of the best leads to German interests in the United States in this war has been to check back and see what was German in the last war. Part of our operation has been to see that the German interests are really uncovered this time, and that appropriate measures are taken to see that that does not happen again.

#### IV. GERMAN FINANCIERS AND INDUSTRIALISTS WILL AGAIN LEAD GERMAN UNDERGROUND

The extensive plans for an underground movement can only be successful if the Germans can utilize the reserves already accumulated abroad and presently being added to by various devices.

If these resources are left uncontrolled, we can expect the reemergence of a powerful Germany again seeking world domination. The personnel of this new underground movement will not, in all probability, be the marked officials and members of the Nazi Party. The greatest danger will come from those who are not so easily identifiable as Nazis. It will come from the group of people about whom the Nazis have cast a smoke screen to disguise their true character. It will come from those representatives of industry and finance who may not have been enrolled members of the Nazi Party but who participated and aided in the rise of Hitler following World War I.

I have already indicated how, by well laid schemes, the close of World War I left German heavy industry with strength unimpaired and the ranks of German industrial organization unbroken. The great industrial leaders, still determined in spite of military defeat to attain world supremacy, cast about for a political figurehead which would enable them to achieve their objectives. There is evidence that even in the early days of the Republic they were seeking a government which could free the country from reparation demands, and embark upon a second attempt at world conquest.

By 1919 Krupp was already giving financial aid to one of the reactionary political groups which sowed the seed of the present Nazi ideology. Hugo Stinnes was an early contributor to the Nazi Party (National Socialistische Deutsche Arbeiter Partei). By 1924 other prominent industrialists and financiers, among them Fritz Thyssen, Albert Voegler, Adolph Kirdorf, and Kurt von Schroeder, were secretly giving substantial sums to the Nazis. In 1931 members of the coal-owners' association which Kirdorf headed pledged themselves to pay 50 pfennigs for each ton of coal sold, the money to go to the organization which Hitler was building.

A substantial part of the money contributed by the German industrialists was given for the explicit purpose of financing Nazi propaganda. In 1925, Hugo Stinnes' sons and heirs supplied the funds for converting the Nazi weekly paper, the *Volkischer Beobachter*, into a daily publication. In 1926 Alfred Hugenberg, then building up a world-wide intelligence network, gained control through his publishing firm, August Scherl, of Berlin, of the B. Westermann Book Shop of New York City, to which I have already referred.

The I. G. Farbenindustrie, while financing Nazi publications, attempted to gain an ascendancy over the republican government. It followed a policy of infiltration into the Bruening administration through several of its leading officials, appointed to Government posts. Hermann Schmitz is said to have been one of Bruening's principal advisers. Two Farben men, Moldenhauer and Warmbold, served, respectively, as Ministers of Economics and Finance. Other Farben representatives were placed in the Foreign Office and the War Ministry.

In 1932 Krupp and other big industrialists supported Franz von Papen for the Chancellorship and thus ousted Bruening. Only a few months later Von Papen was able to organize a campaign which resulted in the election of Hitler to the Chancellorship in January 1933.

After the Nazis had actually assumed power, they no longer needed to beg for money. At a meeting called by the President of the

Reichstag, who happened to be no other than Goering, the industrialists' financial support for the Nazi Party was ordered. Dr. Hjalmar Schacht presided, and a group of some 20 prominent industrialists attended. Hitler himself appeared to shake hands with each of the industrialists attending the meeting. Among those present were Krupp von Bohlen, of the great armament works; George von Schnitzler, of I. G. Farben; and Albert Voegler, of the steel combine, Vereinigte Stahlwerke. Schacht stated that a campaign fund of Rm. 3,000,000 was required. Quotas were fixed according to the size of the contributing enterprises. I. G. Farben's subscription was estimated at 10 percent of the total. Other firms apparently subscribed in proportion. Exhibit 9 is a statement made by Georg von Schnitzler, member of the central committee of the I. G. Farben group of directors, to the finance section of General Eisenhower's headquarters about the February 1933 meeting at which the financing of the Nazi Party by German industrialists was discussed.

This was written by Mr. von Schnitzler, who is at present in custody in connection with our present investigation.

(Exhibit No. 9 appears on p. 837.)

Mr. SCHMIDT. Continued financial, political, and moral support by the big industrialists facilitated Hitler's further advance to complete political supremacy. There are reports of later meetings and additional subscriptions to the Nazi war chest. As the older industrialists, such as Karl Duisberg, Karl Bosch, Adolf Kirdorf, and Otto Wolff, died, younger representatives of the same families or industries took their places in supporting the Nazi movement. As military preparations got under way, rewards for loyal adherence to the party took the form of profitable orders. Soon, many of the industrialists identified themselves completely with the Nazi drive for conquest and war and occupied many leading positions in the economic, political, and administrative hierarchy which the Nazis built up. Honors, jobs, and profits accumulated. Every shred of democracy was abolished. The industrialists had a field day.

A description of the background of a few of these persons is set forth in the attached exhibit 10. Unless we stop them, they and their descendants are ready to carry on.

I also have attached exhibit 11, which bears on that point and points up the necessity of beating them on this front and preventing them from again waging war and building up the financial resources to carry it on.

(Exhibit No. 10 appears on p. 838, and exhibit No. 11 appears on p. 886.)

Mr. SCHMIDT. I might say in that connection, Mr. Chairman, that I have here, which I can read for the record, a statement which was made by one of the Farben people in connection with our investigations in Germany. This is a statement which contains information which he gave out in the course of questioning of him, and he was later willing, when it was typed, to write his name to it, and I have it here, written in German and in English in his own handwriting and signed by him, which has been typed up.

The exact statement is as follows:

To my knowledge, I. G. Farben, its directors and officers, fully approved the Nazi aggression against Poland, Czechoslovakia, and France. I. G. profited considerably from these conquests. I. G. Farben did not approve of the attack

on Russia and the Hitler declaration of war against the United States, because we were well aware of the American power.

I. G. Farben, its directors and officers, are therefore responsible, and it is my belief that the Allied Powers must take adequate measures to so control Germany that these acts cannot be repeated again.

Senator THOMAS. How did you get that?

Mr. SCHMIDT. As I say, this is something which the I. G. Farben man himself wrote out after he had been questioned by one of our men.

Senator THOMAS. This is dated June 12, 1945?

Mr. SCHMIDT. Yes, sir.

Senator THOMAS. And where was it taken?

Mr. SCHMIDT. This was given in Frankfurt, Germany.

Senator THOMAS. Frankfurt-am-Main?

Mr. SCHMIDT. Yes, sir. It is an example of the type of information that we are beginning to find in the course of our investigations. I might say that in the course of our investigations we are also finding the close manner in which I. G. Farben worked hand in glove with the members of the German High Command in assisting them to carry out their espionage and subversive activities throughout the world. If you would like me to, I should like to read some of the letters which we have found in the I. G. Farben files, which show the manner in which representatives of I. G. Farben did the espionage work for the German High Command.

For example, I have a letter here dated March 15, 1943, from Colonel Piekenbrock, of the General Staff, chief of counterespionage section I, Wehrmacht Supreme Command, to Dr. Georg von Schnitzler, which reads as follows—you may remember that von Schnitzler was referred to earlier in my statement:

DEAR HERR DR. VON SCHNITZLER: I would like to inform you that I am shortly leaving Berlin and my present office, to take over a command at the front. I feel particularly urged to thank you for the valuable cooperation which you have extended to my office. I shall always retain pleasant memories of the personal and official collaboration with you.

I should like to take this opportunity of asking you to give the same support to my successor, Lieutenant Colonel Hansen.

With many thanks and heil Hitler, I remain,

Yours very devoted,

PIEKENBROCK.

Senator THOMAS. Who was he?

Mr. SCHMIDT. He was the chief of the counterespionage section I of the Wehrmacht Supreme Command, and Von Schnitzler was the manager of the foreign department of I. G. Farben.

Senator THOMAS. Where is this man now?

Mr. SCHMIDT. Von Schnitzler is in custody in Frankfurt.

Senator THOMAS. Where is the other?

Mr. SCHMIDT. I don't know where Piekenbrock is. He was in the Army, and I assume he is a prisoner.

I might say that we also have the answer that Dr. Von Schnitzler gave to Piekenbrock. He replied:

DEAR COLONEL: I thank you very much for your kind note of March 15 and take the liberty of expressing my best wishes for your front command.

I and my colleagues working here at Frankfurt on foreign business have always considered it a duty of honor to be always at your disposal for your special tasks. This will, of course, be the same in the future after your successor, Lieutenant Colonel Hansen, has taken over.

With cordial regards and heil Hitler, I remain,  
Yours very devoted,

V. SCHNITZLER.

We have additional examples as evidence on the point.

I have a letter here dated March 30, 1940, from Von der Heyde to Von Schnitzler. These are two I. G. Farben people writing to each other, and I will read the exact translation:

Senator THOMAS. What was the date?

Mr. SCHMIDT. The date of this letter is March 30, 1940. He writes:

As you know, the OKW (which refers to the Supreme Command of the Wehrmacht) has repeatedly expressed its request for all possible help in placing its "Vertrauensleute" (which are confidential agents, or spies) abroad. The OKW has approached us in regard to cases in which it was desirable to incorporate permanently into our foreign organization a trustworthy person in regard to cases where temporary backing for confidential agents on individual trips abroad of limited duration was needed. As I explained at the last meeting of the commercial committee, not only the OKW but also the Reichssicherheitshauptamt (which is the Reich security main office) has such desire and pursues its specific aims in accord with the OKW.

And Von Schnitzler on April 3, 1940, wrote to Von der Heyde:

I recently had occasion in Berlin to discuss with Major Block, of the OKW, another matter pertaining to this subject, i. e., whether and to what extent the OKW wants to use the services of the Gesellschaft für Verkaufsförderung Association for Sales Promotion, which is under the management of Messrs. Kunzler and Von Puttkaner.

That is, he asked whether and to what extent the OKW wants to use the services of this sales agency, which is under the management of Kunzler and Von Puttkaner.

This company is particularly well suited for the intended camouflaging maneuvers, since the failure of one of its emissaries will never lead to a catastrophe; if worst comes to worst, this company might have to cease operating in some particular country and would have to confine its activities to the other neutral countries.

In other words, they are picking one which they feel they could easily close up in that particular country as long as it can operate elsewhere.

We have another interesting one of November 9, 1943, from the Wirtschaftspolitische Abteilung of the German Government to Dr. Oberhoff, of I. G. Farben, and I will quote the letter:

Lieutenant Colonel Bocher is shortly going to Spain on orders of the ABwehr (which was the Wehrmacht Intelligence). However, since it is not supposed to be known there that he is attached to this agency, he is to be camouflaged by becoming part of some firm. Since Bocher is a wool merchant by trade, it was first thought advisable to place him with a wool purchasing firm from Sofindus. For special reasons this is not possible, and the RMW is now inquiring whether the I. G. would be able to find a place for Mr. Bocher.

All the way through, our findings are that I. G. Farben, with its vast networks of foreign holdings, was regarded as one of the mainstays of the Wehrmacht in placing confidential agent spies abroad and in financing propaganda and other activities desired by the German Government.

We have found an I. G. Farben list of its own companies abroad and at home—a secret list hitherto unknown—which names over 700 companies in which I. G. Farben has an interest. You can understand, from the size of that list, its ability to assist the war machine in carrying on its foreign activities.

I might also say that it was a practice of I. G. Farben to have its own agents—I think they call them *verbindungsmaenner*—which are its own set of spies and confidential agents abroad as a regular thing. This was done not only to check up on how its own agencies were operating, but to report for I. G. Farben's use on political, economic, military developments in countries all over the world. It was sort of a foreign service of I. G. Farben similar to the whole network of foreign-service agencies maintained by many sovereign countries. So valuable was the assistance of I. G. Farben that we find from our investigation that several different agencies of the German High Command fought with each other to see who would have primary access and first call on the resources of I. G. Farben.

We also have found ample evidence indicating that the agencies abroad were required to contribute to local Nazi and Fascist organizations throughout the world, particularly in Latin America. We find correspondence from the firms abroad saying, "We ought to do it this way so that our relationship with I. G. Farben won't be exposed," or else arguing about which accounts the funds that are given to the local Nazi Party should be credited to. I think as our investigations continue we will be able to show more and more the character of I. G. Farben and the manner in which it not only worked in helping the Nazi Party come to power, but actively assisted the High Command in carrying on all aspects of the war.

I might say also that as the German military power was able to overcome various European countries, I. G. Farben profited.

We find that in every country which the Germans succeeded in occupying, I. G. Farben promptly took over for itself the whole chemical industry of that country and absorbed it into part of its own domain.

You might also be interested in knowing, Mr. Chairman, that the top I. G. Farben people and others, when we questioned them about these activities, were inclined at times to be very indignant. Their general attitude and expectation was that the war was over and we ought now to be assisting them in helping to get I. G. Farben and German industry back on its feet. Some of them have outwardly said that this questioning and investigation was, in their estimation, only a phenomenon of short duration, because as soon as things got a little settled they would expect their friends in the United States and in England to be coming over. Their friends, so they said, would put a stop to activities such as these investigations and would see that they got the treatment which they regarded as proper and that assistance would be given to them to help reestablish their industry.

Senator THOMAS. I have some questions here I would like to ask, Mr. Schmidt.

Is the investment of approximately one-half billion dollars unnamed Swiss accounts in the United States now blocked or frozen by the Treasury Department?

Mr. SCHMIDT. Yes, Senator. All Swiss assets in the United States, which total approximately one billion four hundred million, are subject

to our freezing control. The assets which are held in unnamed accounts are frozen very tightly, and practically no transactions are authorized unless and until the true owners of such accounts are identified.

Senator THOMAS. Is not the Swiss investment a very large one, considering that Switzerland is a small country?

Mr. SCHMIDT. Yes. The Swiss assets in this country would be large even for a very large country. Switzerland ranks along with France, for example, and is among the first five of the foreign countries in the importance of its financial holdings within the United States.

Senator THOMAS. You pointed out German influences in Swiss investments. What about the Italian influences in Swiss investments?

Mr. SCHMIDT. We find that Italy also was accustomed to working through Switzerland and the other neutrals, but I doubt if it was ever as powerful a force.

Senator THOMAS. And the French?

Mr. SCHMIDT. It is my understanding that the French people were accustomed to holding their assets in Switzerland on a large scale, for various reasons, one of the popular ones being to avoid payment of taxes, as I understand it.

Senator THOMAS. Where are the League of Nations assets now?

Mr. SCHMIDT. I don't know exactly where they are being held. I could check on that, though, if you would like.

Senator THOMAS. Do you plan to unblock or unfreeze Swiss assets in the United States held in unnamed accounts?

Mr. SCHMIDT. Senator, we don't see how we can unfreeze assets that are held in unnamed accounts until either they are satisfactorily identified or until we receive adequate assurance from the Swiss Government, on the basis of their investigation, that no one other than strictly Swiss persons has a beneficial interest in these accounts. We don't feel that we can release funds which are not identified and take the chance that we may thus be permitting our enemies to hold assets in this country through neutral cloaks.

Senator THOMAS. The Treasury has an actual policy on this matter, has it?

Mr. SCHMIDT. It has.

Senator THOMAS. It has been developed?

Mr. SCHMIDT. It has been developed.

Senator THOMAS. And is understood by all the subordinate officers?

Mr. SCHMIDT. It is indeed, and it is being very actively carried out.

Senator THOMAS. Since your studies show that Switzerland has acted as one of the main channels for German economic penetration, should not the United States endeavor to get common action by all the United Nations in identifying German interests in Swiss holdings in their respective countries?

Mr. SCHMIDT. Senator, I don't know as it is my responsibility to suggest the type of action that all countries should take, but I think you have a very fine point and that it is in the interest of all of us to have a parallel and cooperative policy designated to uncover all German assets, which means to insure that hidden funds are identified before they are released.

Senator THOMAS. Last week, testimony was introduced to show that an agreement was reached with the Swiss Government for taking a census of German assets. I believe this testimony referred to the

Currie Mission, of which I understand you were a member. To what extent has the agreement been carried out today? I suggest you be very, very careful with your answer to that question, because probably it should be off the record, and maybe I am out of order in asking it.

Mr. SCHMIDT. On that point, Senator, I would like to say that, according to the most recent reports we have received, the Swiss have been proceeding very reluctantly to require that the names of persons who are holding assets in Switzerland be submitted to the Swiss Government.

They have already issued a decree of May 29, which, as I understand it, does not require that the names in all cases be submitted. As a person who has had some familiarity with this type of operation, I might state that it is my opinion that a census which does not require the various banks and financial institutions to submit the names of the persons for whom they are holding the funds cannot be entirely effective in unearthing and digging out the true holders of the funds.

Senator THOMAS. Have you done any work in Switzerland yourself?

Mr. SCHMIDT. I was a member of the Currie Mission, as you suggested.

Senator THOMAS. When did you start going to Switzerland?

Mr. SCHMIDT. We arrived in Switzerland in very late January of this year, and, as has been indicated, the Swiss Government then took action to freeze German assets and agreed to take an effective census to uncover all German and foreign-held assets; that is, assets held by countries occupied by Germany.

Senator THOMAS. Do you have any evidence that would show that other neutral or formerly neutral countries, including Sweden, Turkey, Spain, Portugal, also acted as channels for German economic penetration to a sufficient extent to require joint action by the United Nations similar to that suggested for Swiss assets? I may say here, in asking this question, if it shouldn't be answered, please don't answer it.

Mr. SCHMIDT. Senator, the Germans used all of the neutral countries to cloak their interests in the United States, and we find as we examine the cases that have been vested by the Alien Property Custodian, that many of them were cloaked through other neutral countries. In my estimation, that indicates that the same problem exists with respect to all of them, but in varying degrees depending on their financial position.

Senator THOMAS. You have found enough evidence of that in the Swiss investigation, I suppose, to make you feel sure that what you have said is true?

Mr. SCHMIDT. I am not sure I understand the question.

Senator THOMAS. I say, you found enough evidence in Switzerland—

Mr. SCHMIDT (interposing). My trip to Switzerland was not an investigation, but I was there as a member of the Currie Mission and negotiating with the Swiss Government.

Senator THOMAS. How did you find out about this work being done in other neutral countries? How did you get this information?

Mr. SCHMIDT. That is what we in Foreign Funds Control have been doing for the last 4 years, trying our best to dig out the information with respect to assets hidden and cloaked by the Germans in neutral



countries. Many of our tactics, I might say, are what we would regard as professional secrets, but we have had the assistance of all other Government agencies, including the Office of Censorship. It has been a governmental attack on the problem of finding out what our enemies have been doing financially in neutral and other foreign countries during the war, contrary to our war interests.

Dr. SCHIMMEL. In other words, by reading the mail you very often came across tips which you could then follow through.

Mr. SCHMIDT. Very often information coming from such sources provided very valuable leads.

Senator THOMAS. In your exhibit 3 you show that American firms had very substantial investment in German industry. Could you tell us to what extent these were war or war-convertible industries which presumably will have to be eliminated as part of the economic disarmament of Germany?

Mr. SCHMIDT. On the question of the nature of the industries in which America invested in Germany, I might say that the preliminary information which we have prepared for the subcommittee shows that there is approximately \$260,000,000 invested in German manufacturing firms and \$90,000,000 in the petroleum production, refining, and distribution industry. A substantial portion of this would appear to be what you might call war-convertible industries; 8 million of it is in chemicals, 33 million in electrical industries, approximately 180 million in automobiles, machinery, and other metal products industries and light industries.

Senator THOMAS. In your statement you referred to the approximately 750 German subsidiaries and affiliates in European neutrals and in Turkey and Argentina. Could you give us further information as to the break-down of these German firms by countries?

Mr. SCHMIDT. Yes, Senator; I could do that. I have a summary here showing that the number of firms listed for each of these countries is as follows:

Portugal, 58; Spain, 112; Sweden, 233; Switzerland, 214; Turkey, 35; and Argentina, 98, giving you a total of approximately 750. I might say these are figures which we had even before we were able to go into Germany and make our investigations. I think that not only the Treasury, but other agencies, such as the State Department, FEA, who are all working in a coordinated effort on this program, are discovering new German firms which would, of course, increase the total.

Senator THOMAS. You say that you have evidence that German interests have penetrated some Dutch banks. If foreign-funds control is lifted from Dutch assets, can't these banks act as vehicles for German penetration in the United States in the future? In other words, isn't the United States likely to become the largest safe haven for German assets?

Mr. SCHMIDT. We are very conscious of that danger, Senator, and we are working very closely with the governments of countries such as Holland and other of the United Nations to insure that before foreign funds controls are lifted, adequate steps will be taken within those countries to eradicate the German interests in any of the institutions located within those countries and that such action is taken before the assets are unfrozen here or before any of those institutions are allowed freedom to carry on financial transactions.

It is a point of which we have been extremely conscious. We have discussed that point with representatives of blocked countries, and we expect full cooperation of such countries in programs to be carried on by them for investigating and unearthing of German influence in institutions within their territories and for making certain that no assets in this country are released until we are assured by the proper authorities that there is no German or other enemy interest.

Senator THOMAS. Do we have to make any changes in American law in order to control these things?

Mr. SCHMIDT. No; nothing that has not already been done, Mr. Chairman.

We are operating under legislation passed by Congress, which gives us full powers necessary to operate effectively, and we think we can handle this aspect of the problem under present legislation.

Senator THOMAS. That is wartime legislation, though, is it not?

Mr. SCHMIDT. It is effective not only in time of war but also during any other period of national emergency declared by the President.

Senator THOMAS. But most of your troubles started in peacetime, do they not?

Mr. SCHMIDT. Yes; as I believe we have brought out, they started in peacetime, and I am sure that all the agencies, and Congress, will want to take measures to see that we do not permit active financial and economic warfare against us in the future under the guise of peacetime financial operations.

Senator THOMAS. I was very much interested in your testimony which showed how German industrialists not only operated through their association of industries in preparing for Germany's war of aggression but also financed the Nazi Party directly. What special significance do you attach to the pledge made by the German Coal-Owners Association in 1931 to pay a royalty to the Nazi Party for each ton of coal sold?

Mr. SCHMIDT. In my estimation, Mr. Chairman, this shows that by 1931 one of the most powerful cartel groups in Germany was openly financing the Hitler party. The German coal industry is one of the most important basic industries in Germany. The German coal cartel has always been closely allied with the major heavy industry cartels, such as the chemical, iron and steel, and armaments cartel. Many leading figures, the Thyssens, the Krupps, the Ilgners, the Rochlings, the Von Schroeders, were already at that time secretly contributing to the Nazi Party, and this instance shows they even went so far as, in effect, to levy a tax to provide funds for the Nazi Party.

Senator THOMAS. Did this donation go to the Nazi Party for coal that was exported to foreign countries?

Mr. SCHMIDT. I believe it was made on all coal that was produced and sold.

Senator THOMAS. In other words, if France bought coal, she contributed to the development of the party that was to destroy France, is that it?

Mr. SCHMIDT. That would be my understanding, Mr. Senator. The manner in which the Germans succeeded in making others contribute to the preparation of their war effort is quite fantastic. For example, we have found even in the case of an American-controlled company such as the Ford Co., a memorandum prepared by the

German director of Ford of Cologne in which he was presenting to his German superior the advantages of having Ford of Cologne continue as an American company, and the advantages of having a majority interest held by Ford of Detroit. Among the advantages cited was the fact that they were able, that is, the German Government was able, to force Ford of Cologne to export parts to the United States in return for rubber and critical materials that were needed in '38 and '39, and that they would not have been able to do that if Ford had not been owned by the United States.

They also pointed out that as a result of being part of an American company, Ford of Germany was more easily able to step in and dominate the Ford holdings throughout Europe and weld them into one gigantic enterprise, whereas they pointed out if it hadn't all been owned by one foreign or American company, it wouldn't have been so easy.

You might be interested in an amusing aspect. We find—I am not sure of the exact date, sometime in '41 or '42—the two top German men of Ford Co. in Cologne got into such a bitter argument about which one of them was to control Ford of England that one of them finally got up and left the room in disgust.

Senator THOMAS. Have you got that memorandum?

Mr. SCHMIDT. I do not have it with me, Mr. Senator, but it will be sent back.

Senator THOMAS. Will it be available for the record?

Mr. SCHMIDT. I am not in a position to place that in the record.

Senator THOMAS. If it is available, will you put that letter in the record, please?

Mr. SCHMIDT. I will see if it can be made available.

(The memorandum referred to follows:)

[Copy to Mr. R. B. Schmidt, president of the board of Ford-Werke A. G.—Confidential]

BERLIN, November 25, 1941.

Initialed: HFA (Dr. H. F. Albert)

MEMO CONCERNING FORD-WERKE A. G., AS TO WHETHER A COMPLETE GERMANIZATION WOULD BE NECESSARY OR ADVISABLE

1. In the past 7 years Ford-Werke A. G. have been transformed into a German company, to an increasing extent. Not only are all vehicles and their parts produced in Germany, by German workers using German materials under German direction; above that an export into the European and overseas sales territories of the United States of America and Great Britain has been made possible, amounting to many millions in the last year of peace.

In connection with this all needed foreign raw materials were obtained through the American company (rubber, nonferrous metals) to cover the production needs of the German plant and above that in part for the whole industry.

Already during the peace the American influence had been more or less converted into a supporting position (Hilfsstellung) for the German plant. At the outbreak of the war Ford-Werke placed themselves immediately at the disposal of the armed forces for armament purposes.

2. During the capital increase made in the beginning of 1941 the question of a Germanization of the capital had been discussed with the authorities concerned (GBK, RWM: Head of Motor Vehicle Industry, Reich Ministry of Economics), which led to the reduction to 52 percent of the American majority, a majority which in agreement with the authorities remained at that percentage.

3. Among the reasons speaking against a complete Germanization of the capital the first one is the excellent sales organization which, thanks to its connection with the American company, is at the disposal of the German Ford-Werke. According to their productivity the German company can export to all countries of the world, and in this they are protected and supported in the matter

of pricing by the American company. In some countries this has led to make the German export of German Ford cars possible, even though the rest of the German industry was unable to find a solid footing. This limits, or keeps away, purely American competition to some extent.

4. As long as Ford-Werke A. G. have an American majority, it will be possible to bring the remaining European Ford companies under German influence, namely that of Ford-Werke A. G., and thus to execute the greater European policies in this field too. As soon as the American majority is eliminated, each Ford company in every country will fight for its individual existence. The just now successfully accomplished joining of the potentiality of the non-German, European companies to the potentiality of Ford-Werke A. G., and with this to the general war potentiality of Germany, would thus collapse more or less by itself. Amsterdam, Antwerp, Paris, Budapest, Bucharest, Copenhagen, etc., are concerned.

5. A majority, even if it is only a small one, of the Americans is essential for the—actually free—transmittal of the newest American models as well as for the insight into American production and sales methods. Since Americans are without a doubt particularly progressive in this field, the maintenance of this connection is in the German interest. Through license fees or contractual stipulations this cannot be accomplished. With the abolition of the American majority this advantage, as well as the importance of the company for the obtaining of raw materials and exports would be lost. The plant would practically only be worth its own machine capacity.

(Translated by Pfc. George Lobbenberg.)

Mr. SCHMIDT. I might say, Mr. Senator, that the investigations we are now conducting are being conducted by the Army under the War Department, to which I am attached as a technical expert; that the Army and General Clay have afforded all facilities necessary to carry on these investigations, have taken steps to see that the information will be gotten back to the United States for use by the civilian agencies, and have afforded every cooperation and facility to see that the investigations into the Germans' holdings of foreign assets abroad will be a success and that they will be uncovered.

Chairman THOMAS. Thank you. This will close the hearing not only for today but will close the series of hearings on this subject which the subcommittee has been carrying on. We stand adjourned.

(Whereupon, at 11:45 a. m., the subcommittee adjourned subject to call of the chairman.)

## EXHIBITS

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(Exhibit No. 1, report on the Treasury investigation of General Aniline & Film Corporation, was filed with the committee.)

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### EXHIBIT No. 2

#### SOME EXTRACTS OF EVIDENCE UNCOVERED BY FOREIGN FUNDS CONTROL IN CONNECTION WITH NEW YORK AGENCIES OF SWISS BANKS

Our investigation of one Swiss bank disclosed that the general manager wrote to its New York agency, shortly after war broke out in Europe, that

"If your client does not wish to have his name disclosed to anybody, you will refer him to our nearest European office for further information. By doing so you will avoid any possible remonstrance from clients who might feel at a later moment that you should have given them more ample information on the working of the account and the legal dispositions requiring the disclosure of the name of the holder to the controllers."

In connection with another matter the New York agency wrote to the home office at about this time that

"It is naturally understood that the name of (Mr. Blank) is not to be mentioned in any communications from your bank."

In fact, the New York office complained when, by inadvertence, the home office in Switzerland indicated the name of the owner and thus required the New York office to report to the United States Treasury the pertinent facts, as follows:

"One of our branches (in Switzerland) transferred to another branch a substantial number depot. The securities were held in New York and the branch in question \* \* \* indicated in order to draw our attention to the importance of the client, the owner \* \* \*. The result was that we had to report and freeze these assets. Had we known only the number no one would have been any the wiser."

In our investigation of another New York office of a Swiss bank, we found specific evidence in a form of a memorandum indicating that there was a deliberate plan to conceal the true ownership of securities accounts held by it in the United States. This memorandum pointed out:

"A number of the proposals (involving the protecting securities and cash of foreign banking clients 'from the effect of possible governmental decrees or other actions') involved advice to us that the cash or securities which are held for the foreign client are not owned by our client but by customers of our client. In some instances, open advice to this effect would not be given but sealed envelopes would be lodged with us in which such advices would be contained. If we are advised, actually, or constructively that securities in our custody are, in fact, owned by foreign customers of our banking client, a number of serious problems may, at least in certain circumstances, be raised, which present material risks, not only to us but to our foreign client and his customers."

This same agency was advised by its home office in Switzerland as to the practice to be set up for the establishment of Rubric accounts, that is, accounts in the name of the home office but subdivided into many small accounts designated by numbers or initials. The New York office was told:

"I am writing you about this matter, with the agreement of General Manager Merian privately, so that no correspondence concerning it shall be found in the files of Swiss American Corporation. We have also refrained from informing the company officially that use was made of the arrangement as agreed upon and that since there is now a difference in the designation of the Rubric accounts and envelopes I hope that every precautionary measure has been taken to obliterate traces of any connection between envelopes and Rubric accounts."

This same New York office was especially careful in replying to this advice to make it clear that they did not want to be put on notice of any facts indicating who the real owners might be. In discussing the use of letters instead of numbers as a mark of distinction for Rubric accounts, New York replied:

"It would, of course, be another matter if the letters represented the initials of the true owner. In this case we would have to request you to refrain from using them."

### EXHIBIT No. 3

#### AMERICAN INTERESTS IN GERMAN INDUSTRY—GERMAN INTERESTS IN AMERICAN ENTERPRISES

##### AMERICAN INTERESTS IN GERMAN INDUSTRY

Controlling interests in German industry owned by 171 United States corporations amounted to \$420,600,000 as of May 31, 1943.<sup>1</sup> Generally, control was held through the ownership of 100 percent of the voting stock of the German enterprises although holdings as low as 25 percent were included under this heading. The interests also took the form of capital and earned surplus, preferred stock and bonds, advances, and intercompany accounts.

Approximately \$259,000,000 was invested by American corporations in 122 manufacturing enterprises in Germany. (See table 1.) This was concentrated, very largely in the automotive and machinery fields. The machinery manufactured was of many types, including particularly agricultural, business, and special industrial machines. Petroleum production, refining, and distribution followed the manufacturing industry in size. Interests in trading enterprises were both wholesale and retail; the former were owned by American manufacturing companies. In some cases these enterprises were established to facilitate the sale of goods manufactured in the United States while in other cases they marketed the products of a foreign manufacturing subsidiary. Typical United States retail establishments were included.

American manufacturing companies held interests in German industry totaling \$262,000,000. (See table 2.) Slightly more than 90 percent of this was in manufacturing enterprises and most of the remainder in sales subsidiaries. The German investments of American petroleum companies were almost entirely in the petroleum business. Certain American companies which are engaged in two types of business, such as communications companies which also manufacture equipment, account for some of the differences between the business engaged in at home and abroad because the companies were classified according to their major activity.

These controlling interests in German industry were acquired at various times, mostly before 1931, several before 1914. Purchases of the voting stock of existing German companies were an important means by which control was acquired. In other instances new companies were established by the American corporation. In a few instances the German enterprises were direct branches of the American company, that is, unincorporated enterprises.

<sup>1</sup> Preliminary tabulation of values as reported on Form TFR-500. Ownership was held on May 31, 1943, but the values were generally as of 1939 or 1940 because later data were not available on the date reports were prepared and filed.

**TABLE 1.—Book or estimated value of American corporate investments in German industry and the number of enterprises controlled thereby, by type of business of the German enterprises, as of May 31, 1943**

[Values in millions of dollars]

Type of business	Number of German enterprises	Value of American investments
<b>Manufacturing:</b>		
Foodstuffs.....	19	12.1
Chemicals.....	21	7.9
Electrical.....	12	32.6
Automobiles and equipment.....	5	62.2
Machinery and equipment.....	15	88.9
Other metal products.....	14	32.0
Other manufactures.....	36	23.0
Total manufacturing.....	122	258.7
Petroleum production, refining, and distribution.....	27	93.5
Finance.....	25	9.8
Trade.....	54	51.7
Miscellaneous.....	50	6.9
Total, all types.....	278	420.6

NOTE.—Preliminary tabulation of values as reported on Form TFR-500. Ownership was held as of May 31, 1943, but the values were generally as of 1939 or 1940.

**TABLE 2.—Book or estimated value of American corporate investments in German industry and the number of corporations involved, by type of business of the American corporations, as of May 31, 1943**

[Values in millions of dollars]

Type of business	Number of American corporations	Value of investments in German industry
<b>Manufacturing:</b>		
Foodstuffs.....	11	20.2
Chemicals.....	17	6.4
Electrical.....	9	15.7
Automobiles and equipment.....	4	63.4
Machinery and equipment.....	20	86.6
Other metal products.....	16	36.4
Other manufactures.....	26	33.4
Total manufacturing.....	103	262.1
Petroleum production, refining, and distribution.....	11	93.4
Finance.....	16	19.0
Trade.....	12	26.7
Miscellaneous.....	29	19.4
Total, all types.....	171	420.6

NOTE.—Preliminary tabulation of values as reported on Form TFR-500. Ownership was held as of May 31, 1943, but the values were generally as of 1939 or 1940.

#### GERMAN INTERESTS IN AMERICAN ENTERPRISES

German corporations and individuals controlled 170 enterprises in the United States involving interests amounting to \$105,000,000 as of June 14, 1941. These interests were concentrated principally in the chemical industry and in certain companies organized to hold foreign assets. The latter were classified in the finance group with certain personal holding companies (see table 3).

German interests in American enterprises, to the extent of about \$88,000,000, were held for German account by corporations and individuals in other foreign countries, particularly in Netherlands and Switzerland.

These values were in large part based on the market value of securities of the United States companies and the estimated value of other obligations. To a

lesser extent they were based on the book value of the German interests in the American enterprises.

The values given in table 3 are not comparable with those of the Alien Property Custodian because the Custodian used book values only and values as of the dates of vesting which were considerably later than June 14, 1941.

TABLE 3.—Value of German interests in United States corporations, by industrial groups, as of June 14, 1941

Chemicals.....	\$50, 200, 000
Other manufacturing.....	6, 600, 000
<b>Total manufacturing.....</b>	<b>56, 800, 000</b>
Finance.....	22, 200, 000
Trade.....	15, 000, 000
Miscellaneous.....	11, 000, 000
<b>Total.....</b>	<b>105, 000, 000</b>

NOTE.—The above amounts are based on market values and are substantially less than other similar data computed on book value. If the market value was not available, an estimated book value was substituted. Based on reports to the Treasury Department on Form TFR-300.

#### EXHIBIT No. 4

##### GERMAN OWNED OR CONTROLLED FIRMS IN PORTUGAL, SPAIN, SWEDEN, SWITZERLAND, TURKEY, AND ARGENTINA

###### PORTUGAL

Aachener und Munchener Feuer-Versicherungs Ges., Aachen:

Aachener und Munchener Feuer-Versicherung, Praca dos Restauradores 13-2, Lisbon—Agency.

Allgemeine Elektrizitaets-Gesellschaft, Berlin:

A. E. G. Lusitania de Electricidade, Rua dos Fanqueiros 12, Lisbon, and Oporto—Subsidiary.

Beken, O.:

Beken, Hedwich Herold:

Delbruck, Helena Herold:

17 percent interest in Estabelecimentos Herold Ltda., Rua dos Douradores 7, Lisbon—General merchants and cork manufacturers; capital, 2,000,000 esc.

Deutsche Kohlen Depot, Hamburg:

(a) Empresa Fornecedora D'Agua a Navegacao Ltda., Funchal, Madeira—Subsidiary.

(b) Insulana de Transportes Maritimos Ltda. (SITMA) Soc. Praca Duque de Ta Terceira 24, Lisbon, and Funchal, Madeira—Subsidiary.

Deutsche Lufthansa A. G., Berlin:

Deutsche Lufthansa A. G., Av. 24 de Julho 34, Lisbon—Operates in Portugal as Servicos Aereos Portugueses Ltda.

Einhart & Co., Hamburg:

(a) Einhart Ltda., Rua Eugenio dos Santos 179, Lisbon—Branch; commission agents.

(b) Nacional Filmes Ltda., Praca dos Restauradores 44, Lisbon—Film company; capital 150,000 esc.

Elektrometallurgie—Dr. Paul Gruenfeld, Berlin:

(a) Mineira do Norte de Portugal Cia., Rua 31 de Janeiro 109, Oporto (part of Minero-Silvicola group)—Owners of wolfram and tin mines.

(b) Empresa Mineira de Sabrosa Ltda., Rua Trindade Coelho 1, Oporto (part of Minero-Silvicola group)—Owners of wolfram and tin mines; capital, 3,000,000 esc.

(c) See also Rowak Handelgesellschaft m.b.H.



**Farbenindustrie, I. G., Frankfurt:**

(a) Anilinas Ltda., Soc. de, Travessa das Pedras Negres, Lisbon—Subsidiary.

(b) Bayer Ltda., Largo de Barao de Quintela 11, Lisbon, and Rua do Bolho 61, Oporto—Subsidiary; dealers in pharmaceutical products.

(c) Fabrica Lusitana de Corantes e Productos Quimicos (Lusacor), Rua Jose Falcao 199, Oporto—Dealers in chemicals.

**Greiner & Soehne, C. A., Nürtingen:**

Greiner Ltda., Faro—Cork exporters; capital, 1,500,000 esc.

**Gruen & Bilfinger, A. G., Mannheim:**

(a) Gruen & Bilfinger, S. A., Lisbon—Branch; public works contractors.

(b) Metropolitana e Colonial de Construccoes Ltda. (SOMEC), Lisbon—Subsidiary; public works contractors; capital, 3,000,000 esc.

**Hingste, Hermann Zum, Bremen:**

(a) Bender Ltda., Quinta da Maceda, Barreiro—Cork exporters.

(b) Ferreira Filipe Ltda., Rua da Madalena 18, Lisbon, and Barreiro—Cork manufacturers and exporters.

(c) Hingste Hermann sum, Rua da Madalena 18, Lisbon—Cork exporters.

(d) Meyer Ltda., Fritz W., Rua Vasco da Gama 1-5, Lisbon—Tool and machinery importers.

**Hiros Handelges, Berlin:**

(See Rowak Handelgesellschaft m. b. H., Berlin.)

**Holzmann A. G., Philip, Hamburg and Frankfurt:**

Construtora e Comercial Ltda., Soc., Ave. Almirante Reis 1, Lisbon and Ponte Delgada, Azores—Subsidiary; building contractors.

**Jurgens, Heinrich, Hamburg:**

55 percent interest in Empresa Comercial Jurgens Ltda., Travessa da Fabrica 2, Oporto—Import and export merchants.

**Kamerun-Eisenbahn-Gesellschaft, Berlin:**

Agricola e Fabril da Guine, Cia., Lisbon and Budaque, Bissages Isles, Portuguese Guinea—Palm oil manufacturers.

**Kloeckner-Humboldt-Deutz A. G., Cologne:**

Motores Oleos Pesados Ltda. (Motop), Lisbon—Agency.

**Kuehne & Nagel, Hamburg:**

Sinapius Ltda., Otto, Largo de S. Domingos 17, Lisbon—Transport agents; capital, 20,000 esc.

**Lassen & Co. A. G., Hamburg:**

Lassen & Cia., Ltda., Rua da Prata 59, Lisbon—Subsidiary; shipping and forwarding agents.

**Lohmann & Co., Bremen:**

(a) Hanseatica Ltda., Cia., Rua Aurea 191, Lisbon—Importers and exporters; capital, 50,000 esc.

(b) Lobar-Grupo Portugues Importador e Exportador Ltda., Rua Aurea 191, Lisbon—Exporters and importers of minerals; capital, 500,000 esc.

(c) Nacional de Industria Mineira Ltda., Soc. (SONIMI), Azinhaga dos Ameixiais, Lisbon—Tin and wolfram mining concessionaires; capital, 1,500,000 esc.

**Mannheimer Versicherungs Ges., Mannheim:**

(a) Mannheimer Versicherungs Ges., Larga da Anunciada 9, Lisbon—Agency.

(b) Seguradora Internacional Ltda., Largo da Anunciada 9, Lisbon—Subsidiary.

**Mauser, K. G., Cologne:**

25 percent interest in Sapem (Soc. Am. Portuguesa de Embalagens Metalicas Ltda.), Rua Padre Antonio Vieira, Lisbon—Manufacturers of iron and steel drums.

**Merck, E., Darmstadt:**

Quimico Farmaceutica Ltda., Rua Gomes Freire 96, Lisbon—Subsidiary; imports of pharmaceutical and chemical products.

**Meyer, Carl Ed., Bremen:**

Hansa Ltda., Rua da Enenda 79, Lisbon—Subsidiary; cork dealers; capital, 500,000 esc.

**Meyerkort, Rudolf, Bremen:****Reis und Handels A. G., Hamburg:**

Majority interest in Cia. Arrozeira Mercantil, Rua da Reboleira 49, Oporto and Vilanova de Gaia—Rice millers; capital, £30,000.

Roechling Stahl A. G., Volklingen:

Acos Finos Roechling S. A., Lisbon—Subsidiary.

Rowak Handelgesellschaft m. b. H., Potzdamer Platz 1, Berlin:

Hiros Handelges, Berlin:

(a) "Sofindus" (Soc. Financeira Industrial Ltda.), Rua do Cais de Santarem 32, Lisbon—Replaced "Hisma" as official German trading organization in Spain and Portugal; capital, 3,000,000 esc.

(b) Minerio Silvicola Ltda., Rua do Comercio 8, Lisbon, and Oporto—Financed by (a); German organization for purchase of minerals; capital, 800,000 esc.

(c) Empresa Resineira do Centro de Portugal Ltda., Rua da Madalena 133, Lisbon and Leiria—subsidiary of (a)—resin dealers—Capital, 300,000 esc.

The following subsidiaries of (b) share offices at Rua da Constituicao 441, Oporto:

(d) Empresa Mineira de Folgar Ltda.

(e) Soc. Mineira de Nelas Ltda.

(f) Soc. Mineira de Transcosa Ltda.

(g) Tungstenia Ltda.

(h) Mineira das Beiras Ltda.

(i) Soc. Mineira dos Castelos Ltda.

(j) Mineira Lisbonense S. A. R. L.

(k) See also Elektrometallurgie—Dr. Paul Gruenfeld, Berlin.

Schering A. G., Berlin:

Schering S. A. Portuguesa S. A. R. L., Largo da Anunciada 9, Lisbon—Subsidiary; dealers in pharmaceutical products.

Siemens Schuckertwerke, Berlin:

(a) Siemens, Cia. de Electricidade, Rua Augusta 118, Lisbon, and Oporto—Branch.

(b) Siemens Reiniger S. A. R. L., Rua de Santa Marta 33, Lisbon—Branch, electromedical supplies.

Stahlunion Export G. m. b. H., Dusseldorf:

Mineira de Moncorvo, Cia., Rua Augusta 47, Lisbon and Moncorvo—Mining concern; capital, 320,000 esc.

Thumann, Enrique:

Sociedade de Importacao, Rua Formosa 400, Oporto—Importers of cotton and cotton machinery; capital, 100,000 esc.

Victoria Zu Berlin, Berlin:

Victoria Zu Berlin, Praca de Municipio 7, Lisbon—Branch.

Zickermann, Gustav A., Hamburg:

Zickermann S. A. R. L., Soc. Comercial, Rosio 3, Lisbon and Oporto—Export and import merchants, specializing in metals.

#### SPAIN

Albingia Versicherungs Aktiengesellschaft, Hamburg:

Albingia Uersicherungs A. G. (Cia. Anonima Alemans de Seguros) Hermevilla 22, Madrid—Nominal and subscribed capital, RM. 5,000,000.

Allgemeine Electricitaets-Gesellschaft, Berlin:

(a) A. E. G. Iberica de Electricidad S. A., Calvo Sotelo 17, Madrid and branches—Subsidiary; installation of electric power plants and sale of electrical material; capital, 7,500,000 pesetas.

(b) La Electra Industrial S. A., San Isidro 56, Tarrasa; also at Madrid and Barcelona—Affiliate; manufacturer of small electric motors, pumps, and electrical appliances; capital, 6,000,000 pesetas.

Batterie und Elementefabrik Zeiler A. G., Berlin:

Cordes et Branz Cordesia, Berlin:

Hermle, Gebr., Gosheim:

Sihn, Wilhelm, Niefern:

Participate in the financing of Casa Masfarne S. A. (Fabrica de Cables y Aislantes Materiales Electricos e Industriales), Calle Sepulveda 182, Barcelona.

Behringwerke A. G., Hamburg:

Instituto Behring de Terapeutica Experimental S. A., Calle Bailon 59-A, Barcelona—Subsidiary; capital, 2,500,000 pesetas.

Bolten, Hamburg:

Kirlen, Hamburg:

Schuldt Line, Hamburg:

50% interest in Hispano-Alemana S. L., Agencia Maritima, Ribera 1, Valencia—Shipping agents; capital, 150,000 pesetas.

Brauns, Wilhelm, G. m. b. H., Quedlinburg:

Brauns Ltda., Especialidades Domesticas, Barcelona—Subsidiary; manufacturers of dyes, etc.; capital, 250,000 pesetas.

Continental Gummiwerke A. G., Hanover:

(a) Continental, Fabrica Espanola Del Caucho S. A., Sagasta 15, Madrid, and all branches in Spain—Subsidiary; tire manufacturers; capital, 6,000,000 pesetas.

(b) Continental S. A. Neumaticos, Francisco de Rojas 1, Madrid—Sales agency for (a).

Cordes et Branz Cordesia, Berlin:

(See Batterie und Elekentefabrik system Zeiler A. G., Berlin.)

Demag, Duisburg:

"Demag" S. L., Maquinarin, Iparraguire 2, Bilbao—Subsidiary; capital, 100,000 pesetas.

D. K. W., Berlin:

D. K. W. Espanola Soc. Ltda., Provenza 288, Barcelona—Subsidiary; manufacture of D. K. W. care in Spain.

Deutsches Konlen Depot, Hamburg:

(a) Deposito de Carbones de Teneripe S. A., Fernanflor 8, Madrid, and all branches in Spain—Bunkerers and importers; capital, 1,000,000 pesetas.

(b) Dixon Oil Co. (Lubrificantes Dixon), Av. del Generalissimo Franco 31, Malaga—Trade style owned by (a).

Deutsche Lloyd, Berlin:

Deutsche Lloyd V. A. G. (Lloyd Aleman) Alcala 68, Madrid—Registered capital, R.M. 5,000,000; subscribed capital, R.M. 2,112,500.

Deutsche Ueberseeische Bank, Berlin:

Banco Aleman Transatlantico—Branches: Plaza de Cataluna 19, Barcelona; Pasco del Prado S. Madrid; and Avenida Jose Antonio Primo de Rivera 8, Seville—Nominal and subscribed capital, R.M. 36,000,000.

Dresdner Bank, Berlin:

Banco Germanico de la America del Sur, Carrera de San Jeronimo 28, Madrid—Capital, 3,000,000 pesetas.

Einhart & Cia., Hamburg:

Einhart & Cia., Ave. Jose Antonio 31, Madrid—Branch; commission agents, specializing in chemical products.

Farbenindustrie, I. G., Aktiengesellschaft, Frankfurt-am-Main:

(a) Unicolor S. A., Coriega 348, Barcelona—Subsidiary; distributor of chemical and pharmaceutical products; capital, 4,000,000 pesetas.

(b) Fabricacion Nacional de Colorantes y Explosivos S.A., Rambla Cataluna 102 bis, Barcelona—Subsidiary of (a); manufacturer of dyestuffs, chemical fertilizers, and coal tar for textiles; capital variously stated at 7,000,000, 15,000,000, and 30,000,000 pesetas.

(c) Industrias y Manufacturas S.A., Barcelona—Affiliate of (b).

(d) Union Quimica del Norte de Espana, Buenos Aires 4, Bilbao—Controlled by (a); manufacturer of chemical products for manufacture of paints, resins, and plastic materials; capital, 80,000,000 pesetas.

(e) Energia e Industrias Aragonesas S. A., Santa Catalina 7, Madrid—Controlled by (a); production of synthetic ammonia, sodium chloride, etc.; capital, 21,750,000 pesetas.

(f) 51 percent interest in Sociedad Electro-Quimica de Flix, Flix, Tarragona—Electrolysis of salt; capital, 6,000,000 pesetas.

(g) 1 percent share in Union Espanola de Explosivos S.A., Villanueva 11, Madrid—Production of explosives, plastics, and other chemical products; capital, 300,000,000 pesetas.

(h) Part interest in Quimica Comercial 7 Farmaceutica S. A., Calle de Bailen 59, Barcelona—Importer of chemical and pharmaceutical products; capital, 3,000,000 pesetas.

(i) Afga-Foto S. A., Rambla de Cataluna 135, Barcelona—Controlled by German principal; distributor and manufacturer of photographic supplies; capital, 2,100,000 pesetas.

(j) Manufacturas Espanoles de Papeles Fotograficos S. A., Monte Esquinza 4, Madrid, and Mallorca 480, Barcelona—Affiliate of (i).

(k) Negra y Tort, Monte Esquinza 4, Madrid, and Mallorca 480, Barcelona—Affiliate of (i).

- (l) Part interest in La Fodina S.A., Disputacion 280, Barcelona—Exploitations of potash mines; capital, 3,000,000 pesetas.
- (m) Part interest in La Minera S.A., Muntaner 6, and Paseo de Gracia 93, Barcelona—Exploit mines; capital, 1,000,000 pesetas.
- (n) Minas Reunidas, Felipe II, 14, Madrid—Stahlverein G. m. b. H., Berlin, Krupps, Essen, as well as I. G. Farben are shareholders; exploitation of wolfram mines; capital, 4,000,000 pesetas.
- Georgi, Curt, Leipzig:  
 Georgi, Curt, Aragon 92, Barcelona—Branch.
- Gesellschaft fuer Linde's Eismaschinen A.G., Wiesbaden:  
 Abello Oxigeno Linde S. A., Bailon 8, Barcelona—Subsidiary, chemical manufacturing concern; capital, 2,250,000 pesetas.
- Giebel Ltda., Hamburg:  
 Giebel Ltda., Herbert, Av. Queipo de Llano 64, Seville, and Ave. Jose Antonio 31, Madrid—Affiliate, dealers in chemical and pharmaceutical products, etc.
- Greiner & Gohne, C. A., Nurlingen:  
 Greiner, C.A., & Hijos S.A., Pecher y Santa Magdalena, San Feliu de Guixols—Subsidiary; exporters of cork; capital, 1,000,000 pesetas.
- Hartmann, Gebr., Halle:  
 Graficolor Hartmann Hnos., Mendez Alvaro 89, Madrid—Deals in printing dyes; capital, 500,000 pesetas.
- Herder & Co., Freiburg-i-Br.:  
 Libreria Herder, Balmes 22, Barcelona—Branch; library and booksellers; capital, 50,000 pesetas.
- Hermle, Gebr., Gosheim:  
 (See Batterie und Elementefabrik System Zeiler A. G., Berlin.)
- Hingste, Hermann Zum, Bremen:  
 Hingste, Forchos zum (Gorchos de Andalucia), Castelar 28, Seville—Cork exporters; capital, 3,000,000 pesetas.
- Hiros Handelges, Berlin:  
 (See Rowak Handelgesellschaft, Berlin.)
- Kahl, J. A., Hamburg:  
 (a) Frutera Valenciana Exportacion Importacion S. A., Calle de Moratin, N. 5, Valencia; capital, 500,000 pesetas.  
 (b) Kahl, J. A., Sorella 4-6, Barcelona—Branch; fruit and vegetable exporters.
- Kirlen, Hamburg:  
 (See Bolten, Hamburg.)
- Klingelberg Soehne, W. Ferd., Remscheid:  
 Klingelberg Soehne, W. Ferd., Consejo de Ciento 264, Barcelona—Subsidiary; Sale of machinery and tools; capital, 100,000 pesetas.
- Kloekner-Humboldt-Deutz A. G., Cologne:  
 Cia. Espanola de Motores Deutz Otto Legitimo S. A., Madrid—Agency.
- Kromschroeder S. A., Hanover:  
 Kromschroeder S. A., Industria 278, Barcelona—Subsidiary; gas motor manufacturers; capital, 600,000 pesetas.
- Krupp A. G., Fried., Essen:  
 (See I. G. Farben (n).)
- Madert, Bruno, Grosse Praesidentstrasse 5, Berlin:  
 Madert, Bruno, Cucurullis 2, Barcelona—Branch; deal in watches, sewing machines, electrical goods, etc.; capital, 125,000 pesetas.
- Mannheimer Versicherungs Gesellschaft, Mannheim:  
 La Mannheim, Av. Jose Antonio 11, Madrid—Registered capital R.M. 4,000,000; subscribed capital, R.M. 2,000,000.
- M. A. N. (Maschinenfabrik Augsburg Nuernberg), Augsburg:  
 M. A. N. Diesel Iberica S. A., Alcalá 45, Madrid—Subsidiary; machine and automobile manufacturers.
- Merck, E., Darmstadt:  
 Productos Quimico-Farmaceuticos S. A., Paseo Pujadas 9, Barcelona, and all branches in Spain—Subsidiary; capital, 510,000 pesetas.
- National Allgemeine Versicherungs Aktges, Stettin:  
 Nacional de Stettin, Compania Anonima de Seguros Generales, Lauria 50, Barcelona—Registered capital, R.M. 10,500; subscribed capital, R.M. 4,500,000.
- New Guinea Co., Berlin:  
 Drumen S. A., Romda Universidad 17, Barcelona; also Fernando Po, and

- elsewhere in Spanish Guinea—Subsidiary; purchase and exploitation of agricultural properties; capital, 2,015,000 pesetas.
- Norddeutscher Lloyd, Bremen:**  
Norddeutscher Lloyd Bremen, Carrera San Jeronimo, 33, Madrid, and at Bilbao.
- Nord Deutsche Versicherungs Gesellschaft, Hamburg:**  
Nord Deutsche Versicherungs Gesellschaft, M. del Ensancho 9, Bilbao—Registered and subscribed capital, R.M. 5,000,000.
- Nordstern Allgemeine Versicherungs Akt.-Ges., Berlin-Schoneberg:**  
Nordstern Allgemeine Versicherungs Akt.-Ges., Alfonso XII No. 18, Madrid—Registered and subscribed capital, R.M. 6,000,000.
- Olympia Buromaschinewerke A. G., Erfurt:**  
Olympia S. A., Maquinas de Escribir, Paseo de Calvo Sotelo 25, Madrid—Affiliate; distributors of typewriters; capital, 650,000 pesetas.
- Orenstein & Koppel A. G., Berlin:**  
Orenstein & Koppel S. A., Carrera San Jeronimo 36, Madrid, Rambla Cataluna 66, Barcelona—Subsidiary; manufacturers of machinery for public works contractor, etc.; capital, 505,000 pesetas.
- Osram, G. m. b. H., Berlin:**  
Osram S. A., Fray Luis de Leon 17, Madrid—Subsidiary; manufacturer of incandescent lamps; capital, 3,000,000 pesetas.
- Pareras, Filicarp, Wiesbaden:**  
50 percent interest in Pareras, P., Cia., Palafrugall—Cork manufacturers.
- Phrix G. m. b. H., Hamburg:**  
Fabricacion Espanola de Fibras Textile Artificiales S. A. (FEFASA), Madrid—Capital, 167,000,000 pesetas.
- Rheinmetall A. G., Dusseldorf:**  
Rheinmetall Aceros y Metales S. A., Valencia 372, Barcelona—Subsidiary—Capital, 250,000 pesetas.
- Rohm, Alfredo, Stuttgart:**  
Rohm, Alfredo, Cerdena 70, Barcelona—Branch, dealing in chemical products for the tanning industry.
- Rowak Handelgesellschaft m. b. H., Berlin:**  
Hiros Handelges, Berlin:
- (a) "Sofindus (Soc. Financiera Industrial S. A.), Ave. Generalisimo, Madrid—Replaced "Hisma" as official German trading organization in Spain and Portugal; capital, 3,000,000 esc.  
Sofindus has the following affiliations:
  - (b) Agro S. A., Gravina 53, Seville—Purchase of agricultural products for export to Germany.
  - (c) Aldecoa y Compania, Colon de Lorrestegui 34, Bilbao—Operates fluorspar mines; capital, 1,000,000 pesetas.
  - (d) Aralar, Cia. de Explotaciones Mineras de, Ave. del Generalisimo 1, Madrid, and Zumalcarrequi, Tolosa (Guipuzcoa)—Mining company; capital, 25,000,000 pesetas.
  - (e) Comercial Andaluza Extremena S. A., Peligros 9, Madrid, and Santiago 25, Seville—Purchasing, importing, and exporting hides and skins; capital 2,100,000 pesetas.
  - (f) Comercial Maritima de Transportes S. A., Cia., Ave. del Generalisimo 1, Madrid (COMATRA)—Shipping company.
  - (g) Corchos de Andalucia, Castelar 22, Seville.
  - (h) Erhardt y Cia. Ltda., Plaza M. Ensanche 9, Bilbao—Shipping agents.
  - (i) Estudios y Explotaciones Mineros Montana, Gran Via 62, Bilbao—Mining company; capital, 200,000,000 pesetas.
  - (j) Fluoruros S. A., Alcala 45 and Desengano 18, Madrid; Calle San Bernardo 13, Gijon—Exploit fluorspar mines.
  - (k) Frutal, S. L., Daimus 1, Gandia—Fruit and vegetable preserves factory.
  - (l) General de Lanas, S. A., Cia., Ayala 10, Madrid—Dealers in wool and textiles; capital, 2,100,000 pesetas.
  - (m) Otto Gerdtzen, Calle Urzaiz 16, Vigo—Purchase of wolfram and tin.
  - (n) Herman Gaertner, Sociedad Anonima de Productos Resinosos, Av. del Generalisimo 13, Madrid; and Av. de Navarra, San Sebastian—Purchase and export of resinous products; capital, 2,100,000 pesetas.
  - (o) Hoppe y Cia., Ltda., Alameda de Mazarredo 17, Bilbao—Ship brokers; capital, 400,000 pesetas.

(p) Importacion de Minerales, S. A., General Concha 12, Bilbao; Desengano 18, Madrid; and San Bernardo 11, Gijon—Importing and exporting minerals.

(q) Minas Reunidas, Filipe 11 and 14, Madrid—Mining company; capital, 4,000,000 pesetas.

(r) Minera Mauretania, S. A., Cia., Tetuan—Spanish mining company.

(s) Minerales de Espana, S. A., Zurbano 21, and Ave. Generalisimo 1, Madrid; Gran Via 62, Bilbao—German mineral purchasing and exporting company.

(t) Montanas del Sur, S. A., Seville—Dealers in lead.

(u) Montes de Galicia, S. A., Av. del Generalisimo 1, Madrid, and Policarpo Sanz 35, Vigo—Dealers in Wolfram; capital, 16,000,000 pesetas.

(v) Nova S. A., Ave. Generalisimo 13, Madrid; General Concha 12, Bilbao—Export of ore minerals.

(w) Pasch y Hermanos, G., Al. Recalde 96, Bilbao—Mining and mineral firm.

(x) Productos Agricolas S. A. (Prodag), Pl. del Caudillo 5 and 10, Valencia—Exportation of agricultural products; capital, 2,500,000 pesetas.

(y) Rubira, Boehme y Cia. Ltda., Felipe Sanches 24, Vigo; Canos 2, Madrid; Calle Rosellon 186, Barcelona—Drugs and pharmaceuticals firm.

(z) Sierra de Gredos S. A., Cia. Minera, Generalisimo 1, Madrid, and Gran Via 62, Bilbao—Tin mining company, capital, 8,000,000 pesetas.

(aa) Sociedad Exportadora de Pieles S. A., Jose Antonio 38, Madrid; Pozo Amarillo 24, Salamanca; Avenida del Generalisimo 408, Barcelona—Purchasing, selling, and exporting hides, skins, and wool; capital, 2,100,000 pesetas.

(bb) Transportes Marion S. A., Van Dyck 6, Salamanca—Transportation company; capital reported from 2,100,000 to 8,000,000 pesetas.

Scharlau, Pablo, Magdeburg:

Monguio y Scharlau, Sucr., Aragon 219, and Balmes 65, Barcelona; Ave. Jose Antonio 25, Madrid—Importers and manufacturers of paints.

Schering, Berlin:

(a) Construcciones Industriales S. A. (C. I. S. A.), General Mola 9, Madrid—Constructional works; capital, 500,000 pesetas.

(b) Instituto Llorente, Turas 9, Madrid—Manufacturers of pharmaceutical products.

(c) 25% interest in Quimica Espanola S. A., Mendez Alvaro 57, Madrid—Manufacturers of pharmaceutical products; capital, 2,000,000 pesetas.

(d) Tarsia S. A., General Mola 9, Madrid—Perfume manufacturers; capital, 150,000 pesetas.

Siemens-Schuckert Werke A. G. & Siemens-Halske, Berlin:

(a) Industrial Latina de Electricidad Aplicada S. A. (ILDEA), Pedro IV 363, Barcelona, and Fuencarral 43, Madrid—Manufacture of electromedical equipment; capital, 600,000 pesetas.

(b) Industrias Sanitarias S. A., Avenida Jose Antonio Primo de Rivera, Barcelona—Manufacture of laboratory equipment; capital, 5,000,000 pesetas.

(c) Siemens Industria Electrica S. A., Barquillo 38, Madrid, and branches in Spain—Subsidiary; production of electrical equipment; capital, 7,000,000 pesetas.

(d) Siemens Reiniger Veifa S. A., Fuencarral 43, Madrid—Sales agent for electromedical equipment; capital, 1,200,000 pesetas.

Sihn, Wilhelm:

(See Batterie und Elementefabrik System Zeiler A. G., Berlin.)

Sloman, Robert M., Hamburg:

(a) Baquera, Kusche & Martin S. A. (Bakumar), Plaza de las Cortes 3, Madrid, and all branches in Spain—Partially controlled by "Sofindus"; shipping firm and steamship agency; capital, 505,000 pesetas.

(b) See also Rowak Handelsgesellschaft m. b. H., Berlin.

Telefunken, Berlin:

Telefunken Radio Tecnica Iberica, Carretera de Madrid 101, Madrid—Subsidiary; manufacture and sell radios and electrical equipment; capital, 3,000,000 pesetas.

Tetzlaff & Wenzel, Stettin:

(a) Ileva S. A., Huertas Atlas 11, Velez-Malaga—Manufacturers and retailers of oils and soaps; capital, 1,000,000 pesetas.

- (b) Tetzlaff & Wenzel, Layetana 128, Barcelona—Dealers in foodstuffs; capital, 50,000 pesetas.
- Vereinigte Stahlwerke, Dusseldorf:
- (a) Minerales Galacios S. A., Avda. Martires de Carral 1, Montforte de Lemos (Lugo)—Subsidiary; mining concern; capital, 200,000 pesetas.
- (b) Minerales de Hierro de Galicia S. A., Avda. Martires de Carral 1, Montforte de Lemos (Lugo)—Mining firm; capital, 100,000 pesetas.
- Victoria zu Berlin Allgemeine V. A. G., Berlin:
- La Victoria do Berlin, Sociedad Anonimo do Seguros Generales—Carrera de San Jeronimo 11, Madrid—Registered and subscribed capital, RM3,000,000.
- Voith, J. M., Heidenheim:
- Maquinaria, J. M. Voith S. L., Desengano 18, Madrid—Subsidiary; importers of machinery.
- Wagner, Guenther ("Pelikanwerke"), Hanover:
- Wagner, S.A., Guenther (Productos Pelikan), Padre Claret 264, Barcelona—Subsidiary; capital, 4,000,000 pesetas.
- Wurttembergische und Badische Vereinigte Versicherungs Gesellschaften Aktien-Gesellschaft Heilbronn, Heilbronn:
- Wurttembergische y Badense, Companias Reunidas de Seguros S.A., Disputacion 239, Barcelona—Registered capital, RM 3,050,000; subscribed capital, RM 762,500.

## SWEDEN

- Accumulatoren Fabrik A.G., Berlin:
- (a) "Tudor" Ackumulator Fabriksaktiebolaget, Birger Jarlsgatan 22, Stockholm—Branch; manufacture of electric batteries; capital, 2,500,000 kr.
- (b) Latex A/B, Birger Jarlsgatan 22, Stockholm—Controlled by (a); importers and exporters of raw materials; capital, 100,000 kr.
- (c) Nordradio A/B, Birger Jarlsgatan 55, Stockholm—Subsidiary of (a); capital, 15,000 kr.
- (d) Nordring A/B, Birger Jarlsgatan 55, Stockholm—Holding company; capital, 105,000 kr.
- (e) Svenska Torrelement A/B, Vollmar Yxkullsgatan 15A, Stockholm—Owned by (a); manufacturers of dry cells, batteries, etc.; capital 50,000 kr.
- Aldag, Otto, Hamburg:
- Enhornings Kemisk-Tekniska A/B, Lutzengatan 14, Stockholm—Dealers in resin, oil, and glue; capital, 10,000 kr.
- Allgemeinen Elektricitäts-Gesellschaft, Berlin:
- (a) A.E.G. Elektriska A/B, Stockholm—Branch; capital, 5,000,000 kr.
- (b) Svenska Instrument A/B, Sveavagen 21-23, Stockholm—Manufacturers of electric lighting equipment; capital, 300,000 kr.
- (c) Svenska Tradlos Telgrafi A/B, Sveavagen 21, Stockholm—Branch; wireless installations and wireless telegraphy; capital, 300,000 kr.
- Ayel, Berlin:
- Michaelis & Gaul, Hamburg:
- Ller, Erik, Hamburg:
- Part interest in Nordiska Travaruagenturen, Ake Wettergren, Stockholm—Timber and charcoal agents.
- Beiersdorf, Hamburg:
- Sandstrom A., A/B., Friggagatan 16, Gothenburg—Manufacturers and agents of chemicals and medicinal preparations; capital, 50,000 kr.
- Berggren & Co., Hamburg:
- Berggren, Berndt & Co., G., Stockholm—Dealers in skins.
- Berkefeld Filter, G.m.b.H., Celle:
- Skandinaviska Berkefeld Filter A.B., Kungsgatan 35, Stockholm—Subsidiary; capital, 5,000 kr.
- Continental Gummiwerke A/G, Hanover:
- Continental-Caoutchouc A/B, Stockholm—Branch; capital, 200,000 kr.
- DKW, Berlin:
- Horch:
- Wanderer-Werke A.G., Siegmar-Schonau:
- (a) Participate in financing of A/B Augustendals Industrier, Stockholm—Agents for motorcars; capital, 900,000 kr.
- The following are the subsidiaries of (a):
- (b) A/B Bilo, Smalsandsgatan 4, Stockholm—Manufacturers of producer gas apparatus; capital, 10,000 kr.

- (c) Lindblads Motor A/B, St. Eriksgatan 117, Stockholm—Dealers in motorcars and cycles; capital, 100,000 kr.
- (d) Philipsons Automobil A/B, St. Eriksgatan 117, Stockholm—Holding company; capital, 1,000,000 kr.
- (e) Philipsons Forsaljnings A/B, St. Eriksgatan 117, Stockholm—Sales organization; capital, 10,000 kr.
- (f) A/B Svenska Bilfabriken, St. Eriksgatan 117, Stockholm—Assembles motorcars; capital, 100,000 kr.
- Deutsche Amerika-Linie G.m.b.H., Bremen:  
Deutsche Amerika-Linie Svenskt A/B, Jakobstorg 1, Stockholm—Subsidiary; travel bureau and shipping office; capital, 25,000 kr.
- Deutsche Lufthansa A/G, Berlin:  
Deutsche Lufthansa A/G, Appelviken—Branch.
- Dibbern, Wilhelm, Hamburg:  
50% interest in A/B Broderna Sjunnesson, Stockholm.
- Dralle, Georg., Hamburg:  
Parfumerie Georg. Dralle, Stockholm—Branch; capital, 50,000 kr.
- Duerkoppwerke A/G, Bielefeld:  
Durkopp A/B, Gothenburg—Agency.
- Farbenindustrie, I. G., A. G., Frankfurt:  
(a) Afga Foto A/B, Stockholm—Manufacturers of photographic equipment; capital, 15,000 kr.  
(b) Anilinkompaniet A/B, Gothenburg—Branch; capital, 100,000 kr.  
(c) Arto A/B, Sodra Farstadsgatan 2, Malmo—Manufacturers of photographic apparatus; capital, 240,000 kr.  
(d) Igefa Svenska A/B, Stockholm—Subsidiary; capital 15,000 kr.
- Fischer:  
Kullager A/B, F. A. G., Upplandsgatan 33, Stockholm—Branch; dealers in ball bearings; capital, 20,000 kr.
- Flohers, Carl, G. m. b. H., Berlin:  
Svenska A/B Flohrs Hissar, Sveavagen 33, Stockholm—Subsidiary; lift and transport installations; capital, 40,000 kr.
- Forster, August, Loban, Saxony:  
Svenska Pianofabriken A/B, Vasagaten 23–25, Stockholm.
- Gannstatt-Stuttgart, Germany:  
Werner & Pfeiderer A/B, Kungsgatan 33, Stockholm—Manufacturers and retailers of baking machinery, hydraulic presses, etc.; capital, 60,000 kr.
- Gesellschaft fur auslands-Werbung, Berlin:  
Auslands Werbung G. m. b. H., Svenska Filialen, Drottninggatan 49, Stockholm—Subsidiary; advertising consultants.
- Gleitzmann, E. T., Dresden:  
Gleitzmann A/B, E. T., Johan Kocksgatan 14, Trelleborg—Subsidiary; manufacturers of printing inks; capital, 200,000 kr.
- Gratenau, H. & A., Hamburg:  
Gratenau, H. & A. A/B, Smalandsgatan 4, Stockholm—Subsidiary; importers of chemicals; capital 100,000 kr.
- Gutehoffnungshutte Oberhausen A/G, Oberhausen:  
(See Hoesch A/G, Dortmund.)
- Hamburg-Amerika Linie (Hapag), Hamburg:  
(a) Skeppsbron A/B, Stockholm Organized by P. G. Thulin, Swedish agent, for purpose of acquiring Swedish vessels, partly with funds transferred by Hapag and partly with a loan of 6,000,000 kr. from the Svenska Handelsbanken; capital, 300,000 crowns.  
(b) Rederi A/B Trivla—Subsidiary of (a); capital 100,000 kr.  
(c) Rederi A/B Prosperina—Subsidiary of (a), capital 200,000 kr.  
(d) Rederi A/B Atomena—Subsidiary of (a); capital 100,000 kr.  
(e) Svenska West Afrika Kompaniet, Skeppsbron 134, Stockholm—Shipping company; capital 5,000 kr.  
(f) 60 percent interest in Svenska Hamburglinjen A/B, Trelleborg—Shipping company; capital 100,000 kr.
- Henkel & Cie., G. m. b. H., Dusseldorf:  
(a) Helios Kemisk Tekniska Fabriker A/B, Nybrokajen 7, Stockholm—Manufacturers and distributors of chemical products; capital 1,500,000 kr.  
(b) Henkel Kemiskt Tekniskt A/B, Stockholm—capital 1,000,000 kr.
- Heumann, Ludwig, Nurnberg:  
Heumann, L. & Co. A/B, Lindhagensgatan 132, Stockholm—Subsidiary; wholesale dealers in chemicals and medical supplies.



- Hoesch A. G., Dortmund:**  
 (a) Lekomberg, Grufaktiebolaget, Sarvik, nr. Ladvika—Mining company; capital, 1,000,000 kr.  
 (b) See Hoesch A/G, et al. below.
- Hoesch A/G, Dortmund:**  
**Krupp A/G, Essen:**  
**Gutehoffnungshutte Oberhausen A/G, Oberhausen:**  
 Hold equal shares in the following:  
 (a) Haksbergs Nyagruf A/B, Grasberg, nr. Ludvika—Mining company; capital, 3,000,000 kr.  
 (b) Nya Nuragrovorna A/B, Nera—Mining company.  
 (c) Stollbergs Grufvoo och Anrikningsverk A/B, Haksberg—Mining concern; capital, 1,000,000 kr.  
 (d) Vulcanus Bergverks A/B, Blotberget, near Ludvika—Iron ore mine; capital, 3,750,000 kr.
- Hollander, P. (Dr.), Leipzig:**  
 Palsvaru A/B, Sverus, Sveavagen 34-36, Stockholm—Wholesale furriers; capital, 60,000 kr.
- Horch:**  
 Participates in financing of A/B Augustendals Industrier, Stockholm.  
 (See D. K. W., Berlin.)
- Hostmann-Steinbergische Farbenfabriken, Hanover:**  
 Hostmann-Steinbergs Tryckfargs A/B, Liljeholmsvagen 2, Stockholm—Subsidiary; manufacturers of printers colors; capital, 50,000 kr.
- Kloekner-Humboldt-Deutz A. G., Cologne:**  
 A/B Axel Christiernsson, Stockholm—Sales organization.
- Krages & Co., L. Porz am Rhein:**  
 Krages & Co., L. Smalandsgatan 20, Stockholm—Purchase of timber.
- Kreuz A/B, Walter, Hamburg:**  
 Kreuz A/B, Walter, Vastmannagatan 1, Stockholm—Subsidiary; wholesale dealers in men's and women's clothes; capital, 5,000 kr.
- Krupp A. G., Friedrich, Essen:**  
 (a) Bofors Munition Works, Sweden.  
 (b) Jurke A/B, E. A., Stadsgrden 22, Stockholm—Forwarding and storage agents; capital, 10,000 kr.  
 (c) (See also Hoesch A/G, Dortmund.)
- Mey and Edlick, Leipzig:**  
 Mey-Kragen A/B, Gamla Brogatan 32, Stockholm—Subsidiary; collar manufacturers; capital, 35,000 kr.
- Michaelis & Gaul, Hamburg:**  
 (See Axel, Berlin.)
- Moller, Erik, Hamburg:**  
 (See Axel, Berlin.)
- Montan-Union G. m. b. H., Hamburg:**  
 Rederi A/B Atlantides, Gothenburg—Owners of S. S. Atlantides and Solvik; capital, 2,600,000 kr.
- Mulhens Eau de Cologne & Parfymeri-Fabriken 4711, Cologne:**  
 Mulhens Eau de Cologne & Parfymeri-Fabriken 4711, Sundryberg, Sweden—Branch; manufacturers of perfume.
- Neumann & Sohne, Reichenberg:**  
 A/B Fodervavnader, Alingsas—Manufacturers of art silk lining; capital, 600,000 kr.
- Noffnungsbufts-Oberhausen A. G., Oberhausen:**  
 Landsverk A/B, Landskrens—Manufacturers of armaments and all kinds of mechanical vehicles; capital, 2,170,000 kr.
- Olio tank, Hamburg:**  
 Skandinaviska Tank & Mineralolja A/B, Djaknegatan 2, Malmo—Dealers in petrol and oils; capital, 1,450,000 kr.
- Olympia Buromaschinen Werke A/G, Erfurt:**  
 Olympia Skrivmaskiner A/B, Kungsgatan 16-18, Stockholm; sales organization for German principal; capital, 50,000 kr.
- Osram G. m. b. H., Berlin:**  
 Osram Elektraerker A/B, Stockholm—Capital, 2,750,000 kr.
- Pignol & Heiland, Gorlitz:**  
 Svenska Bandfabriken, K. T. Friedrichs, Boras—Ribbon and colored label manufacturers.

Possahl & Co., L., G.m.b.H., Lubeck:

Svecia Exportkompaniet A/B, Kungsgatan 30, Stockholm—Importers and exporters of iron and steel, mineral ores, and metals; capital, 1,000,000 kr.

Porzelenfabrik Th. Rosenthal & Co., A. G., Selb.:

Rosenthal's Specialaffar A/B, Norrlandsgatan 7-9 and Kungsgatan 57, Stockholm—Subsidiary; dealers in glass and porcelain; capital, 100,000 kr.

Rohm & Haas A. G., Darnstadt:

A/B Kemiska Fabriken Textotan, Centrumhuset, Gothenburg—Affiliate-Agency; capital, 80,000 kr.

Rutgerswerke, Berlin:

Svenska Traimpregn Rings A/B, Ludvika—Dealers in creosoted sleepers; capital, 600,000 kr.

Schaffer & Budenburg G.m.b.H., Magdeburg:

Schaffer & Budenburg A/B, Klara Sodrakyrkogatan 18, Stockholm—Subsidiary; manufacturers of boiler machine fittings; capital, 100,000 kr.

Schenker & Co., Berlin:

Schenker & Co., Bregrand 2, Stockholm—Subsidiary; transport and forwarding agents; capital, 50,000 kr.

Schering A. G., Berlin:

(a) Nordiska A/B, Schering, Wachrendorffsgatan 6, Stockholm—Branch; capital, 50,000 kr.

(b) 60% interest in Santonin Pharmaceutiskt Aktiebolag, Wahrendorf-fagatan 6, Stockholm—Sales organization for medicines and drugs of German principal; capital, 5,000 kr.

Schuchardt & Schuttesche Maschinen Vertriebs G.m.b.H., Berlin.

Schuchardt & Schutte A. B., Drottninggatan 11, Stockholm—Branch; dealers in machine tools; capital, 100,000 kr.

Schwinges, Albert, Osnabruck:

Schwinges Nordiska Textil Kontor (Hans Schwinges), Djaknegstan 2, Malmo—Machinery for hosiery manufacture.

Siemens-Schuckertwerke A. G., Siemenstadt, Berlin:

(a) Elema A/B, Kungsgatan 34, Stockholm—Subsidiary; agents for electrical, surgical, and X-ray apparatus, etc.; capital, 700,000 kr.

(b) Siemens Elektriska A/B, Kungsgatan 36, Stockholm—Sales organization of German principal; capital, 1,500,000 kr.

Mulvens Eau de Cologne:

Sirius, Handels-Och Fabriks A. B., Esplanaden 2, Sundbyberg—Perfumery business; capital 50,000 kr.

Stinnes interests, Hamburg:

(a) A/B Kol & Transport, Stockholm—Believed to be owned by Stinnes interests.

(b) Appelqvist Forvaltnings A/B, Stockholm—48 percent owned by (a). The following are controlled by (b):

(c) Appelqvist Kolimport A/B. A. R., Regeringsgatan 5, Stockholm—Coal importers; capital, 1,000,000 kr.

(d) Ara A/B, Regeringsgatan 5, Stockholm—Capital, 5,000 kr.

(e) Arafart A/B, Regeringsgatan 5, Stockholm—Shipowners and shipping agents; capital, 800,000 kr.

(f) Automatisk Varmer A/B, Regeringsgatan 5, Stockholm—Dealers in regulators for central heating boilers, etc.; capital, 100,000 kr.

(g) Branslecentralen A/B, Sonnegardsbannen, Gothenburg—Importers of coal and coke; capital, 500,000 kr.

(h) Fahlstorm & Co., A/B, Centralplan 5, Gavle—Coal, coke, and building material merchants; capital, 100,000 kr.

(i) Jansson & Co., A/B, P., N. Stromsgatan 15, Norrkoping—Dealers in fuel and building materials; capital, 660,000 kr.

(j) Jonkopings Kol A/B, Ostra Stangatan 3, Jonkoping—Coal importers; capital, 100,000 kr.

(k) Latens Kolimport A/B, Kungsgatan 4, Stockholm—Importers and dealers in coal and coke; capital, 1,000,000 kr.

(l) Norrkopings Bransle A/B, N. Stromsgatan 15, Norrkoping—Dealers in coal and coke; capital, 100,000 kr.

(m) Orebro Kol & Koks A/B, Orebro—Coal, wood and peat merchants; capital, 50,000 kr.

(n) Sandvikens Biggnadsvaruafpar, Eftr. E. W., Esbjore, Sandviden—Dealers in building materials.

(o) Sjöfart Och Kol A/B (now P. Janssons Linkoping A/B), Tradgarda-gatan 17, Stockholm—Holding company; capital, 300,000 kr.

- (p) Solstad, Rederi A/B, Stockholm—Shipowners; capital, 500,000 kr.  
 (q) Zieglers Kol & Koks A/B, Karlstad—Importers of coal and coke; capital, 200,000 kr.  
 (r) Zieglers Spedition A/B, Sonnegardsbammen A/B, Gothenburg—Shipping agents, brokers, and coal dealers; capital, 10,000 kr.
- Strebelverken G. m. b. H., Mannheim:  
 Svenska Strebelverken A. B., Vastorvik—Manufacturers of heating and sanitary appliances; capital, 200,000 kr.
- Stromeier, M., Lagerhaus Gesellschaft, Mannheim:  
 (a) Lidkopings Kol & Koks A/B, Lidköping—Coal merchants, owned by (b); capital, 80,000 kr.  
 (b) Linne Dahllof & Co. A/B, Kaneltorgst 1, Gothenburg—Coal merchants; capital, 122,000 kr.
- Sudostropa, Berlin:  
 Sudostropa A/B, Malmskillnadsgatan 25, Stockholm—Subsidiary; importers and exporters; capital, 22,500 kr.
- Thorer & Co., Leipzig:  
 A/B Gronwall & Soderstrom, Kungsgatan 24, Stockholm—Property dealers and estate agents; capital, 1,000,000 kr.
- Tobis Film A/B, Berlin:  
 Tobis Film A/B, Adolf Fredriks Kyrkogatan 5-7, Stockholm—Subsidiary; film distributors; capital, 20,000 kr.
- Ufafilm A/B, Berlin:  
 (a) Nordiskt Filmotek A/B, Norr Malarstrand 22, Stockholm—Subsidiary; film distributors; capital, 10,000 kr.  
 (b) Ufafilm A/B, Kungsgatau 44, Stockholm—Affiliate; capital 100,000 kr.
- Vasenolwerke, Leipzig:  
 Svenska Vasenolfabriken A/B, Gavlegatan 12A, Stockholm—Subsidiary; capital, 10,000 kr.
- Vereinigte Stahlwerke A. G., Dusseldorf:  
 (a) Stora Langviks Gruv A/B, Hedemora—Mining concern; capital, 400,000 kr.  
 (b) Rylander & Asplund A/B, Jungsgatan 34, Stockholm—Sanitary and hardware manufacturers; capital, 1,500,000 kr.  
 (c) Skandinaviska Montanindustrie A/B, Striberg—Majority of share capital owned by (a); capital, 2,300,000 kr.  
 (d) Smalands Taberg A/B, Stockholm and Smalands Taberg—Mining company; 59 percent of the shares are registered in the name of (a); capital, 800,000 kr.
- Wagner A/G, Gunther, Hanover:  
 Wagner A/B, Gunther, Kammakaregatan 21, Stockholm—Subsidiary; manufacturers of and dealers in stationery; capital, 75,000 kr.
- Wander-Werke, Siegmars-Schonau:  
 Participates in financing of A/B Augustendals Industrier, Stockholm.  
 (See DKW, Berlin.)
- Winkle, Gebruder, Albeerstadt:  
 Lastfabriken Winkle A/B, Orebro—Manufacturers of boot lasts; capital, 50,000 kr.
- Witte & Co., Export A/B Franz:  
 Witte & Co., Export A/B Franz, Bararegatan 14, Gothenburg—Branch; exporters of herring and "liagon"; capital, 140,000 kr.
- Wollheim, Caesar, Berlin:  
 (a) 95 percent interest in Coal & Oil Trading Company, A.B., Jergen Kocksgatan 2, Malmo—Coal importers, bunkering agents, and tanker owners; capital, 750,000 kr.  
 (b) Scana A/B, Jorgen Kocksgatan 2, Malmo—Subsidiary of (a); coal importers, bunkering agents, and tanker owners; capital, 50,000 kr.
- Wurtembergische Metallwarenfabrik, Wurtemberg:  
 Aktiebelaget Ikora, Norrmalnstorg 1, Stockholm—Subsidiary; agents and retailers in silver and metalware; capital, 50,000 kr.
- Zeiss-Jena, Jena:  
 Zeiss Svenska A/B, Stockholm—Branch; capital, 100,000 kr.

## SWITZERLAND

- "Adrema" Maschinenbaugesellschaft m. b. H., Berlin:  
 Adrema A. G., Zurich—Manufacturers of office machinery; capital, 100,000 frs.

- Allgemeinen Elektrizitaets-Gesellschaft, Berlin:**  
A. E. G. Elektrizitaets A. G., Zurich—Dealers in electrical apparatus; capital 500,000 frs.
- "Amor Skin Corporation G. m. b. H.," Berlin:**  
Amor Skin Corporation A. G., Werdmuehlestrasse 5, Zurich—Sale of cream products; capital, 10,000 frs.
- Athaemaion Verlag, Potsdam:**  
Alpina Verlag A. G., Hergiswil Nidwalden—Subsidiary; capital, 25,000 frs.
- Auterader und Felgenfabrik, Max hering A. G., Honeburg:**  
Hering-Rad A. G., Zurich—Dealers in automobile wheels; captial, 500,000 frs.
- Bauer, Kurt, Stuttgart:**  
Bauer, Kurt (Stuttgart Zweigniederlassung, Zurich), Zurich—Branch; dealer in metal goods.
- Beiersdorf A. G., P., Hamburg:**  
Chemische Fabrik Pilot A. G., Steinenertrasse 23, Basle—Holding company; capital 100,000 frs.
- Bemberg Co., Barmen:**  
Cuprum A. G., Glarus—Holding company; capital, 500,000 frs.
- Berward A. G., Bremen:**  
Golvag A. G. Goliath-Vertrieb, Zurich—Distribution of Goliath lorries; capital, 10,000 frs.
- Bergwerke Ges. Hibernia A. G., Berne:**  
(a) Rhein u See Transport A. G., Basle—Subsidiary; capital, 100,000 frs.  
(b) "Rhenus" A. G. fuer Schiffahrt & Spedition, Basle— capital, 1,500,000 frs.
- Berndorfer Metallwarenfabrik Arthur Krupp A. G., Berndorf:**  
Berndorfer Kruppmetallwerke A. G., Lucerne—Branch; mining and metal rolling works; capital, 500,000 frs.
- Berthold Messinglinienfabrik & Schriftgiesserei A. G., H., Berlin:**  
Haas'sche Schriftgiesserei A. G., Muenchenstein (Baselland)—Capital, 250,000 frs.
- Boehler & Co., A. G., Gebr., Berlin:**  
Boehler & Co., Gebr., A. G., Zurich—Holding company for Boehler subsidiaries in Prague, Vienna, Budapest, and Bucharest; capital, 500,000 frs.
- Boehlhoff, Kurt (Dr.), Berlin:**  
Majority interest in Interradio G. m. b. H., Zurich—Construction of, and participation in, broadcasting plant; capital, 20,000 frs.
- Boehringer & Soehne G. m. b. H., C. H., Mannheim:**  
Boehringer, C. F. & Soehne A. G., Zellikofen, Berne—Manufacture of chemicals and pharmaceuticals; capital, 50,000 frs.
- Bohnenberger, Friedrich, Stuttgart:**  
Bohnenberger, Friedrich, Verlag Stuttgart, Filiale, Zurich—Branch; publishers.
- Bosch A. G., Robert, Stuttgart:**  
(a) Bosch A. G., Robert, Zurich and Geneva—Subsidiary; manufacture and sale of electrotechnical and precision goods; capital, 900,000 frs.  
(b) Scintilla A. G., Solothurn—Manufacturers of magnetos and motor car accessories; capital 4,500,000 frs.
- Caesar & Loretz, Halle:**  
Caesar & Loretz, Linmatstrasse 45, Zurich—Branch; wholesale trade in drugs and pharmaceuticals.
- Concordia Bergbau A. G., Oberhausen, Duisburg:**  
Part interest in "Vulkan" Kohlenhandels A. G., Zurich—Capital, 300,000 frs.
- Conradty, Eugen & Ottomar, Rothenbach:**  
Cece-Graphit Werke A. G., Wehtalerstrasse 600, Zurich—Manufacture of graphite and carbon products.
- Continental Gummiwerke A. G., Hanover:**  
Continental Caoutchouc Compagnie A. G., Zurich and Geneva—Subsidiary; capital, 50,000 frs.
- Dachpapienfabrik & Chemisch-Technische Werke, Berlin:**  
Chemisch-Technische Werke A. G., Bitzenstrasse 44-46, Muttens, Baselland—Manufacture of insulating materials; capital, 300,000 frs.
- Daimler-Benz A. G., Berlin and Stuttgart:**  
Mercedes-Benz Automobil A. G., 119 Badenerstrasse, Zurich, and all branches in Switzerland—Subsidiary; capital, 250,000 frs.

- Deutsche Buchgemeinschaft C. A. Koch's Verlag Nachfolg, Berlin:  
Deutsche Buch-Gemeinschaft C. A. Koch's Verlag Nachf. Berlin, Filiale,  
Zurich—Branch; book distributors.
- Deutsche Edelstahlwerke A. G., Krefeld:  
Marathon Edelstahl A. G., Zurich—Swiss representatives of German  
firm; capital, 350,000 frs.
- Deutsche Linoleum Werke A. G., Bietigheim:  
(a) Hettinger Basel A. G., Steinenberg 19, Basle—Wholesale and retail  
trade in linoleum, carpets, etc.; 150,000 frs.  
(b) Hettinger Zurich A. G., Talackerstrasse 24 and Peterstrasse, Zurich—  
Wholesale and retail trade in linoleum, carpets, etc.; capital, 150,000 frs.  
(c) Lint Tepp Holding A. G., Boergenstrasse 22, Zurich—Holding company  
for the linoleum industry; capital, 100,000 frs.  
(d) Continentale Linoleum Union A. G., Bahnhofstrasse 17, Zurich.  
(e) Linoleum A. G., Giubiasco—Affiliate of (d); linoleum manufacturers;  
capital, 3,300,000 frs.
- Dinier Werke A. G., Berlin:  
Part interest in Gas-Industrie A. G. Fuer, Lowenstr. 2, Zurich—Manu-  
facturers of gas plants and industrial furnaces.
- Donier Werke, Friedrichshafen:  
(a) Aero-Metall, A. G., Zurich—Subsidiary; dealers in airplanes and  
parts; capital, 100,000 frs.  
(b) Dornier Werke A. G., Altenrhein, St. Gallen—Manufacture of air-  
planes and accessories.
- Dralle A. G., Georg., Hamburg:  
Dralle A. G., Georg., Basle—Manufacturer of perfumes and patent medi-  
cines; capital, 75,000 frs.
- Duerkoppwerke A. G., Bielefeld:  
Duerkoppwerke A. G., Zurich—Dealers in machinery.
- Eau de Cologne & Parfumeriefabrik, Glockengasse 4711, Cologne:  
(a) A. G. Guer Aetherische Oele, Glarus—Dealers in perfumes; capital,  
400,000 frs.  
(b) "Blau-Gold" A. G., Stockerstrasse 38, Zurich—Sales agency of (a);  
capital, 100,000 frs.
- Ehni & Co., Geo., Stuttgart:  
Ehni & Co., Geo., Zurich—export of watches and jewelry.
- Engelhorn Family, Mannheim:  
90 percent in Keramische Werte A. G., Seefeldstrasse 6, Zurich—Ceramics;  
capital, 1,000,000 frs.
- Ewel & Co., Hamburg:  
Ewel & Co., Brandschenkestrasse 20, Zurich—Importers and exporters of  
unblocked felts.
- Fanto Group:  
Fanto Benzin Import A. G., Zurich—Dealers in oil; capital, 25,000 frs.
- Farbenindustrie, I. G., Frankfurt-am-Main:  
(a) Agfa Photo A. G., Bleicherweg, Zurich—Branch.  
(b) Internationale Gesellschaft der Stickstoff Industrie, St. Jakobstrasse  
22, Basle—Trade in explosives; capital, 6,000,000 frs.  
(c) Internationale Gesellschaft Fuer Chemische Unternehmungen A. G.  
(I. G. Chemie), Peter Mevrianstrasse 19, Basle—Acts as holding company  
for I. G. Farben through Industrie Bank A. G., Zurich, and Soc. Auxiliaire  
de Participations et de Depots, Lausanne; capital, 170,000,000 frs.  
(d) Sturzenegger & Cie., H., Jacobstr. 22, Basle—Majority interest held  
by Industrie Bank A. G., Basle.  
(e) Teerfarben A. G., Bahnhofstr. 55, Zurich—Subsidiary; dealers in  
dyestuffs and chemical products; capital, 500,000 frs.  
(f) Treupha A. G. Fuer Chemisch-pharmazeutische und Kosmetische  
Produkte, Baden—Manufacture and deal in chemical and pharmaceutical  
products; capital, 50,000 frs.
- Fibroplast G. m. b. H., Krefeld.  
Fibroplast, A. G., Fronwagplatz 7, Schaffhausen—Branch; financial  
advisers and brokers.
- Flender & Co., Friedrich, Germany:  
Flender & Co., Friedrich, Bocholt, Zweigniederlassung Kuesnacht—  
Branch; manufacture of driving parts.
- Frederic Henri Coal Mines, Lintfort:  
"Socoder" Societe pour le Commerce des Combustibles S. et de Leurs  
Derives, Geneva—Coal dealers.

- Gallus, Annie (Mrs.), Berlin:  
 (a) Massie Verlag G. m. b. H., Feldeggstr. 12, Zurich—Capital, 50,000 frs.  
 (b) Scientia A. G., Feldeggstr. 12, Zurich—Publishing firm; capital, 15,200 frs.
- Gas & Wassermesserfabrik A. G., Mainz:  
 Gas und Wassermesserfabrik a. g., Lucerne—Manufacture of gas and water meters, capital, 500,000 frs.
- Gesellschaft fur Getreide Handel A. G., Berlin:  
 Getreide Import A. G., Zurich—Importers of grain; capital, 200,000 frs.
- Gesellschaft fuer Linde's Eismaschinen, Wiesbaden:  
 40 percent interest in Sauerstoff-und-Wasserstoffwerk A. G., Bruenigstrasse 24, Lucerne—Manufacture of compressed and liquid gas; capital, 900,000 frs.
- Gold & Silber Scheidenstalt, Frankfurt-am-Main:  
 Leuken A. G., Freigutstr, 7, Zurich—Subsidiary; manufacture and trade in chemicals and metals; capital, 400,000 frs.
- Guetermann & Co., Breisgau:  
 Guetermanns Nahseiden A. G., Stampfenbachstrasse 12, Zurich—Manufacture of silk thread; capital, 100,000 frs.
- Haff Family, Hamburg and Munich:  
 Haff, Gebr. C. H. & F., A. G., Bahnhofplatz 5, Zurich—Dealers in mathematical instruments; capital, 32,000 frs.
- Hafta Kunststoff Gesellschaft, Dr. Hubner & Co., A. G., Berlin:  
 Part interest in Globag A. G., Schaffhausen—Machinery; capital, 75,000 frs.
- Hahn & Kolb, Stuttgart:  
 Hahn & Kolb, Zurich.
- Hamburg-Amerika Linie, Hamburg:  
 Bronner & Co., A. G., Aeschengraben 33, Basle—Forwarding agents; capital, 60,000 frs.
- Hamel A. G., Carl, Schonau:  
 Hamel, Spinn- & Zwirnermaschinen A. G., Carl, Arben—Manufacturer of textile machinery; capital, 600,000 frs.
- Haniel A. G., Franz, Duisburg:  
 75 percent interest in Haniel A. G., Franz, Basle, and all branches in Switzerland—Subsidiary; coal importers and distributors; capital, 250,000 frs.
- Hartmann, Walter & Erich, Halle:  
 (a) Hartmann A. G., Gebrueder, Neubrunnenstrasse 41, Oerliken, Zurich—Dealers in chemicals; capital, 500,000 frs.  
 (b) Chomographic Holding A. G., Glarus—Holding company; entire capital held by Alfred Koelliker, Swiss resident in Buenos Aires on behalf of Hartmann; capital, 100,000 frs.  
 (c) Rotula A. G., Zurich—Affiliate of (b); participation in printing machinery concerns; capital, 100,000 frs.  
 (d) Tektocolor A. G., Zurich—Affiliate of (b); printing; capital, 200,000 frs.
- Hasenclever, Hermann, Remscheid, Legatees of:  
 Majority interest in Lagerhaus A. G., Glarus—Holding company; capital, 2,000,000 frs.
- Hauff A. G., Stuttgart:  
 Hauff-Photo-Vertretung, Zurich—Sale of photographic materials; capital, 20,000 frs.
- Hellmuth & Co., Germany:  
 Hellmuth & Co., Loerbach, Filiale Basle, Basle—Commission agents.
- Henkel G. m. b. H., Dusseldorf:  
 (a) Uma A. G., Poststrasse 2, Chur.—Participates in undertakings in the chemical industry; capital, 2,000,000 frs.  
 (b) Henkel & Cie. A. G., Kirschgartenstrasse 12, Basle—Owned by (a).  
 (c) Henkels Persilwerke A. G., Pratteln—Controlled by (b); dealers in chemicals; capital, 2,000,000 frs.  
 (d) Labor-Fac A. G., Elizabethanstrasse 44, Basle—Controlled by (b); manufactures and trade in chemicals; capital, 50,000 frs.
- Henschel G. m. b. H., Kassel:  
 Jon A. G. fuer Industrielle Unternehmungzn, Zurich—Capital, 250,000 frs.
- Hepp Gebr. G. m. b. H., Glauchau:  
 Hepp Gebr. G. m. b. H., Glauchau, Filiale Zurich—Branch; manufacture of table and silverware.

- Hermelin Verlag, Dr. Paul Schoeps, Leipzig:  
Hermelin Verlag, Dr. Paul Schoeps, Leipzig, Filiale Zurich—Branch; publisher of trade journals.
- Hibernia A. G., Herne, Westfalen (see Bergwerke Ges. Hibernia):  
Oberrhein Reederei & Kohlenhandels A. G., Basle—Subsidiary; coal dealers; capital, 500,000 frs.
- Hilb, Siegfried, Konstanz:  
Hilb, Siegfried, Bahnhofstrasse 31, Kreuzlingen—Wholesale trade in cloth and linings.
- Hoehner, Matth., Trossingen:  
(a) Accordina A. G., Laupen-Wald, Zurich—Subsidiary; manufacturer of accordions.  
(b) Hohnika A. G., Schoffhausen—Holding company; capital, 525,000 frs.
- Hoffman, G., Frankfurt:  
Hoffman, G., Basle—Branch; wholesale dealers in sanitation appliances.
- Holzmann A. G., Philipp, Frankfurt A/M:  
Soc. Financiere et Technique (Sofitec), Basle—Subsidiary.
- Hostmann-Steinberg Farben A. G., Hamburg:  
Hostmann-Steinberg Farben A. G., Bederstrasse 103a, Zurich—Branch; manufacturer of printer's ink; capital, 200,000 frs.
- Imfeld, Karl, Berlin:  
Partner in "Astra" Beteiligungs und Verwaltungs G. m. b. H., Bondastr., Chur.—Patent administrators and investment company; capital, 200,000 frs.
- Inag Industrie-Unternehmungen A. G., Berlin:  
75% interest in Schaere, M. A. G., Berne—Capital, 945,000 frs.
- Industriegeraete G. m. b. H., Germany:  
"Messpruf," Gesellschaft fur Mess-und Pruefwesen M. B. H., Feuerthalen—Branch.
- Jakob, Graff, Mannheim:  
Two-thirds interest in Gefuag A. G., Berne—Grain dealers; capital, 50,000 frs.
- Kadus-Werk, Ludwig Kegel Kommandit Gesellschaft, Neustadt:  
Kadus-Werk, Zurich—Branch; dealers in electrical apparatus.
- Kahl, J. A., Hamburg:  
Naruva S. A., Geneva and Zurich—Fruit importers.
- Kaisers Kaffeegeschäft A. G., Viersen (Rhineland):  
Kaisers Kaffeegeschäft A. G., Guterstrasse 311, Basle and all branches—Subsidiary; trade in tea, coffee and colonial produce; capital, 2,000,000 frs.
- Kaloderma A. G., Karlsruhe:  
Kaloderma A. G., Waldenburgerstrasse 1, Basle—Branch; manufacturer of soaps, etc.; capital, 30,000 frs.
- Karlsruher Parfumerie & Toilettenseifenfabrik (F. Wolff & Sohn G. m. b. H.), Karlsruhe:  
Karlsruher Parfumerie und Toilettenseifenfabrik (F. Wolff & Sohn G. m. b. H.), Grenzacherstrasse 63, Basle—Branch; manufacture of soap and perfumery; capital, 5,000,000 goldmark.
- Keller's Tuchhandlung A. G., Stuttgart:  
Keller's Tuchhandlung A. G., Gerberstrasse 26, Basle—Subsidiary; cloth merchants; capital, 200,000 frs.
- Klement & Spaeth, Parfumerie & Seifenfabriken, Ravensburg:  
Klement & Spaeth, Parfumerie und Seifenfabriken, Romanshorn—Branch.
- Klepperwerke, Bavaria:  
Klepper-Sporterseugnisse A. G., Zurich—Manufacture and trade in Klepper sports equipment; capital, 236,000 frs.
- Klingelberg Sohne, W. Ferd., Remscheid:  
Klingelberg Sohne, W. Ferd., Zurich.
- Knoll A. G., Ludwigshafen:  
Knoll & Cie. A. G., Liestal, Basle—Manufacture and deal in chemicals; capital, 500,000 frs.
- Krebs, Otto (Dr.), Heidelberg:  
Krebs, Dr. Strebel-Kessel & Radiatoren, Rothrist, Aargau—Dealers in Strebel heating boilers, radiators and electrical apparatus; sales agent for G. Muenster & Co.
- Krupp A. G., Fried., Essen:  
Pantana A. G., Glarus—Subsidiary; capital, 325,000 frs.

- Kummerle, Emil, Stuttgart:**  
 Textil Rohstoff A. G., Hennebuehl 6, Zug—Dealers in Textiles.
- Lackfarben A. G., Berlin:**  
 Lackfarben A. G., Unterseestrasse 32, Kreuzlingen—Branch; manufacture of chemicals, varnishes, etc.; capital, R.M. 71,000.
- Langbein Pfannhauser Werke A. G., Leipzig:**  
 Langbein Pfannhauser Werke A. G., Zurich—Branch; manufacturers of, and dealers in, electrical goods; capital, R.M. 2,040,000.
- Lange F. A. Metallwerke A. G., Ave-Auerhammer:**  
 Lang F. A. Metallwerke A. G., Biel—Branch.
- Lingnerwerke A. G., Berlin:**  
 Extraktion A. G., Birzbrunnenallee 28, Basle—manufacturer of tooth-paste; capital, 200,000 frs.
- Lorenz A. G., Berlin:**  
 Lorenz A. G., Berne—Branch; manufacturers of telephone and telegraph equipment; capital, R.M. 9,500,000.
- Maag, Heinrich, Munich:**  
 Gummi-Maag, Zurich.
- Mannesmann Roehrenwerke, Dusseldorf:**  
 Mannesmann A. G., Zurich—Dealers in products of German firm.
- Marabuwerke A. G., Tamm, Wurtenburg:**  
 Marabuwerke A. G. Tamm, Zweigniederlassung Seebach, Zurich—Branch
- Maschinenfabrik Augsburg-Nurnberg (M. A. N.), Augsburg:**  
 (a) Maschinen A. G., Monbijoustrasse 61, Berne—Holds agency for M. A. N. for the sale of printing presses; capital, 550,000 frs.  
 (b) 50 percent interest in Transkrit A. G., Loewenstrasse 29, Zurich—Capital, 50,000 frs.
- Mauthe G. m. b. H., Uhren, Friedrich, Schweningen:**  
 Uhren A. G., Vormels Mauthe Uhren A. G., Zurich—Watch dealers; capital, 200,000 frs.
- Melitta A. G., Minden, Westphalia:**  
 Melitta A. G., Zurich—Subsidiary; capital, 10,000 frs.
- Mercedes-Maschinenwerke, Zella-Mehlis, Thuringen:**  
 Mercedes Buromaschinen A. G., Talstrasse 11, Zurich—Agency.
- Merck G. m. b. H. E., Darmstadt:**  
 (a) Merck Produkten, A. G. fuer Handel, Bahnhofstrasse 23, Zug—Capital, 50,000 frs.  
 (b) Merck-Unternehmungen, Holding A. G. fuer, Bahnhofstrasse 23, Zug—Holding company for German principal; capital, 3,000,000 frs.
- Merz & Co., Frankfurt:**  
 Merz & Co., Chemische Fabrik, Dufourstrasse 176, and Frochlichstrasse 28, Zurich—Branch; manufacturer of chemicals.
- Metallgesellschaft A. G., Frankfurt:**  
 Rotopulsor A. G., Fronwagplatz 9, Schaffhausen—Patent administrators and investment company; capital, 200,000 frs.
- Meyer, Hellmuth G., Zoppot:**  
 Meyer, Hellmuth G., Zurich; Branch.
- Mielewerke A. G., Gueterslop:**  
 Verkaufsgesellschaft der Mielewerke A. G., Zurich—Distributors of agricultural implements; capital, 10,000 frs.
- Mitteuropaische Reiseburg, G. m. b. H., Berlin:**  
 Transkontinent A. G., Zurich—Capital, 2,150,000 frs.
- Moessinger, Friedrich (Dr.), Langen, Hessen:**  
 Part interest in Brandt A. G. Richard, Apotheker Vormals, Finsternaldstrasse 95, Schaffhausen—Manufacturers of pharmaceuticals; capital, 51,000 frs.
- Mueller-Clemm, Wolfgang, Essen:**  
 (See Pfeiffer, Heinz, Essen.)
- Munchener Rueckversicherungs Gesellschaft, Munich:**  
 Union Ruckversicherungs A. G., Alpenquai 8, Zurich—Subsidiary; reinsurance company; capital, 10,000,000 frs.
- Mutter, Albert, Loerbach:**  
 Mutter, Albert, Basle—Branch; forwarding agents.
- Nestler A. G., Albert, Lahr, Baden:**  
 Majority interest in Masstafabrik A. G., Schaffhausen—Capital, 375,000 frs.



- Nitsche & Guenther Optische Werke K. G., Rathenow:  
Nitsche & Guenther Optische Werke K. G., Bahnhofstrasse 78, Zurich—  
Subsidiary; manufacturers of optical and mechanical instruments.
- Noerpel C. E., Friedrichshafen:  
Noerpel C. E., St. Gallen—Branch; forwarding agents.
- Orenstein & Koppel, A. G., fuer Feld & Kleinbahnen Bedarf, Berlin:  
Orenstein & Koppel A. G. fuer Feld & Kleinbahnen Bedarf, Zurich—  
Subsidiary; dealers in machinery for public works; capital, 350,000 frs.
- Osram G. m. b. H., Berlin:  
(a) Licht A. G. Vereinigte Gluehlampenfabriken, Aarau—Manufacturer  
of electric lighting goods; capital, 2,800,000 frs.  
(b) "Osa" Industrielle Beteiligungen A. G., Schaffhausen—Holding com-  
pany; capital, 1,000,000 frs.  
(c) Osram A. G., Zurich, and all branches in Switzerland—Dealers in  
electrical goods; capital, 600,000 frs.
- Oswald, Kurt von:  
(See Spaeter, Rudolf.)
- Pfeiffer, Heinz, Essen:  
Mueller-Clemm, Wolfgang, Essen:  
Part interest in Verlags G. m. b. H., Berne—Publishers of Deutsche Zeitung  
in der Schweiz; capital, 20,000 frs.
- Platte, R., Epetia-Werke Rudolf Platte, Wuppertal-Vohwinkel:  
Ressort A. G. fuer Patenverwertung, Bahnhofstr. 23, Zug—Acquisition  
and exploitation of patents; capital, 100,000 frs.
- Pomosing Werke, Fisher & Co., Frankfurt:  
(a) Rohstoff Verkehrs A. G., Glarus—Subsidiary; capital, 100,000 frs.;  
holding company for all of German principal's foreign subsidiaries which  
include:  
(b) Omon A. G., Basle—Capital, 5,000 frs.  
(c) Opekta A. G. fuer Chemische & Pharmaceutische Produkte, Solo-  
thurn—Capital, 10,000 frs.  
(d) Pektin A. G., Glarus—Capital, 50,000 frs.
- Preussische Elektrizitaets A. G., Berlin:  
Continentele Elektrizitaets-Union A. G., Basle—Electrical power; capital,  
20,000,000 frs.
- Raab Karcher G. m. b. H., Karlsruhe:  
(a) 40 percent interest in Kohle Union Geldner A. G., Basle—Coal im-  
porters; capital, 1,000,000 frs.  
(b) Noba A. G., Geneva and Basle—Majority of shares held by (a);  
importers and marketers of petroleum products; capital, 500,000 frs.  
The following are the subsidiaries of (b):  
(c) "Hucar" Huiles et Carburants Morges, S. A., Passage de la Bouronne  
7, Morges.  
(d) "Naphtag" Napha-Produkte A. G., Werdholzlistrasse 103, Zurich-  
Alstetten.  
(e) Noba-Rheinlager A. G., Birdofelden.  
(f) Usol A. G., Muenchensteinstrasse, Basle.  
(g) Zeieir A. G., A., Solothurnstrasse 313, Olten.
- Recenia A. G., Hartmannsdorf, Max Boese.  
Recenia A. G., Basle—Capital, 100,000 frs.
- Rheinisch-Westfaelischen Kohlen Syndikat, Dusseldorf:  
Ruhr & Saar Kohle A. G., Basle—Distributors of coal and coke in Switzer-  
land for German principal; capital, 1,500,000 frs.
- Rheinisch Westfaelisches Elektrizitaetswerk A. G., Essen:  
(a) 40 percent interest in "Finelectra" Finanzgesellschaft fuer Elektrizitaets  
Beteiligungen A. G., Aarau—Holding company for electrical firms and  
operating power stations; capital, 6,000,000 frs.  
(b) Aarewerke A. G., Brug—Operation of power stations; affiliate of (a).
- Rheinmetall A. G., Dusseldorf:  
(a) Mess Union G. m. b. H., Zurich—Manufacturers of measuring instru-  
ments and gages; capital, 100,000 frs.  
(b) Waffenfabrik Solothurn A. G., Solothurn—Manufacturers of arms and  
munitions; capital, 2,000,000 frs.
- Rhenania Schifffahrts & Speditionen G. m. b. H., Mannheim:  
Part interest in Neptun Transport & Schifffahrts A. G., Basle—Capital,  
1,500,000 frs.

- Rhenania Wormser Lagerhaus & Speditionen A. G., Worms:  
Part interest in Neptun Transport & Schiffahrts A. G., Basle—Capital,  
1,500,000 frs.
- Richter, Otto:  
Richter, Otto, Zurich—Magazine and book shop.
- Roechling'schen Eisen & Stahlwerke G. m. b. H., Voelkingen:  
(a) Roechling & Cie., A. G., Basle—Branch; coal and iron dealers; capital,  
2,000,000 frs.  
(b) Roechling Stahl A. G., Zurich—Dealers in steel goods; capital, 100,000  
frs.  
(c) Boehringer A. G., Robert, 28 Ostenbachgasse, Zurich—Trade in coal,  
coke, etc.; subsidiary of (a).  
(d) Briket-Umschlags & Transport A. G., Muttens—Owned by (e).  
(e) Vicina A. G., Zug—Holding company in which (a) has part interest.  
(f) Grunauer & Co., A. G., A., Basle—Subsidiary of (b); dealers in coal,  
iron, etc.
- Roehren-Verband G. m. b. H., Dusseldorf:  
Roehren-Handels-Gesellschaft Zurich, Zurich—Importers and distributors  
of metal pipes.
- Rosenthal-Porzellan A. G., Selb:  
Keramische Unternehmungen A. G., fuer Hennebuehle, Zug—Holding  
company for foreign sales companies of principal; capital, 1,000,000 frs.
- Sachsische Metallwarenfabrik A. G., Aue:  
Wellner Soehne A. G. August, Zurich—Branch; dealers in metals and metal  
goods.
- Sachsisches Serumwerk A. G., Dresden:  
Serumwerk A. G., Mittlerestr. 19, Basle—Manufacturers and distributors  
of pharmaceutical and chemical preparations; capital, 60,000 frs.
- Salamander Schuh A. G., Kornwestheim:  
Salamander Schuh A. G., Bahnhofstrasse 72, Zurich—Trade in shoes;  
capital, 50,000 frs.
- Schenker & Co. A. G., Berlin:  
Schenker & Co. A. G., Buchs, St. Gallen—Subsidiary; forwarding agents;  
capital, 300,000 frs.
- Schering A. G., Berlin.  
(a) "Forinvent" Gesellschaft fuer Auswaertige Anlagen & Erfindungen,  
Fribourg and Basle—Financial investment company and holding company  
for foreign subsidiaries of German principal; capital, 250,000,000 frs.  
(b) "Chepha" A. G. fuer Chemische & Pharmazeutische Unternehmungen,  
Lausanne—Holding company for subsidiaries of principal in the United  
Kingdom and United States of America; capital, 1,000,000 frs.
- Schlarafiawerk A. G., Berlin:  
Schlarafiawerk A. G., Basle—Subsidiary; capital, 100,000 frs.
- Schlesische Cellulose & Papierfabriken Ewald Schoeller & Co., Hirschberg:  
100 Shares in Celludur A. G., Koronanstrasse, Cham.—Capital, 200,000  
frs.
- Schleussner, Karl L. (Dr.), Frankfurt:  
Schleussner, Walter (Dr.), Cologne:  
Schueller, Wilhelm (Dr.), Frankfurt:  
Imfeld, Karl, Berlin:  
Partners in "Astra" Beteiligungs & Verwaltungs G. m. b. H., Bondastr.,  
Dhur.—Patent administrators and investment company; capital, 200,000 frs.
- Schlossfabrik A. G. Vorm Wilhelm Schulte, Schlagbaum:  
Schulte Kommanditgesellschaft Schlossfabrik, Wilhelm, St. Gallen—  
Branch; manufacturers of locks and other iron goods; capital, 509,000 frs.
- Schueller, Wilhelm (DR.), Frankfurt:  
(See Schleussner, Dr. Karl A.)
- Schneider Ernst, Photographische Kunstanstalt, Berlin:  
Schneider Ernst, Photographische Kunstanstalt Berlin, Zurich—Branch.
- Semelkamp & Co., Krefeld:  
Part interest in Fibroplast A. G., Fronwagplatz 7, Schaffhausen—Financial  
advisers and brokers.
- Senker, Joseph, Hanover:  
Stinnes, Hugo, Hamburg:  
Kohlenkontor A. G., Basle—Importation of coal; capital, 60,000 frs.

- Senking Werke A. G., Hildesheim:  
 Senking A. G., A., Zurich—Manufacturers of culinary appliances; capital 71,000 frs.
- Siemens-Schuckert Werke A. G. & Siemens-Halske, Berlin:  
 (a) Albiswerke Zurich A. G., Zurich—Subsidiary; manufacturers of and dealers in electrical equipment; capital, 75,000 frs.  
 (b) Siemens Elektrizitats Erzeugnisse A. G., Zurich and Berne—Agency for products of German principal; capital 1,500,000 frs.  
 (c) Siemens & Halske, Zurich—Agency.  
 (d) Siemens S. A. Des Produits Electretechniques, Lausanne—Agency.  
 (e) Signum A. G., Wallisellen, Zurich—Manufacturers of, and dealers in, signaling equipment; capital, 1,500,000 frs.
- Sigle & Co., Schuhfabriken A. G., Stuttgart:  
 Loder & Schuh A. G., Talastr. 11, Zurich—Holding company; capital, 500,000 krs.
- Soennecken, F., Bonn:  
 Soennecken, F., Zweigniederlassung, Zurich—Branch.
- Spaeter, Rudolf:  
 Oswald, Kurt von:  
 (a) Spaeter, Karl & Wilhelm Oswald Unternehmungee A. G., Haupstr., Glarus—Metal dealers; capital, 5,000,000 frs.  
 (b) Spaeter A. G., Karl, Viaduktstr. 50, Basle—Owned by (a); metal dealers; capital, 3,000,000 frs.
- Speditons & Transport Kontor "Atlas" G.m.b.H., Singen:  
 "Atlas" Speditons & Transport Kontor, Basle—Branch.
- Spießhofer & Braun, Heubach, Wurtemberg:  
 Spießhofer & Braun, Zurach—Branch.
- Stallmann, Gebrueder, Duisberg:  
 Stallmann, Gebrueder, Heiden—Branch; silk embroidery products.
- Stinnes, Hugo, Hamburg:  
 (See Senker, Joseph, Hannover.)
- Stock A. G., R., Berlin:  
 Stockwerkzeuge und Maschinen Verkaufs A. G., Basle—Importers and distributors of machine tools and machinery; capital, 180,000 frs.
- Straub, Ernst, Constance:  
 Straub, Ernst, Zurich—Branch; dealers in tools and machinery.
- Strebel Werk G. m. b. H., Mannheim:  
 Muenster & Co., G., Aargau—Manufacturers and dealers in machinery.
- Stromeyer, M., Lagerhausgesellschaft, Mannheim:  
 (a) Stromeyer M. Kohlenhandel A. G., Basle and all branches in Switzerland—Subsidiary; importers and dealers in fuels; capital, 1,000,000 frs.  
 (b) Kohlen & Briketwerke A. G., Basle—Owned by (a); fuel importers and heating engineers; capital, 1,000,000 frs.
- Telefunken Gesellschaft fuer Drahtlose Telegraphie m. b. H., Berlin:  
 Telefunken Gesellschaft fuer Drahtlose Telegraphie m. b. H., Zweigniederlassung, Zurich—Branch.
- Teorwerk Biesrich, Ofenbau G. m. b. H., Wiesbaden:  
 Part interest in Gas-Industrie A. G. fuer, Lowenstr. 2, Zurich—Manufacturers of gas plants and industrial furnaces.
- Tobis-Film, Berlin:  
 (a) "Tobis" Film-Verleih A. G., Zurich—Subsidiary; capital, 100,000 frs.  
 (b) Schmalfilm A. G., Zurich—Affiliate of (a); capital, 50,000 frs.
- Transit Transport Gesellschaft m. b. H., Singen:  
 Transit Transport Gesellschaft m. b. H., Singen, Schaffhausen—Branch; forwarding agents.
- Vereinigte Aluminiumwerke A. G., Berlin:  
 Bauxit Trust A. G., Stadthausquai 7, Zurich—Holding company for Bauxit mining companies; capital, 11,000,000 frs.
- Vereinigte Seidenstoffweberei, Krefeld:  
 Seiden Textil A. G., Loewenstrasse 19, Zurich—Trade in textiles; capital, 600,000 frs.
- Vereinigte Stahlwerke, Dusseldorf:  
 (a) Eissen und Metall A. G., Zurich—Subsidiary; iron and steel merchants; capital, 1,000,000 frs.  
 (b) Part interest in "Vulcan" Kohlenhandels A. G.; Zurich—Capital, 300,000 frs.

- Wagner, Alfred, Dessau:  
Wagner, Alfred, Zurich—Branch; Sells periodicals.
- Wagner, Guenther, Hanover:  
(a) Wagner A. G., Guenther, Zurich—Subsidiary; capital, 200,000 frs.  
(b) Palikan A. G., Zurich—Holding company; capital 1,000,000 frs.
- Webendoerfer, Gebr., Hamburg:  
Webendoerfer, Gebr., Zurich—Branch; watch dealers.
- Wittkop & Co., Bielefeld:  
Wittkop & Co., Beckenried—Branch.
- Yahya Kia, Hamburg:  
Yahya Kia, Kramgasse 54, Berne—Importers.
- Zapp A. G., Robert, Kruppstahl, Dusseldorf:  
(a) Zapp A. G., Robert, Zurich—Sales office for German principal; capital, 500,000 frs.  
(b) Stahl-Holding Co. A. G., Zurich—Holding company for German principal's branches outside Germany; capital, 1,000,000 frs.  
(c) Socoda A. G., Zurich—Holding company; holds majority capital in (a) and (b); capital, 100,000 frs.

## TURKEY

- Allgemeine Electricitaets-Gesellschaft, Berlin:  
A. E. G. Turk Anonin Elektrik Sirketi Umumiyesi, Ankara and all branches in Turkey—Subsidiary; electrical goods.
- Allianz & Stuttgarter Verein, Berlin:  
Allianz & Stuttgarter Verein V. A. G., Istanbul—Insurance.
- Atlas Transport, Hamburg:  
Atlas Transport, Istanbul—Forwarding agents.
- Deutsche Levante Linie, Hamburg:  
(a) Deutsche Levante Linie, Galata, Istanbul—Agency.  
(b) Deniz Yapi Ve Isletme T. L. S. (Deniyap), Galata, Istanbul—Construction of ships for (a); capital, £T 50,000.
- Deutsche Lufthansa A/G, Berlin  
Deutsche Lufthansa A/G, Istanbul.
- D. K. W., Berlin:  
Beyoglu, Istanbul—Branch; Refrigerators.
- Edekazentrale Einkaufskontor:  
Edekazentrale Einkaufskontor, Galata, Istanbul—Branch; exporters and importers.
- Farbenindustrie, I. G. Frankfurt:  
(a) Bayer Leverkusen Widmann ve Seriki, Istanbul and Izmir—Dealers in pharmaceutical and dental products.  
(b) "Turkanil" Sabri Atayolu ve Sirketi, Galata, Istanbul—Agency.
- Heck & Tiefbauten Vorn, Gebr, Heifmann, A. G., fuer, Essen:  
Hohtif A. G. (Hoch & Tiefbauten), Galata, Istanbul—Branch; building materials.
- Holzmann & Co. G. m. b. H., Philipp, Frankfurt:  
Holzmann A. G., Philipp, Galata, Istanbul—Branch; building contractors.
- Hordece Hochsee Fisch A/G, Hamburg:  
Balik Sanayi T. A. S., Galata, Istanbul—Producers of fish meal, fish oil, etc.
- Jansen & Francke, Hamburg:  
Jansen, Helmuth, Istanbul—General exporters.
- Kloeckner-Humboldt-Deutz A. G., Cologne:  
Turk Kloeckner-Humboldt Deutz Ltd. S., Galata, Istanbul—Branch.
- Kochs Adlerhahmaschinen Werke Aetien-Gesellschaft, Bielefeld:  
Adler Dikis Makinelere K. Ve A. Valasakis, Istanbul—Agency for sewing machines.
- Krupp A. C., Fried., Essen:  
(a) Krupp Germany Verft A/G, Istanbul.  
(b) Uc Halka Turk Ltd. Sirketi, Ankara.
- Kuehne & Nagel, Hamburg:  
Kuehne ve Nagel Nakliyat Nvi Albert Baxmann, Galata, Istanbul—Branch; forwarding agents.
- Lassen & Co. A. G., Hamburg:  
Lassen & Co., Galata, Istanbul—Branch; shipping and forwarding agents.
- Mercedes Buromaschine-Werke A. G., Benshausen:  
"Mercedes," Istanbul—Sells writing and calculating machines.

- Muller A. G., Clemens (Vornals A. G. Seidel & Nauman), Dresden:  
Naumann Makineleri Satis Turk Ltd., Istanbul—Sales agency; capital,  
£T 54,000.
- Orenstein & Koppel A/G, Berlin:  
Orenstein und Koppel A/G, Istanbul—Agency.
- Pisani & Rickertson, Hamburg:  
(a) Kuru Meyve Turk Ltd. Sti., Istanbul—Nut exporters.  
(b) P. P. Danielsen, Istanbul and Izmir—Commission agent.
- Reemtsma, R. F. & Ph. F., Hamburg:  
"Reemtsma," Galata, Istanbul—Subsidiary; shipping and forwarding  
agents.
- Schenker & Co. A. G., Berlin:  
Schenker & Co. A. G., Galata, Istanbul—Branch.
- Schering Kahlbaum A/G, Berlin:  
(a) Part interest in Kihka ve Ecza Middeleri T. L. S., Istanbul—Capital,  
£T 30,000.  
(b) Schering Kahlbaum A. G., Istanbul.
- Schuldt Line, Hamburg:  
Orient Schuldt Line, Istanbul—Branch.
- Stinnes, Hugo, Hamburg:  
Stinnes Rederay A. G., Hugo, Galata, Istanbul—Branch.
- Telefunken Ges. fuer Drahtlose Telegraphic G. m. b. H., Berlin:  
(a) Elektron T. A. S., Galata, Istanbul—Agents.  
(b) Telefunken Radyolari, Galata, Istanbul—Agency.
- Voigtlander & Sohn A. G., Braunschweig:  
Voigtlander u Sohn A. G., Istanbul—Branch.
- Weiss & Freitag A. G., Germany:  
Weiss & Freitag A. G., Istanbul—Branch, building materials.

## ARGENTINA

- AAchener & Munchener Feuer, Versicherungs-Gesellschaft, Aachen:  
(a) Aachen & Munich, Cia., de Seguros, Buenos Aires—Branch; insurance;  
net worth, 500,000 pesos (1942).  
(b) "El Fenix Sudamericano," Cia. de Reasseguros, Buenos Aires—Rein-  
surance.
- Accumulatoreh-Fabrik A. G., Berlin:  
(a) Accumulateren-Fabrik A. G., Buenos Aires—Branch; electrical goods.  
(b) Afa-Tudor-Varta S. A., Fabricas Reunidas de Acumuladores, Buenos  
Aires—Believed owned by (a) above; electrical goods, capital, 300,000 pesos  
(1939).
- AEG, Allgemeine Electricitaets Gesellschaft, Berlin:  
(a) AEG, Compania Argentina de Electricidad, Buenos Aires, and vari-  
ous branches in Argentina—Branch; electrical goods; capital and reserves,  
4,500,000 pesos (1944).  
(b) SEMA Sociedad Electro-Metalurgica Argentina, Buenos Aires, and  
various branches in Argentina—Manufacturer of copper tubing; 862 shares  
owned by AEG, Germany; capital, 20,000,000 pesos (1945).  
(c) Alambrica, Sociedad Industrial Argentina, S. A., Buenos Aires—Sub-  
sidiary of (b); electrical goods.  
(d) CESIA, Conductores Electro Sociedad Industrial Argentina—Manu-  
facturer of brass and copper tubing; believed owned by (b).  
(e) Metalurgica Comercial, S. de R. L., Cia., Buenos Aires—Machinery;  
owned by (b); capital, 40,000 pesos (1942).  
(f) Weco y Cia.—Believed owned by (a).
- Beiersdorf & Co., P., Hamburg:  
Beiersdorf S. de R. L., Buenos Aires—Chemicals and drugs; net worth,  
265,000 pesos (1942); capital, 30,000 pesos (1944).
- Berger, Curt (Dr.), Leipzig:  
(a) Berger y Cia., S. de R. L., Curt, Buenos Aires—Office supplies and  
equipment; net worth, 9,000,000 pesos (1942); capital, 6,000,000 pesos (1941).  
(b) La Lipsia, Cia., Comercial y Financiera, S. A., Buenos Aires—Holding  
company for German principal, net wroth, 2,640,000 pesos (1942).  
(c) Vicum y Cia., S. de R. L., Carlos, Buenos Aires—Subsidiary of (a);  
machinery; capital, 100,000 pesos (1942).

**Boker A. G., H. H., Bonne:**

Boker y Cia., S. de R. L., Buenos Aires—Partly owned; machinery; capital, 2,058,000 pesos (1940); net worth, 2,060,000 pesos (1942).

**Bosch, Robert G. m. b. H., Stuttgart:**

Bosch S. A., Robert, Buenos Aires—Importer and manufacturer of electrical supplies and Diesel injection equipment; controlled by German principal; capital, 200,000 pesos (1944); net worth, 457,840 pesos (1944).

**Deutsches Kohlendepot G. m. b. H., Hamburg:**

"Ribereña del Plata," Compania Sudamericana de Comercio S. A., Buenos Aires and various branches in Argentina—Dealers in coal, wood, and coke and repair of naval vessels; party controlled by German principal, capital, plus reserve, 2,080,000 pesos (1944).

**Deutsche Sudamerikanische Bank, Berlin:**

(a) Banco Germanico de la America del Sud, Buenos Aires—Branch; banking; net worth, 7,950,000 pesos (1942); capital, 6,818,200 pesos (1943).

(b) Edificio Germanico Cia. Inmobiliaria, S. A. Buenos Aires—Administration of properties.

(c) "Midos" Compania Argentina Financiera y Fideicomisaria S. de R. L., Buenos Aires—Subsidiary; real estate.

**Deutsche Ueberseeische Bank, Berlin:**

(a) Banco Aleman Transatlantico, Buenos Aires and various other branches in Argentina—Branch; banking; capital and reserves, 11,425,000 pesos (1942).

(b) Compania Argentina de Mandatos—Holding company.

**Farbenindustrie A. G., I. G., Frankfurt:**

(a) Farma Platense S. de R. L., Buenos Aires—70 percent interest held by Drugofa G. m. b. H., Berlin, a member of I. G. Farben group; chemicals and drugs; capital, 100,000 pesos (1940).

(b) Instituto Behring de Terapeutica Experimental S. de R. L., Buenos Aires—75 percent interest held by Behringwerke A. G., Hamburg, member of I. G. Farben group; chemicals and drugs; capital, 20,000 pesos (1944).

(c) Anilinas Alemanas S. A., Buenos Aires—Subsidiary; chemicals and drugs; capital, 2,000,000 pesos (1944); reserves, 71,738 pesos (1943).

(d) La Quimica Bayer S. A., Buenos Aires—Subsidiary; chemicals and drugs; capital, 500,000 pesos.

(e) "Monopol" S. A. Quimica Industrial y Comercial, Buenos Aires—Subsidiary controlled by (c); chemicals and drugs; capital, 1,000,000 pesos.

(f) Agfa Argentina, Dr. Kurt Oppenheim y Cia., Buenos Aires—Manufacturers of optical instruments and photographic materials; capital, 80,000 pesos (1939).

(g) La Plata Ozalid S. de R. L., Buenos Aires—Partly owned by (c); photographic supplies.

(h) Weyland, Sigfrido, Buenos Aires—Owned by (c); chemicals and drugs.

**Ferrostaal A. G., Essen:**

Ferrostaal S. A., Buenos Aires—Branch; iron and steel goods; net worth, 145,000 pesos (1942); capital, 100,000 pesos (1944).

**Genschow A. G. G., Hamburg:**

"Geco" Cia. Industrial y Comercial S. A., Buenos Aires—Branch; munitions manufacturer; capital, 100,000 pesos (1941).

**Grun & Bilfinger Aktiengesellschaft, Mannheim:**

Gruen y Bilfinger, Soc. de Responsabilidad Ltda., Buenos Aires—Construction work; 96 shares out of a total of 100 shares owned by above; capital, 1,500,000 pesos.

**Guderian (a German general), Germany:**

Denubio—A textile firm owned by above and Count Galeazzo Ciano; capital, 2,000,000 pesos.

**Hardt, A. G., Berlin:**

Hardt y Cia., R., Buenos Aires—Branch; imports and exporters of general merchandise.

**Herder, Sohne, Solingen:**

Herder, F. A. (Sohn), Buenos Aires—Branch; imports and exporters of general merchandise; assets, 66,050 pesos (1943).

**Holzman, A. G., Philip, Frankfurt:**

(a) General de Construcciones S. A. Cia., Buenos Aires—Branch; building contractors and dealers in construction materials; capital, 1,000,000 pesos (1939).

(b) "GEOPE" Compania General de Obras Publicas, Soc. Anon., Buenos Aires—45 percent interest; building contractors and dealers in construction materials; capital, 4,000,000 pesos (1944).

Klockner Werke A. G., Dusseldorf:

(a) Establecimientos Klocker S. A. Industrial Argentina, Buenos Aires—Branch; iron and steel; capital, 1,000,000 pesos (1943); reserves, 4,000,000 pesos (1943).

(b) Maldonado y Cia.—Iron and steel.

(c) Manuello y Cia., Rosario—Owned by (a); iron and steel.

(d) Ferrocarril S. de R. L., Rosario and Buenos Aires—Branch; manufacture of quick lime; capital, 50,000 pesos (1941).

(e) "Deutz Otto" Legitimo, S. A., Compania Argentina de Motores, Buenos Aires and various branches in Argentina—Capital, 1,500,000 pesos; reserves, 1,119,000 pesos (1943).

"Knoll" A. G. Ludwigshafen:

Oficina Cientifica Knoll, Buenos Aires—Capital, 300,000 pesos.

Mannesman Roehrenwerke, Dusseldorf:

(a) Tubos Mannesmann Ltd., Soc., Buenos Aires and various branches in Argentina—Subsidiary; capital, 5,000,000 pesos (1943); reserves, 2,800,000 pesos (1943).

(b) Morseletto S. A. Establecimientos Metalurgicos, Buenos Aires—Subsidiary of (a); iron and steel.

(c) Sica, Soc. de Resp., Ltda.—Combined capital of "Sica" and (b); 5,000,000 pesos (1944).

Mannheimer Versicherungs-Gesellschaft, Mannheim:

(a) "La Internacional," Cia. de Seguros S. A., Buenos Aires—Insurance; capital, 1,000,000 pesos.

(b) "La Mannheim," Cia. de Seguros, Buenos Aires—Insurance.

Merck, E., Darmstadt:

Merck Quimica Argentina S. A., Buenos Aires—Branch; drugs; capital, 1,250,000 pesos.

Meyer, Arnold Otto, Hamburg:

(a) Stinnes, Ltda. Soc. Anon. Comercial e Industrial, Hugo, Buenos Aires—Automobile service, formerly import of motortrucks and steel and export of hides, skins and wool; capital, 1,000,000 pesos.

(b) Stinnes Maritima, Soc. Anon. Hugo, Buenos Aires—Steamship agents; capital, 500,000 pesos.

Minag Muhlenbau und Industrie A. G., Braunschweig:

Amme, Giesecke y Konegan S. de R. L.—Machinery.

Neus Baugesellschaft, Ways & Freytag A. G., Frankfurt:

Ways & Freytag S.A., Buenos Aires—Branch; building contractors and dealers in construction materials; capital, 200,000 pesos; reserves, 810,000 pesos (1943).

Norddeutscher Lloyd, Bremen:

Lloyd Norte Aleman, Buenos Aires—Branch; steamship agents.

Orenstein & Koppel-Arthur Koppel A. G., Berlin:

Orenstein & Koppel S. A., Buenos Aires—Branch; manufacturers of railway equipment; reserves, 450,000 pesos (1943).

Osrarn G. m. b. H., Berlin:

"Osrarn" Cia. Argentina de Lampares Electricas S.A., Buenos Aires and various branches in Argentina—Branch; electrical goods; capital, 500,000 pesos (1943); reserves, 300,000 pesos (1943).

Rheinmetall-Borsig A. G., Berlin:

(a) Rheinmetall-Borsig Cia. Argentina de Maquinas S. de R. L., Buenos Aires—Branch; iron and steel; capital, 4,000,000 pesos (1943); reserves, 1,500,000 pesos (1943).

(b) "Cadema" Cia. Argentina de Maquinas, S. de R. L., Buenos Aires—Believed controlled by (a); iron and steel.

Rienisch-Westfallische Kohlen Syndicat, S.G., Dusseldorf:

"Riberna del Plata," Compania Sudamericana de Comercio S. A., Buenos Aires and various other branches in Argentina—Partly controlled by German principal; dealers in coal, wood, and coke and repair of naval vessels; capital, 2,080,000 pesos (1944).

S. E. C. Alemena Gunther Wagner, Hanover:

Gunther Wagner, S. R. L.—Manufacturing stationery supplies; net worth, 400,000 pesos (1944).

Schering A. G., Berlin:

(a) "Arcofina" Cia. Argentina de Comercio y Finanzas S.A., Buenos Aires—Holding company owned by (b); capital, 50,000 pesos.

(b) Schering S. A., Quimica, Buenos Aires—Owned by Forinvent, Switzerland, holding company for German principal; chemicals and drugs; capital, 2,000,000 pesos.

Schmidt, F. H., Hamburg:

(a) General de Construcciones, Soc. Anon., Cia., Buenos Aires—Branch; construction business; capital, 2,000,000 pesos.

(b) Rhenania, S.A., Comercial y Financiera, Buenos Aires—Affiliate of (a).

(c) SAEMA, S.A. Explotacion Maderera y Anexos, Buenos Aires—Affiliate of (a).

(d) SAERA, S.A. Explotaciones Rurales y Anexos, Buenos Aires—Affiliate of (a).

(e) Establecimientos Vitivinícolas Escorihuela, S.A., Buenos Aires—Affiliate of (a).

(f) Cia. de Seguros La Mercantil Andina, Mendoza—Affiliate of (a).

(g) Cia. Inmobiliaria de Buenos Aires, S.A., Buenos Aires—Affiliate of (a).

Siemens-Schuckert, Berlin:

(a) Siemens-Schuckert S.A., Cia. Platense de Electricidad, Buenos Aires, and various branches in Argentina—Branch; electrical goods; assets, 31,000,000 pesos (1944); net worth, 6,950,000 pesos (1942).

(b) Siemens y Halske A.G., Buenos Aires—Branch; electrical goods; net worth, 11,410,000 pesos (1942).

(c) Siemens-Bauunion, Cia. Platense de Construcciones, S.A., Buenos Aires—Subsidiary of (a); building contractors; capital, 5,000,000 pesos; reserves, 5,376,000 pesos (1943).

(d) "INAG" Fabricas Reunidas de Utiles Sanitarios S.A., Buenos Aires—Subsidiary; surgical and laboratory equipment distributors; net worth, 550,000 pesos (1944).

(e) Compania Internacional de Telefonos, Argentina—Controlled by (b) and financed by (a).

(f) "Fenix" Sociedad Argentina de Ceramica, Buenos Aires—Subsidiary of (a); manufactures bricks; capital, 220,000 pesos.

(g) Agrin Metal S. de R.L. Argentina—Believed owned by (d); surgical appliance manufacturers; capital, 50,000 pesos (1942).

Springer & Moeller, Leipzig:

Springer y Moeller S.A., Buenos Aires—Branch; chemicals and drugs.

Stahlwerke Roehling-Buderus A.G., Saar:

Aceros Roehling Buderus S.A., Buenos Aires—Branch; iron and steel; net worth, 250,000 pesos (1942).

Staudt y Cia., Berlin:

(a) Staudt y Cia., S.A.C., Buenos Aires and 61 branches in Argentina—Manufacturers of cotton and wool goods, hides, and other varied interests; capital, 25,000,000 pesos (1944).

(b) Bromberg y Cia., S.A.C., Buenos Aires and various branches in Argentina—Owned by (a); import and export of machinery; capital, 4,500,000 pesos (1940).

(c) E. Pallavicini y Cia., Buenos Aires—Branches at Tucuman, Cordoba, and Mendoza; owned 60 percent by (a); sugar sales organization; capital, 6,000,000 pesos (1944).

(d) Jobke y Niedig, Buenos Aires—Owned by (b); machinery and construction.

(e) Atanor S.A., Argentina—Owned and controlled by (a); chemical firm; capital 4,500,000 pesos (1944).

(f) "Unitas" Compania Financiera Argentina, S.A., Buenos Aires—Holding company for Staudt interests; capital, 10,000,000 pesos.

(g) "La Querencia" S.A., Compania Inmobiliaria y Financiera, Buenos Aires—Holding company for Staudt interests; capital, 10,000,000 pesos (1944).

(h) Panificadora de Cordoba S.R.L., Cordoba—Interest held by (b).

Vereingte Boehlerstalwerke A.G., Germany:

Casa Denk-Aceros "Boehler" S.A. Comercial e Industrial, Buenos Aires—Iron and steel; capital, 500,000 pesos (1939).

Vereingte Stahlwerke, Dusseldorf:

(a) "Thyssen-Lametal," Cia. Industrial y Mercantil Thyssen Ltda., Buenos Aires and various branches in Argentina—Iron and steel; capital, 5,000,000 pesos (1943); reserves 5,850,000 pesos (1943).

(b) Arbizu y Cervino S.A. Industrial y Comercial, Buenos Aires—Subsidiary of (a); capital, 2,000,000 pesos (1942).



(c) Crefin S.A., Creditos y Financiaciones, Buenos Aires—Subsidiary of (a); iron and steel; capital, 5,000,000 pesos (1942).

(d) La Union Bulonera Argentina, S. de R.L., Avellaneda—Financed by (a); steel and iron; capital, 150,000 pesos (1942).

(e) Speratti Romanelli S. de R.L., Buenos Aires—Building contractors; believed owned by (a).

(f) "Sudamsteel," S. de R.L., Argentina—Believed owned by (a); iron and steel; capital, 5,000 pesos (1941).

(g) TAEM, Talleres Argentinos Electro-Mecanicos, Buenos Aires—Mechanical workshop—Believed owned by (a).

Wella-Franz Stroher A.G., Apolda:

Wella-Sudamericana, S.A., Buenos Aires—Manufactures hairdressing equipment; capital, 20,000 pesos (1941).

Wilckens & Sohn, M., Gluckstadt:

Wilckens, German Guillermo (Wilckens Hnos.), Buenos Aires—Importers and exporters of general merchandise; capital, 140,000 pesos (1938).

Zeiss-Jena, Jena:

Zeiss, Carl, Buenos Aires—Subsidiary; manufactures optical instruments and photographic materials; net worth, 440,000 pesos (1942).

## EXHIBIT No. 5

### DUTCH BANKS SPONSORED AND/OR CONTROLLED BY GERMANS

HANDEL-MAATSCHAPPIJ H. ALBERT DE BARY & Co., N. V.

#### A. LOCATION, UNITED STATES CORRESPONDENTS

Address: 450 Heerengracht, Amsterdam.

United States correspondents: Chase National Bank, National City Bank, New York Trust Co., Guaranty Trust Co., Bank of the Manhattan Co.

#### B. NATURE OF BUSINESS

Handel-Maatschappij H. Albert de Bary & Co., N. V., hereinafter referred to as HADB, was established as a Dutch company in 1919 to continue the business formerly handled by an Antwerp firm of the same name. At the time of organization its business consisted of general merchandising as well as banking, but in 1920 its merchandising features were eliminated. The inauguration of HADB as a purely banking enterprise was sponsored by the Deutsche Bank, Berlin, which from that time on, at least, was intimately associated with, and also held a large financial interest in HADB. Since 1929 HADB has been regarded as the Amsterdam agent of the Deutsche Bank. It is known that the greater part of its business is German and that it has relatively few Dutch clients.

HADB is a general or "mixed" bank, including in its functions, in addition to the short-term credit operations of ordinary commercial banking, the activities of an investment bank, purchasing participations in other enterprises, and dealing in securities. It is closely associated with two "administratiekantoren," the offices which in Holland act as custodians for securities, issue interim certificates for foreign securities, etc. Through one of these administration offices HADB had close connections with the Dutch and German coal and rayon industries.

HADB is believed to have suffered serious set-backs in 1939, in part through losses incurred through the failure of Mendelssohn & Co., Dutch branch of the German banking house of the same name; and in part through the enmity of the Dutch population toward it, because of its German control, at a time when feeling was strong because of German aggression in Europe.

#### C. SIZE AND IMPORTANCE

HADB is regarded as one of the most important of Holland's foreign-controlled banks. It is well known in foreign financial centers, and its operations were international in scope. Its directorate includes the names of financiers prominent both in Germany and Holland.

1. *Relation to other enterprises or banking institutions in Holland or the Dutch colonies*

(a) *N. V. Gemeenschappelijk Bezit van Aandeelen Maatschappij H. Albert de Bary & Co., N. V.*

Address: Amsterdam.

Capital: Fl. 9,000,000.

Business: Holding company.

Interests: HADB owns Fl. 5,000,000 of the capital stock of the above-mentioned holding company, which in turn owns about Fl. 9,000,000 of the shares of HADB. This holding company was organized in September 1939, ostensibly "to preserve the Dutch character of HADB., and to prevent the control from falling into foreign hands. Its establishment, however, was generally regarded as an attempt to conceal the German control of the bank, due to the increasing feeling against Germany on the part of the Dutch public.

(b) *N. V. Beleggings Societeit*

Address: Amsterdam.

Capital: Fl. 5,000,000 authorized (Fl. 3,500,000 paid-in).

Business: General investment and finance company.

Interest: HADB is reported to own all the ordinary shares and 85 percent of the preferred shares of the above-mentioned investment company. The remaining interest was held by officials of HADB, namely E. M. Kreef, who was a director of HADB in 1939, and Willy Redelmeier and W. Pannenberg, who were managers in that year.

(c) *Internationale Accountants en Trusteekantoor.*

Address: Vosdijk 2, Arnhem.

Capital: Fl. 25,000 authorized (Fl. 5,000 paid-in).

Business: Acts as custodian and administrator of securities and trades in international markets. It was headed by Fentener van Vlissingen, arch-collaborationist under the German occupation, who is prominent in the Dutch coal industry and the head of *Algemeene Kunstzijde Unie (AKU)* the Dutch rayon combine which is closely affiliated with the German concern *Vereinigde Glanzstoffen A. G.*

Interest: HADB has an interest in *Internationale Accountants Trusteekantoor.*

(d) *West-Europeesche Beleggings Bank*

Interest: This bank, which is understood to have been established by a former Austrian who was domiciled in Switzerland for many years, was managed by HADB.

2. *Relation to other enterprises or banking institutions in countries other than Holland or the Dutch colonies*

(a) *Deutsche Bank*

Address: Berlin.

Capital: RM. 160,000,000.

Business: Largest German commercial bank.

Interest: HADB was the Dutch subsidiary of the Deutsche Bank, and was reported at one time to be almost 100 percent owned by the latter. In 1938 and 1939 efforts were made through the transfer of shares, and the formation of a holding company with nominal Dutch owners, to conceal the German ownership.

3. *Activities under the occupation—German connection*

HADB has been intimately associated with the Deutsche Bank since 1920, when its trading functions were eliminated and its establishment as a purely banking institution is reported to have been sponsored by the Deutsche Bank. In 1929 HADB absorbed the Amsterdam office of the Deutsche Bank and thereafter acted as the agent of the Deutsche Bank in Amsterdam. Up to 1936 it was generally understood that the Deutsche Bank held approximately 100 percent control of HADB. About that time, however, an attempt was made through what were believed to be nominal transfers of stock, and later when there was a threat that HADB would be placed upon the British blacklist through the formation of a holding company, *N. V. Gemeenschappelijk Bezit Aandeelen Maatschappij Albert de Bary, N. V.*, to conceal the German interest in HADB and give it the appearance of being an entirely Dutch concern. To further strengthen the outward appearance of Dutch control a number of Germans were dismissed from the staff of HADB. Coincidentally with this move, however, came the

dismissal of all non-Aryan Dutch members of the staff. The Deutsche Bank, as late as 1938, continued to list HADB as one of their principal foreign participations. HADB was blacklisted by the British in February 1940, apparently because of the enemy interest in it.

#### D. MANAGEMENT PERSONNEL

##### 1. Prior to occupation, 1939

###### Management

###### Board of directors:

Dr. E. Heldring, chairman and/or  
president  
Herman J. Abs  
Dr. A. van Doorninck

G. A. Kessler  
Dr. Robert Pferdenges  
Dr. E. Enno Russell  
J. G. Wiebenga

###### Managers:

E. M. Brändlin  
Hendrik Müller

W. Pannenburg  
W. Redelmeier

###### Assistant Managers:

J. F. Kutzleb

K. Lefor

###### HOLDERS OF PROCURATION:

F. Beck  
K. W. Becker  
J. Bennett  
W. H. J. de Boer  
W. Böse  
M. J. Brandner  
Chr. Bürger  
Jhr. J. P. Crasborn  
H. Dennerlein  
G. Flierl  
H. Folzer  
F. Fomm  
Ch. Gatterer  
C. Jungblut  
M. Katz  
C. Krieb  
A. Lochner  
H. E. Nitsch

J. Salm  
G. Schuitman  
H. Seckler  
H. Stabenow  
C. Stockman  
F. Streiter  
J. S. Theijse  
K. A. H. Wüsteney  
A. Buchholz  
M. van Dijk  
H. Eikeln  
J. S. Frank  
P. Grotz  
E. Messmer  
C. O. Möhle  
A. Mooi  
D. C. Nefkens  
A. von Türk

##### 2. Subsequent to occupation

Between 1939 and 1941 the directorate was reduced in number from 7 to 4, the management from 6 to 1, and the holders of procuracy from 37 to 21. Herman J. Abs took E. Heldring's post when the latter resigned in February 1940 after HADB was placed on the British blacklist. The three new members of the board are all Nazi sympathizers: E. Bechtolf is a German and a director of Deutsche Bank, Berlin; J. M. Honig and T. J. Twijnstra, both members of H. L. Woltersom's collaborationist Committee for Industrial Organization (CO), are Dutch-Nazis.

###### Management

###### Board of directors:

Herman J. Abs, chairman  
E. Bechtolf, delegate

J. M. Honig  
T. J. Twijnstra

###### Manager: E. M. Brändlin

###### Holders of procuracy:

F. Beck  
W. H. J. de Boer  
Fr. Christian  
Chr. J. P. Crasborn  
H. Dennerlein  
H. Eikeln  
F. W. Englehardt  
G. Flierl  
Ch. Gatterer  
P. Kemp  
C. O. Möhle

H. E. Nitsch  
H. Stabenow  
C. Stockman  
J. S. Theyse  
W. Ackerman  
D. Bruins  
M. van Dijk  
P. Grotz  
E. Messmer  
A. Mooi

*Biographies of some members of the management group***Herman J. Abs**

Abs is a German banker and industrialist whose business ties are not primarily with Dutch concerns. However, his two connections aside from the chairmanship he holds with Handel-Maatschappij H. Albert de Bary and Co., N. V., established in Holland since 1939, are with internationally prominent Dutch concerns, namely, Algemeene Kunstzijde Unie (A. K. U.—Rayon) and Lever Bros. and Unilever, N. V.

Herman Abs' rise to prominence within the Nazi economy has been phenomenal. There is no record of his participation in commercial undertakings prior to 1938 when it was first reported that he was a member of the management committee of the Deutsche Bank and a member of the Creditanstalt-Bankverein. His success within the next 4 years is the more remarkable in the light of his having begun his career as secretary to Cardinal Schulte, the Archbishop of Cologne.

Between 1938 and 1942, his connections extended through 40 of the most important banks and industries in Germany. It may be that he is merely a figurehead for the Government or the protector of the interests of the Deutsche Bank. In the field of banking also his influence has expanded from affiliation with only the Deutsche Bank and the Creditanstalt-Bankverein (controlled by the Deutsche Bank) to that of director of an imposing list of Deutsche-Bank-controlled financial institutions in the Balkans.

Abs is on the board of numerous enterprises in the field of utilities, heavy industries, munitions, machine tools, etc. He is a director of I. G. Farben, Metallgesellschaft, Deutsche Solvay-Werke and others. He is on the boards of 26 important industrial companies and 14 banking institutions.

Herman Abs is about 48 years of age. He is one of the prominent lay Catholic leaders in Germany and rumors persist that he is a potential leader of the Catholic opposition in the country. However, no references to his political activities is available and it may be concluded that his preoccupation arising from affiliation with 40 banks and commercial enterprises has prevented any appreciable contribution to the work of the opposition.

His banking and commercial connections were the following in 1942:

**Banking.**—Handel-Maatschappij H. Albert de Bary & Co., N. V., Amsterdam (Deutsche Bank's interest in this Dutch bank was extended to a full control during the occupation of Holland by the Nazis)—Chairman of board of directors.

Deutsche Bank, Berlin (total assets in 1941, RM 7,500,000).—Member of the management committee; also in charge of the bank's foreign department.

Creditanstalt-Bankverein, Vienna (51 percent owned by Deutsche Bank and 25 percent owned by VIAG)—Deputy chairman of board of directors.

Allgemeiner Jugoslawischer Bank-Verein A. G., Belgrade (majority control held by Creditanstalt-Bankverein, above, which founded this bank)—Member of management committee.

Landesbank für Bosnien und Herzegovina, Sarajevo (majority control held by Creditanstalt Bankverein, above, which founded this bank)—Member of management committee.

Bohmische Union Bank, Prague (59 percent owned by Deutsche Bank and 35 percent owned by Creditanstalt-Bankverein, above)—Member of management committee.

Kreditbank, Sofia (50 percent owned by the Deutsche Bank)—Chairman of board of directors.

Banca Commerciala Romana, Bukarest (59 percent owned by Deutsche Bank and 30 percent owned by Bohmische Union Bank, above)—Deputy chairman of advisory board.

Deutsch-Asiatische Bank, Shanghai-Berlin (organized by the six "Berliner Grossbanken" for the purpose of expanding trade in China)—Deputy chairman of board of directors.

Generalbank Luxembourg A. G., Luxembourg (large participations by Deutsche Bank)—Deputy chairman of board of directors.

Luxemburger Unionbank Anon. Ges., Luxembourg—Director.

Rheinisch-Westfälische Boden-Credit-Bank, Cologne (specializes in second mortgages)—Director.

Deutsche Ueberseische, Berlin—Chairman of board of directors.

Deutsche Reichsbank, Berlin—Member of advisory board.

**Industrial.**—Rayon: Algemeene Kunstzijde Unie N. V., Arnheim, Holland—Director.

Vereinigte Glanzstoff-Fabriken A. G., Elberfeld (rayon—in 1935 Allgemeine Kunstzijde Unie N. V. (AKU) and Vereinigte Glanzstoff-Fabriken A. G. consolidated their interests. AKU is capitalized at RM 76,500,000. Among its subsidiaries are the North American Rayon Corporation of Tennessee, the American Bemberg Corporation of Tennessee, and the British Bemberg Corporation, Ltd., of London)—Chairman of board of directors.

Margarine, fats, oils, etc.: Lever Bros. & Unilever N. V. (Lever Bros. & Unilever [international margarine, fats, oils, etc., holding company] through the shareholdings of its operational company, Van den Bergh en Jurgens' Fabriken N. V., is connected with Norddeutsche und Vereinigte Elbeschiffahrt A. G., Hamburg [a shipping company operating on the Elbe-Moldau inland waterways] and with Margarine Verkaufs Union, Ltd., Berlin [presumably the German branch of the English end of the Unilever concerns])—Member of board of advisers.

Iron and steel works: Metallgesellschaft A. G., Frankfurt/Main (subsidiary of I. G. Farben; it is the dominant industrial concern of the Metal Trust in the field of nonferrous metals and related industrial spheres. Major shareholders are the British Metal Corp. and the Schweizerische Gesellschaft fer Metal-werke)—Director.

Neunkircher Eisenwerk A. G., vorm. Gebr. Stumm, Neunkirchen/Sarr (large trading and manufacturing company producing iron products. It is capitalized at RM 40,000,000 and its major shareholders are the Stumm Bros. and Otto. Wolff<sup>1</sup>)—Director.

Pittler Werkzeugmaschinenfabrik A. G., Leipzig-Wahren (machine tools, capitalized at RM. 5,000,000, majority owned by the Commerz Bank and the Dresdner Bank)—Chairman of board of directors.

Walther-Staubtechnik G. m. b. H., Koln-Dellbrück (manufacturing concern for boilers and heavy shell equipment)—Director.

Mining.—Bergwerksgesellschaft Dahlbusch, Gelsenkirchen (subsidiary of Deutsche Solvay-Werke A. G., below. Capitalized at RM. 15,000,000, it specializes in coal and belongs to the Rheinisch-Westfälische Kohlensyndikat. In 1936 it was owned jointly by Deutsche Solvay-Werke A. G., below, and the Libbey-Owens concern)—Chairman of board of directors.

Schlesische Bergwerks-und Hütten A. G., Beuthen (majority controlled by Metallgesellschaft A. G., above, and Schweizerische Gesellschaft für Metallwerte. It is capitalized at RM. 16,200,000)—Chairman of board of directors.

Erfst-Bergbau A. G., Brüggel/Erfst (mining contractors)—Director.

Utilities.—Compania Hispano-Americana de Electricidad, Madrid (holding company for foreign utilities, particularly in Argentina, France, and Belgium. Its directorate is predominantly Spanish and British)—Director.

Rheinisch-Westfälisches Elektrizitäts-Werke A. G., Essen (subsidiary of Vereinigte Industrie-Unternehmungen A. G.)—Director.

Munitions.—Accumulatoren-Fabrik A. G., Berlin (storage batteries, 75 percent owned by E. Günther Quandt. It is capitalized at RM. 21,250,000 and participates in other electrical enterprises. Maintains many important affiliates in Hungary, Sweden, Finland, Yugoslavia, and Holland)—Chairman of board of directors.

Deutsche Waffen-und Munitions-fabriken A. G., Berlin (ammunition works, probably affiliated with Accumulatoren-Fabrik, above, whose majority stockholder Quandt, is also chairman of the board of directors of Deutsche Waffen-und Munitions-fabriken)—Director.

Chemicals and dyes.—I. G. Farbenindustrie A. G., Frankfurt/Main (this huge German Dye Trust was capitalized in 1939 at RM. 730,000,000, and had total assets of RM. 1,900,000,000)—Director.

Deutsche Solvay-Werke A. G., Bernburg (capitalized at RM. 55,000,000, it is controlled by the Belgian Solvay family)—Director.

Kontinentale Oel A. G., Berlin—Director.

Cement works.—Portland-Cementwerke Heidelberg A. G., Heidelberg (capitalized at RM. 27,100,000)—Deputy chairman of board of directors.

Dyckerhoff Portland-Zementwerke A. G., Amonsburg (capitalized at RM. 20,000,000, its majority shareholder is the Dyckerhoff family)—Director.

Cellulose.—Aschaffenburg Zellstoffwerke A. G., Berlin (cellulose, capitalized at RM. 23,200,000, it maintains affiliates in Holland and Finland)—Director.

Photographic equipment and precision instruments.—Zeiss Ikon A. G., Dresden (majority stockholder is the huge Carl Zeiss concern)—Deputy chairman of board of directors.

<sup>1</sup> Deceased 1939 or 1940.

*Transportation.*—Compania de Ferrocarriles Suramericanos Gran Ferrocarril de Benezuela, Madrid—Director.

*Real estate and construction.*—Philipp Holzmann A. G., Frankfurt/Main (capitalized at R.M. 12,900,000, it owns extensive storage and factory structures and maintains construction works in South America, Greece, and Turkey)—Chairman of board of directors.

*Leather.*—Norddeutsche Lederwerke A. G., Berlin—Chairman of board of directors.

*Glass works.*—Deutsche Libbey-Owens Gesellschaft für Maschinelle glas Herstellung (33½ percent owned by Bergwerksgesellschaft Dahlbusch, above; glass manufacturing with patents held by Libbey-Owens. Capitalized at R.M. 11,500,000—Director.

*Miscellaneous (business not ascertained).*—Mechanik G. m. b. H., Buchlitz, Leipzig-Wahren—Chairman of board of directors.

H. F. & Ph. F. Reemtsma, Hamburg-Behrenfeld—Member of advisory board  
W. Ackermann

W. Ackermann was appointed to the position of holder of procuration in Handelsmaatschappij H. Albert de Bary & Co., N. V., after the occupation of Holland when the Deutsche Bank was still endeavoring to conceal its controlling participation in and at the same time strengthen its hold upon Handelsmaatschappij H. Albert de Bary & Co., N. V. Whether or not W. Ackermann is a Dutch or German citizen is not known.

#### *Erich Bechtolf*

He was appointed to the board of directors of Handelsmaatschappij H. Albert de Bary & Co., N. V., after 1939 as a result of changes effected in this bank's management in order to carry out its "aryanization" policy. Bechtolf is also a director of the Deutsche Bank, Berlin, the German bank which sponsored the establishment of Handelsmaatschappij H. Albert de Bary & Co. in 1920 and still holds an extensive participation in it.

Erich Bechtolf was born on April 8, 1891, at Hamburg. In addition to his position with the Deutsche Bank, the largest of Germany's commercial banks, he is also connected with a number of German financial, industrial, and insurance concerns which for the most part are located in Hamburg.

His last known address is Adolphsplatz 8, Hamburg.

His business connections as of 1942 were as follows:

*Banking.*—Handelsmaatschappij H. Albert de Bary & Co., N. V./Amsterdam (a general "mixed" bank and the Dutch banking agent for the Deutsche Bank)—Manager.

Deutsche Bank Filiale, Hamburg—Manager.

Hanseatische Wertpapierboerse, Hamburg (the Hanseatic Securities Exchange Board, Hamburg)—Member of the management committee.

Liquidationskasse in Hamburg A. G., Hamburg (Hamburg Clearinghouse)—Director.

Zulassungstelle en den Boerse zu Hamburg (Office for the Hamburg Stock Exchange)—Member.

*Industrial.*—Stader Lederfabrik A. G., Stade (leather industry at Stade)—Chairman of the board.

Tretorn Gummi und Asbestwerke A. G., Hamburg (rubber and asbestos industry)—Chairman of the board of directors.

Triton Werke A. G., Hamburg—Chairman of board of directors.

Portland-Cementfabrik Hemmoor, Hemmoor—Director.

Guanowerke A. G., formerly Ohlendorfsche und Mercksche Werke (guano works), Hamburg—Director.

Norddeutsche Affinerie, Hamburg—Director.

*Shipping companies.*—Hamburg Suedamerikanische Dampfschiffahrts Gesellschaft, Hamburg (South American Steamship Co.)—Deputy chairman of the board.

Hamburg Amerikanische Packetfsahrt A. G./ Hamburg (Hamburg-American Steamship Packet Lines) (HAPAG)—Director.

*Insurance.*—Norddeutsche Versicherungs Gesellschaft, Hamburg (North German Insurance Co.)—Director.

Nord-Deutsche Lebensversicherungs A. G., Hamburg (North German Life Insurance Co.)—Director.

*Franz Beck*

**Franz Beck**, a German, is a holder of procuracy for *Handelmaatschappij H. Albert de Bary & Co.*, N. V., which is controlled by *Deutsche Bank*, Berlin. Aside from this Dutch connection, Franz Beck's principal affiliations are with German concerns. He has a power of attorney for the iron and steel firm *Neunkircher Eisenwerk*, Neunkirchen, whose principal shareholders are the *Stumm Bros.* and *Otto Wolff*<sup>1</sup> and is also a member of the management committee of the iron concern *Jul. u. Edm. Kroneberg A. G.*, Leichlingen, which is controlled by the *Neunkircher Eisenwerk*.

Beck was born on June 19, 1884, in Burgau. His last known address was *Neunkircher Eisenwerk*, Neunkirchen/Saar, and his known connections are the following:

*Banking.*—*Handelmaatschappij H. Albert de Bary & Co.*, N. V.—holder of procuracy.

*Industrial.*—*Neunkircher Eisenwerk*, Neunkirchen (iron and steel. Has several subsidiaries and affiliates. *Gebr. Stumm G. m. b. H.* and *Otto Wolff* are the principal shareholders. Capital R.M. 40,000,000.)—Power of attorney.

*Jul. u. Edm. Kroneberg A. G.*, Leichlingen (iron, controlling interest held by *Neunkircher Eisenwerk*, Neunkirchen. Capital, R.M. 400,000)—Member of management committee.

*Erzbergbaugesellschaft-Saar m. b. H.*, Saarbrücken (mining)—Manager.

*K. W. Becker*

**K. W. Becker** was a holder of procuracy for *Handelmaatschappij H. Albert de Bary* in 1939 but by 1941 his connections with this bank had been severed. His separation from *Handelmaatschappij H. Albert de Bary*, which is largely controlled by the *Deutsche Bank*, may well have been in connection with the extensive personnel changes which took place in this Dutch bank between 1938 and 1940 for the twofold purpose of concealing the degree of its German interests and to "aryanize" it as a bow to German nazism.

**K. W. Becker's** business interests seem to be restricted to banking and finance and as of 1941 his connections with institutions of this kind were as follows:

*Financial institutions.*—*Beleggingsmaatschappij "Zaandam"* N. V. (an investment company)—Manager.

*N. V. Trust Maatschappij Heerengracht*, Amsterdam (a trust company)—Manager.

*N. V. Algemeene Handels en Bankinstelling* (a general credit institution in liquidation)—Liquidator.

*N. V. Noord Nederlandsche Exploitatie en Financierende Maatschappij* (finance company in liquidation)—Liquidator.

*W. H. J. De Boer*

**W. H. J. de Boer** has been a holder of procuracy in the *Handelmaatschappij H. Albert de Bary & Co.*, N. V., at least since 1939. Aside from his other official financial connection as a director of *Beleggings Societeit N. V.*, an investment company in which *Handelmaatschappij H. Albert de Bary* holds an extensive participation, *De Boer* appears to have no other prominent business affiliations.

*Eugeno Max Brändlin*

**E. M. Brandlin** has held the position of manager of *Handelmaatschappij H. Albert de Bary & Co.* N. V., at least since 1939. Together with *Hendrik Muller*, formerly also a manager of *Handelmaatschappij H. Albert de Bary & Co.* N. V., *Brandlin* founded in 1939 a holding company, *N. V. Gemeenschappelijk Bezit van Aandeelen Maatschappij H. Albert de Bary & Co.*, to conceal part of the shares of *Handelmaatschappij H. Albert de Bary & Co.* N. V.

**E. M. Brandlin's** connections are principally with financial concerns in Holland. As of 1941 these connections were as follows:

*Handelmaatschappij H. Albert de Bary & Co.* N. V. (a banking house in which *Deutsche Bank*, Berlin, holds a major participation)—Manager.

*N. V. Amsterdamsche Trustmaatschappij "FIDES"* (a trust company)—Director.

*Vereeniging voor den Wisselhandel* (a foreign exchange dealers' association)—Treasurer.

<sup>1</sup> Deceased 1939 or 1940.

*D. Bruins*

D. Bruins was appointed a holder of procuration for *Handelmaatschappij H. Albert de Bary & Co., N. V.*, subsequent to 1939, the period when the *Deutsche Bank*, which controls this Dutch bank, was making drastic changes in the management personnel of *Handelmaatschappij H. Albert de Bary & Co., N. V.*, in order to conceal the extent to which it is under German domination. This attempt at concealment of the character of *Handelmaatschappij H. Albert de Bary & Co., N. V.*, was for the purpose of avoiding its being placed on the British Black List. In February of 1940, however, this Dutch bank was blacklisted by the British governmental authorities.

*Ernst Heldring*

Ernest Heldring, a director of *Nederlandsche Bank* and President of *Nederlandsche Handelmaatschappij*, was also president of *Handelmaatschappij H. Albert de Bary* (a Dutch commercial banking house controlled by the *Deutsche Bank, Berlin*) until February 1940 when he reportedly resigned because this bank was placed on the British Black List. In addition he is actively connected with Dutch shipping, steel, and grain industries.

Because of his position with *Handelmaatschappij Albert de Bary*, he knows the Germans, Herman J. Abs, of the *Deutsche Bank*, and Dr. Robert Pferdmenges, director of the *Deutsche Centralbodenkreditbank A. G.*, both of whom are the German representatives on the Board of *Handelmaatschappij H. Albert de Bary*. Ernst Heldring also knows Willy Redelmeier who was the moving power of the *Handelmaatschappij H. Albert de Bary* until 1939 when he left Holland because he is non-Aryan. Mr. Redelmeier now resides in Canada.

Ernest Heldring was born on September 21, 1871, in Amsterdam. He was 30 years of age when he became president in the field of Dutch banking and industry. In 1932 he was given an honorary degree at the University of Amsterdam. His last known Holland address is *Delairessestraat 96, Amsterdam*.

The following is a list of his business affiliations as of 1941:

*Banking.*—*Nederlandsche Bank N. V.*—Director.

*Handelmaatschappij H. Albert de Bary*—Chairman (1937–40).

*Amsterdam Bankers Association*—Director.

*Nederlandsche Handelmaatschappij*—President (succeeded D. Crena de Jongh's to this office on October 23, 1939).

After the occupation of Holland the head office of this bank was transferred to Batavia and placed under the control of the British Netherlands Trading Co. East, Ltd. The *Banque de l'Indo-Chine* acquired substantial participations in this bank during 1941. After the occupation of the Netherlands East Indies the Japanese ordered all the Netherlands East Indies branches of *Nederlandsche Handelmaatschappij* to liquidate.

*Commercial (shipping).*—*Java-China Japan Steamship Co.*—Director.

*N. V. Nederlandsche Scheepvaart Unie*—Director.

*Stoomvaartmaatschappij "Nederland"*—Director.

*South African Steamship Company*—Director.

*Koninklijke Nederlandsche Stoombootmaatschappij*—Manager (1889–1937).

*Industrial.*—*Koninklijke Nederlandsche Hoogovens on Staalafabrieken*—Director (steel).

*N. V. Stoomfabriek Holland (flour)*—Director (1925).

*Business organizations.*—*Chamber of Commerce, Amsterdam*—President.

*J. M. Honig.*

J. M. Honig, a director of *H. Albert de Bary & Co. N. V.* in 1941, was not connected with that institution prior to the German invasion of Holland.

Honig appears to have taken a prominent part in aiding the occupation authorities in gaining control of the Dutch economy. He was a member of the Committee of Industrial Organization, formed in November 1940 to organize Dutch industry in such a manner that it might more easily be taken under German control.

Honig is also connected with a large Dutch brewing company and is a member of the advisory board of *Lever Bros. & Unilever N. V.*, an international soap cartel which has many close German ties.

Honig's business and financial connections as of 1941 are listed below:

*Banking.*—*Handel-Maatschappij H. Albert de Bary & Co., N. V.* (German-controlled)—Director.

*Industrial.*—*Lever Bros. & Unilever N. V.* (international soap cartel with many German ties)—Member of advisory committee.



N. V. Heineken's Bierbrouwerij Maatschappij, Amsterdam (brewery with many participations and affiliated enterprises in Holland as well as in other countries such as: Brasserie Leopold S. A., Brussels; Malayan Breweries Ltd., Singapore; Heineken's Nederlandsch Indische Bierbrouwerij Maatschappij, Sourabaya, and N. V. Koloniale Brouwerijen "Cobra," Amsterdam, the latter with important participations in the S. A. des Bieres Bomonti and Pyramides, Cairo; Crown Brewery, Alexandria; Societe Internationale de Brasserie "Interbra," Brussels. The latter company has big interests in the Brasserie Union Messine, Metz (Alsace) and Brasserie de Leopoldville, at Leopoldville (Congo) as well as in the Heineken's Curacaosche Bierbrouwerij at Willemstad)—Manager.

*Political.*—Committee of Industrial Organization (organized after the German occupation of Holland)—Member.

#### K. Lefor

K. Lefor was an employee of Handel-Maatschappij H. Albert de Bary & Co. until 1939, and was said to have worked very closely with W. Redelmeier, one of the managers of the bank. After the beginning of World War II, but prior to the German invasion of Holland, Lefor was one of about 60 employees, either Germans or non-Aryans, dismissed from the bank. The dismissal of German employees was reportedly part of a plan to give the bank at least the outward appearance of being an entirely Dutch institution.

#### Dr. Robert Pferdmenges

Dr. Robert Pferdmenges, a German, was a director of Handelmaatschappij H. Albert de Bary & Co., N. V. (a Dutch bank controlled by Deutsche Bank, Berlin) until late 1939 or early 1940. To conceal the German interests in this Dutch bank and to dispel the existing threat of its being placed on the British Blacklist the Deutsche Bank during the period 1938-40 as one of its cloaking devices gradually dismissed a number of German persons from the management personnel of Handelmaatschappij H. Albert de Bary & Co., N. V. and by so doing hoped to make the bank appear to be a Dutch concern. Robert Pferdmenges was one of the Germans dismissed. This incident was of small moment in Pferdmenges' career since he has numerous important banking and industrial connections in Germany and is also prominent in German social circles. He is co-owner of Pferdmenges & Co., of Cologne, one of the leading private banking houses in Germany which, following the aryianization of Jewish enterprises, became the legal successor of the closely connected firms, A. Levy, and Sal. Oppenheim Jr. und Cie., both of Cologne.

On the board of the Deutsche Centralbodenkreditbank, Pferdmenges is associated with Count Hans Bedo von Alvensleben, president of the exclusive Herrenklub; known to have been instrumental in helping Hitler to gain the confidence of the Rhineland industrialists. Also on the board of the bank is the Duke of Saxe-Coburg, the most prominent member of the German nobility to have cooperated actively with the Nazis.

In the field of German industry his Pferdmenges connections tie him up closely with Allgemeine Elektrizitäts-Gesellschaft and Vereinigte Stahlwerke A. G., two of the largest of Germany's industrial combines.

In the field of insurance, Dr. Pferdmenges' affiliations are with companies closely connected by common interests. He is chairman of the advisory board of Rückversicherungs-Aktiengesellschaft Colonia, of Cologne, and holds important official positions on the boards of companies connected with it.

Dr. Pferdmenges is deputy chairman of the advisory board of the Schoeller'sche Kammgarnspinnerei Eitorf A. G., Eitorf, a worsted mills company majority of shares of which are owned by the Schoeller family in Zurich, Switzerland and Düren, Germany.

Dr. Pferdmenges was born on March 27, 1880, in M. Gladbach, and his last known address is 250 Coltsteinerstrasse, Cologne. His commercial and financial affiliations are shown below:

*Banking.*—Handelmaatschappij H. Albert de Bary & Co., N. V.—Director.

Bankhaus Pfordmenges & Co., Cologne (large private banking institution)—Co-owner and member of board of directors.

*Insurance.*—Rückversicherungs-Aktien-Gesellschaft Colonia, Cologne (reinsurance company, capitalized at R.M. 1,000,000, with interests in three other insurance companies)—Deputy chairman of advisory board.

"Colonia" Kölnische Feuer- und Kölnische Unfall-Versicherungs A. G. (insurance company, 25 percent owned by Rückversicherungs-Aktien-Gesellschaft Colonia)—Chairman of executive committee.

Kölnische Rückversicherungs-Gesellschaft, Cologne (reinsurance company, 27 percent owned by "Colonia" Kölnische feuer- und Kölnische Unfall-Versicherungs A. G.)—Deputy chairman of advisory board.

Kölnische Glas-Versicherungs A. G., Cologne (small glass insurance company, 100 percent owned by "Colonia" Kölnische Feuer- und Kölnische Unfall-Versicherungs A. G.)—Chairman of the executive committee.

Nordstern Allgemeine Versicherungs A. G., Berlin (general insurance company)—Director.

Gladbacher Feuerversicherungs A. G., M. Gladbach (fire insurance)—Chairman of board of directors.

"Concordia" Lebensversicherungs A. G., Cologne (life insurance, Kölnische Rückversicherungs-Gesellschaft the principal shareholders)—Deputy chairman of board of directors.

*Industrial.*—Gladbacher Wollindustrie A. G. vorm. L. Josten, M. Gladbach (woolen industry, R.M. 4,000,000 capital)—Deputy chairman of advisory board.

Kabelwerk Rheydt A. G., Rheydt (cables and wires company, R.M. 12,000,000 capital; owns a 93.3 percent interest in the Deutsche Kabelwerke A. G.)—Deputy chairman of the advisory board.

Klöckner-Werke A. G., Duisburg (an important mining and smelting corporation owning numerous mines and foundries; it has interests in 12 other companies; capital, R.M. 105,000,000)—Deputy chairman of the advisory board.

Schoeller'sche Kammgarnspinnerei Eitorf A. G., Eitorf (worsted mills, capital R.M. 2,440,000; majority of shares owned by the Schoeller family in Zurich and Duren)—Deputy chairman of the advisory board.

Allgemeine Elektricitäts-Gesellschaft, Berlin (large electrical German combine) Director.

Deutsche Kabelwerke A. G., Berlin (production of electric connections and cables; it has six subsidiaries and is more than 93 percent owned by Kabelwerk Rheydt A. G.)—Director.

Demag A. G., Duisburg (a large machinery concern capitalized at R.M. 26,500,000; this company has a large number of subsidiaries both in Germany and abroad, as for example in Poland, Italy, England, and Spain; its board of directors includes some of the most influential individuals in Germany's financial and industrial life, among which it should be mentioned Vögler of the Vereinigte-Stahlwerke; Finck of Germany's largest private banking house, Merck Finck & Co.; Kimmich of the Deutsche Bank and Rudolf Stahe of the Deutsch Gold und Silberscheide Anstalt)—Director.

Felten & Guilleaume Carlswerk A. G., Cologne (a very large company capitalized at R.M. 64,500,000 and specialized in the manufacture of cables and other wires for electric industry. It also trades in and manufactures all kinds of machinery and deals in iron, coal, and other mining products, and participates in official and private enterprises; it has many important subsidiaries, and through a Luxembourg company, the Arbed Konzern, which is its major stockholder, penetrates into Hungary, Argentina, and Poland)—Director.

Harpner Bergbau A. G., Dortmund (a large coal-mining corporation capitalized at R.M. 60,000,000 operating many mines with numerous subsidiaries or interests in other companies; its principal shareholders are Eisenwerke Gesellschaft Maximilianshütte, which has the majority of the shares and F. Fentner Van Vlissingen, Utrecht who holds 10 percent. Very powerful figures in Germany's financial and industrial life are found on its board of directors as, for instance, Ernst Tengemann, who is alleged to have played an important part in bringing Hermann Goering and Flick together when the Nazis came into power; Kurt von Schröder, the notorious German banker and financier, and Kimmich, of the Deutsche Bank)—Director.

Mitteldeutsche Stahlwerke A. G., Berlin (a very large steel and iron producing enterprise with a capital of R.M. 28,000,000. This company is generally assumed to be the main company in the Flick group. It is also 100 percent owned by Flick's holding company, the Friedrich Flick Kommandit-Gesellschaft)—Director.

Rheinische Kunstseide A. G., Krefeld (artificial silk company capitalized at R.M. 7,400,000)—Director.

Vereinigte Stahlwerke A. G., Düsseldorf (a very large and most important German steel trust, capitalized in 1939 at R.M. 460,000,000)—Director.

#### *Willy Redelmeier*

Willy Redelmeier resigned as a manager of Handelmaatschappij H. Albert de Bary & Co., N. V., on January 27, 1940, but remained with this bank as a director for a time thereafter. Shortly before or after the occupation of Holland, he

emigrated and at present resides in Canada. Redelmeier, a Dutch citizen and a non-Aryan, is reported to have fled from Holland because of the persecution of his brother by the Nazis; and it is said that Willy Redelmeier also incurred the disfavor of the present Nazi German Government, which back in 1938 tried to eliminate him as the leading figure of *Handelmaatschappij H. Albert de Bary & Co., N. V.*, by forcing the *Deutsche Bank*, which has a control in *Handelmaatschappij H. Albert de Bary & Co., N. V.*, to call Redelmeier's personal loan against his stockholdings in *Handelmaatschappij H. Albert de Bary & Co., N. V.* Redelmeier, however, before leaving Holland, is said to have repaid the loan with the assistance of a number of his Amsterdam friends.

As far back as 1936 Redelmeier reportedly bought many of the shares held by the *Deutsche Bank* in *Handelmaatschappij H. Albert de Bary, N. V.*, which were sold in that year.

#### *T. J. Twijnstra*

T. J. Twijnstra, a pro-Nazi Dutchman, was appointed a director of *Handelmaatschappij H. Albert de Bary & Co., N. V.*, subsequent to 1939 and has, because of this position, associations with such persons as the German, Herman J. Abs, and J. M. Honig, the latter of whom is a member of H. L. Wolterson's Committee for Industrial Organization (C. O.), which was formed by the Nazis for the purpose of reorganizing Dutch industry to meet the needs of the German war machine. T. J. Twijnstra himself is a member of this committee, in connection with which he is associated with Karel P. van der Mandele (also a C. O. member), who in turn is a director of U. Twijnstra *Olifabrieken* (vegetable oil and cattle feed), Utrecht, in which company T. J. Twijnstra has at least a directorship interest.

In view of the political proclivities of two of its directors, van der Mandele and Twijnstra, and a probable ownership interest in *Twijnstra Oliefabrieken* by T. J. Twijnstra, it is possible that this vegetable oil and cattle feed company has lent its support to the Nazi schemes for the coordination of Dutch industries to fit Nazi wartime production needs.

#### *A. van Doorninck*

A. van Doorninck, a director of the *Nederlandsch Indische Handelsbank, N. V.*, is also officially connected with the *Netherlands Railroad Co.*, and with a munitions factory.

In 1940 he was a director of the banking house, *Handelmaatschappij H. Albert de Bary & Co.* This firm, in 1929, absorbed the Dutch branch of the *Deutsche Bank*, and thereafter was considered the *Deutsche Bank's* agent for commitments in Holland. The business of H. Albert de Bary was largely German, and it had very few Dutch clients. Van Doorninck apparently did not retain this connection in 1941.

Van Doorninck is reported to have held the post of Treasurer General of the Ministry of Finance, which was a civil post and not a political appointment. Later sources mention his dismissal by the German authorities in July 1944 from the board of directors of the F. J. Spanjaard Steam Spinning Co., Ltd. (cotton mills), at Borne, together with four other officials, all of whom were replaced by Germans. At the same time the name of the enterprise was changed to "Westland Stoomspinnerijen."

Dr. van Doorninck's affiliations as of 1941 were reported as follows:

*N. V. Nederlandsch Indische Handelsbank* (colonial commercial bank)—Director.

*N. V. Crediet en Effectenbank* (bank primarily dealing in credit and securities)—Director.

*N. V. Maatschappij voor Industrie-financiering* (company to finance industrial enterprises)—Director.

*N. V. Nederlandsche Spoorwegen* (state railroads)—Director.

*N. V. Nederlandsche Springstoffenfabrieken* to Amsterdam (ammunition factory)—Director.

#### *Friedrich H. Fentener van Vlissingen*

F. H. Fentener van Vlissingen, a leading Dutch industrialist and arch-collaborationist, is head of the *Internationale Accountants en Trustkantoor*, a Dutch administration office which handles securities and trades in international markets. *Handelmaatschappij H. Albert de Bary* has a financial interest in *Trustkantoor*.

In Holland, together with members of the van Beuningen family, van Vlissingen is the leading power in *Allgemene Kunstzijde Unie (AKU)*, the largest rayon

cartel of the Netherlands which in 1935 consolidated with Vereinigte Glanzstoff A. G., the German rayon cartel.

In the United States this Dutch rayon cartel is tied up with American Enka, American Bemberg and North American Rayon; in Germany it owns a subsidiary company, the Phrix-Werke (one of the largest cellulose producing concerns on the board of which are high ranking Nazi Party officials and big industrialists), and has control of Phrix-Verfahrenverwertung A. G., a company organized by the Phrix-Werke to take care of certain of its foreign interests.

In addition to his German industrial holdings maintained through AKU, van Vlissingen also owns the Administratiekantoor Unitas, Utrecht, the administration office which furnished all of the capital for the Combined Investment Corp., United States of America, and also held other important investments in the American Wine Corp., of St. Louis, a United States company, vested by the United States Alien Property Custodian in 1943.

During the period 1928-38 van Vlissingen was a director of Vereinigte Stahlwerke A. G. (German Steel Trust) and at the outbreak of the present war was still connected through business and personal ties with Steenkohlenvereiniging N. V. (a coal outlet company tied up with German Ruhr mining interests), managed by his son, J. M. Fentener van Vlissingen, and his close friend, Daniel G. van Reuningen.

Van Vlissingen's German business ties are further complicated by German marriage relationships. Through the marriage of a daughter van Vlissingen has personal ties with the Henkel family, prominent German wine producers. Because of these relations van Vlissingen knows Joachim von Ribbentrop, Reich Minister for Foreign Affairs, who also married into the Henkel family. It has been reported that van Vlissingen's daughter, Leiny, married a prominent Nazi after the death of her first husband, Stefan K. Henkel, in 1940.

From 1933 to 1937 van Vlissingen was president of the International Chamber of Commerce. On the strength of this office held in the past van Vlissingen, according to a recent United States broadcast statement (December 1944), had set up in Switzerland an illegal organization and named it the International Chamber of Commerce.

Under the occupation, as early as 8 weeks after the Dutch capitulation, July 5, 1940, van Vlissingen gave his services or at least lent his name to collaborationist activities by heading up the National Committee for Economic Collaboration made up of other prominent Dutch industrialists. This committee apparently unsuccessful was superseded by the Committee for Industrial Organization (C. O.), headed by the known collaborator, H. L. Woltersen, which had as its admitted task the gearing of Dutch economic production to the needs of the German war machine in Holland.

In February of 1937 Rollins College, Florida, gave van Vlissingen an honorary LL. D.; in July of the same year Adolf Hitler decorated him with the Starred Merit Cross of the German Eagle.

Van Vlissingen's Holland address is Maliebaan 42, Utrecht, and his known connections as of 1941 were:

#### *Banking*

Internationale Accountants en Trustkantoor—Head.  
Administratiekantoor Unitas—Owner.

#### *Industrial*

Allgemeene Kunstzijde Unie N. V. (AKU) (largest Dutch rayon cartel; in the United States tied up with American Enka, American Bemberg, and North American Rayon)—Chairman of board of directors.

Werkspoor N. V.—Director.

N. V. Nederlandsche Maatschappij tot Ontginning van Steenkohlvelde—Chairman of board of directors.

Koninklijke Nederlandsche Hoogovens & Staal fabrieken—Director.

N. V. Nederlandsche Vliegtuigenfabriek Fokker—Director.

N. V. Hollandsche Kunstzijde Industrie (HKI)—Director.

The International Viscose Co.—Member of board of directors.

Steenkohlenvereiniging N. V.—Director.

#### *J. G. Wiebenga*

J. G. Wiebenga, as of 1939, was a member of the board of directors of Handel-Maatschappij H. Albert de Bary & Co. N. V., but does not appear to have retained this connection in 1941. He had formerly served as general manager of that bank. Wiebenga was one of the Dutch members of the board who in 1939 was appointed a

director of a holding company formed to cloak the German interests in Handel-Maatschappij H. Albert de Bary & Co., N. V. Wiebenga's connections as of 1941 were listed as follows:

N. V. Gemeenschappelijk Bezit von Aandeelen Maatschappij H. Albert de Bary & Co. N. V.—director.

Dordrechtsche Onderlinge Credietvereniging N. V., Dordrecht (mutual credit institution)—director.

N. V.'s Gravenhaagsch Kantoor-Mulie & Co. (administration office for securities and other assets)—director.

N. V. Nationale Maatschappij voor Kasgeldleeningen-Mulie & Co. (company for cash loans; interlocking directorates with N. V. 'sGravenhaagsche Kantoor-Mulie & Co. (see above))—director.

N. V. Administratie en Cultuurbank, Amsterdam (administration office for agricultural shares)—manager.

N. V. Administratiekantoor (Hagam) (Administration office)—director.

N. V. Administratiekantoor voor Publiciek Fondsen en andere Waarden (Apfond) (administration office for public and other securities; connected with N. V.'s Gravenhaagsch Kantoor-Mulie & Co. and N. V. Nationale Maatschappij voor Kasgeldleeningen (see above) through the interlocking directorates in the persons of G. E. F. M. van der Schriek, R. van Steeden, and J. G. Wiebenga)—director.

N. V. Internationale Beleggings Unie (Interunie) (investment company, managed by N. V. 'sGravenhaagsch Kantoor-Mulie & Co.)—Director; member of the supervisory committee.

N. V. Kooy & Co.'s Administratiekantoor, Amsterdam (administration office, connected with Nederlandsche Handel Maatschappij (see report on this bank))—director delegate.

N. V. Suikerfabriek (Krian), Amsterdam (development of the sugar factory of the same name in Sourabaya, Java)—manager.

N. V. Nederlandsch Indische Suiker Unie (NISU) The Hague (holding company for sugar enterprises in the Netherlands Indies)—director.

Suikercultuur Maatschappij N. V., Amsterdam (development and acquisition of sugar estates in Netherlands East Indies)—manager.

#### CONTINENTALE HANDELSBANK N. V.

##### A. ADDRESS, BRANCH OFFICE, CORRESPONDENTS

Address: 492-496 Keizergracht, Amsterdam.

Branch office: Rotterdam.

Correspondents:

New York City, United States of America, New York Trust Co.

Berlin, Germany, Reichs-Kredit-Gesellschaft A.G.

Brussels, Belgium, Banque de Bruxelles.

Copenhagen, Denmark, Den Danske Landmandsbank Hypothek-og Vekselbank.

Milan, Italy, Banca Commerciale Italiana.

Oslo, Norway, Den Norske Creditbank.

Paris, France, Credit Lyonnais.

Stockholm, Sweden, Skandinaviska Kreditaktiebolaget; Stockholms Enskilda Bank.

Zurich, Switzerland, Swiss Bank Corporation (Schweizerischer Bankverein); and Union de Banques Suisses (Schweizerische Bankgesellschaft).

##### B. NATURE OF BUSINESS

The Continentale Handelsbank N. V., hereinafter referred to as C. H. B., was established in 1919 by Hope & Co., private banking house of Amsterdam, and the Deutsche Kalisyndikat, the German potash syndicate, one of the strongest cartels in Germany. Its function has been to finance the foreign trade of the German interests in the Franco-German potash cartel and its activities, other than this, were of minor importance. It did participate to some extent in the investment market, and controlled three administration offices for handling securities which normally trade in international financial centers.

## C. SIZE AND IMPORTANCE

From the point of view of capital size, C. H. B. is one of the smaller Dutch banks. Its importance lies in its direct connection with the Deutsche Kalisyndikat, and the important international group of enterprises, industrialists, and financiers associated with that cartel.

## 1. Relation to other banks or enterprises in Holland or the Dutch colonies

## (a) Hope &amp; Co.

Address: 659 Postbus, Amsterdam.

Business: Private bankers.

Interest: Hope & Co. participated in the establishment of C. H. B. and is believed to hold an interest in it. Hope & Co. has two representatives on the board of C. H. B.

## (b) Kali Transport Gesellschaft G. m. b. H.

Address: Amsterdam.

Business: Transport company concerned with the shipment of potash.

Interest: C. H. B. is connected with this company through Deutsche Kalisyndikat.

## (c) Rembours-en-Industriebank N. V.

Address: 320-4 Heerengracht, Amsterdam.

Capital: Fl. 10,000,000.

Business: Acts as bank and financial agent in Holland for Societe Commerciale des Potasses d'Alsace, the distributing agency of the French potash syndicate, which through agreements and sales agencies is closely connected with the Deutsche Kalisyndikat.

Interest: Rembours-en-Industriebank is an affiliate of C. H. B.

## (d) N. V. Potash Export Mij.

Address: Amsterdam.

Business: This is a Dutch company organized by the Franco-German potash cartel, to handle potash sales in the United States.

Interest: C. H. B. was connected with this company through Deutsche Kalisyndikat.

(e) *Trustmaatschappij Curaçao II N. V.*

Address: Keizersgracht 577-581, Amsterdam.

Capital: Fl. 15,000 (Fl. 11,400 paid in).

Business: Trust company.

Interest: Trustmaatschappij Curaçao II is connected with C. H. B. through interlocking directors, Jhr. H. M. van Loon and E. J. Dommering.

(f) *N. V. Internationale Wissel Bank*

Address: Amsterdam.

Capital: Fl. 50,000.

Business: Commercial banking, and foreign exchange activities.

Interest: C. H. B. controls the Internationale Wissel Bank.

(g) *Administratiekantoor "Securitas"*

Address: Amsterdam.

Capital: Authorized, G. 50,000; paid in, G. 5,000.

Business: Administration office for securities, acts as custodian, issues interim certificates, etc.

Interest: C. H. B. controlled this company, which has a subsidiary, the York Commercial Co., New York City.

(h) *Administratiekantoor "Feralde"*

Business: Administration office for securities.

Interest: C. H. B. controls this company.

(i) *Administratiekantoor "Trubeka"*

Business: Administration office for securities.

Interest: C. H. B. controls this company.

(j) *N. V. Aziatische Handelsmij. voor Meststoffen*

Address: Amsterdam.

Capital: G. 200,000.

Business: Exportation of chemical fertilizer to the Netherland East Indies.

Interest: C. H. B. is reported to be closely connected with this enterprise, which is believed to be owned by the Deutsche Kalisyndikat.

*(k) Consortium voor Internationale Financieringen (Confisi)*

This is a holding company for approximately 490,000 shares of stock of an enterprise known as the American Potash & Chemical Co. The stock had been sold by the Consolidated Goldfields of South Africa. The capital of Confisi, amounting to Fl. 20,000, was paid by C. H. B., but three German potash companies, Wintershall A. G., Salzdstfurth, and Burbach Kaliwerke A. G., obtained an option to buy Confisi by creating with C. H. B. a time deposit equal to Confisi's capital. No information is available as to whether or not this transaction was consummated. Until 1940 C. H. B. was also connected with Burbach Kaliwerke, A. G., by way of an interlocking directorate in the person of Dr. Gerhard Korte.

*2. Relation of other banks or enterprises in countries other than Holland or the Dutch colonies**(a) Deutsche Kalisyndikat*

C. H. B., as stated above, was organized by Deutsche Kalisyndikat, and is controlled by it. The Deutsche Kalisyndikat is dominated by the Reich Government through the State of Prussia, one of the largest potash producers.

*(b) Reichs-Kredit-Gesellschaft*

Address: Berlin.

Capital: R.M. 50,000,000 (as of 1942).

Business: Reichs-Kredit-Gesellschaft is one of the large Berlin commercial banks, Government-owned.

Interest: C. H. B. had close relations with the Reichs-Kredit-Gesellschaft, through common control by the Reich.

*(c) Wintershall A. G.*

Address: 139 Hohengellenstraat, Kassel, Germany.

Capital: R.M. 150,000,000.

Business: The largest German potash producer and the most important single factor in the German potash cartel.

Interest: C. H. B. is reported to be closely connected with Wintershall A. G. Dr. August Diehn (deceased, 1942) who was a director of C. H. B. in 1940, was formerly chairman of Wintershall and until his death, was general manager of Deutsche Kalisyndikat.

*3. Activities under the occupation—German connections*

There are conflicting statements as to the distribution of control of C. H. B., but the general opinion is that the majority interest is held by Deutsche Kalisyndikat, and that minor participations are held by the Dutch private banking house, Hope & Co., which has close German connections, and by the Otto Wolff interests.

Control of C. H. B. is actually held by the Reich Government, which dominates Deutsche Kalisyndikat through the State of Prussia, one of the largest potash producers. In spite of its close connection with the Nazi government C. H. B. had, up to the time of the German invasion of Holland, a number of Jewish officials who, it was suspected, were allowed to hold office to conceal the Nazi character of C. H. B. and thus guard this bank against unpopularity. Following the invasion, Jewish managers were retired from the board, and were replaced by A. W. A. Meyer, a partner of the private banking firm of Hope & Co., Amsterdam, and a prominent Dutch financier.

Business of C. H. B. was at a low ebb during the German occupation as a result of the cessation of the export trade in German potash.

## D. MANAGEMENT PERSONNEL

*1. Prior to occupation, 1939*

## Management

## Board of directors:

Jhr. H. M. van Loon, chairman.

Dr. A. Diehn.

O. Fleck.

E. Baron van Heerdt tot Eversberg.

Dr. Gerhard Korte.

E. J. Dommering.

## Managers:

E. Frohnknecht.

Max L. Philippsohn.

**Holders of procuracy:**

J. Mathot.  
 J. Querido.  
 P. J. Schmidt.  
 P. W. Vermeulen.  
 W. Benischek.

J. van Buuren.  
 G. Peter Fleck.  
 Ch. F. de Roo van Alderwerelt, Jr.  
 F. B. Wijchers.

*2. Subsequent to occupation, 1940*

The following changes took place subsequent to occupation. The board of directors and management personnel were reduced from eight to six, O. Fleck, Dr. G. Korte, and Max L. Philippsohn (a non-Aryan) being replaced by A. W. A. Meyer, a partner of Hope & Co., who acts both as delegate-director and manager. The retention of Dr. A. Diehn until the time of his death by C. H. B. kept the bank under the control of the Deutsche Kalisyndikat, while the appointment of A. W. A. Meyer provided a strong link with Hope & Co. The number of holders of procuracy was reduced from nine to four retaining J. A. B. Mathot, J. van Buuren, Ch. F. de Roo van Alderwerelt, Jr., and F. B. Wijchers.

**Board of directors:**

Jhr. H. M. van Loon  
 Dr. A. Diehn (deceased, 1942)  
 E. Baron van Heerdt tot Eversberg.

E. J. Dommering.  
 A. W. A. Meyer (delegate)

**Managers:**

A. W. A. Meyer.

E. Frohknrecht.

**Holders of procuracy:**

J. A. B. Mathot.  
 J. Van Buuren.

Ch. F. de Roo van Alderwerelt, Jr.  
 F. B. Wijchers.

*3. Biographies of some members of the management group**E. J. Dommering*

E. J. Dommering is a director of Continentale Handelsbank N. V., the Dutch bank for the International German Potash Syndicate, the Deutsche Kali-Syndikat. E. J. Dommering, together with another director of Continentale Handelsbank N. V., A. W. A. Meyer (Meijer), is also an official of Trust Maatschappij Curacao, a N. W. I. company in which Continentale Handelsbank has an interest. The above-mentioned A. W. A. Meyer was appointed a director of Continentale Handelsbank N. V. a few months after the Nazi occupation of Holland. (See below for biography on A. W. A. Meyer).

E. J. Dommering, in addition to his connections discussed above, had as of 1941 affiliations with the following companies:

N. V. Landbouw Maatschappij "Batoo Djamoos" (holding company of rubber estates in Java)—Director.

N. V. Nederlandsche Indische Houtaankap-Maatschappij in liquidatie (lumber and logging company in Netherland Indies)—Member of board of liquidators.

*Ernst S. Frohknrecht*

Ernst S. Frohknrecht, manager of the Continentale Handelsbank, N. V., the Dutch bank of the German potash syndicate, is of German-Jewish origin. He went to Holland in 1899 and was naturalized in 1924. He is connected with a number of enterprises associated with the potash cartel.

In March 1940 Frohknrecht entered the United States on a visitor's visa but in February 1941 went to Canada and reentered the United States during the same month on an immigration visa. During his stay in the United States Frohknrecht was engaged in organizing the York Commercial Corp., a holding company for assets of the German potash syndicate.

Ernst Frohknrecht is now 75 years old. As of 1943 his address was given as 11 Broad Street, New York City.

His financial connections as of 1941 were reported as follows:

Continentale Handelsbank N. V. (connected with Deutsche Kalisyndikat)—**Manager.**

Internationale Wissel-Bank N. V. (international exchange bank)—**Manager.**  
 N. V. Administratie en Trustkantoor (Securitas) (administration office and trust company connected with Internationale Wissel Bank N. V. through interlocking directorates in the persons of E. Frohknrecht and J. W. Lansink)—**Manager.**



Administratie Maatschappij (Feralda) N. V. (administration office)—Manager.  
Trust en Beleggingskantoor (Trubeka) N. V. (trust and investment company)—  
Manager.

"Franubo" Handels en Beleggingskantoor N. V., Amsterdam (investment company)—Owner.

Algemeene Maatschappij voor Financiële Zaken "Algema," Amsterdam (personal holding company)—Sales manager and director, owning 50 percent interest.

N. V. Financiële Mij. "Torlowja," Amsterdam (personal investment company)—Holds controlling interests.

Verrenkeningskantoor "Leata" N. V., Amsterdam (an accounting bureau for foreign exchange accounts for the German potash producing companies)—  
Manager.

#### *J. A. B. Mathot*

J. A. B. Mathot, in addition to being a holder of procuration for the Continentale Handelsbank N. V. in 1939 for both the main offices and branches, is manager of the German company (Ferlowja) (finance company).

#### *A. W. A. Meyer (Meijer)*

A. W. A. Meyer, a Dutch citizen, subsequent to 1939 became a deputy director of the Continentale Handelsbank N. V., German-controlled Dutch bank for the international potash syndicate which includes the Deutsche Kalisyndikat. In his other ties which are primarily in the field of finance and banking the name of A. W. A. Meyer is repeatedly associated with those of such persons as Jhr. H. M. van Loon, J. H. Scheepmaker and the German, Dr. A. Igleseeder.

As of 1941 these connections of A. W. A. Meyer were as follows:

Continentale Handelsbank N. V.—Director.

Hopam Trust Compagnie N. V.—Director. This trust company, which is under the custodianship of the German, Dr. A. Igleseeder, is connected with N. V. Trust Maatschappij Curacao I through an interlocking directorate in the persons of Jhr. H. M. van Loon, A. W. A. Meyer, and J. H. Scheepmaker.

N. V. Trust Maatschappij Curacao I—Director. This trust company is connected with Hopam Trust Compagnie N. V. through an interlocking directorate in the persons of Jhr. H. M. van Loon, A. W. A. Meyer, and J. H. Scheepmaker.

N. V. Tweede Administratiekantoor van Binnen en Buitenlandsche Fondsen—Director. This is an administration office for domestic and foreign securities connected with Hopam Trust Compagnie and N. V. Trust Maatschappij Curacao I through an interlocking directorate in the persons of Jhr. H. M. van Loon, A. W. A. Meyer, and J. H. Scheepmaker.

Hope & Company—Holder of procuration. This is a Dutch private banking house which has German financial connections in addition to its connections with Hopam Trust Compagnie N. V., N. V. Trust Maatschappij Curacao I, and N. V. Tweede Administratiekantoor van Binnen en Buitenlandsche Fondsen through an interlocking directorate in the persons of Jhr. H. M. van Loon, J. H. Scheepmaker, and A. W. A. Meyer.

#### *Max L. Philippsohn*

Max L. Philippsohn, as of 1939, was one of the managers of Continentale Handelsbank N. V., the Dutch bank of the German potash syndicate. In 1940, however, Philippsohn was removed from this position as a non-Aryan, and according to latest reports is in New York City. Until 1940 Philippsohn, in addition to his connection with Continentale Handelsbank, was managing director of the Internationale Wissel-Bank and of the securities company, Administratie en Trustkantoor "Securitas," both of which were controlled by Continentale Handelsbank.

#### *E. Baron van Heerdt Tot Eversberg*

E. Baron van Heerdt Tot Eversberg was a director of Continentale Handelsbank N. V. in 1939 and continued to act in this capacity as of 1941. This is the Dutch bank for the German potash syndicate.

Eversberg was also officially connected with a number of Dutch industrial organizations. He is a member of the old Dutch nobility, but without financial means, who reportedly has made his living by holding directorships to represent German interests in Dutch companies. One of the interests which he is said to represent in this manner, in addition to the Continentale Handelsbank N. V.,

is N. V. Wodan Handel-Maatschappij of Rotterdam, a strongly German enterprise closely connected with the large German steel combine, Vereinigte Stahlwerke A. G. of Essen. Eversberg's official connections as of 1941 were reported as follows:

Continentale Handelsbank N. V.—Director.

N. V. Staalwerken "De Maas," Maastricht—Director. A company engaged in the manufacture of iron and steel piping by the "Schweissen" (welding) process.

N. V. Vereenigde Blikfabrieken, Amsterdam—Secretary to the board of directors. This company, which manufactures tinware, was established in 1912 as a result of a merger of the following Dutch tin factories: Verwer's Fabrieken, N. V. Zaanlandsche Blikfabriek, and N. V. Weesper Blikfabrieken; and as of 1941 it controlled (1) Dordrechtse Metaalwarenfabriek, formerly Widow J. Bekkers & Son, (2) N. V. de Vereenigde Automatenfabrieken VAF, the latter of which was active as an outlet company for automat equipment.

N. V. Cultuur Maatschappij "Tjilangkap," Amsterdam—Director. A tea and rubber plantation.

Holland Dakota Landbouw Compagnie N. V., Amsterdam—Director. A concern which handled real estate in North Dakota, United States, and also dealt in the promotion of agricultural and industrial enterprises.

N. V. Nederlandsche Tramweg-Maatschappij, Heerenveen—Director. A company operating tramways and bus lines in the northern provinces of Holland.

#### HUGO KAUFMANN & Co.'s BANK N. V.

(Liquidated under anti-Jewish laws, and replaced in 1942 by the newly created Rijnsche Handelsbank)

##### A. LOCATION, BRANCH OFFICES, NEW YORK CORRESPONDENTS

Address: 8-10 Vijgendam, Amsterdam.

New York correspondents: New York Trust Co., Bank of the Manhattan Co., Chase National Bank, Irving Trust Co., National City Bank, Manufacturers Trust Co.

##### B. NATURE OF BUSINESS

Hugo Kaufmann & Co.'s Bank N. V., hereinafter referred to as H. K. C., did a general banking and investment business. It controlled several security administration offices (Administratiekanteren), and was active in normal times in the purchase and sale of securities. In 1939 H. K. C. sustained serious losses occasioned by the drop in prices of European securities, following the outbreak of war. As shown below, its assets were reduced, in that year, by nearly Fl. 7,000,000.

##### C. SIZE AND IMPORTANCE

H. K. C. was a relatively small bank, important chiefly for its close connections in British and German financial centers.

##### 1. Relation to other enterprises or banking institutions in Holland or the Dutch colonies

###### (a) *Rijnsche Handel-Maatschappij* (or Handelsbank)

Address: 8-10 Vijgendam, Amsterdam.

Business: This institution was established in 1942 as a subsidiary of the Commerz Bank of Berlin, and located in the building of H. K. C. When the latter was liquidated under the anti-Jewish laws, Rijnsche Handelsbank took over such part of H. K. C.'s business as was not transferred elsewhere.

###### (b) *N. V. Administratiekantoor "Austria"*

Address: Hermietenstraat 3, Amsterdam.

Capital: Fl. 500,000 authorized (Fl. 100,000 paid in).

Business: Administration office (as the name indicates probably dealing with securities of Austrian enterprises).

Interest: Was controlled by H. K. C. and connected with it through an interlocking directorate in the persons of H. Kaufmann and L. Berliner.

###### (c) 's Gravenhaagsch Kantoor-Mulie & Co.

Address: Parkstraat 30, The Hague.

Capital: Fl. 100,000 authorized (Fl. 50,000 paid in).

Business: Banking house (trust company and securities brokerage house).

Interest: Connected with Hugo Kaufmann & Co.'s Bank N. V. through interlocking directorate in the persons of G. E. F. M. van der Schriek, R. van Steeden, and J. G. Wiebenga.

(d) *Administratiekantoor "Gaudium"*

Address: 1 Hermietenstraat, Amsterdam.

Capital: Fl. 10,000.

Business: Administration office for securities.

Interest: H. K. C. controlled this enterprise, which was directed by Hugo Kaufmann.

(e) *Administratiekantoor "Oranje-Nassau"*

This administration office for securities was controlled by H. K. C.

## 2. Relation to other enterprises or banking institutions outside of Holland or the Dutch colonies

(a) *Commerz Bank*

Address: Berlin.

Capital: R.M. 100,000,000.

Business: Commercial bank.

Interest: Prior to the commencement of World War II it was reported that the Commerz Bank, together with the Dresdner Bank, owned a 48-percent interest in H. K. C. It was later stated, however, that this interest had been transferred to S. Japhet & Co., Ltd., of London, in exchange for blocked Reichsmarks. S. Japhet & Co., however, was reported to be only the nominal owner, while Rothschild interests were the actual owners. The Rijnsche Handelsbank, which was created to take over the business of H. K. C. when the latter was liquidated in 1942, however, is called a subsidiary of the Commerz Bank. This would appear to indicate that the Commerz Bank had retained an interest in H. K. C.

(b) *Dresdner Bank*

Address: Berlin.

Capital: R.M. 150,000,000.

Business: Commercial banking.

Interest: The Dresdner Bank, together with the Commerz Bank, was reported to hold a 48-percent interest in H. K. C. (see statement above, under heading Commerz Bank).

(c) *S. Japhet & Co., Ltd.*

Address: London.

Capital: £1,300,000 (paid in).

Business: Private bankers.

Interest: It was reported, prior to World War II, that H. K. C. was a controlled subsidiary of S. Japhet & Co., Ltd. This control would appear, however, to have been an attempt to cloak the German interest in H. K. C.

## 3. Activities under the occupation—German connections

For a long period of time H. K. C. appears to have had very close business relations with the Commerz Bank of Berlin. As late as 1936 it was reported that the Commerz Bank and Dresdner Bank together held a 48-percent interest in H. K. C. A later report was to the effect that this interest had been sold to S. Japhet & Co. Ltd., banking house of London, which had made the purchase with blocked reichsmarks. Other reports stated that S. Japhet & Co. was only the nominal owner of H. K. C., although the London house was operating H. K. C. as a subsidiary, and that the Rothschild interests of Lond were the real owners.

It would appear possible that the reports regarding British ownership represented an attempt to cloak the German interest in H. K. C. That the Commerz Bank at least had retained some interest in H. K. C. is indicated by the fact that in 1942 the Commerz Bank established a subsidiary, the Rijnsche Handelsbank, with offices in the building of H. K. C., to take over a part of the business of the latter, which was being gradually liquidated under the anti-Jewish laws. In H. K. C., as in other German-controlled banks in Holland, the retention of Jewish officials until after the occupation, appears to have been another means through which it was sought to conceal German interest. There is known to have been a strong feeling on the part of the public against German ownership of certain institutions, particularly after the beginning of German aggressions in Europe.

## D. MANAGEMENT PERSONNEL

## 1. Prior to occupation, 1939

*Management*

## Board of directors:

P. Lindenberg, chairman.  
H. van Beek  
M. Fontheim

Sir William Max-Muller  
G. E. F. R. van der Schriek  
J. C. C. Baron van Till

## Mangers:

H. Kaufmann  
L. Berlinger

G. Lust

## Assistant managers:

Dr. H. L. Heiden-Heimer  
P. J. Reinstra

K. J. H. Verschoof.

## Holders of procuration:

W. Gerath  
H. Hartmann  
E. Schadek  
B. Schuster  
R. Spiegel

W. Steiner  
R. Yntema  
H. J. Weverink  
R. J. Lak

## 2. Subsequent to occupation 1941

After the occupation of Holland certain changes took place in the management personnel of H. K. C.; G. Lust, H. K. C.'s representative in New York City, was replaced by A. E. Meckmann; P. J. Reinstra was dismissed from his post as an assistant manager, and W. Malletke was appointed by German authorities to the then newly created office of Custodian for Enemy Property.

## Board of directors:

P. Lindenberg, chairman  
H. van Beek  
M. Fontheim

Sir William Max-Muller  
G. E. F. M. van der Schriek  
J. C. G. Baron van Till

## Managers:

H. Kaufmann  
L. Berliner

A. E. Meckmann

## Assistant managers:

Dr. H. L. Heiden-Heimer

K. J. H. Verschoof

## Holders of procuration:

W. Gerath  
H. Hartmann  
E. Schadek  
D. Schuster  
R. Spiegel

W. Steiner  
R. Yntema  
H. J. Weverink  
B. J. Lak

## Custodian for Enemy Property (appointed by German authorities):

W. Malletke

## 3. Biographies of some members of management group

*L. Berliner*

L. Berliner, a manager of Hugo Kaufmann & Co.'s Bank N. V., was appointed to this office in 1933. Formerly he was a director of the large German bank, Commerz & Privatbank, A. G. Berlin, as well as of N. V. Handelsmaatschappij "Britannica" (Britannica Trading Co.).

As of 1941 his financial interests in Holland were as follows:

Hugo Kaufmann & Co.'s Bank N. V. (private bank connected with Commerz Bank and/or Dresdner Bank interests through Rijsche Handelsbank)—Manager.

N. V. Administratiekantoor "Austria" (administration office which is connected with Hugo Kaufmann & Co.'s Bank N. V. by way of an interlocking directorate in the persons of H. Kaufmann, L. Berliner, and K. J. H. Verschoof)—Director delegate.

*Max Fontheim*

Max Fontheim is a director of Hugo Kaufmann & Co.'s Bank N. V. which, since the occupation, has been under the control of the Rijsche Handelsbank, a subsidiary established by the Commerz Bank in 1942; and according to certain reports the title of Kaufmann & Co.'s Bank N. V. has been changed to Rijsche Handelsbank.

Max Fontheim is also a managing director of S. Japhet & Co. which, according to certain reports, bought up a percentage of the German holdings in Kaufmann & Co.'s Bank N. V. and for a time operated this Dutch bank as a subsidiary on behalf of the real owners, the Rothschild interests of London.

#### *Hugo Kaufmann*

Hugo Kaufmann was, in 1939 and 1941, manager of the Hugo Kaufmann & Co.'s Bank N. V.

Hugo Kaufmann's financial affiliations, as of 1941, were reported as follows:

*Banks.*—Hugo Kaufmann & Co.'s Bank N. V. (private bank under German custodianship)—Manager.

N. V. Administratiskantoor (Austria) (securities administration office connected with Hugo Kaufmann & Co.'s Bank N. V. through interlocking directorates in the persons of H. Kaufmann, L. Berlinger, and E. J. H. Verschoof)—Director delegate.

N. V. Administratiekantoor (Gaudium) (securities administration office)—Manager.

N. V. Industriële Trust en Handelmaatschappij (trust company for industrial and commercial enterprises, under custodianship of W. Malletke, appointed by occupation authorities)—Manager.

N. V. Trust en Administratiekantoor (Fortuna) (trust company and administration office)—Manager.

#### *Paul Lindenberg*

Paul Lindenberg was chairman of the board of Hugo Kaufmann & Co.'s Bank N. V. in 1939 and continued to hold this post in 1941 until the bank was put into liquidation and the major part of its assets taken over by Rijnneche Handels Bank (Rhine trading bank), a subsidiary of the Commerz Bank of Berlin. Lindenberg also acted as managing director of S. Japhet & Co., Ltd., of London, which before its liquidation reportedly held at least the nominal control of the Kaufmann Bank.

Prior to the outbreak of World War II, Lindenberg was connected with a number of foreign industrial and financial enterprises. As of 1941, however, his only connection other than that with the Kaufmann Bank was with Nederlandsche Crediet en Financiering Maatschappij, finance and credit institution, of which he was a director.

#### *Georg Lust*

Georg Lust, formerly a director of the Commerz Bank of Berlin, became a general manager of Hugo Kaufmann & Co.'s Bank in 1938, and continued to hold that post until 1941. In September 1939 he came to the United States, apparently to take part as a representative of the Kaufmann Bank in the establishment of the American-Dutch Trading Co., Inc., at 52 Broadway, New York City. He served as vice president and treasurer of that enterprise, which was established to handle certain affairs for the bank in the United States. Lust was still in this country as late as December 1941 and receiving mail for the Kaufmann Bank. By that time, however, Hugo Kaufmann & Co.'s was being gradually liquidated and the major part of its assets taken over by the Rijnneche Handels-maatschappij, a subsidiary of the Commerz Bank of Berlin.

#### *W. Malletke*

W. Malletke is the custodian appointed by the German authorities in 1941 for Hugo Kaufmann & Co.'s Bank. As of 1941 Malletke was serving in this same capacity for the banks and securities companies listed below:

N. V. Algemeene Beleggings Maatschappij, The Hague (a general investment company).

N. V. Amsterdamsche Beheerscompagnie A. B. C., Amsterdam (a company managing securities of French and Luxembourg enterprises).

N. V. Bank en Handelmaatschappij (Oliemolen) Amsterdam (a credit institution connected with Hamburger & Co.'s Bankierskantoor).

N. V. Bank voor Belegging op langen Termijn, Amsterdam (a credit institution for long-term loans).

Bax' Bank N. V., The Hague (a private bank).

N. V. Centrale Maatschappij voor Fondsenhandel, Amsterdam (a securities brokerage house connected with Hamburger & Co.'s Bankierskantoor through interlocking directorates in the persons of G. Hamburger, A. Hamburger, H. Hamburger, and C. F. Hamburger)

N. V. Commissie en Handelsbank, Amsterdam (a credit institution and commission house).

N. V. Effecten en Trust Maatschappij, Amsterdam (a securities and trust company, connected with Hamburger & Co.'s Bankierskantoor through interlocking directorates of G. Hamburger, A. Hamburger, C. F. Hamburger).

Arnold Gilissen's Bank N. V., Rotterdam (a private banking house).

N. V. Hamburger & Co.'s Bankierskantoor, Amsterdam (a private banking house).

N. V. Handelmaatschappij (de Amstel), Amsterdam (a commercial credit institution, connected with Hamburger & Co.'s Bankierskantoor through interlocking directorates in the persons of G. Hamburger, A. Hamburger, and L. Hamburger).

N. V. Internationale Beleggings Maatschappij Amsterdam (an investment company for foreign securities, connected with the Hamburger & Co.'s Bankierskantoor through interlocking directorates in the persons of G. Hamburger and A. Hamburger).

N. V. Internationale Maatschappij voor Financiële Zaken "IMAFIZA," Amsterdam (an international finance company).

Labouchere & Co. N. V., Amsterdam (a banking house).

Westersche Bank N. V. Amsterdam (controlled by the wealthy French Jewish family de la Meurthe).

Administratiekantoor voor Publieke Fondsen en andere Waarden "NOBRA" N. V., Breda (an administration office, connected with the private banking house, Van Mierlo en Zoon N. V., through interlocking directorates in the persons of A. A. J. van Mierlo and G. E. F. M. van der Schriek).

N. V. Fondsen en Trust Maatschappij, Amsterdam (a securities and trust company, connected with Hamburger & Co.'s Bankierskantoor through interlocking directorates in the persons of G. Hamburger and A. Hamburger).

N. V. Industriële Trust en Handelmaatschappij, Amsterdam (a trust company handling securities of industrial and commercial enterprises, connected with Hugo Kaufmann & Co.'s Bank N. V. through its manager, Hugo Kaufmann).

Vereenigde Kantoor voor Administratie N. V., Amsterdam (associated administration offices, connected with Hamburger & Co.'s Bankierskantoor through interlocking directorates in the persons of G. Hamburger, A. Hamburger, and H. Hamburger of Paris).

#### *Sir William Grenfell Max-Muller*

Sir William Grenfell Max-Muller was a member of the board of directors of Hugo Kaufmann & Co.'s Bank N. V. from 1935 to 1941, inclusive.

Max-Muller was formerly a director of the Corporation of Foreign Bondholders and affiliated with a number of foreign companies including the Bagdad Light & Power Co., Ltd., and the British & Polish Trade Bank, A. G.

#### *A. E. Meckmann*

A. E. Meckman, who in 1941 was one of the managers of Hugo Kaufmann & Co.'s Bank, N. V., had been appointed to that post in 1940. Meckman was formerly with the Credit Anstalt of Vienna and later with the banking firm, Labouchers & Co.

#### *H. van Beek*

H. van Beek in 1941 was a director of the German-controlled institution, Hugo Kaufmann & Co.'s Bank N. V., a position to which he had been elected in 1933. Van Beek was a partner of A. L. van Beek, wholesale tobacco dealers of Rotterdam and may still retain this connection.

#### *G. E. F. M. van der Schriek*

G. E. F. M. van der Schriek has been a director of Hugo Kaufmann & Co.'s Bank (now known as the Rijnsche Handelsbank and a subsidiary of the German Commerz Bank) since 1939.

As of 1940 van der Schriek's known business connections which were in the field of banking and finance were as follows:

Van Mierlo & Zoon N. V., Breda (private banking house)—Director.

Nationale Maatschappij voor Kaskeldleeningen-Mulie & Co., N. V. (financial clearing house)—Director.

'sGravenhaagsch Kantoor voor Fondsen en Vermogensbeheer (a securities administration office)—Director.

Administratiekantoor voor Publieke Fondsen en Andere Waarden "Apfond," N. V. (a securities administration office)—Director.

Administratiekantoor voor Publieke Fondsen en Andere Waarden "Gelfo" (a securities administration office)—Director.

Administratiekantoor voor Publieke Fondsen en Andere Waarden "Nobra," N. V., Breda (a securities administration office)—Director. Under the occupation the German, W. Malletke was appointed Custodian of this administration office. (See biography on W. Malletke.)

*Baron J. C. C. van Till*

Aside from his associations maintained as a director of Hugo Kaufmann & Co.'s Bank N. V., Baron van Till's primary business connection is with the private banking house of Oppenheim & van Till, of which he is a partner. This firm is located at The Hague.

N. V. HOLLANDSCHE KOOPMANSBANK

A. LOCATION, UNITED STATES CORRESPONDENTS

Address: 674 Keizersgracht, Amsterdam (in June 1940 the bank's domicile was transferred to Willemstad, Curacao).

New York correspondents: Central Hanover Bank & Trust Co., Bank of the Manhattan Co., Guaranty Trust Co.

B. NATURE OF BUSINESS

N. V. Hollandsche Koopmansbank, hereinafter referred to as N. V. H. K., is a small commercial bank which even before the German occupation of Holland functioned chiefly in financing German trade and industrial enterprises.

C. SIZE AND IMPORTANCE

N. V. H. K. is one of the smaller commercial banks of Holland. Its importance lay in its close connection with powerful international financial interests, and in its strong directorate.

1. Relation to other banks or enterprises in Holland or the Dutch colonies

(a) *Amsterdamsche Bank N. V.*

Address: 595 Heerengracht, Amsterdam.

Capital: Fl. 55,010,000 (paid in).

Business: Large commercial bank.

Interest: The Amsterdamsche Bank participated in the reestablishment of N. V. H. K. after the failure of the Kreuger interests, the founders of N. V. H. K. At one time the Amsterdamsche Bank was reported to hold a 25-percent interest in N. V. H. K.

(b) *Gebroeders Wolff Hzn. & Co.*

Address: 674 Keizersgracht, Amsterdam.

Business: Securities brokerage house.

Interest: Gebroeders Wolff Hzn. & Co. is connected with N. V. H. K. through interlocking directors in the persons of G. M. Fritze and H. F. van Meer.

(c) *Algemeene Societeit voor Administratie en Trustzaken*

Address: 674 Keizersgracht, Amsterdam.

Capital: Fl. 50,000.

Business: Administration office and trust company.

Interest: This enterprise is connected with N. V. H. K. through interlocking directors in the persons of G. M. Fritze and H. F. van Meer.

(d) *Handelsbank-Unie, Amsterdam*

Address: 674 Keizersgracht, Amsterdam.

Capital: Authorized, Fl. 1,000,000; paid in, Fl. 700,000.

Business: This is the Dutch subsidiary of the Berliner Handels-Gesellschaft.

Interest: The Handelsbank-Unie is believed to have acted for the Berliner Handels-Gesellschaft in the reorganization of N. V. H. K. in 1935, and it is possible that the Berliner Handels-Gesellschaft may control N. V. H. K. through Handelsbank-Unie.

## 2. Relation to other banks or enterprises outside of Holland or the Dutch colonies

### (a) *Berliner Handels-Gesellschaft*

Address: Berlin, Germany.

Capital: R.M. 28,000,000.

Business: Commercial bank; the smallest of the large Berlin banks.

Interest: The Berliner Handels-Gesellschaft was one of a group of banks which reorganized N. V. H. K. in 1935 after the failure of the Kreuger interests which prior to that time had controlled N. V. H. K. Reports as to the extent of the Berliner Handels-Gesellschaft's interest in N. V. H. K. vary greatly but it is believed to represent an important percentage of control. This control is believed to have been increased since the German occupation of Holland, either through the acquisition of additional amounts of the stock of N. V. H. K. or through closer supervision of N. V. H. K. by officials of the Berliner Handels-Gesellschaft.

### (b) *Stockholms Enskilda Bank Aktiebolag*

Address: Stockholm, Sweden.

Capital: Kr. 45,000,000 (paid in).

Business: Commercial bank with extensive international connections.

Interest: Stockholms Enskilda Bank participated in the reorganization of N. V. H. K. in 1935 and has maintained a close connection with it.

### (c) *I. G. Farbenindustrie A.G.*

Address: Frankfurt, Germany.

Capital: R.M. 720,000,000 (1940).

Business: Chemical combine.

Interest: N. V. H. K. is known to have very close business relations with I. G. Farben, and is said to be the principal Dutch banking connections of the Farben group. We have received reports that G. M. Fritze, a prominent member of the board of N. V. H. K., is the confidential agent throughout Europe of I. G. Farbenindustrie.

### (d) *Deutsche Golddiskontbank (Dego)*

Address: Berlin.

Capital: R.M. 600,000,000.

Business: This is a private corporation and a subsidiary of the Deutsche Reichsbank, the German central bank, which owns the greater part of its capital stock. It supplements the activities of the Reichsbank, taking up foreign credits, holding capital participations in large German credit institutions, etc.

Interest: We have received reports that through G. M. Fritze, a director of N. V. H. K. and reportedly the European agent of the I. G. Farbenindustrie, N. V. H. K. became the Dutch agent for the Deutsche Golddiskontbank.

### (e) *Holland American Merchants Corporation*

Address: New York City, N. Y.

Interest: It was announced by the Royal Netherlands Legation in June 1940 that the above-mentioned enterprise had been established to take over funds transferred from N. V. H. K. In 1941, however, G. M. Fritze, delegate on the board of N. V. H. K., was appointed agent in the United States, with offices at 20 Exchange Place, New York City.

## 3. Activities under the occupation—German connections

The entire history of N. V. H. K. is primarily tied up with German interests, although it was originally established in 1922 by the Kreuger interests. In 1935, after the Kreuger failure, N. V. H. K. was reorganized under the auspices of Handels-Unie, a Dutch subsidiary of the Berliner Handelsgesellschaft. It functioned chiefly, even before German occupation, in financing German trade and business in Holland.

It has been said that the condition of N. V. H. K. after the Kreuger and Toll debacle was good; its position was further strengthened in 1937 by the absorption of the Internationale Bank N. V. of Amsterdam. In taking over this bank N. V. H. K. added several of the Internationale Bank's officials to its directorate and is said in this way to have acquired an extremely strong board.

As in the case of several of the reportedly German-controlled banks in Holland there have been a number of conflicting stories as to the controlling interests in N. V. H. K. So far as can be ascertained, however, the majority control rests in the hands of the Berliner Handelsgesellschaft which, according to one report, held in 1941 a very substantial participation in N. V. H. K. It was reported in



1943 that after the occupation of Holland the Berliner Handelsgesellschaft broaden its influence in N. V. H. K.

It is known also that N. V. H. K. has long been very close to I. G. Farbenindustrie and has handled a large part of this firm's business in Holland. It is possible that the participation in N. V. H. K., which is nominally held in the name of Berliner Handelsgesellschaft, actually belongs to I. G. Farbenindustrie. Berliner Handelsgesellschaft, known as the Bankers' Bank, has always had close association with I. G. Farbenindustrie.

#### D. MANAGEMENT PERSONNEL

##### 1. Prior to occupation, 1939

###### Management:

###### Board of directors:

S. de Vries.  
G. M. Fritze.  
P. Hofstede de Groot.  
H. Furstenberg.  
H. F. van Leeuwen.  
W. M. Houwing.  
Robert May.

Ph. Mees.  
H. A. van Nierop.  
Maur. Philipson.  
Hans Weltzien (a German, appointed an official of N. V. H. K. during 1939).

###### Manager:

H. F. van Meer.

###### Holders of procuracy:

J. R. Asser.  
J. H. Druyff.  
J. Eskens.  
P. Klokkemeyer.

A. E. Rahusen.  
O. Rosenberg.  
Chr. Schwencke.  
K. V. Testa.

##### 2. Subsequent to occupation, 1941

Between 1939 and 1941 the following changes were effected in N. V. H. K.'s management personnel: H. Furstenberg, Robert May, and H. A. van Nierop and S. de Vries were dismissed from the board of directors. S. de Vries remained with the bank as a holder of procuracy and J. Eskens, a holder of procuracy, was promoted to the office of assistant manager.

###### Holders of procuracy:

J. R. Asser.  
J. H. Druyff.  
A. E. Rahusen.  
O. Rosenberg.

Chr. Schwencke.  
K. V. Testa.  
S. de Vries.

##### 3. Biographies of some members of management group

###### G. M. Fritze

G. M. Fritze, an official of N. V. Hollandsche Koopmansbank, is a former German national who became a naturalized citizen of Holland at sometime prior to 1938. Fritze is well known in Dutch commercial and banking circles and has established and maintained important connections in Germany.

We have received reports that before the outbreak of World War II, Fritze became confidential agent in Europe of the I. G. Farbenindustrie, and it is believed that he is largely responsible for having formed the close ties which exist between that firm and Hollandsche Koopmansbank. Fritze and the Koopmansbank hold interests in enterprises on behalf of I. G. Farben. For example, one of the companies in which Fritze and the Koopmansbank hold 85 percent of the shares in Mapro (N. V. Maatschappij tot Bevordering van de Fabricatie van en den Handel in Producten der Chemische Industrie in Nederland en v Kolonien, Amsterdam), a Dutch company which assists in the distribution of the products of I. G. Farben. In March 1940 Fritze was present at a special meeting of the board of directors of Ozalid Corp., a General Aniline & Film subsidiary in the United States. At that meeting Ozalid decided to export its products to the licensees of the German company, Kalle & Co., which could no longer be supplied from Germany.

Fritze is also credited with having arranged for the Hollandsche Koopmansbank to act as the chief Dutch agent of the Deutsche Golddiskontbank of Berlin, subsidiary of the German central bank.

Following the German invasion of Holland, Fritze was appointed representative of *Hollandsche Koopmansbank* in New York, and remained in or around New York until 1944 when he left the United States and went to Madrid. It is reported that he recently returned to this country.

Fritze's financial connections were reported as follows in 1942:

*Financial*.—*N. V. Hollandsche Koopmansbank* (connected with *Berliner Handelsgesellschaft*)—director delegate.

*Algemeene Societeit voor Administratie en Trustzaken N. V.* (administration office and trust company)—director.

*Gebroeders Wolff Hzn & Co.* (securities brokers, connected with *Hollandsche Koopmansbank* and *Algemeene Societeit voor Administratie en Trustzaken* (see above) through interlocking directorates in the persons of G. M. Fritze and H. F. van Meer Meet)—manager.

#### *Hans Furstenberg*

Hans Furstenberg, a managing partner in the *Berliner Handelsgesellschaft* and a manager of *N. V. Hollandsche Koopmansbank* in June 1939, came to Holland sometime in the 1930's and was presumably connected with the *Handels-Unie*, Dutch subsidiary of the *Berliner Handelsgesellschaft*. He appears to have been active in arranging for the taking of a participation by the *Berliner Handelsgesellschaft* in *Hollandsche Koopmansbank*, and it was believed at one time that he himself might have a financial interest in the Dutch Bank.

Furstenberg as well as G. M. Fritze, confidential agent in Europe for *I. G. Farbenindustrie* and also an official of *Hollandsche Koopmansbank*, was believed to have been active in securing German business for the Dutch institution.

#### *P. Hofstede de Groot*

P. Hofstede de Groot, the general manager of the *Amsterdamsche Bank N. V.*, has held this post for 8 or 9 years prior to 1939. He has been chairman of the managing committee since 1936 and when a merger of the *Amsterdamsche Bank N. V.* with the *Rotterdamsche Bankvereniging* was contemplated in 1939 he was reported determined to remain the general manager of the *Amsterdamsche Bank N. V.* In December 1939 however, the post went to G. M. Verrijn Stuart, who took the place left vacant by the dismissal of H. A. van Nierop (see biography on van Nierop).

Hofstede de Groot had not only numerous banking connections but had also interests in the shipping and brewery industries. His connections as of 1941 were as follows:

*Amsterdamsche Bank N. V.*—Manager.

*Valuta-Kas N. V.* (bank)—Director.

*Hollandsche Koopmansbank N. V.* (in 1941 the large German bank *Berliner Gesellschaft* had a controlling participation).

*Bank van Doijer & Kalff N. V.* (private banking house)—Director.

*Bank van Haffmans & Steegh N. V.* (private banking house)—Director.

*Noord Hollandsche Landbouwerdied N. V.* (agricultural credit institution)—Director.

*N. V. Financiële Maatschappij voor Nijverheids Ondernemingen* (finance company for industrial enterprises)—Member of management committee.

*Rijkspostspaarbank* (State Postal Savings Bank)—Member of advisory committee.

*N. V. Administratiekantoor van vijf percents Cumulatieve Preferente Aandeelen Serie B* in the *American Smelters Securities Co.* (company for the administration of 5 percent cumulative preferred shares, series B, of the *American Smelters Co.*)—Member of management committee.

*N. V. Nederlandsche-Amerikaansche Stoomvaart Maatschappij* (shipping)—Vice chairman of the board.

*Van Vollenhoven's Bierbrouwerij N. V.* (brewery)—Director.

#### *Wesselius Marcus Houwing*

Wesselius Marcus Houwing, a manager of the *Amsterdamsche Bank, N. V.*, began his career with this institution in 1919 and was appointed to his present post in 1932. Houwing is an important figure in the Dutch financial world and in 1929 was *Amsterdamsche Bank's* representative on the board of *Amsterdamsche Trust Compagnie*, which has connections with *Bank für Handel und Industrie, Berlin*. His business and financial connections as of 1941 were as follows:

*Amsterdamsche Bank N. V.*—Manager.

*Amsterdamsche Bankiersvereniging* (bankers association)—Manager.

Vereeniging voor Deviezenbanken (association of banks holding "deviezen" accounts)—Manager.

Commissie voor Incassozaken (committee to handle cash accounts)—Amsterdamsche Bankiersvereeniging's delegate on this committee.

Vereeniging voor den Wisselhandel (association dealing in drafts and acceptances)—Manager.

Hollandsche Koopmansbank N. V. (Berliner Handelgesellschaft acquired a controlling participation in this bank in 1941)—Director.

N. V. Financieele Maatschappij voor Nijverheids Ondernemingen (an industrial finance company)—Director.

N. V. Administratiekantoor van vijf Percents Preferente Aandeelen in de Missouri Pacific Railroad Co. (an administration office which manages 5 percent preferred shares of Missouri Pacific Railroad)—Director.

Waarborg en Trustmaatschappij N. V. (guaranty and trust company)—Director.

N. V. Magazyn "De Bijenkorf" (one of Holland's largest chain department stores)—Director.

#### *Robert May*

Robert May was a director of N. V. Hollandsche Koopmansbank in 1939, but ceased to hold this position after the occupation of Holland; he was also a manager of Lippmann, Rosenthal & Co. until this Dutch Jewish private banking firm was taken over by the German Civil Administration authorities, aryanized, placed in charge of the German A. Flesche (formerly of the notoriously Nazi collaborationist bank, Rhodius Koenigs Handelsmaatschappij, N. V.) and designated as the Holland Bank to act as the reception center for confiscated Jewish assets.

Although the name of Robert May appears on 1941 directorate listings for Lippmann, Rosenthal & Co. as well as for other Dutch financial institutions and enterprises, it has been reported that he was sent to a concentration camp at the time of the reorganization of Lippmann, Rosenthal & Co. and another member of his family, Paul May, who was also an official of the same bank as of 1939, killed his wife and himself.

Robert May, the son of an old and socially prominent Dutch family, was born in 1873 in Amsterdam. After attending trade school in that city he continued his education abroad and returned to become a manager of Lippmann, Rosenthal & Co.

His last known address is Huize Zandbergen, Huister Heide bij Zeist.

As of 1941 Robert May's listed connections were as follows:

Lippmann, Rosenthal & Co.—Director.

N. V. Rouppe van der Voort's Industrie en Metaalmaatschappij (articles of lead and tin and iron)—Director-president.

Amstelhotel—Director.

Levers' Zeep Maatschappij—Director.

Westersche Bank N. V.—Director.

N. V. Hollandsche Assurantie Societeit von 1841 (insurance)—Director.

N. V. Maatschappij "Het Nederlandsche Sportpark" (ball park)—Director.

#### *Philipp Mees*

Philipp Mees, a director of Hollandsche Koopmansbank in 1941, has held that position at least since 1938. Mees is a partner of R. Mees & Zonen, one of the oldest and most important of the Dutch private banks and one of the few institutions in this category which was favored by the German authorities by being authorized to act as a foreign exchange bank, a privilege otherwise reserved to the eight largest banking corporations.

Mees is prominent in Amsterdam banking circles; is connected with a number of industrial and financial enterprises, and a member of the Bankers Association of Amsterdam. His affiliations as of 1941 were as follows:

Hollandsche Koopmansbank—Director.

R. Mees & Zonen (private bankers)—Partner.

Rotterdamsche Hypotheekbank voor Nederland (mortgage bank)—Director.

Bankers Association of Amsterdam—Member.

N. V. Nederlandsche Gist-en Spiritusfabriek (yeast and alcohol factory)—Director.

N. V. Nederlandsche Scheepvaart-Unie (shipping association)—Director.

*A. E. Rahusen*

A. E. Rahusen, as of 1939, was a holder of procuration for the German-controlled bank, *Hollandsche Koopmansbank*, and continued to act in this capacity in 1941. Rahusen is also acting as liquidator of the private banking house, *N. V. Bankierskantoor Lisser en Rosenkranz*.

*H. F. van Meer*

H. F. van Meer was a director of the German-controlled *N. V. Hollandsche Koopmansbank* as of 1939 and continued to serve in this capacity as of 1941. Van Meer was officially connected as well with several securities companies, two of which were associated with *Hollandsche Koopmansbank* through interlocking directorates. His affiliations as of 1941 are listed below:

*N. V. Hollandsche Koopmansbank* (connected with *Berliner Handelsgesellschaft*)—Manager.

*Algemeene Societeit voor Administratie en Trustzaken N. V.* (administration office and trust company, connected with the *N. V. Hollandsche Koopmansbank* through interlocking directorates in the persons of G. M. Fritze and H. F. van Meer)—Manager.

*Amsterdamsche Standaard Administratie Compagnie N. V.* (administration office)—Director.

*Amsterdamsche Standaard Trust Compagnie N. V.* (trust company)—Director.

*Hendrik Abraham van Nierop*

Hendrik van Nierop, a manager of *Amsterdamsche Bank* since 1916, was dismissed from the bank in 1939 because of the failure of the *Rotterdamsche-Amsterdamsche merger plan*. Van Nierop had been connected with the *Wresy-chirski case* which ended up in the Dutch courts, and certain high ranking officials of *Amsterdamsche Bank* felt that van Nierop's connections with the case contributed substantially to the failure of the merger plan. Van Nierop's successor on the board of *Amsterdamsche Bank* was G. M. Verrijn Stuart.

Formerly van Nierop had a long list of financial connections. As of 1939 he was a director of *N. V. Hollandsche Koopmansbank*, in which *Berliner Handelsgesellschaft, Berlin*, has a major financial control, and a director of *Amsterdamsche Standard Trust Compagnie*, which is connected with *Bank für Handel und Industrie, Berlin*.

In 1941, however, he is reported as affiliated only with the four enterprises shown below:

*Prolongatie Vereeniging* (association for long-term credits)—Chairman of the board.

*N. V. Noordhollandsche Landbouweredit* (agricultural credit institution)—Director.

*N. V. Maatschappij tot Exploitatie van Limburgsche Steenkolen* (coal mining enterprise)—Director.

*N. V. Koninklijke Nederlandsche Hoogovens en Staalfabrieken* (blast furnaces and steel foundries in which the German *Vereingte Stahlwerke* reportedly has held a controlling interest since 1941)—Director.

*Dr. Hans Weltzien*

Dr. Hans Weltzien, a German, became a director of *Hollandsche Koopmansbank* in 1939. This Dutch bank, under the occupation, is controlled by the *Berliner Handelsgesellschaft*, in which Weltzien is a partner. This German bank is one of the smallest of the great Berlin commercial banks. Aside from his connection with *Hollandsche Koopmansbank N. V.*, Weltzien appears to have no other Dutch financial or industrial connections. In Germany, however, he has an extremely large number of important connections. He was formerly State Financial Councillor and in addition to his partnerships in *Berliner Handelsgesellschaft* he is also a director of the *Badische Bank, Karlsruhe*, which is connected with *Berliner Handelsgesellschaft*, and which, through the *Allgemeine Elsassische (Alsace) Bank-Gesellschaft*, controls the majority of Alsatian business.

Weltzien holds the important office of member of the advisory board of the *Deutsches Reichsbank*, the central bank of Germany, and is also a member of the money market committee of the *Deutsche Reichsbank* and of the credit committee of the *Deutsche Bank*.

In the industrial field, Dr. Weltzien is closely connected with several large German corporations operating in the electrical, iron and steel, mining, and chemical fields. He is deputy chairman of the advisory board of the *Allgemeine Elektrizitäts Gesellschaft*, one of the largest German electric enterprises, and of the *Metallgesellschaft A. G.* and of the *Rheinische Stahlwerke*, both subsidiaries

of the I. G. Farbenindustrie. The Metallgesellschaft A. G., has two large stockholders, viz. the Amalgamated Metal Corp., London, and the Schweizerische Gesellschaft für Metallwerk, a Swiss company, which has numerous affiliates in Paris and London.

Until 1943, Weltzien was a director of Berliner Kraft & Licht (Bewag) A. G. (Berlin Power & Light Corporation), but sometime during that year was removed from the board in accordance with the recommendation of the Reich Minister of Economy that the number of board members be reduced for the duration of the war.

Dr. Weltzien was born on October 11, 1899, in Berlin. His last known address is 32-33 Behrenstrasse, Berlin W 8. His semiofficial, financial, and industrial affiliations, as of 1942, were reported as follows:

*Semiofficial.*—Industrie und Handelskammer, Berlin (Chamber of Commerce and Industry)—Member of the advisory board.

Berliner Börse, Abt. Wertpapierbörse, Berlin (Berlin Stock Exchange, Securities Division)—Member of the management committee.

Reichsgruppe Banken (National organization of German banks)—Member of the advisory board.

*Banking.*—Berliner Handelsgesellschaft, Berlin (one of the largest German banking institutions)—Head or business partner.

Deutsche Reichsbank, Berlin—Member of the advisory board.

Kapitalmarktausschuss der Deutschen Reichsbank (money market committee of the Reichsbank)—Member of the committee.

Kreditausschuss der Deutschen Reichsbank (credit committee)—Member.

Deutsch-Asiatische Bank, Shanghai (6.2 percent held by the Schantung-Handels A. G., which is 70 percent held by Bankhaus Joh. Witzis & Co., Munich)—Member of the executive committee.

Badische Bank, Karlsruhe (State of Baden holds majority of shares (see first paragraph))—Director.

Allgemeine Transportmittel-Finanzierungs A. G., Berlin (finances transportation at home and abroad—the capital of RM 4,000,000 is in American, Belgian, and German hands)—Chairman of the board of directors.

*Industrial.*—Allgemeine Elektrizitäts-Gesellschaft, Berlin—Deputy chairman of the advisory board.

Gesellschaft für Elektrische Unternehmungen A. G., Berlin (has numerous affiliates, one in Switzerland, one in Portugal, one in Brussels, and one in Spain)—Director.

Rheinische A. G. für Braunkohlenbergbau und Brikettfabrikation, Köln (99 percent held by Rheinisch Westfälische Elektrizitäts Werke A. G.)—Director.

Rheinische Stahlwerke, Essen (44.9 percent held by I. G. Farbenindustrie)—Director.

Metallgesellschaft A. G., Frankfurt/Main (metal works; subsidiary of I. G. Farbenindustrie)—Director.

Mitteldeutsche Stahlwerke A. G., Riesa (steel corporation; 98 percent held by Siegerner Eisenindustrie A. G. of the Flick family)—Director.

Felten & Guillaume Carlsberg A. G., Köln-Mulheim (iron and steel corporation; principal shareholder, Arbed-Konzern, Luxemburg)—Director.

Eisenbahn-Verkehrsmittel A. G., Berlin (manufacturer of transport machinery and parts, is a subsidiary of Oesterreichische Eisenbau-Verkehrs-Anstalt (Austria railway transport company of Vienna), which also has affiliations in Poland, Rumania, Hungary, and Switzerland. The chief shareholders are Ste. Generale de Belgique, Brussels, and Banque Belge pour l'Étranger, Brussels. In accordance with the new regulations of the Vienna Bank Verein the majority of the shares are transferred to a group of Belgian banks in combination with a Belgian industrial firm)—Deputy chairman of the advisory board.

Berliner Maschinenbau A. G., vormals L. Schwartzkopff, Berlin (machine builders; Bank für Industrierwerke A. G., Berlin, holds all the preferred stock)—Chairman of the board of directors.

Westfälische Drahtindustrie, Hamm/Westf. (wire factory; Friedrich Krupp A. G. holds 56 percent of common stock and 100 percent of preferred shares)—Director.

Schering A. G., Berlin (mining and chemical products)—Director.

Kammerum-Eisenbahn-Gesellschaft, Berlin (railway company owns 100 percent interest in the Companhia Agricola e Fabril de Guine' (Agrifa), Lisbon, Portugal)—Deputy chairman of the advisory board.

Harpener Bergbau A. G., Dortmund (mining company—has 100 percent interest in a Swiss coal trading company; Eisenwerk Gesellschaft Maximilianshütte holds majority of shares)—Director.

Braunkohlen- und Brikett-Industrie A. G., Bubiag, Berlin (lignite and briquet company)—Director.

Christian Dierig A. G., Langenbielau (cotton manufacturer; Dierig family owns 75 percent interest)—Director.

Kontinentale Oel A. G., Berlin (oil-producing company)—Director.

Feldmühle, Papier- und Zellstoffwerke A. G., Stettin/Odermunde (paper, cellulose, etc.; has many affiliates throughout Germany)—Chairman of the board of directors.

A. G. für Glasindustrie vorm. Friedr. Siemens, Dresden (glass of all kinds; 38.39 percent held by Schulthcias-Patzenhofer Brauerei A. G., Berlin)—Chairman of the board of directors.

Allianz Lebensversicherungs A. G., Berlin (the most important German life insurance company)—Director.

#### AMSTERDAMSCH E CREDIET MAATSCHAPPIJ

##### A. LOCATION, UNITED STATES CORRESPONDENTS

Address: Amsterdam.

##### B. NATURE OF BUSINESS

The Amsterdamsche Crediet Maatschappij, hereinafter referred to as A. C. M., was originally established as a limited private banking business, to represent certain German interests, but was later reestablished under its present title. It carried on a commercial and investment banking business, and was active in foreign exchange transactions. The bank is now in process of liquidation.

##### C. SIZE AND IMPORTANCE

A. C. M. is a small bank, important only because of its connection with prominent German enterprises.

##### 1. Relation to other banks or enterprises in Holland or the Dutch colonies

###### (a) N. V. Trustmaatschappij Rokin

Address: 92-96 Rokin, Amsterdam.

Capital: Authorized, Fl. 250,000; paid in, Fl. 50,000.

Interest: Subsequent to the German occupation of Holland, the management of A. C. M. was given over to N. V. Trustmaatschappij Rokin, which presumably was to act as liquidator.

##### 2. Relation to other banks or enterprises outside of Holland or the Dutch colonies

###### (a) August Thyssen Bank

Address: Berlin.

Capital and reserves: RM. 17,500,000.

Business: This is the bank of the Thyssen steel interests which finances the activities of that group.

Interest: There appears to have been some connection at one time between the August Thyssen Bank and A. C. M., possibly through the von der Heydt family.

###### (b) Friedrich Krupp A. G.

Address: Essen, Germany.

Capital: RM. 160,000,000.

Business: Armaments, etc.

Interest: As of 1936, Friedrich Krupp A. G. was reported to hold nine-tenths of the capital of A. C. M.

##### 3. Activities under the occupation—German connections

A. C. M. was established in 1920 as von der Heydt-Kersten's Bank, a private limited company, and presumably the Dutch affiliate of the German private banking firm von der Heydt Kerstein & Soehne, located in Wupperthal-Elberfeld, Germany, which was connected with the Commerz Bank of Berlin, and with a private banking firm known as von der Heydt's Bank, which was established both in Amsterdam and Berlin. Von der Heydt-Kersten's Bank in Amsterdam was connected with von der Heydt's Bank in the same city through an interlocking directorate in the persons of members of the von der Heydt family.

In 1924, von der Heydt-Kersten's Bank assumed its present name, *Amsterdamsche Crediet Maatschappij* (A. C. M.), and broadened its scope to include a greater number of commercial banking activities. There was presumably a close connection between the von der Heydt and Thyssen interests, and in 1930 the name of von der Heydt's Bank in Berlin was changed to the August Thyssen Bank, and it became the banking subsidiary for the Thyssen heavy industry group. Von der Heydt's Bank in Amsterdam, however, has continued to function under its original name, and it is not known whether the Thyssen group acquired any interest in it, or through it, in the former von der Heydt-Kersten's Bank, now A. C. M.

At various times several other important German interests have acquired and held for a time, at least, participations in the A. C. M. As of 1936 it was stated that the armament enterprise Friedrich Krupp A. G. held about nine-tenths of the capital of A. C. M. and that Simon Hirschland, a banking corporation of Essen, Germany, was also a stockholder.

This latter interest was sold in connection with the German Aryanization program, which even prior to the German occupation of Holland attempted in some instances to extend the purge into the Dutch banking structure at points where German banking institutions had interests.

It was stated that the German Government at that time demanded of A. Busemann, a Krupp representative, that two Jewish officials of A. C. M. be removed, but that no action was taken and these two individuals, Messrs. Kahn and Frankfurter, were still on the directorate of A. C. M. as of 1938. Krupp, it is reported, was able to ignore the order to Aryanize A. C. M. because of the usefulness of that institution in supplying the Nazi Government with foreign exchange.

At present A. C. M. is in process of liquidation, and has been put under the management of *N. V. Trustmaatschappij Rokin*, a trust company. It is reported that the liquidation was made necessary because of pressure brought to bear upon the bank by some shareholders, particularly certain shareholders residing in the United States.

#### D. MANAGEMENT PERSONNEL

##### 1. *Prior to occupation, 1939*

###### Management:

###### Board of directors:

J. Limburg, chairman.  
Dr. A. Busemann.  
E. Fuld.

J. Woltman.  
K. M. Hirschland.

###### Managers:

J. Kahn.

A. Frankfurter.

###### Assistant managers:

J. Winkler.

P. Reinisch.

###### Holders of procuration:

S. van Gelder.  
W. van Hammersveld.  
A. Harrer.

E. von Seeler.  
E. Suppas.  
M. Tuvy.

##### 2. *Subsequent to occupation, 1941*

After the occupation the management of A. C. M. was placed in the hands of *Trustmaatschappij Rokin*, Amsterdam, a small trust company, the personnel of which is composed of four persons, no one of whom was an official of A. C. M.

###### Management:

*N. V. Trustmaatschappij Rokin*, Amsterdam.

###### Managers:

W. R. Nijkerk.  
P. S. Frenkel.

H. G. Stibbe.

###### Holder of procuration:

K. Abraham.

*3. Biographies of some members of management group*

Dr. Alfred Busemann

Dr. Alfred Busemann, a German, was formerly a director of *Amsterdamsche Crediet Maatschappij*. This Dutch bank, which was nine-tenths owned by Friedrich Krupp A. G., Essen, went into liquidation in October 1939.

At present Alfred Busemann is a manager of Friedrich Krupp A. G. and a member of the management committee of the holding company for Krupp participations in mining, iron, and steel enterprises. He is also director of the *Deutsche Ueberseeische Bank*, Berlin, Deutsche Bank subsidiary which controls the 21 branches of the Deutsche Bank in Latin America. His prominence in German industrial and economic life is signified by the fact that he is a director of *Industriefinanzierungs A. G. Ost*, Berlin, a joint enterprise of the six *Berliner Grossbanken*, established originally for financing German exports to Russia.

Busemann holds the degree of doctor of jurisprudence. His address is given as Friedrichstrasse 14, Essen, and his known connections are as follows:

*Political*.—*Rheinisch-Westfälische Börse zu Düsseldorf* (*Düsseldorf Stock Exchange*)—Member of management committee.

*Banking*.—*Deutsche Ueberseeische Bank*, Berlin (owned by Deutsche Bank, Berlin; supervises Latin American branches of Deutsche Bank; capitalization 1938, R.M. 36,000,000)—Director.

*Banco Aleman Transatlantico* (one of the South American branches of Deutsche Ueberseeische Bank, Berlin)—Director.

*Industriefinanzierungs-A. G. Ost*, Berlin (joint enterprises of the German *Grossbanken*, established to finance exports to Russia; became outstanding acceptance institution)—Director.

*Westfalenbank A. G.*, Bochum (only important regional bank in the Rhineland-Westphalia region not absorbed by the German *Grossbanken*; majority of shares held by the *Wintershall A. G.*, German potash group)—Director.

*Industrial*.—*Fried. Krupp A. G.*, Essen (leading German armaments combine)—Manager.

*A. G. für Unternehmungen der Eisen- und Stahlindustrie*, Berlin (subsidiary of *Fried. Krupp A. G.*; holding company for Krupp participations in mining, iron, and steel enterprises; capitalization 1938, R.M. 12,000,000)—Member of management committee.

*National-Krupp-Registrier-Kassen G. m. b. H.*, Berlin (manufacture of cash registers; presumably affiliated with Krupp organization)—Member of executive committee.

*P. S. Frenkel*

P. S. Frenkel is an official of *N. V. Trust Maatschappij Rokin*, a small trust company of Amsterdam. This trust company was put in charge of *Amsterdamsche Crediet Maatschappij*, presumably for liquidation of the latter, after the German occupation of Holland.

*K. M. Hirschland*

K. M. Hirschland, who was a director of *Amsterdamsche Crediet Maatschappij* prior to the German invasion of Holland, and until that bank was put under the direction of the *N. V. Trustmaatschappij Rokin* by the German authorities, presumably for liquidation, is a leading partner of Simon Hirschland, an extremely wealthy German banking corporation located at Essen, Germany.

The Simon Hirschland firm held an interest in the *Amsterdamsche Crediet Maatschappij* but the Hirschland interests were aryanized and the firm was taken over by Burkhardt & Co. in October 1938. K. M. Hirschland, however, appears to have remained on the board of the Dutch bank after the aryanization of the Simon Hirschland corporation.

*Julius Kahn*

Kahn was born in 1878 at Darmstadt, Germany, and was educated at the Lyceum and at the Free University.

Kahn has had considerable banking experience. From 1906 to 1910 he was manager of a branch office of the *Disconto-gesellschaft* in Berlin; from 1910 to 1913 he was manager of the *Kredietbank* at Sofia, Bulgaria. In 1914 he became assistant manager of the *Discontogesellschaft*, Frankfurt, but left this position to serve as an officer in the German Army during World War I.

After the close of the war, Kahn served as assistant manager of *A. Schaffhausen'scher Bankverein* at Cologne until 1924 when he became a manager of the *Amsterdamsche Crediet Maatschappij* in Amsterdam. In addition to his connection



with the *Amsterdamsche Crediet Maatschappij*, Kahn was formerly associated with several small securities companies in Amsterdam.

According to latest information Kahn's residence is at 163 de *Lairessestraat*, and his office at 433 *Heerengracht*, Amsterdam.

*W. R. Nijkerk*

*W. R. Nijkerk* is one of the managers of *N. V. Trustmaatschappij Rokin*. This is the institution which was put in charge of the liquidation of *Amsterdamsche Crediet Maatschappij* after the German occupation of Holland.

*Nijkerk* is also a director of *N. V. Meelfabrieken der Nederlandsche Bakkerij*. This is a flour-milling enterprise which has interests in a number of the larger Dutch bakery companies and holds participations in enterprises allied with the grain trade such as grain elevator companies, central sales organizations, etc.

*H. G. Stibbe*

*H. G. Stibbe* is a manager of the trust company, *N. V. Trustmaatschappij Rokin*, which since the German occupation of Holland has been put in charge of the *Amsterdamsche Crediet Maatschappij* during the liquidation of the latter institution.

*Stibbe* is also manager of the investment company, *N. V. Beleggingsmaatschappij (Ingela)*.

THE AERO BANK

Formerly *Hollandsche Buitenland Bank N. V. (Holland Foreign Bank)*

A. LOCATION, UNITED STATES CORRESPONDENTS

Address: 68 *Javastraat*, The Hague.

New York Correspondent: *Guaranty Trust Co. of New York*.

B. NATURE OF BUSINESS

This institution, as the *Hollandsche Buitenland Bank* (hereinafter referred to as *H. B. B.*) was engaged primarily in the financing of international trade. As the *Aero Bank*, subsidiary of the *Bank der Deutsche Luftfahrt*, the *Bank of the German Air Ministry*, its nominal function is to finance contracts let in Holland for equipment, supplies, etc., for the German air force.

C. SIZE AND IMPORTANCE

*Hollandsche Buitenland Bank* was one of the smaller Dutch commercial banks.

1. *Relation to other banks or enterprises in Holland or the Dutch colonies*

(a) *Hollandsche Bank Unie*

Address: Amsterdam (transferred to *Willemstad*, Curacao after June 22, 1940).

Capital: Fl. 6,000,000.

Business: Foreign trade bank operating principally in South America.

Interest: *H. B. B.* was connected with *Hollandsche Bank Unie* through interlocking directors in the persons of *J. P. van Tienhoven* and *G. H. de Marez Oyens*.

2. *Activities under the occupation—German connections*

Even before the German invasion of Holland, *H. B. B.* had close connections with Germany, through its directors; and it is believed also to have had close business relations with German banks and enterprises. In 1940 the bank openly became a Nazi institution when the *Bank der Deutschen Luftfahrt*, the *Bank of the German Air Ministry*, took a major participation in it. As a subsidiary of the *Bank der Deutsche Luftfahrt*, *H. B. B.* in May 1942 was renamed the *Aero Bank*. Its nominal function was to finance purchases made for the German air force. It has been reported, however, that branches of the *Aero Bank* in occupied countries concerned themselves also with acquiring participations in enterprises engaged in manufacturing aircraft, machinery, machinery parts, etc.

In 1942 the management of *H. B. B.*, now the *Aero Bank*, was completely turned over to German officials, with the exception of one Hollander, the Dutch-Nazi *F. W. A. DeKock van Leeuwen*, who remained on the board.

## D. MANAGEMENT PERSONNEL

1. *Prior to occupation, 1939**Management*

## Board of directors:

G. H. de Marez Oyens, chairman.  
 F. W. Koenigs.  
 H. R. van Maasidjk.

Dr. J. P. van Tienhoven.  
 Prof. Dr. G. M. Verrijn Stuart.

## Manager:

Dr. H. Brunck.

## Holders of procuration:

H. M. de Vries.  
 H. J. von Eicke.

2. *Subsequent to occupation, 1941*

Between 1939 and 1941 two changes took place in the management personnel of H. B. B. F. W. Koenigs and Prof. G. M. Verrijn Stuart left the board of directors and no new appointments were made to replace these two men.

*Management*

## Board of directors:

G. H. de Marez Oyens, chairman.  
 H. R. van Maasidjk (delegate).  
 Dr. J. P. van Tienhoven.

## Manager:

Dr. H. Brunck.

## Holders of procuration:

H. M. de Vries.  
 H. J. von Eicke.

3. *Changes as of May 1942*

At the annual meeting of H. B. B. held at The Hague, May 1942, H. B. B. became Aero Bank and only one Hollander, F. W. A. De Kock van Leeuwen was kept on the board. All other officials of Aero Bank are now Germans.

4. *Biographies of some members of the management group*

## F. W. A. De Kock van Leeuwen

F. W. A. De Kock van Leeuwen was appointed an official of Hollandsche Buitenland Bank N. V. at the meeting held at The Hague in May 1942, at which time this bank's name was changed to Aero Bank; all Dutch officials were removed from the management personnel with the exception of De Kock van Leeuwen; and the bank became officially a subsidiary of the German Bank der Deutschen Luftfahrt with the nature of its functions redefined, so that from that date they have been directed to the financing of production contracts in Holland for the German Air Ministry.

That De Kock van Leeuwen should have retained his place on the Dutch Aero Bank when all other Hollanders were dismissed is due to his political affiliations. Until January 1944, when he made known his resignation from the Dutch Nazi Party in an open letter printed in a Dutch daily newspaper, De Kock van Leeuwen was considered a bona fide member of the Dutch National Socialist Party and in addition held the title of "adviser" to Anton Mussert, the leader of the Dutch Nazi Party. In this latter capacity under the sponsorship of the German Nazi Party De Kock van Leeuwen made a tour in 1942 of the areas east of Germany proper, which at that time were under German domination (these areas visited were most probably the section of Poland known as the Warthegau and the Ostgebiete).

In presenting his resignation De Kock van Leeuwen did not disavow in toto his allegiance to his party. In his open letter he reaffirmed his adherence and belief in National Socialist principles and restated his long-standing feelings of loyalty toward Mussert, and he gave as his reasons for leaving the party his opinion that

in Holland national socialism had failed to bring under its aegis the most able of Holland's leading industrial personages, and that the National Socialist Party had placed in key positions only members of the party and in this way had sacrificed the will of the Netherlands people as a whole to a demonstration of power just to prove that the party's will could be imposed upon the Netherlands people.

#### Gerard Hendrik de Marez Oyens

Gerard Hendrik de Marez Oyens, a director of Hollandsche Bank Unie, the principal Dutch bank operating in South America, is also senior manager of H. Oyens & Sons, of Amsterdam. This was an old private banking firm, converted into a corporation in 1932, and said to have suffered serious losses in recent years. The enterprise is apparently connected with Hollandsche Bank Unie, as in addition to the interlocking tie through de Marez Oyens, there is another through N. E. Rost Onnes, a director of H. Oyens & Sons, who is a general manager of Hollandsche Bank Unie.

De Marez Oyens was, in 1941, the chairman of the board of the Hollandsche Buitenland Bank, which was later taken over by the German Bank der Deutschen Luftfahrt and under the title Aero Bank was presumably to finance purchases in Holland for the German air force. De Marez Oyens is reported to have become entangled with pro-Nazi elements in Holland but it cannot be ascertained whether or not this reputation was gained through his possible connections with the above-mentioned transaction.

De Marez Oyens was formerly affiliated with Nederlandsch Indische Handelsbank and with N. V. Philips Gloeilampenfabriek.

De Marez Oyens was born on July 31, 1873, in Amsterdam. His affiliations as of 1941 were reported as follows:

N. V. Hollandsche Buitenland Bank (connected with the Bank der Deutschen Luftfahrt)—Chairman of the board.

N. V. Oyens & Zonen (banking corporation)—Senior manager.

N. V. Maatschappij voor Hypotheekair Crediet in Nederland (company for mortgage credit)—Director and member of the advisory board.

N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaanse Fondsen (company for the administration of the administration office of American securities)—Manager.

#### H. M. de Vries

H. M. de Vries, in 1939, was the holder of procuration for the Hollandsche Buitenland Bank N. V. and continued to serve in this capacity until 1941. It is not known, however, whether de Vries' connection with this bank was continued after it was reorganized as the Aero Bank, subsidiary of the Bank der Deutschen Luftfahrt, the bank of the German Air Ministry.

De Vries' connections as of 1941 are shown below:

Banks.—Hollandsche Buitenland Bank N. V.—Holder of procuration.

N. V. Bank voor Nederlandsche Gemeenten (Bank for Netherlands Municipalities)—Director.

N. V. Handel en Credietmaatschappij (Hanered) (trade and credit company)—Manager.

#### Henri Robert van Maasdijk

H. R. van Maasdijk is a deputy director of Hollandsche Buitenland Bank N. V., a Dutch bank which since 1942 has been known as Aero Bank, and as a subsidiary of Bank der Deutschen Luftfahrt.

As of 1942 van Maasdijk as an official of the Nazi Chamber of Commerce in Holland (Handelskammer) under the sponsorship of the German Government visited the territories east of Germany (presumably the Warthegau and Ostgebiete).

A number of van Maasdijk's business connections, which appear to be primarily in the field of banking and insurance, as of 1941 were as follows:

Hollandsche Buitenland Bank N. V.—Director.

N. V. Nederlandsche Bankinstelling voor Waarden Belast Met Wruchtfebruik en Periodieke Uitkeeringen (an institution for administration of interest and time loans)—Manager.

N. V. Orange-Nassau-Hypotheekbank (a mortgage bank)—Director.

N. V. Zuider Hypotheekbank (a mortgage bank)—Director.

N. V. Zee en Brandassurantie Maatschappij (De Oosterling) 1865 (a company handling all kinds of insurance, excepting life insurance)—Director.

N. V. Binnenlandsche Vaart Risico Societeit (a company handling transportation insurance primarily)—Director.

Ongevallen Verzekering Maatschappij van "De Nederlanden" van 1845 (a company handling various kinds of insurance, excepting life insurance)—Director.

N. V. Haagsche Assurantie Compagnie voor Brand enz van 1805 (a company handling various kinds of insurance, excepting life insurance)—Director.

N. V. Labor Bedrijfsverzekering Maatschappij van "de Nederlanden" van 1845 (an enterprise and credit insurance corporation)—Director.

N. V. Levensverzekering Maatschappij van "de Nederlanden" van 1845 (a life insurance company)—Director.

N. V. Nederlandsche Herverzekering Maatschappij (a fire insurance company)—Director.

N. V. Nederlandsche Maatschappij voor Levens-Herverzekering (a life insurance company)—Director.

Nederlandsch Indische Zee en Brand Assurantie Maatschappij (a fire and transportation insurance company)—Director.

N. V. Tweede Koloniale Zee en Brand Assurantie Maatschappij (a fire and transportation insurance company)—Director.

N. V. Zee en Brand Assurantie Maatschappij de Oosterling (a fire and transportation insurance company)—Director.

#### Johannes Pieter van Tienhoven

Johannes Pieter van Tienhoven, for the past 9 years, at least, has been a director of the Hollandsche Bank Unie, a Dutch overseas bank operating principally in South America. In 1941 van Tienhoven was also on the board of the Hollandsche Buitenland Bank, which institution has since been taken over by the German Bank der Deutschen Luftfahrt and has been renamed the Aero Bank. Presumably it was intended to function as a means for financing contracts made in Holland for the German air force.

Van Tienhoven is also connected with a marine and casualty insurance company, and with a building supply enterprise.

He was born on December 31, 1876, and had his elementary education in Amsterdam and received his doctor's degree in law and political science in 1904 from the University of Utrecht. He has been an outstanding figure in various cultural and scientific societies. Before the Anschluss he represented Austria as consul general at Amsterdam.

Van Tienhoven's last known address is 5 Emmaplein, Amsterdam.

His affiliations, as of 1941, were as follows:

Hollandsche Bank Unie N. V. (a Dutch bank dealing principally with South American business)—Director.

N. V. Hollandsche Buitenlandbank (controlled by the Bank der Deutschen Luftfahrt)—Director.

N. V. Standaardverzekering Maatschappij, Amsterdam (marine transportation, accident, and reinsurance company)—Director.

N. V. Hollandsche Beton Maatschappij (reinforced concrete company)—Director.

#### Dr. Gerard Marius Verrijn Stuart

Gerard Marius Verrijn Stuart, general manager of the Amsterdamsche Bank N. V., came into this position in December 1939. He was formerly connected with the Nederlandsche Bank N. V., the central bank; with the Rotterdamsche Bankvereniging N. V.; and with the Hollandsche Buitenland Bank, which in 1942 was taken over by the Bank der Deutschen Luftfahrt and its name changed to Aero Bank.

Verrijn Stuart held various positions with the Rotterdamsche Bankvereniging N. V. and was sent by that institution to the Netherlands Indies to explore the possibilities of setting up a branch, with the result that he became general manager of the Bank voor Indie at Batavia. He returned to Holland in 1925 and since his return has been a professor of money, credit, and banking, first at the Netherlands Trade University, and later at the University of Utrecht. He has written and published many articles and books on the banking system in Netherlands East Indies, on colonial banking problems, money and credit, etc.

His business and financial connections as of 1941 were as follows:

Amsterdamsche Bank N. V.—General manager.

N. V. Bank voor Nederlandsche Gemeenten (Bank for municipal credit)—Director.

N. V. Waarborg en Trustmaatschappij (guaranty and trust company)—Director.

N. V. Gebroeders Gerzon's Nodemagazijnen (department stores)—Director.

## RHODIUS KOENIGS HANDEL-MAATSCHAPPIJ N. V.

## A. LOCATION, UNITED STATES CORRESPONDENT

Address: Kreizergracht 121, Amsterdam.

New York correspondent: J. Henry Schroeder Banking Corp.

## B. NATURE OF BUSINESS

Rhodium Koenigs Handel-Maatschappij N. V. (hereinafter referred to as RKHM) established in 1920 by Delbrueck Schickler & Co., Berlin, is one of the smaller of the Dutch general "mixed" banks which were set up in Holland as subsidiaries of German banking institutions during the inflationary period in Germany after the close of World War I.

In its capacity as a general "mixed" bank, RKHM has been active in the field of Dutch industrial investments having bought heavily into the stock of N. V. Werktuigbouw, an operational plant closely connected with one of Holland's largest and most important wartime ship and airplane construction industries.

As a subsidiary of a German banking house, RKHM has played hand in glove through its management personnel with the Nazis in their undertakings to aryanize Dutch banks and to sequester the liquid as well as other assets of non-aryan Dutch nationals.

## C. SIZE AND IMPORTANCE

RKHM, although a small bank, is important because of its German origin and connections, and because of the collaborationist role it has played through its manager during the occupation of Holland by the Nazis.

## 1. Relation to other banks or enterprises in Holland or the Dutch colonies

(a) *N. V. Werktuigbouw*

Address: Amsterdam.

Capital: Fl. 40,000.

Business: A machinery construction plant, established in 1938, and most probably engaged in production of parts for ships and airplanes.

Interest: RKHM, as of 1938, held 75 percent of the capital stock of this plant and N. V. Koninklijke Maatschappij (De Schelde) (see below) held 10 percent.

(b) *N. V. Koninklijke Maatschappij (De Schelde)*

Address: Glacisstraat 165, Vlissingen.

Capital: Fl. 5,000,000 authorized; Fl. 2,000,000 paid in.

Business: De Schelde is one of the largest and most important shipbuilding concerns in Holland and through its holding company, N. V. Nationaal Bezit van Aandeelen Koninklijke Maatschappij (De Schelde) (organized to insure the national character of the operational plant De Schelde) De Schelde has been subsidized by the State. Under the present wartime economy De Schelde plays a major part in Dutch naval production as well as in the construction of refrigeration machinery vital to the production of ice, ammonia, and methylchloride.

In addition De Schelde also controls a significant part of Holland's airplane output through its ownership of the airplane division of H. Pander & Zonen and its one-fourth ownership control of N. V. Nederlandsche Vereenigde Scheepsbouw Bureaux, The Hague, a company which prior to the 1940 invasion was responsible for the production of a large percentage of all planes used by the Dutch Navy.

Interest: RKHM is tied up with N. V. Koninklijke Maatschappij (De Schelde) because of the respective interests each of these concerns holds in N. V. Werktuigbouw (see above).

(c) *Lippman Rosenthal & Co.*

Address: Spiegelstraat and/or Sarphatistraat, Amsterdam.

Business: A private Jewish banking firm; taken over by the Nazis, aryanized and used by the occupation authorities as the reception center whereby Nazi decree Jewish funds, cash, bank deposits, securities, etc., had to be delivered and forfeited.

Interest: A. Flesche, until late 1941, the German manager of RKHM was appointed as the new Nazi partner of Lippman, Rosenthal & Co. after this bank was confiscated by the Germans. Also, RKHM, through a transaction engineered by a member of A. Flesche's family, A. Rhodius, who is still top official of RKHM, acquired on the market the "stolen" shares of the old Lippman Rosenthal & Co., after all non-Aryans had been forced to liquidate their interests in this bank. (See biography on A. Flesche.)

*(d) Metafina*

Business: A holding company established in Holland after World War I to protect the personal holdings of Friedrich Flick. Friedrich Flick is a member of the Deutsche Reichsbank and the person who individually controls a large part of the steel production of the Reich, possibly including the vast Thyssen industrial holdings in the Rhine-Ruhr area. During the inflationary period in Germany in the 1920's Flick transferred a considerable amount of his assets to Holland and Switzerland.

Interest: Until 1941, when Franz Koenigs ceased to be a manager of RKHM, there was a tie-up between Metafina and RKHM because of Koenigs' personal and business relations with Friedrich Flick. These two men are intimate friends and working together they succeeded in gaining control of a great number of the old Rheinische Westfaelische Werke.

*2. Relation to other enterprises or banking institutions in countries other than Holland or the Dutch colonies*

*(a) Delbrueck Schickler & Co.*

Address: 32 Französische, Berlin.

Business: A private banking house established in 1857.

Interest: RKHM is a subsidiary of this German banking firm; also Franz Koenigs, a manager of RKHM until 1941, is a member of Delbrueck Schickler & Co.

*(b) Dutch/German interlocking directorate connections*

Through A. Rhodius, A. Flesche, and F. W. Koenigs, RKHM had (and in the case of A. Rhodius still has) German financial and industrial affiliations. (For the specific tie-ups see personnel notes on these persons.)

*3. Activities under the occupation—German connections*

RKHM has been closely associated with Delbrueck Schickler & Co. ever since its establishment in 1920 by this German firm. After the occupation of Holland the German control of RKHM was strengthened when at that time Delbrueck Schickler & Co. increased its participation to a substantial amount.

RKHM's involvements with Lippman Rosenthal & Co. (discussed above and in the personnel notes on certain of its officials) were begun after the occupation, when the officials of this bank gave their full support to carrying out the Nazi methods and procedures for purging and gaining control of the Dutch banking system.

**D. MANAGEMENT PERSONNEL**

*1. Prior to occupation, 1939*

*Management***Board of directors:**

A. Rhodius.  
A. Delbrück.  
F. Rhodius.  
Dr. A. Frese.

H. Delss.  
Dr. Imre von Palm.  
C. Heinrich.

**Managers:**

A. Flesche.  
F. W. Koenigs (reported killed in railway accident, 1941).

**Holders of procuracy:**

W. Boelen.  
K. Froehlich.  
Th. Delbrück.

H. Paetz.  
J. J. Schiltkamp.  
P. Sorgdrager.

*2. Subsequent to occupation, 1941*

Between 1939 and late 1941 significant changes took place in RKHM. All members of the board of directors excepting A. Rhodius resigned or were dismissed. The managers were changed, A. Flesche, the German Nazi, going over to the Aryanized Lippman Rosenthal & Co., and the holders of procuracy, K. Froehlich and J. J. Schiltkamp, were replaced by H. Bourgonje and A. H. Knauff.

*Management*

Chairman of the board of directors: A. Rhodius.

Managers:

R. E. Duin.

L. Steinenböhmer.

Holders of procuration:

W. Boelen.

Th. Delbrück.

H. Paetz.

P. Sorgdrager.

H. Bourgonje.

A. H. Knauff.

### 3. *Biographies of some members of managerial group*

#### *Adelbert Delbrueck*

Adelbert Delbrueck, a German, was a director of Rhodius Koenigs Handel Maatschappij in 1939 but was released from this position between the years 1939 and 1941, presumably in connection with the drastic personnel changes which took place between these years in this bank for the reported twofold purpose of concealing the extent of German domination of the bank, on the one hand, and of "organizing" it, on the other, to meet the demands of the Nazi aryanization policy which was being enforced in those financial and business enterprises in which German interests were large enough to warrant the attempt.

Adelbert Delbrueck is a partner of the Bankhaus Delbrueck, Schickler & Co., Berlin, which established Rhodius Koenigs Handel Maatschappij in 1920 and by 1941 had acquired a participation amounting to a controlling interest in this Dutch bank.

A possible family relationship between Adelbert Delbrueck and one Th. Delbrueck, who is still an official of Rhodius Koenigs Handel Maatschappij, is discussed in the biography on the latter person.

In addition to the partnership he holds in Bankhaus Delbrueck Schickler & Co., Berlin, Adelbert Delbrueck is connected with other German financial, insurance, railroad, coal mining, grain mill, and trading enterprises.

Delbrueck's last known address is Berlin, Germany.

His financial and business connections as of 1942 were:

*Banking.*—Bankhaus Delbrueck Schickler & Co., Berlin (banking house)—Partner. This bank's financial participation in Rhodius Koenigs Handel Maatschappij is larger than this Dutch bank's paid-in capital of Fl. 6,000,000.

Delbrueck von der Heydt & Co., Koeln (banking house)—Partner.

Bank des Berliner Kassen Vereins, Berlin (banking association)—Director.

Internationale Bank in Luxemburg (international Luxemburg bank)—Director.

*Insurance.*—Tela Versicherungs A. G., Berlin (insurance)—Chairman of board of directors.

*Railroad.*—Deutsche Eisenbahns Betriebs Gesellschaft A. C. (railroad company)—Director.

Waggonfabrik L. Steinfurt A. G. Koenigsberg, Prussia (railroad rolling stock company)—Director.

*Coal mining.*—Schlesische Bergwerke und Huetten A. G., Beuthen (Silesian mining company)—Director.

*Grain mill.*—Magdeburger Muehlenwerke A. G. Magdeburg (Magdeburg grain works)—Director.

*Trading.*—Deutsch Ostafrikanische Gesellschaft, Berlin (East African trading company)—Director.

#### *Th. Delbrueck*

Th. Delbrueck has been a holder of procuration of Rhodius Koenigs Handel Maatschappij since at least 1939. Prior to 1941, one Albert Delbrueck, a German and a partner of the famous German banking house of Delbrueck, Schickler & Co., Berlin, which had a controlling participation in Rhodius Koenigs Handel Maatschappij, was a director of Rhodius Koenigs Handel Maatschappij. There is no information available to substantiate the fact of a family relationship between Th. Delbrueck and A. Delbrueck or that Th. Delbrueck is connected with the banking house of Delbrueck Schickler & Co., Berlin; but that such relations exist is quite possible. If this is the case then Rhodius Koenigs Handel Maatschappij has not only financial ties but also personal ties through its directorate with that German banking house.

Th. Delbrueck in addition to his position with Rhodius Koenigs Handel Maatschappij is also a director of Tuchfabrik, formerly Fischer & Schnabl, A. G. Sommerfeld, Germany, a cloth manufactory.

His last known address is Amsterdam, Holland.

*R. E. Duin*

R. E. Duin, as of 1941, was one of the managers of the banking firm, Rhodius Koenigs Handel Maatschappij N. V., a private bank under German control which played an active part in carrying out the Aryanization measures in Holland. Duin was not connected with this firm as of 1939.

His financial connections are shown below:

Rhodius Koenigs Handel Maatschappij (private bank under German control)—Manager.

N. V. Handel en Trust Maatschappij (Amsterdam) (trust company)—Holder of procuration.

N. V. Administratiekantoor (Ergo), Amsterdam (administration office; custodian appointed by occupation authorities, H. Fruitema)—Manager.

N. V. Maatschappij tot Beheer van Financieele Waarden (Lepta), Amsterdam (company for the administration of securities; custodian appointed by occupation authorities, J. D. Knab)—Manager.

N. V. Nederlandsche Administratie en Financierings Kantoor (Nedafi) (administration office and finance company)—Manager.

Bankierskantoor Eduard Vis. N. V. (securities company)—Manager.

*A. Flesche*

Alfred Flesche, president of the German Chamber of Commerce for Holland, played a prominent part in furthering the spread of Nazi control and is known as the financier of the fifth column movement in Holland. He served as chairman of the banking and insurance committee set up in Holland to coordinate Dutch banking along lines which would conform with the Reich banking system.

Flesche is the new German Nazi partner who was installed in the private banking house, Lippman, Rosenthal & Co., after the Jewish partners had been removed under the Aryanization measures and the firm was permitted to continue whatever remained of its ordinary business. Flesche was made commissar of a department of the firm from which even the non-Jewish partners of the old firm were excluded, and which was used by the occupation authorities as the reception center for all Jewish liquid funds—cash, bank deposits, securities, etc. In 1943, when practically all Netherlands Jews had been killed or deported, all insurance companies were compelled to pay to the firm of Lippman, Rosenthal & Co., the insurance sums or cash values of life policies held by Jews. The occupation authorities stipulated that payment had to be made even if no legal document could be presented showing either the death or the survival of the insured. The firm worked in close connection with Auswanderstelle, the emigration office, for the purpose of swindling refugees and in particular Jewish refugees in Holland.

Flesche was, until 1941, also a manager of the banking firm Rhodius Koenigs Handel-Maatschappij, and father-in-law of A. Rhodius, a partner in that firm. When Jewish interests had been purged from the firm of Lippman, Rosenthal & Co. and Jewish interests liquidated, the German controlled bank, Rhodius Koenigs Handel-Maatschappij, bought up the "stolen shares" on the market. A. Rhodius who appears to have handled this transaction, received, in return for his activities in buying up the shares of Lippman, Rosenthal & Co., a silver cup from Reich Commissioner Seyss-Inquart "for services rendered."

Flesche's last-known address is 4 Florapark, Haarlem/Holland. His financial affiliations, as of 1942, were reported as follows:

*Semipolitical*—German Chamber of Commerce, Amsterdam—President.

Committee on Banking and Insurance—Chairman.

*Banking*.—Lippman, Rosenthal & Co., Amsterdam (banking firm)—Partner. Administratiekantoor van Lippman, Rosenthal & Co. (administration office handling securities of Lippman, Rosenthal & Co.)—Custodian appointed by the German authorities.

Rhodius Koenigs Handel-Maatschappij, Amsterdam (Dutch banking firm with close German connections)—Manager.

N. V. Engelsch-Hollandsche Trust Maatschappij (Anglo-Dutch Trust Co., managed by the Engelsch-Hollandsche Bank en Handel-Maatschappij, reportedly a pro-Nazi concern)—Custodian appointed by the German authorities.

Bank für Westeuropäische Wirtschaft, N. V., Amsterdam (Bank for West European Trade)—Manager for Holland.

*Commercial and industrial*.—Golf-Hotel und Hotel Kurhaus A. G., Oberhof, Thuringen, Germany (hotel and restaurant operating company)—Deputy chairman of the board.

Internationaler Maratti Maschinenverkauf, A. G., Berlin (selling agency for Maratti knitting machines, an organization with international affiliations; Rhodius Koenigs Handel-Maatschappij is one of the principal stockholders)—Director.



Mechanische Baumwollspinnerei und Weberei, Kaufbeuren, Germany (cotton mills)—Director.

J. D. Riedel-E. de Haën A. G., Berlin (chemicals and pharmaceuticals)—Director.

#### A. Rhodius

A. Rhodius is a partner and director of the German-controlled Rhodius Koenigs Handel-Maatschappij. By marriage he is related to the German, A. Flesche, who is the new German Nazi partner of the private banking house of Lippman, Rosenthal & Co. which was aryanized by the Nazis and subsequently used as a reception center for the Nazi schemes to divest Dutch-Jewish refugees of their assets by employing the refugee visas swindle. (See biography on A. Flesche.)

After the old Lippman, Rosenthal & Co. was purged of its Jewish partners and its Jewish interests had been liquidated, Rhodius Koenigs Handel-Maatschappij bought up the stolen shares on the market. It is reported that A. Rhodius handled this transaction for his own firm and for his efforts was rewarded by the Reichscommissar, Arthur Seyss-Inquart with a silver cup "for services rendered."

As of 1940 he also had connections with the following German concern and maintained an address at 119 Keizersgracht, Amsterdam.

Woll-Waescherei und Kaemmerei at Hannover/Doehren—Director. This wool-washing and carding company has a 27.5 percent participation in Wilhelmsburger Wollkaemmerei A. G., Harburg, Wilhelmsburg, and has on its board of directors such German persons of interest as Paul Narges (Commerz & Privat Bank) and Dr. Rasche (Berlin).

#### L. Steinenböhmer

L. Steinenböhmer, as of 1941, was one of the managers of the German-controlled bank, N. V. Rhodius Koenigs Handel-Maatschappij of Amsterdam, but does not appear to have been connected with that institution prior to the German invasion of Holland.

Steinenböhmer was also a member of the banking and insurance committee which was formed under the German occupation to organize Dutch banking in such a way that it could more easily cooperate in financing the German war effort and in facilitating German control of Dutch commercial and financial institutions.

#### BANK VOOR HANDEL EN SCHEEPVAART, N. V.

##### A. LOCATION, UNITED STATES CORRESPONDENTS

Address: Zuidblaak 18, Rotterdam.

New York correspondents: Guaranty Trust Co. of New York, Union Bank Corp.

##### B. NATURE OF BUSINESS

Bank voor Handel en Scheepvaart, hereinafter referred to as BHS, is a general commercial bank which was formed in 1918 as an affiliate of the August Thyssen Bank, Berlin, which in turn is a subsidiary of the German Thyssen group, the large German steel industry. Its activities are highly specialized, being restricted to financing the trade and shipping of the Ruhr-Rhine heavy industry in which the Thyssen firm is prominent.

##### C. SIZE AND IMPORTANCE

BHS is one of the largest of the Dutch general commercial banks which are controlled by German financial or industrial interests.

In addition to the powerful position it holds as the bank for the August Thyssen group in Holland, BHS also holds an important place in the field of international investments because of its control of the Hollandsche-Amerikaansche Beleggings Maatschappij-American Investment Corp., an important investment corporation for Dutch and American securities.

#### 1. Relation to other enterprises or banking institutions in Holland or Dutch colonies

##### (a) Den Bandt and Gouds

Address: Damrak 95/96, Amsterdam.

Business: Securities brokers.

Interest: Has an interlocking directorate with BHS through A. den Bandt.

**(b) *Rotterdamsch Trustee Kantoor N. V.***

Address: van Vollenhovenstraat 36, Amsterdam.

Capital: Fl. 100,000 (paid in, Fl. 10,000).

Business: A Dutch administration and trust office which has a financial participation in the Cedar Swamp Road Realty Corp., United States of America.

Interest: This firm has an interlocking directorate with BHS through J. Groeninger, H. J. Kouwenhoven, M. van Rossen.

**(c) *N. V. Handels en Transport Maatschappij (Vulcaan)***

Address: Rotterdam.

Business: A trade and transport company with German connections.

Interest: BHS held 50 percent of the shares of the Deposito Bank, Holland, for the account of Vulcaan.

**(d) *Hollandsche-Amerikaansche Beleggings Maatschappij***

Address: Veerkade 5, Rotterdam.

Capital: Fl. 2,000,000 authorized (Fl. 1,000,000 paid in).

Business: An investment corporation for Dutch and American securities.

Interest: BHS holds financial control of this corporation and certain members of its own board hold offices in this corporation; they are: H. J. Kouwenhoven, M. van Rossen, D. C. Schutte.

**(e) *Nederlandsche Handelsmaatschappij***

Address: Amsterdam.

Capital: Fl. 400,030,000 paid in as of December 31, 1939.

Business: Largest Dutch colonial bank.

Interest: BHS, together with Mendelssohn & Co., Amsterdam (failed, 1939), bought a large block of the new capital amounting to Fl. 15,000,000 which was issued by this Dutch commercial colonial bank in 1935. Whether or not BHS still retains this financial interest is not known.

**2. *Relation to other banks or enterprises outside of Holland or the Dutch colonies*****(a) *August Thyssen Bank, A. G.*, Berlin (Until 1930 known as von der Heydt's Bank, A. G.)**

Address: Berlin.

Capital: R.M. 16,000,000 (total assets, R.M. 60,700,000) as of 1941.

Business: German bank for the August Thyssen Rhine-Ruhr heavy industry group (steel).

Interest: BHS was created by and is a subsidiary of this German bank and is represented on its board by H. J. Kouwenhoven.

**(b) *Union Banking Corp.***

Address: New York City.

Capital: \$3,000,000 as of the year ending December 31, 1940.

Business: An investment company which transacts business primarily with BHS.

Interest: BHS holds approximately \$2,285,959 in bonds and in accounts receivable in this New York bank, and is also connected with it by way of an interlocking directorate in the person of H. J. Kouwenhoven, who in turn personally owns securities in this New York City corporation.

**(c) *Holland American Trading Co.***

Address: New York City.

Interest: BHS has an interest in this company by way of an interlocking directorate in the person of H. J. Kouwenhoven.

**(d) *Press und Walzwerke***

Address: Reisholz, Dusseldorf, Germany.

Capital: R.M. 5,690,000 as of 1936.

Business: Rolling mills.

Interest: BHS is the custodian of the stock held by these rolling mills in the Seamless Steel Equipment Corp. which amounted to 50 percent of all shares issued. As of 1935 the entire stock of Press und Walzwerke was owned by members of the Thyssen family.

*(e) Seamless Steel Equipment Corp.*

Address: New York City.

Interest: BHS is connected with this corporation through its financial relations with Press und Walzwerke (see above) and also by way of an interlocking directorate in the person of H. J. Kouwenhoven.

*(f) Vereinigte Stahlwerke, A. G.*

Address: Germany.

Capital: R.M. 460,000,000 as of 1939.

Business: One of the largest and most important German steel works.

Interest: The Thyssen group which BHS represents is affiliated with this German steel corporation; also, H. J. Kouwenhoven of BHS was a member of Vereinigte Stahlwerke A. G.'s executive council.

*(g) Bremer Vulkan Schiffbau und Maschinenfabrik*

Address: Bremen-Vegesack.

Capital: R.M. 10,000,000 as of 1938.

Business: A shipbuilding company.

Interest: The Thyssen group, of which BHS is a subsidiary, is the principal holder in this German shipbuilding industry. J. Groeninger, a German director of BHS, is an official of Bremer Vulkan Schiffbau und Maschinenfabrik.

*(h) Flensburger Schiffbau Gesellschaft*

Address: Flensburg, Germany.

Capital: R.M. 2,650,000 as of 1938.

Business: A shipbuilding company.

Interest: The Thyssen group, of which BHS is a subsidiary, holds a 60 percent interest in this German shipbuilding concern. BHS is also connected with this concern by way of an interlocking directorate in the person of the German, J. Groeninger.

*(i) August Thyssen-Hütte, A. G.*

Address: Duisberg-Hamborn, Germany.

Capital: R.M. 100,000 as of 1938.

Business: One of the largest German foundries.

Interest: Through J. Groeninger BHS has official ties with this German concern which is 100 percent owned by Vereinigte Stahlwerke, A. G.

### 3. Activities under occupation

On the basis of financial statements indications are that there has been no appreciable step-up in BHS's business under the occupation. It may be assumed that the lack of increase in volume of business is due to the fact that the Rhine-Ruhr Thyssen steel industry, being geared to fill the needs of production for the German war machine, was not in a position, even if it were so inclined, to trade with Holland.

In regard to any business negotiations which BHS might wish to carry on with German financial and industrial concerns it has in the person of its German director, J. Groeninger, a convenient channel for establishing contacts and concluding negotiations.

#### D. MANAGEMENT PERSONNEL

##### 1. Prior to occupation, 1939

###### Management

Board of directors:

A. den Bandt.

Johann Groninger.

Managers:

D. C. Schutte.

H. J. Kouwenhoven.

Holders of procuration:

J. J. Kortmulder.

H. F. Grimeyer.

M. van Rossen.

G. J. Maly.

2. *Subsequent to occupation, 1941*

There have been no changes in management personnel of BHS between 1939 and 1941.

*Management*

Board of directors:

A. den Bandt.

Johann Groninger.

Managers:

D. C. Schutte.

H. J. Kouwenhoven.

Holder of procuration:

J. F. Kortmulder.

H. F. Grimeyer.

M. van Rossen.

G. J. Maly.

3. *Biographies of some members of the management group**A. den Bandt*

A. den Bandt was a director of the Bank voor Handel en Scheepvaart N. V., the bank for trade and shipping, in 1939 and continued to hold this position in 1941. Den Bandt is also a partner in the firm of A. den Bandt en Gouda, securities brokers.

*Johann Groninger*

Johann Groninger, a German, has numerous industrial and financial affiliations all of which are directly or indirectly with the August Thyssen Group. In Holland he is associated with Bank voor Handel en Scheepvaart, the subsidiary of August Thyssen Bank, Berlin (formerly known as von der Heydt's Bank A. G., Berlin). Most of Groninger's connections, however, are with Thyssen concerns in Germany which in turn are affiliated with the steel trust, Vereinigte Stahlwerke. Perhaps his most important connection is his directorship of August Thyssen-Hütte, A. G., Duisburg-Hamborn, which is the second most important firm in the combine.

Groninger's last known address is 5 Veerkade, Rotterdam.

His known connection are the following:

*Financial.*—Bank voor Handel en Scheepvaart N. V., Rotterdam (principal function was financing the export of the products of the Rhine-Ruhr industry. Subsidiary of the Thyssen group. Controls the Holland-American Investment Corp., Rotterdam, and participates in the Rotterdamsch Trusteest Kantoor)—Director.

*Industrial.*—Shipbuilding: Bremer Vulkan Schiffbau und Maschinenfabrik, Bremen-Vegesack (principal shareholder is the Thyssen group; capital in 1938 was RM. 10,000,000)—Deputy chairman of board of directors.

Flensburger Schiffbau-Gesellschaft, Flensburg (60 percent interest held by Thyssen-Konzern; 25 percent interest held by the city of Flensburg; capital in 1938 was RM. 2,650,000)—Deputy chairman of board of directors.

Foundry: August Thyssen-Hütte, A. G., Duisburg-Hamborn (completely owned by Vereinigte Stahlwerke; second most important unit in the steel trust; capital in 1938 was RM. 100,000,000)—Director.

*J. F. Kortmulder*

J. F. Kortmulder was a holder of procuration for the Bank voor Handel & Scheepvaart in 1939 and continued in this capacity in 1941 after the German occupation of Holland.

*Henrik Jozef Kouwenhoven*

Henrik Jozef Kouwenhoven, managing director of Bank voor Handel & Scheepvaart N. V., of Rotterdam, a subsidiary of the August Thyssen Bank of Berlin, is officially connected through this association with the Union Banking Corp. and the Holland-American Trading Co., both of New York City. As of 1938, Kouwenhoven was a member of the board of directors of Vereinigte Stahlwerke A. G., a large German steel combine. His last known address is given as 102 Oosteinde Voorburg, Holland.

His affiliations as of 1941 are listed below:

Bank voor Handel en Scheepvaart N. V. (created by August Thyssen Bank)—Manager.

N. V. Hollandsch Amerikaansche Beleggings Maatschappij (Holland-American Investment Corp., connected with the Bank voor Handel en Scheepvaart through interlocking directorates in the persons of N. J. Kouwenhoven, M. van Rossen, and D. C. Schutte)—Manager.

N. V. Rotterdamsch-Trustee's Kantoor N. V. (trust company, connected with Bank voor Handel en Scheepvaart through interlocking directorates in the persons of J. Groninger, H. J. Kouwenhoven, M. van Rossen)—Manager.

Union Banking Corp., New York—Director.

#### *D. C. Schutte*

D. C. Schutte in 1939 was one of the managers of the Bank voor Handel en Scheepvaart N. V., and continued to hold this position as of 1941. Schutte is also the director of an investment corporation, N. V. Hollandsch Amerikaansche Beleggings Maatschappij, which is closely connected with the Bank voor Handel en Scheepvaart N. V. through interlocking directorates.

### BANK VOOR NEDERLANDSCHEN ARBEID (BANK FOR NETHERLANDS LABOR)

#### A. LOCATION, BRANCH OFFICES

Address: Amsterdam.

Branches: Rotterdam, Utrecht.

#### B. NATURE OF BUSINESS—GERMAN CONNECTIONS

The Bank voor Nederlandschen Arbeid, created since the occupation of Holland, is the Dutch subsidiary of the German Bank der Deutschen Arbeit, which is the bank of the German Labor Front, the official organization of the Nazi Party, formed in 1933 when German labor unions were dissolved, following the Nazi Party's rise to power. Only political personalities are represented on the board of the German bank, which is patronized by public and party organizations, and has many semipublic functions.

#### C. SIZE AND IMPORTANCE

The Bank voor Nederlandschen Arbeid was, as indicated above, of importance largely as a political factor in financing the dissemination of the Nazi ideology in Holland, and strengthening the Nazi Party in that country.

#### D. MANAGEMENT PERSONNEL

##### 1. Directors and officers

Board of directors:

Rud. Lencer.

H. Reitbauer.

H. Garbrecht.

F. Hohrmann.

Johs. Koch.

Manager:

J. F. Kutzleb.

Holders of procuracy:

U. Bruns.

W. C. D. Müller.

##### 2. Biographies of some members of management personnel

###### *Johannes Koch*

Johannes Koch, a German, is a director of the Bank voor Nederlandschen Arbeid N. V. (labor bank), the Dutch subsidiary of the Bank der Deutschen Arbeit (owned by the German Labor Front organization headed by the Nazi, Robert Ley). Aside from his connection with Bank voor Nederlandschen Arbeid, Koch's affiliations are with German financial and industrial enterprises.

Koch was born on June 1, 1857, in Frankfurt/Oder. His last known address is 40 Obere Renschgasse (Schonhohe), Guben.

His known connections are the following:

*Financial.*—Bank voor Nederlandschen Arbeid N. V.—Director.

Niederlausitzer Bank A. G., Cottbus (affiliate of the Deutsche Bank; capital in 1938 was R.M. 2,220,000)—Director.

*Industrial.*—Berlin-Gubener Hutfabrik A. G., Guben (manufacture and sale of hats; 75 percent interest held by a group headed by the Baron de Telepnef, London; capital in 1938 was R.M. 6,300,000)—Director.

W. Quade, G. m. b. H., Maschinenfabrik und Eisengiesserei, Guben (production of machines for the hat and cloth industry; 77 percent interest held by the Berlin-Gubener Hutfabrik A. G., Guben, above; capital in 1938 was R.M. 240,000)—Chairman of board of directors.

*J. F. Kutzleb*

Kutzleb is reported to be a member of the Nazi Party. He is also the custodian appointed by the occupation authorities for the Dutch finance company, N. V. Financierie Maatschappij (Egoro).

*Rudolf Lencer*

Rudolf Lencer, a German Nazi, is a director of Bank voor Nederlandschen Arbeid N. V. (labor bank) with offices at Amsterdam and Utrecht. This bank was created in 1941 as the Dutch subsidiary of the Bank der Deutschen Arbeit, Germany (owned by the German Labor Front organization headed by the Nazi, Robert Ley) for which Lencer acts as general manager. Aside from the directorship he holds in Bank voor Nederlandschen Arbeid, Lencer's political, financial, and business affiliations are with German organizations. Rudolf Lencer is one of the Nazis who has benefited greatly since his party's rise to power.

Before 1933 he was a leader and an extremist in the National Socialist Trade Union of Bank Employees which had been developed in competition with the already established Social Democratic Unions. In this position Lencer is reported to have been unusually sharp and aggressive and to have made frequent attacks upon the banking administrations.

At the time, his paid position was only that of a subordinate employee of the Deutsche Bank. Following Hitler's rise to power in 1933 Lencer's situation changed abruptly. He became head of the Nazi bank employees and manager in the German Labor Front which had expropriated all the "free" trade unions. In this position he was strategically placed to deal with the banks and bankers which he had formerly criticized.

Subsequently, his party zeal was further rewarded when he was transferred to the post of manager of the Bank der Deutschen Arbeit which formerly had been an instrumentality of the free German labor unions, and a comparatively small bank. Under the Nazis, it experienced tremendous expansion, so that by 1936 it had become the third largest bank in Germany and one of the so-called Berliner Grossbanken. In spite of its ostensibly private character it is to all intents and purposes a Government bank, a fact which is indicated by its origin and by its having three-fourths of its total assets invested in Reich securities. Bank der Deutschen Arbeit is also reported to be one of the institutions which provides good and well-paid jobs for long-time "party hacks." In respect to this latter statement it should be noted that there are reports that a law was passed in Germany in 1944 forbidding party functionaries to have paid or unpaid jobs in private industry. Whether this decree affects this institution is not known.

Lencer is also a member of the advisory board of the Deutsche Reichsbank, the German central bank, the Kreditausschuss Reichsbank, or the credit division of the Reichsbank.

Lencer is prominent in the Reich's official organization of the insurance field, holding the position of chief of the division of bank and insurance in the German Labor Front. He is also a director of several small insurance companies, control of which is held by the Labor Front through the Bank der Deutschen Arbeit.

*Background.*—Lencer was born on August 10, 1901 in Germany. After a relatively limited education, he became an apprentice in a branch of what is now the Commerz Bank.

After serving his apprenticeship he held various jobs with banks and business firms but soon became actively interested in the Nazi Socialist movement and eventually became a speaker in Berlin. In the party he rose quickly and by March 12, 1933, was elected a State and district representative from Berlin as well as the State councilor of the Trechlow district. By April 11, 1933, he was appointed chairman of the German Bank Employees' Union and was charged with bringing all bank employees under the jurisdiction of the party unions.

Shortly afterward he was made the Reich leader for banks and insurance.

Up to this time, Rudolf Lencer's affiliations with the party had been in strictly organizational posts, but between 1933 and 1936 he received a more substantial appointment, namely, general manager of the aforementioned Bank der Deutschen Arbeit. By 1938 Hitler personally proposed him as a member of the Reichstag, and in 1942 he was made an official of conquered Latvia.

Rudolf Lencer is reported to reside at 5, Lindenalle, Berlin-Westend. His known connections were as follows in 1942:

*Banking.*—Bank voor Nederlandschen Arbeid—Director.

Bank der Deutschen Arbeit A. G., Berlin—Member of the management committee.

Ostdeutsche Privatbank A. G., Danzig—Member of board of directors.

Deutsche Reichsbank, Berlin—Member of the advisory board.

Kreditausschuss Reichsbank, Berling (member of the credit division of the Reichsbank)—Member of the advisory board.

*Insurance.*—Deutsche Sachversicherung A. G., Hamburg (casualty insurance in the life field; capitalized at R.M. 1,000,000; owned jointly by Bank der Deutschen Arbeit and the Treuhandgesellschaft für Wirtschaft Unternehmungen m. b. H.)—Director.

Beamtenversicherungsverein der Deutschen Bank und Bankiergewerbes A. G., Berlin (bank employees' insurance)—Director.

Deutscher Ring Transport und Fahrzeug-Versicherungs A. G., Hamburg (life insurance company; capitalized at R.M. 2,500,000, entirely owned by the German Labor Front, member of the Ring Konzern)—Director.

Deutscher Ring Lebensversicherungs A. G., Hamburg (another ring member, which has a small interest in Deutscher Ring Transport- und Fahrzeug Versicherungen A. G. (see above); capitalized at R.M. 3,000,000)—Director.

*Industrial.*—Vereinigte Textilwerke A. G., Hanover (textiles)—Member of board of directors.

Wilhelmshutte Eisen- u. Emaillewerke A. G., Sprottau (small processed iron and enamel products factory, owned jointly by the Deutsche Bank and city of Sprottau)—Director.

*Semipolitical.*—Fachamt Banken und Versicherungen der Deutschen Arbeitsfront—Chief, division of banking and insurance, in the German Labor Front.

Akademie für Deutsches Recht, Berlin; Ausschuss für Versicherungsrecht Ausschuss für Genossenschaftsrecht (Academy of German Law, Berlin, Division of Insurance Law and Division of Citizens' Rights)—Member.

Reichsversicherungsausschuss, Berlin (Reich Insurance Division, Berlin)—Member.

#### HANDELSTRUST WEST N. V.

##### A. ADDRESS, BRANCH OFFICE

Address: 569-571 Keizersgracht, Amsterdam.  
Branch office: The Hague.

##### B. NATURE OF BUSINESS

This is a subsidiary of the Dresdner Bank of Berlin, established by that bank in October 1939. Its functions include the administration of estates, banking and commission business, and trustee activities. It is believed that Handelstrust West may have taken over the business of the banking firm Hamburger & Co. in which the Dresdner Bank formerly had an interest, but which was liquidated because of its Jewish connections.

##### C. SIZE AND IMPORTANCE

The capital of Handelstrust West N. V. was reported as Fl. 1,000,000 in 1941.

##### D. MANAGEMENT PERSONNEL

Management personnel of Handelstrust West N. V. was reported as follows in 1941:

Managers:

C. Brandes.

F. Dellschow.

Dr. H. Knobloch.

Holders of procuracy:

D. Blom.

H. F. Lensen.

#### 2. Biographies of some members of the management group

##### F. Dellschow

In addition to his position with Handelstrust West, F. Dellschow is also a member of the advisory committee for banking and insurance formed during the occupation of Holland by the German Chamber of Commerce for the Netherlands. This committee had as its object the promotion of German economic interests in the Netherlands in the branches of banking and insurance. The duty of this

advisory committee was to advise the German Chamber of Commerce in the Netherlands and to give its full support to German firms located and operating in the Netherlands.

**BANK VOOR WESTEUROPAEISCHE HANDEL (BANK FOR WESTERN EUROPEAN TRADE)**

**A. LOCATION**

Address: Amsterdam.

**B. NATURE OF BUSINESS**

The large German banks, under the leadership of the Deutsche Bank and Dresdner Bank, founded the Bank voor Westeuropaeische Handel. It was presumably intended to finance international trade but no information is available concerning its operations.

**BANK VOOR NORD NEDERLAND**

**A. LOCATION**

Address: Groningen.

**B. NATURE OF BUSINESS**

The Bank voor Nord Nederland is a purely local institution, organized by the Dresdner Bank after the German occupation of Holland. The Oidenburger Landesbank, a subsidiary of the Dresdner Bank, contributed 40 percent of the capital. It is believed that the establishment of the Bank voor Nord Nederland may have had a political motive. The Germans had at one time made a determined attempt to win over to the Nazi ideology the northern provinces of Holland, which were nearest to Germany, not only geographically, but also in traditions and customs.

**C. SIZE AND IMPORTANCE**

The capital of the Bank voor Nord Nederland was reported as Fl. 100,000 in 1941.

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**EXHIBIT No. 6**

**SOME EXAMPLES OF GERMAN PENETRATION IN EUROPE, EXCLUSIVE OF NEUTRALS**

**AUSTRIA**

*Creditanstalt-Bankverein, Vienna.*—Following the occupation of Austria, the majority of the capital acquired by VIAG, the Reich holding company, which turned it over to the Deutsche Bank.

*Länderbank Wien A. G., Vienna.*—Created by the Dresdner Bank out of the Mercurbank, its Austrian affiliate, and the Austrian branches of several foreign banks, including the Banque des Pays de l'Europe Centrale.

*Reichswerke A. G. für Alpine-Montanbetriebe "Hermann Göring".*—Controlling interest acquired by the Göring combine in 1939. This company formerly known as the Oesterreichische Alpine-Montangesellschaft and formerly partly owned by the Vereinigte Stahlwerke.

*Steir-Daimler-Puch A. G.*—Majority of shares acquired by the Göring combine in 1938.

*Frste Donau Dampfschiffahrts-Gesellschaft.*—Affiliated with the Göring combine since 1938.

*Donau Chemie A. G.*—Controlling interest acquired by the I. G. Farbenindustrie in 1938. This company was formerly known as the Pulverfabrik Skodawerke Wetzler A. G.

**BELGIUM**

*Continental Bank S. A., Brussels.*—Established by the Dresdner in 1941.

*Banque Hanseatique, Brussels.*—Established by the Commerzbank in 1941.

*Banque de l'Ouest, Brussels.*—Established by the Bank der Deutschen Arbeit in 1941.

*Krupp-Brussels S. A.*—Formed to represent the interests of Fried. Krupp A. G. in Belgium.

*S. A. d'Ougree-Marihaye.*—During the German occupation, brought into the sphere of influence of the Otto Wolff concern.



## BULGARIA

*Deutsch-Bulgarische Kreditbank, Sofia.*—Controlled by German interests since its establishment in 1905. Became affiliated with the Deutsche Bank in 1929. In 1942-43 absorbed the Sofia branch of the Anglo-Prager Kreditbank.

*Bulgarische Handelsbank, Sofia.*—Concluded a working agreement with the Dresdner Bank and its Austrian affiliate, the Länderbank Wien A. G., Vienna.

*Steyr-Skoda Bulgarische A. G. für Automobilehandel, Sofia.*—Joint-enterprise of the Steyr-Daimler-Puch, Vienna, and the Skodawerke, Pilsen, Czechoslovakia, both affiliates of the Göring combine.

*Thrazische Bergwerks A. G.*—Founded in 1941 by the Afrika Berbau Dr. Friedrich Zöllner & Co., Berlin, to exploit mining concessions received from the Bulgarian state.

## CZECHOSLOVAKIA

*Böhmische Union-Bank, Prague.*—Controlling interest acquired by the Deutsche Bank in 1939 from an international group under the leadership of the Banque de la Societe Generale de Belgique.

*Böhmische Escompte-Bank, Prague.*—Controlling interest acquired by the Dresdner Bank in 1939.

*Union-Bank Pressburg A. G., Bratislava.*—Created in 1940 out of the Slovakian branches of several other Czechoslovak banks, including the Böhmische Union-Bank. Controlling interest held by the Deutsche Bank through the Creditanstalt-Bankverein, Vienna.

*Deutsche Handels- und Kreditbank, Bratislava.*—Reorganized in 1939 out of the Bratislavaer Handels- und Kreditbank A. G. and several smaller institutions. Affiliated with the Dresdner Bank and its subsidiary, the Länderbank Wien A. G., Vienna.

*A. G. vorm. Skoda-Werke, Pilsen.*—Acquired by the Göring combine in 1938 from the French Schneider steel interests.

*Verein für Chemische und Metallurgische Produktion.*—Affiliated with I. G. Farbenindustrie.

*Prager Eisen-Industrie Gesellschaft.*—Participation held by the Mannesmann Röhrenwerke.

## FRANCE

*Aero-Bank S. A., Paris.*—Established in 1941 by the Bank der Deutschen Luftfahrt.

*Societe de Credits et d'Invertissements, Paris.*—Apparently affiliated with a German state financial institution.

*Societe Anonyme de Matieres Colorantes et Produits Chimiques Francolor.*—Founded in 1941 with I. G. Farberindustrie taking the majority of the capital.

*Societe France Rayonne.*—Established during the occupation; the Deutsche Zellwolle- und Zunstseide Ring G. m. b. H. obtained an important participation in this company.

*Les Petits Fils de Francois de Wendel.*—The Göring combine acted as trustee of this important steel enterprise during the occupation of France.

*Union des Consommateurs de Produits Metallurgiques et Industriels.*—Placed under the trusteeship of the Göring combine during the occupation of France.

## GREECE

*Banque Nationale de Grece, Athens.*—Concluded a working agreement with the Deutsche Bank in 1941.

*Banque Commerciale de Grece, Athens.*—Concluded a working agreement with the Commerzbank in 1941.

*Banque d'Athenes, Athens.*—Concluded a working agreement with the Dresdner Bank in 1941.

*Griechisch-Deutsche Finanzierungs-Gesellschaft A. G.*—Established in 1941 with the Dresdner Bank and the Banque d'Athenese each taking 50 percent of the capital.

*Societe des Poudreries et Cartoucheries Helleniques.*—Control seized by the German occupying authorities in Greece and most of the heavy machinery in its factories removed to Germany.

*Handels- und Schiffahrtsgesellschaft "Heos-Poseiden" A. G.*—Founded during the occupation under German impetus to take over steamship and machine construction companies.

*Sudostropa Deutsch-Italienische A. G. für Seide.*—Established by German and Italian interests to exploit the Greek silk industry. The German share of the capital was taken up by Heinrich Schneider, a German businessman not further identified.

## HUNGARY

*Ungarische Allgemeine Kreditbank, Budapest.*—Minority interest acquired by the Dresdner Bank in 1941.

*Wechselstuben A. G. "Mercur," Budapest.*—Controlled by the Länderbank Wien A. G., Vienna, an affiliate of the Dresdner Bank.

*"Hungaria," Chemische und Hütten Werke A. G.*—Affiliated with I. G. Farben through the Verein für Chemische und Metallurgische Produktion, Prague.

*Deutsche-Ungarische Mineraloel-Industrie G. m. b. H.*—Founded by a German group with the Wintershall A. G., Berlin, at the head.

*"Metallochemia" Hüttenwerk, Chemische Industrie und Metallhandels A. G.*—Interest acquired by the Otto Wolff combine.

## LATVIA

*Handels- und Kreditbank A. G., Riga.*—Controlling interest held by the Dresdner Bank.

*Hansabank, Riga.*—Majority of stock in the possession of the Commerz Bank.

## LUXEMBOURG

*Banque Generale du Luxembourg, Luxembourg.*—Deutsche Bank acquired an important minority interest in 1940.

*Banque Internationale a Luxembourg, Luxembourg.*—Dresdner Bank, which held a minority participation before the war, acquired the controlling interest in 1940. Pferdenges & Co., Cologne, and Delbrück, Schickler & Co., Berlin, also hold participations.

*Acieries Reunies de Burbach-Eich-Dudelange (ARBED).*—The Deutsche Bank is said to have acquired a small participation in this company.

*Hauts-Fourneaux Acieries Differdange Saint-Ingbert Rumelange (HADIR).*—Vereinigte Stahlwerke was made trustee of this steel company.

## THE NETHERLANDS

*Handel-Maatschappij H. Albert de Bary & Co., N. V., Amsterdam.*—Controlled even before the war by the Deutsche Bank, which in 1940 substantially increased its interest.

*Hollandsche Koopmansbank, Amsterdam.*—In 1940 the Berliner Handelsgesellschaft increased its prewar minority interest to a controlling one.

*Rijnsche Handelsbank N. V., Amsterdam.*—Controlled by Commerz Bank.

*Bank voor Nederlandschen Arbeid, Amsterdam and Rotterdam.*—Established in 1941 with the Bank der Deutschen Arbeit taking one-half of the capital.

*Handelstrust West N. V., Amsterdam.*—Established in 1940 with the majority interest in the possession of the Dresdner Bank.

*Bank voor Noord Nederland, Groningen.*—Established in 1942 with a substantial minority interest taken by the Dresdner Bank through the Oldenburgische Landesbank.

*Aero-Bank N. V., Amsterdam.*—Majority interest taken by the Bank der Deutschen Luftfahrt A. G.

*Bank voor Handel en Scheepvaart N. V., Rotterdam.*—Prewar affiliate of the Thyssen interests.

*Bank voor West-Europeeschen Handel, Amsterdam.*—Founded in 1940 under the leadership of the Deutsche Bank and the Dresdner Bank.

*Nederlandsche Hoogovens en Staal fabrieken N. V.*—Participation acquired by Vereinigte Stahlwerke.

*Algemeene Kunstzijde Unie N. V. (AKU).*—Sizable participation in this textile concern acquired by the Deutsche Bank. The Phrix combine also holds an interest in this company.

*Siderius A. G.*—Controlled jointly after 1940 by Fried. Krupp A. G. and Dutch collaborationist interests.

## NORWAY

*A. S. Sydvaranger.*—The Norddeutsche Bank, Hamburg, acting as the representative of the large German steel concerns, has obtained an influence in this iron ore mining company.

*Nordag.*—Founded in 1941 for the production and manufacture of aluminum and other light metals. Capital supplied by the Bank der Deutschen Luftfahrt and Hansa-Leichtmetall A. G., Berlin, although there is a suspicion that the company really belongs to the German Reich.

*Norvegienne de l'Azote et de Forces Hydro-Electriques (Norsk-Hydro).*—Controlling interest acquired during the occupation by I. G. Farbenindustrie and its affiliates, which already held a minority share in the company.

## POLAND

*Kommerzialbank, Cracow.*—Controlled since 1940 by the Dresdner Bank, which acquired this interest from its affiliate, the Länderbank Wien A. G.

*Creditanstalt A. G., Cracow.*—Formed in 1944 out of the Cracow and Lowow branches of the Creditanstalt-Bankverein, Vienna, and controlled by that bank and its parent institution, the Deutsche Bank.

*Ostbank A. G., Posen.*—Majority acquired by the Dresdner Bank in 1940.

*Bank der Danzig-Westpreussischen Landschaft, Danzig.*—Established in 1940. Majority interest held by the Reich.

*Landschaftliche Bank für das Wartheland, Poznan.*—Established in 1940. Controlling interest taken over by the Reich.

*Haupttreuhandstelle-Ost G. m. b. H.*—Formed by the Nazis to facilitate the transfer to German owners of industrial properties in Polish territories annexed to Germany.

*Werke der Generalgouvernements.*—Newly established organization managed by the occupying authorities to control the most important industrial facilities of German-occupied Poland.

*Ost-Energie A. G.*—Established by the Germans to exploit the electric power station at Roznow.

*Wspolnota Intersow S. A.*—Acquired after the German occupation of Poland by Fried. Krupp A. G. and the Röchling'sche Eisen- und Stahlwerke G. m. b. H.

## RUMANIA

*Banca Comerciala Romana, Bucharest.*—Control acquired by the Deutsche Bank in 1940–41 from former French and Belgina owners.

*Societatea Bancara Romana, Bucharest.*—Established in 1929, when the Dresdner Bank transformed its Bucharest branch into a separate company. Majority of the capital owned by the Dresdner Bank with the Commerz Bank and J. H. Stein, the Cologne private banking house, holding minority participations.

*Banca de Credit Roman, Bucharest.*—Prior to the war the German banking house of Mendelssohn & Co. held a minority interest in this bank. Following the liquidation of Mendelssohn in 1938, this interest passed to the Deutsche Bank and in 1941 to the Reichskreditgesellschaft.

*Banca Chrissoveloni, Bucharest.*—Minority interest acquired by the Berliner Handels-Gesellschaft in 1940.

*Bukarester Handelsbank, Bucharest.*—Minority interest acquired by the Bank der Deutschen Arbeit in 1940, when the name of the bank was changed from the Banca Anglo-Romana to the present title.

*Resitaer Eisenwerke und Domanen A. G.*—Participation acquired by the Göring combine.

*Prima Societate Romana de Explosivi.*—I. G. Farbenindustrie holds an interest through the Dynamit Nobel A. G. and its affiliates.

## YUGOSLAVIA

*Bankverein A. G., Belgrade.*—Reorganization of the Serbian branches of the Opste Jugoslavensko Bankarsko Drustvo a. D. Controlling interest held by the Deutsche Bank and its affiliates with small participations in the hands of the Commerz Bank and the Reichskreditgesellschaft.

*Bankverein für Kroatien A. G., Zagreb.*—Reorganization of the Croatian branches of the Opste Jugoslavensko Bankarsko Drustvo a. D. Controlling interest held by the Deutsche Bank and its affiliates with small participations in the hands of the Commerz Bank and the Reichskreditgesellschaft.

*Kroatische Landesbank, Zagreb.*—Controlling interest held by the Dresdner Bank since 1941.

*Landesbank für Bosnien und Herzegovina, Sarajevo.*—Majority interest acquired in 1942 by the Creditanstalt-Bankverein, Vienna, a subsidiary of the Deutsche Bank.

*Mitteleuropäische Bergwerks A. G.*—Controlled by the Bleiberg-Bergwerks-Union, Klagenfurt, Austria, which is in turn owned by the Preussische Bergwerks- und Hütten A. G., Berlin.

*Energieversorgung Sudsteiermark.*—This new company, formed by the Reich, took over, among others, the following electrical enterprises in Yugoslav territory incorporated into the Reich: Elektrizitäts A. G. Fall, the Trifailer Kohlenwerksgesellschaft, and the Krainische Landes-Elektrizitätswerke.

*Bosnische Elektrizitäts A. G.*—Control obtained by the Dynamit Nobel A. G., which is affiliated with the I. G. Farbenindustrie.

*Stickstoffwerke A. G. Ruse.*—Brought into the sphere of influence of the I. G. Farbenindustrie.

*Compagnie Française des Mines de Bor.*—Copper mine, in which controlling interest was bought from French owners by a German group represented by the Preussische Staatsbank.

*Yugochrom A. G.*—Formed jointly in 1940 by the Göring combine and Fried. Krupp A. G., Essen.

## EXHIBIT No. 7

### PRELIMINARY STUDY OF THREE GERMAN BANKS

#### BANK DER DEUTSCHEN ARBEIT A. G.

##### A. LOCATION, BRANCH OFFICES, ETC.

Corporate address: Berlin C 2, Germany.

*Branches in Germany.*—At the end of 1940 the Bank der Deutschen Arbeit had 26 branches and 68 agencies in Germany. Later figures are not available but it is virtually certain that its branch system remains much smaller than that of the other three big branch banks. Because of this fact, and by virtue of the privileged political position of the institution, it has apparently been little affected by the rationalization movement in German banking which resulted in the closing of many branch banks.

*Branches outside Germany.*—At the end of 1940 the Bank der Deutschen Arbeit had 17 branches in annexed areas, as follows:

	Number of branches		Number of branches
Austria.....	2	Poland (annexed territory).....	7
Sudentenland.....	1	Ostland.....	2
Protectorate.....	1	Alsace-Lorraine.....	2
Danzig.....	1	Luxemburg.....	1

Except for the fact that 5 additional branches in Polish territory were added in 1942, later information is not available.

Outside of annexed territory the bank's foreign participations, all developed during the war period, consist mainly of subsidiaries in Belgium and Holland and a minority interest in a small Rumanian bank.

##### B. DESCRIPTION OF BANK AND ITS BUSINESS

###### 1. Origin and ownership

The Bank der Deutschen Arbeit was founded in 1924 under the name "Bank der Arbeiter, Angestellten und Beamten, A. G." as an institution of the Freie Gewerkschaften (Free Labor Unions), Germany's most powerful labor organization. In the spring of 1933, when the Nazis came to power, the German labor unions were dissolved and replaced by an official organization of the Nazi party, the Deutsche Arbeitsfront (German Labor Front). The bank's name was changed at that time to Bank der Deutschen Arbeit A. G. and, since 1933, it has been completely owned by the German Labor Front. In contrast to the situation prevailing in the other large Berlin banks, the directors of the Bank der Deutschen Arbeit enjoy political rather than industrial prominence.

## 2. Growth from 1933 to 1943

Under the auspicious sponsorship of the German Labor Front, the Bank der Deutschen Arbeit has enjoyed a phenomenal growth under the Nazi regime. At the end of 1932 its total assets were only RM. 126,000,000. By 1939, however, its total assets exceeded those of the Berliner Handels-Gesellschaft and of the Reichs-Kredit-Gesellschaft and, in 1942, it moved ahead of the Commerzbank, thereby attaining its present position as the third ranking Berlin bank. Its total resources at the end of 1942 were RM. 3,700,000,000 and its capital was RM. 50,000,000.

The bank participated until 1938 in the Nationalbank A. G., Essen, which, under the name "Deutsche Volksbank A. G.," was the credit institution of the Christian labor unions. In 1938 it acquired a minority interest in Georg Fromberg & Co., A. G., a former interest of the Deutsche Bank.

An example of the favorable treatment accorded the bank is found in a press report dated November 13, 1944. Therein it is stated that leading directors in both the Dresdner Bank and the Deutsche Bank were arrested because of the fact that these banks refused to support the Bank der Deutschen Arbeit, banking enterprise of Robert Ley, Minister of Labor, which had gotten into difficulties.

## 3. Nature of activities

Since 1940 the Bank der Deutschen Arbeit has been classified in official German banking statistics as a Berliner Grossbank. While there is ample justification for such a classification from the standpoint of total resources, the bank has never enjoyed an international reputation.

The character of the bank's business differs considerably from that of the other Grossbanken. Its deposits are drawn largely from public or semipublic sources, and it has not developed commercial credits, security transactions, or industrial connections to the conventional extent. Its balance sheets for the war years show an even greater concentration of investment in Reich securities than those of the other Grossbanken (69 percent of total resources invested in Treasury bills as against 52 percent for the Grossbanken as a whole).

Being patronized by public and party organizations, the Bank der Deutschen Arbeit has many semipublic functions. The German Labor Front holds with the bank the large liquid funds which it receives from membership fees and other semi-compulsory contributions. The bank is also the depository for the advance payments which the public has been induced to make for the "Volkswagen," a cheap car intended for the lower income groups, production of which has never materialized. The bank is used to finance the economic enterprises of the German Labor Front, most of which were appropriated from the earlier German labor unions.

The German Labor Front controls (in some instances through the Bank der Deutschen Arbeit) several insurance companies, building and settlement corporations, printing and publishing houses, and other enterprises, as well as the People's Car Works and People's Tractor Works, which were developed under the Nazi regime and presumably are devoted to armaments manufacture.

## 4. Foreign affiliations

Unlike the Deutsche Bank and the Dresdner Bank, the Bank der Deutschen Arbeit has accomplished little expansion outside of Germany. A brief statement of its activities in annexed and formerly occupied territory is as follows:

*Austria and Czechoslovakia.*—Branches were opened in Austria (Vienna and Graz), in the Sudetenland (Reichenberg), and in the Protectorate (Prague). In 1944 the bank stated its intention of converting its Prague branch into a subsidiary.

*Danzig.*—In 1939 the bank acquired the private banking firm, R. Damme Danzig, which became the nucleus of the branch which it opened in Danzig later in the year. In 1940 the bank took over the Danziger Privat-Actien-Bank and, in 1942, absorbed it in the branch organization.

*Poland.*—In the territories annexed from Poland the bank maintained six branches. In the Government General, a branch was maintained in Cracow and a representative's office in Warsaw.

*Baltic States.*—Branches were maintained at Riga and Kaunas. In 1944 the bank stated its intention to convert these branches into subsidiaries.

*Alsace-Lorraine.*—A branch was established in Alsace (Strasbourg) and in Lorraine (Metz).

*Luxemburg.*—The bank took over the Luxemburg branch of Credit Lyonnais, S. A., transforming it into its own branch.

*France.*—The bank's penetration of France has been reported to be limited to the establishment of a representative's office in Paris.

*Belgium.*—The bank established Banque de l'Ouest, Brussels (also known as the Westbank) as a subsidiary in 1941, with a branch at Antwerp. Total assets increased from 59,500,000 Belgian francs in 1942 to 415,700,000 Belgian francs in 1943. In the latter year the capital was increased from 10,000,000 to 25,000,000 Belgian francs.

*Netherlands.*—Bank voor Nederlandsche Arbeid, with headquarters in Amsterdam and branches in Rotterdam and Utrecht was established by the bank as a subsidiary in 1941. The bank subscribed 1,000,000 guilders capital and another 1,000,000 guilders was contributed in 1942 by the Dutch Labor Front, allegedly in order to emphasize the harmony between Dutch and German interests. Total assets in 1943 were 36,700,000 guilders.

*Rumania.*—In 1940 the bank acquired out of former minority holdings a minority interest in the Banca Anglo-Romana and changed its name to Bukarester Handelsbank. This relatively small bank was capitalized at 100,000,000 lei and had assets of 800,000,000 lei in 1941.

#### C. RELATION TO POLITICAL ORGANIZATIONS, BANKING INSTITUTIONS, AND INDUSTRIAL ENTERPRISES IN GERMANY

##### 1. Political organizations

###### (a) *Rechtsamt der Deutschen Arbeitsfront:*

Address: Berlin.

Description: Legal division of the German Workers' Front.

Interest: Gustav Bähren, a director of the bank, is chief.

###### (b) *Ferein Heime für Handel und Industrie:*

Address: Weisbaden.

Description: Vocation homes for employees in commerce and industry.

Interest: Gustav Bähren, a director of the bank, is president.

###### (c) *"Bauhilfe" der Deutschen Arbeitsfront für den Sozialem Wohnungsbau Gemeinnützige G. m. b. H.:*

Address: Berlin.

Description: Public housing.

Interest: August Christoffel, a member of the bank's management committee, is a director.

###### (d) *"Gehag" Gemeinnützige Heimstätte A. G. der Deutschen Arbeitsfront*

Address: Berlin.

Description: Public dwellings.

Interest: August Christoffel, a member of the bank's management committee, is a director.

###### (e) *"Heima" Gemeinnützige Wohnungs und Siedlungsgesellschaft der Deutschen Arbeitsfront, A. G.*

Address: Berlin.

Description: Public housing.

Interest: August Christoffel, a member of the bank's management committee, is a director.

###### (f) *Miscellaneous organizations allied with the German Labor Front*

Address: Various addresses in Germany.

Description: Numerous organizations engaged in insurance, building, housing, printing, publishing, etc., operated as a part of or in conjunction with the German Labor Front. A complete listing of such organizations is contained under the biographies of directors and management personnel.

Interest: Bruno Raueiser, a director of the bank, is a director or officer in 22 organizations falling in this category. Hans Strauch, a director of the bank, is a director or officer in 17 organizations falling in this category.

### 2. Banks and financial institutions

No instances were noted in which more than one member of the board of directors or management committee of the Bank der Deutschen Arbeit serves as an officer or director of another German bank. No other information which tends to indicate an important interest in other German banks was found.

### 3. Insurance companies

Members of the board of directors and/or the management committee of the Bank der Deutschen Arbeit are directors or officers of numerous insurance companies which appear to be operated either by or in conjunction with the German Labor Front or allied labor organizations. A list of such insurance companies, with the name of the bank's representative parenthetically inserted, is as follows:

- (a) Deutsche Sachversicherung A. G., Hamburg (Bähren, Lencer, Strauch).
- (b) Deutsche Ring Krankenversicherung A. G., Hamburg (Bähren, Lencer).
- (c) Deutsche Ring Lebensversicherung A. G. Hamburg (Bähren, Bierlein).
- (d) Deutsche Ring Transport- und Fahrzeug-Versicherungs A. G., Hamburg (Bähren, Lencer).
- (e) Volksfürsorge Lebensversicherung A. G. der Deutschen Arbeitsfront, Hamburg (Bähren).
- (f) Hamburg-Bremer Rückversicherungs, A. G., Hamburg (Halder).
- (g) Beamtenversicherungsverein der Deutschen Bank und Bankiergewerbes, A. G., Berlin (Lencer).
- (h) Deutscher Ring Versicherungsgesellschaft der DAF, Hamburg (Strauch).
- (i) "Gisela" Deutschen Lebens- und Aussteuer-Versicherungs, A. G., Munich (Strauch).
- (j) Volksfürsorge Lebensversicherungs A. G. der DAF, Hamburg (Strauch).
- (k) Reichsversicherungsausschuss (Strauch, Lencer).
- (l) Fachamt Banken und Versicherungen der Deutschen Arbeitsfront (Lencer).

### 4. Industrial and commercial enterprises

With the exception of the following, the Bank der Deutschen Arbeit does not have more than one representative on the board of directors of any German industrial or commercial enterprise, and there is no other indication of ownership or control of such enterprises by the bank.

(a) *Volkswagenwerk G. m. b. H.:*

Address: Berlin.

Description: Manufacturers of "people's" motorcar.

Interest: Interlocking directorates. Four representatives of the bank are directors.

(b) *Hanseatische Verlagsanstalt A. G.:*

Address: Hamburg.

Description: Publications and books.

Interest: Interlocking directorates. Three representatives of the bank are directors.

(c) *Albert Langen/ Georg Müller Verlag G. m. b. H.:*

Address: Munich.

Description: Publications and printing.

Interest: Interlocking directorates. Two representatives of the bank are directors.

## D. RELATION TO BANKING INSTITUTIONS AND OTHER ENTERPRISES OUTSIDE OF GERMANY

### 1. Banking institutions

(a) *Banque de l'Ouest:*

Address: Brussels, Belgium.

Capital: 25,000,000 Belgian francs.

Interest: Established as a subsidiary of Bank der Deutschen Arbeit in 1941. Heinz Reitbauer, of the management committee of Bank der Deutschen Arbeit, is vice chairman.

(b) *Bank voor Nederlandsche Arbeid:*

Address: Amsterdam, Holland.

Capital: 2,000,000 guilders (paid in).

Interest: 50 percent participation in paid-in capital, the remaining 50 percent being held by the Dutch Labor Front. Heinz Reitbauer, of the management committee of Bank der Deutschen Arbeit, is deputy chairman.

(c) *Bukarester Handelsbank:*

Address: Bucharest, Rumania.

Capital: 100,000,000 lei.

Interest: The Bank der Deutschen Arbeit holds a minority interest which was acquired in 1940.

(d) *Ostdeutsche Privatbank A. G.:*

Address: Danzig.

Capital: Not stated.

Interest: August Christoffel and Rudolf Lencer, of the Bank der Deutschen Arbeit, are directors.

### 2. Insurance

(a) *Deutsche Ring Oesterreichische Lebenversicherungs A. G.:*

Address: Vienna, Austria.

Description: Insurance.

Interest: Bank is represented on the board of directors by Gustav Bähren.

(b) *Deutscher Ring Oesterreichische Versicherungsgesellschaften der DAF:*

Address: Vienna, Austria.

Description: Association of Austrian Insurance Companies of the DAF.

Interest: Hans Strauch, a director of the bank, is chairman of the board of directors.

(c) *Deutscher Ring Oesterreichische Krankenversicherungs-Anstalt auf Gegenseitigkeit vormals "Krankenkasse-Collegialität":*

Address: Vienna, Austria.

Business: Life insurance.

Interest: Ludwig Bierlein, a director of the bank, is a director.

### E. MANAGEMENT PERSONNEL, NAMES OF DIRECTORS, ETC. 1944

Management Committee:

Rudolf Lencer,<sup>1</sup> chairman.

August Christoffel.

Adolf Geyrhalter.

Heinz Reitbauer.

Hanns Slanina.

Board of directors:

Hans Strauch.

Ludwig Bierlein.

Gustav Bähren.

Alexander Halder.

Adolf Müller.

Bruno Raueiser.

*Dr. Gustav Bähren*

Dr. Bähren, a director of the Bank der Deutschen Arbeit, is an attorney and notary who is especially active in the field of insurance and workers' welfare. His personal political service to the party is contributed in his capacity as head of the legal division of the German Workers Front.

His commercial and financial affiliations were reported as follows in 1942:

*Political.*—Rechtsamt der Deutschen Arbeitsfront, Berlin (Legal Division of the German Workers Front)—Chief.

Ferein Heime für Handel und Industrie, Wiesbaden (Vocation Homes for Employees in Commerce and Industry)—President.

*Banking.*—Bank der Deutschen Arbeit A. G., Berlin—Director.

*Insurance.*—Deutsche Sechversicherung A. G., Hamburg—Director.

Deutsche Ring Krankenversicherung, v. a. G., Hamburg—Director.

Deutsche Ring Lebensversicherung A. G., Hamburg—Director.

Deutsche Ring Oesterreichische Lebenversicherungs A. G., Vienna—Director.

Deutsche Ring Transport- und Fahrzeug-Versicherungs A. G., Hamburg (transport and marine insurance)—Director.

Volkspfursorge Lebensversicherung A. G. der Deutschen Arbeitsfront, Hamburg—Director.

*Miscellaneous.*—Deutsche Crosseinkaufs G. m. b. H., Hamburg (wholesale purchasing)—Director.

<sup>1</sup> Succeeded Carl Rosenhauer, who died in 1943.



Hanseatische Verlagsanstalt A. G., Hamburg-Wandehk (publishers)—Director.

Volkswagenwerk G. m. b. H., Berlin (motorcars)—Director.

*Ludwig Bierlein*

Ludwig Bierlein may be described as a prominent political figure and industrialist. He has numerous connections with holding and industrial companies of the German Labor Front, and as head of the Trustee Company for Economic Undertakings of the German Labor Front.

The companies with which Bierlein is associated are engaged in such diversified activities as building construction, production and sale of building materials, insurance, real estate, and a trust company for economic enterprises.

In the financial field he serves on the board of directors of the Bank der Deutschen Arbeit, large Berlin bank which has been completely owned by the German Labor Front since 1933.

Outstanding among his industrial connections is "Neue Heimat" Gemeinnützige Wohnungs- und Siedlungsgesellschaft der Deutschen Arbeitfront (New Homestead Public Housing and Settlement Company of the German Labor Front), which has branches in as many as 35 German cities.

Ludwig Bierlein's residence, as reported in 1942, was 80 Machnower Busch, Berlin-Zehlendorf. His political, financial, and industrial connections as of 1942 were reported as follows:

*Political.*—Trustee Company for Economic Undertakings of the German Labor Front—Head.

*Banking and financial.*—Bank der Deutsche Arbeit—Director.

Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF, G. m. b. H., Berlin (Trust Company for the Economic Enterprises of the German Labor Front) (holding company; capital, 1942, R.M. 500,000)—Manager.

*Insurance.*—Deutscher Ring Oesterreichische Krankenversicherungs-Anstalt auf Gegenseitigkeit vormals "Krankenhilfe-Collegialität", Vienna (direct and indirect life insurance; capital, 1942, R.M. 9,400,000; after the Anschluss the controlling interest was acquired by the German Labor Front)—Director.

Deutscher Ring Krankenversicherungsverein A. G., Hamburg (health insurance; concern member of the Deutsche Ring Versicherungsgesellschaft, which belongs to the German Labor Front)—Director.

Deutscher Ring Lebensversicherungs A. G., der DAF, Amburg (Life insurance; concern member of the Deutscher Ring Versicherungsgesellschaft; capital, 1937, R.M. 3,000,000)—Director.

*Housing, real estate, construction.*—Deutsches Nationaltheater A. G., Berlin (administration and utilization of theater real property and other real estate; capital, 1937, R.M. 100,000; the Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF, G. m. b. H., Berlin, is its principal shareholder)—Director.

Hanseatische Verlageanstalt A. G., Hamburg (editing books and periodicals, and production of printed matters; capital, 1937, R.M. 4,000,000)—Director.

Deutsche Bau A. G., Berlin (construction work and production and sale of building material; capital, 1937, R.M. 5,000,000; wholly owned by the Bank der Deutschen Arbeit, which in turn is owned by the German Labor Front)—Deputy chairman of the board of directors.

Bauhilfe der Deutschen Arbeitsfront für der sozialen Wohnungsbau G. m. b. H., Berlin (building subsidy of the German Labor Front for Public Housing)—Director.

Bau- und Betreuungsgesellschaft der DAF m. b. H., Berlin (building and controlling company of the German Front Ltd.)—Director.

"Gehag" Gemeinnützige Wohnungs- und Siedlungsgesellschaft der DAF, Berlin, or "Gehag" Gemeinnützige Heimstätten- Spar- und Bau-Aktiengesellschaft, Berlin (construction and control of small dwellings; capital, 1937, R.M. 2,000,000; 96 percent controlled by the German Labor Front)—Director.

"Heimat" Gemeinnützige Wohnungs- und Siedlungsgesellschaft Ziegelwerke Volkermarkt, G. m. b. H., Klagenfurt (public housing company)—Director.

"Neuland" Gemeinnützige Wohnungs- und Siedlungsgesellschaft der Deutschen Arbeitsfront in der Stadt des K d F Wagens, G. m. b. H., Stadt des K d F Wagens (Public Housing and Settlement Company of the German Labor Front)—Director.

Sonderbau, G. m. b. H., der DAF., Berlin (Special Constructions, Ltd., of the German Labor Front)—Director.

"Neue Heimat" Gemeinnützige Wohnungs- und Siedlungsgesellschaft der Deutschen Arbeitsfront (New Homestead Public Housing and Settlement Company of the German Labor Front in the regional section of:

- Gau Swabia G. m. b. H., Augsburg—Director.
- Gau Danzig-West Prussia G. m. b. H., Danzig—Director.
- Gau Düsseldorf G. m. b. H., Düsseldorf—Director.
- Gau Essen A. G., Essen—Director.
- Gau Franken G. m. b. H., Nürnberg—Director.
- Gau Halle-Merseburg, G. m. b. H., Halle—Director.
- Gau Bayerische Ostmark, Bayreuth—Director.
- Gau Hamburg, G. m. b. H., Hamburg—Director.
- Gau Hessen-Nassau A. G., Frankfurt/Main—Director.
- Gau Kärnten G. m. b. H., Klagenfurt—Director.
- Gau Moselland, G. m. b. H., Koblenz—Director.
- Gau Köln-Aschen G. m. b. H., Cologne—Director.
- Gau Kurhessen, G. m. b. H., Kassel—Director.
- Gau Magdeburg-Anhalt, G. m. b. H., Magdeburg—Director.
- Gau Mark Brandenburg A. G., Berlin—Director.
- Gau Mecklenburg, G. m. b. H., Schwerin—Director.
- Gau Münden-Oberbayern, A. G., Munich—Director.
- Gau Oberdonau, G. m. b. H., Linz/Ostmark—Director.
- Gau Oberschlesien, G. m. b. H., Kattowitz—Director.
- Gau Ost-Hannover, G. m. b. H., Wesermünde-Mitte—Director.
- Gau Ostpreussen, A. G., Königsberg/Pr.—Director.
- Gau Sachsen, G. m. b. H., Dresden—Director.
- Gau Salzburg, G. m. b. H., Salzburg—Director.
- Gau Schlesien, G. m. b. H., Breslau—Director.
- Gau Schleswig-Holstein, G. m. b. H., Kiel—Director.
- Gau Steiermark, G. m. b. H., Graz—Director.
- Gau Süd-Hannover-Braunschweig, G. m. b. H., Hannover—Director.
- Gau Sudetenland, G. m. b. H., Reichenberg—Director.
- Gau Tirol-Vorarlberg, G. m. b. H., Innsbruck—Director.
- Wartheland, G. m. b. H., Posen (Poland)—Director.
- Gau Weser-Ems, G. m. b. H., Oldenburg—Director.
- Gau Westfalen-Nord., Münster—Director.
- Gau Westmark, G. m. b. H., Saarbrücken—Director.
- Gau Württemberg-Hohenzollern, G. m. b. H., Stuttgart—Director.

#### *August Christoffel*

August Christoffel is a member of the management committee of the board of directors of the Bank der Deutschen Arbeit. He is reported to be a staunch Nazi Party member and is active in the fields of banking and public housing.

He was born in Neu-Ulm/Donau in 1894. His present position in the bank is presumably a reward for his strong party support, since it has been reported that only a short time ago he was merely one of the bank's many employees.

His political and commercial affiliations were as follows in 1942:

*Political.*—"Bauhilfe" der Deutschen Arbeitsfront für den sozialem Wohnungsbau Gemeinnützige G. m. b. H., Berlin (public housing)—Director.

"Gehag" Gemeinnützige Heimstätte A. G. der Deutschen Arbeitsfronts, Berlin (public dwellings)—Director.

"Heima" Gemeinnützige Wohnungen und Siedlungsgesellschaft der Deutschen Arbeitsfront A. G., Berlin (public housing)—Director.

*Banking.*—Bank der Deutschen Arbeit A. G., Berlin—Management committee of the board of directors (also 1943).

Ostdeutsche Privatbank A. G., Danzig—Deputy chairman of the board of directors.

Diskont und Kredit A. G., Berlin—Director.

*Commercial.*—Neue ABC Waren-Kredit A. G., Berlin (merchandise financing)—Director.

*Miscellaneous.*—Deutsches National Theater A. G., Berlin—Director.

#### *Adolf Geyrhalter*

Adolf Geyrhalter is a member of the management committee of the Bank der Deutschen Arbeit A. G., Berlin. This bank, which is the third largest in Germany, differs from other big Berlin banks in that only political personalities are represented on its board of directors. In addition this bank is the depository for advance payments which the public made for the Volkswagen, a cheap car, the production of which never materialized. Geyrhalter also is a director of Volkswagerwerk, Berlin-Fallersleben.

Adolf Geyrhalter was born on November 12, 1899, in Steltin, and resides at Grass-Glienicke bei Kladow, Akazienalle 35.

His banking and industrial connections are as follows:

*Banking.*—Bank der Deutschen Arbeit A. G., Berlin—Member of management committee.

*Industrial.*—Volkswagenwerk, Berlin, Fallersleben (cars)—Director.

#### *Alexander Halder*

Alexander Halder is a general manager of Vermögensverwaltung der DAF Forschungs- und Verwertungs G. m. b. H., apparently a capital management and trust enterprise connected with the German Labor Front.

Halder is also prominent in the general affairs of the Nazi Party and he was, in 1938, proposed by Hitler to be a member of the German Reichstag. Additionally, he is a Reich Auditor and what is referred to as a Reichsamtleiter of the party.

Halder also holds directorships with a number of institutions directly or indirectly connected with the Government. Among those should be mentioned the one with Bank der Deutschen Arbeit AG., an institution owned completely by the Nazi-sponsored German Labor Front. This bank was originally founded as a comparatively small enterprise by the free German Labor Union. Under the Nazis, however, it experienced tremendous expansion so that by 1942 it had become the third largest bank in Germany and one of the Berliner Grossbanken. In spite of its ostensibly private character it is to all intents and purposes a Government bank, a fact which is indicated by its having three-fourths of its total assets invested in Reich securities.

Halder's directorships outside those affiliated with the Government are not particularly important. He was born on May 16, 1906, and is reported to reside at Zehlendorf Wilskestrasse 58a, Amtsleiter, Berlin.

His known financial and industrial connections are as follows:

*Financial.*—Vermögensverwaltung der DAF Forschungs- und Verwertungs G. m. b. H., Berlin (capital and trust management company affiliated with and possibly owned by the German Labor Front)—Manager.

Bank der Deutschen Arbeit, A. G., Berlin (fully owned by the German Labor Front)—Director.

Hamburg-Bremer Rückversicherungs A. G., Hamburg (reinsurance company; capital R.M. 3,000,000)—Director.

*Industrial.*—Deutscher Veranstaltungsdienst G. m. b. H., Berlin—Director.

A. Langen-G. Müller Verlag, Munchen (publishing)—Director.

Volkswagenwerk G. m. b. H., Berlin (automobiles)—The company charged with the production of the so-called people's car.—Director.

*Miscellaneous.*—Präsidium der Ferienheime für Handel und Industrie, Wiesbaden (Presiding Council of the Vacation Home for Commerce and Industry)—Member.

#### *Rudolf Lencer*

Rudolf Lencer, a general manager of Bank der Deutschen Arbeit, is one of the Nazis who has benefited from that party's coming into power.

Before 1933 he was a leader and an extremist in the National Socialist Trade Union of Bank Employees which had been developed in competition with the already established Social Democratic Unions. In this position Lencer is reported to have been unusually sharp and aggressive and to have made frequent attacks upon the banking administrations.

At the time, his paid position was only that of a subordinate employee of the Deutsche Bank. This condition, however, changed abruptly in 1933 when Hitler became Chancellor of the Reich. Following Hitler's rise to power, Lencer became head of the Nazi bank employees and manager in the German Labor Front which had "expropriated" all the "free" trade unions. In this position he was strategically placed to deal with the banks and bankers which he had formerly criticized.

Subsequently, his party zeal was further rewarded when he was transferred to the post of manager of the Bank der Deutschen Arbeit which formerly had been an instrumentality of the "free" German labor unions, and a comparatively small bank. Under the Nazis, it experienced tremendous expansion so that by 1936 it had become the third largest bank in Germany and one of the so-called Berliner Grossbanken. In spite of its ostensibly private character it is to all intents and purposes a Government bank, a fact which is indicated by its origin and by its having three-fourths of its total assets invested in Reich securities. Bank der Deutschen Arbeit is also reported to be one of the institutions which provides

good and well-paid jobs for long time "party hacks." In respect to this latter statement it should be noted that there are reports that a law was passed in Germany in 1944 forbidding party functionaries to have paid or unpaid jobs in private industry. Whether this decree affects this institution is not known.

Lencer is also a member of the advisory board of the Deutsche Reichsbank, the German central bank, the Kreditausschuss Reichsbank, or the credit division of the Reichsbank.

*Insurance affiliations.*—Lencer is prominent in the Reich's official organization of the insurance field, holding the position of chief of the division of banking and insurance in the German Labor Front. He is also a director of several small insurance companies, control of which is held by the Labor Front through the Bank der Deutschen Arbeit.

*Background.*—Lencer was born on August 10, 1901, in Germany. After a relatively limited education, he became an apprentice in a branch of what is now the Commerz Bank.

After serving his apprenticeship he held various jobs with banks and business firms but soon became actively interested in the Nazi Socialist movement and eventually became a speaker in Berlin. In the party he rose quickly and by March 12, 1933, was elected a State and district Representative from Berlin as well as the State Councilor of the Trechlow district. By April 11, 1933 he was appointed chairman of the German Bank Employees' Union and was charged with bringing all bank employees under the jurisdiction of the Party unions.

Shortly afterwards he was made the Reich Leader for Banks and Insurance.

Up to this time Rudolf Lencer's affiliations with the party had been in strictly organizational posts, but between 1933 and 1936 he received a more substantial appointment, namely, general manager of the aforementioned Bank der Deutschen Arbeit. By 1938 Hitler personally proposed him as a member of the Reichstag and in 1942 he was made an official of conquered Latvia.

Rudolf Lencer is reported to reside at 5 Lindenalle, Berlin-Westend. His known connections were as follows in 1942:

*Financial.*—Banking: Bank der Deutschen Arbeit A. G., Berlin—Member of the management committee.

Osdeutsche Privatbank A. G., Danzig—Member of board of directors.

Deutsche Reichsbank, Berlin—Member of the advisory board.

Kreditausschuss Reichsbank, Berlin—(member of the credit division of the Reichsbank)—Member of the advisory board.

Insurance: Deutsche Sachversicherung A. G., Hamburg (casualty insurance and reinsurance in the life field; capitalized at R.M. 1,000,000; owned jointly by Bank der Deutschen Arbeit and the Treuhandgesellschaft für Wirtsch Unternehmungen, m. b. H.—Director.

Beamtenversicherungsverein der Deutschen Bank und Bankiergewerbes A. G., Berlín (bank employees' insurance)—Director.

Deutscher Ring Transport- und der Fahrzeug-Versicherungs A. G., Hamburg (life insurance company; capitalized at R.M. 2,500,000; entirely owned by the German Labor Front; member of the Ring Konzern)—Director.

Deutscher Ring Lebensversicherungs A. G., Hamburg (Another "Ring" member, which has a small interest in Deutscher Ring Transport- und Fahrzeug-Versicherungs A. G. (see above) capitalized at R.M. 3,000,000—Director.

*Industrial.*—Vereinigte Textilwerke A. G., Hanover (textiles)—Member of board of directors.

Wilhelmshütte Eisen- u. Emaillierwerke A. G., Sprottau (small processed iron and enamel products factory, owned jointly by the Deutsche Bank and the city of Sprottau)—Director.

*Semipolitical.*—Fachamt Banken und Versicherung der Deutschen Arbeitsfront—(chief, division of banking and insurance, in the German Labor Front).

Akademie für Deutsches Recht, Berlin: Ausschuss für Versicherungsrecht Ausschuss für Genossenschaftsrecht (Academy of German Law, Berlin, Division of Insurance Law and Division of Citizens Rights)—Member.

Reichsversicherungsausschuss, Berlin (Reich Insurance Division, Berlin)—Member.

#### *Adolf Müller*

Adolf Müller, a director in the Bank der Deutschen Arbeit, is also an individual who has been prominent in the affairs of the National Socialist Party since 1921, when he first associated with Adolf Hitler.

His whole development shows a very nationalistic line, and at the outbreak of the First World War he volunteered in the German Army. Later he joined various nationalistic movements and eventually joined the Nazi Party.

His business career started after he had gone to the School of Mechanical Drawing in Munich, the birthplace of nazism. His early technical training he received with the Allgemeine Electricitäts Gesellschaft. By 1915 he was discharged from the German Army due to difficulty in hearing. Nevertheless, he was able to utilize his technical skill by perfecting the efficiency of German submarines, an effort for which he was awarded an honorary degree from the University of Hannover.

After the armistice was declared he was sent as German Minister to Switzerland. He soon returned to Munich, however, and started his future career as a publisher and editor by founding the printing house, M. Müller & Sohn, which became the printer of the well-known Nazi newspaper, the Munchner Beobachter, the forerunner of the now notorious Volkischer Beobachter.

His association with the Nazis paid good dividends, and after having founded a storm troop division he was made the head of the central publishing house of the party. As such he specialized in printing technical publications and publicity for the German economy and he became also a member of the governing board of the Deutsche Reichspost.

Having rendered such service to the Nazi Party it is not difficult to understand his position with the Bank der Deutschen Arbeit, an institution owned completely by the Nazi-sponsored German Labor Front. This bank was originally founded as a comparatively small enterprise by the free German labor unions. Under the Nazis, however, it experienced tremendous expansion so that by 1942 it had become the third largest bank in Germany and one of the Berliner Grossbanken. In spite of its ostensibly private character it is to all intents and purposes a Government bank, a fact which is indicated by its having three-fourths of its total assets invested in Reich securities. Bank der Deutschen Arbeit is also reported to be one of the institutions which provides good and well-paid jobs for long-time and trusted "party hacks." In respect to this statement it should be noted that there are reports that a law was passed in Germany in 1944 forbidding party functionaries to have paid or unpaid jobs in private industry. Whether this law has affected Adolf Müller's directorship is not known.

Of Müller's other directorships should be mentioned Ala Anzeigen A. G., a real-estate enterprise started as an affiliate of a large public publishing house. It is significant that another board member is Max Amann, the head of the Hitler-owned Eher Publishing House, which in turn is the publisher of Mein Kampf. Amann is also one of the original and most trusted followers of Adolf Hitler.

Schnollpressenfabrik König & Bauer A. G., is a medium-sized Austrian printing enterprise which in 1938 was capitalized at 1,500,000 Austrian schillings, or, at that time, approximately \$300,000. As Müller is a director in this institution today, but held no position before the Anschluss in 1938, it may be possible that this is another instance where he has been awarded a directorship for trusted party service. Adolf Müller is also the Chief Forester for Upper Bavaria, a post which links him to Hermann Göring, who holds the post as Supreme Forester for the Reich.

Adolf Müller was born on May 4, 1884, in Munich, and according to reliable information, a German national of the same name maintained, on September 5, 1943, assets in the United States amounting to \$8,200 invested in seven \$1,000 International Telephone & Telegraph Corp. shares. The coowners of these securities are five other individuals, all bearing the name of Müller, three of them being Swiss citizens and two German.

Adolf Müller is reported to reside at Schellingstrasse 41, Munich, and his known financial and business affiliations are as follows:

*Banking.*—Bank der Deutschen Arbeit, Berlin—Member of board of directors.

*Industrial.*—Buchgewerbehaus M. Müller & Sohn A. G., Munchen (printing house).

Schnellpressenfabrik König & Bauer A. G., Wurzburg und Moldling bei Wein—Member of board of directors.

*Political.*—Gaujägermeister von Oberbayern—Chief Forester in Province of Upper Bavaria.

*Miscellaneous.*—Ala Anzeigen A. G., Berlin (real estate)—Member of board of directors.

Deutsche Reichspost, Berlin (newspaper)—Member of the advisory board.

Werberat der Deutschen Wirtschaft, Berlin (economic chamber)—Member.

*Bruno Raueiser*

Bruno Raueiser is an official leader of the Labor Front and has numerous connections with companies within that organization both in Germany and Austria. These companies cover such fields of endeavor as banking, insurance, publishing, building construction, etc. Among these are such important corporations as the Bank der Deutschen Arbeit A. G., of Berlin, which is the third in size of the six Berliner Grossbanken. In addition he has several other industrial connections outside the German Labor Front which are in similar fields of endeavor.

Bruno Raueiser was born on January 3, 1909, in Cologne, and his last known address was 174/177 Hohenzollerndamm, Berlin-Wilmersdorf. His connections, as of 1942, were reported as follows:

*Labor front organizations.*—Bank der Deutschen Arbeit A. G., Berlin—Director. Zentralstelle für die Finanzwirtschaft der Deutschen Arbeitsfront, Berlin (Central Office for Budget of the German Labor Front)—Area chief.

Deutscher Ring Lebensversicherungs A. G. der Deutschen Arbeitsfront, Hamburg (German Ring Life Insurance of the German Labor Front; capital, 1938, R.M. 3,000,000; insurance in force 1939, R.M. 1,127,000,000)—Director.

Deutscher Ring Transport- und Fahrzeug-Versicherungs A. G., Hamburg (German Ring Transportation and Motor Vehicle Insurance; capital, 1938, R.M. 1,000,000; premium receipts, 1939, R.M. 1,057,000)—Director.

Deutscher Ring Oesterr. Lebensversicherungs A. G. der Deutschen Arbeitsfront, Vienna (German Ring Austrian Life Insurance; capital 1938, R.M. 9,400,000, of which the majority is owned by the German Labor Front)—Director.

Ostmärkische Volksfürsorge Lebensversicherung A. G. der Deutschen Arbeitsfront, Vienna (Austrian Popular Welfare Life Insurance; capital, 1942, R.M. 1,200,000)—Director.

Volksfürsorge Lebensversicherungs A. G. der Deutschen Arbeitsfront, Hamburg (life insurance; insurance in force, 1942, R.M. 3,500,000,000)—Director.

Sudetendeutsche Volksfürsorge Lebensversicherung A. G. der Deutschen Arbeitsfront, Vienna (Sudeten German Popular Welfare Life Insurance)—Director.

Volkswagenwerk G. m. b. H., Berlin (peoples car)—Director.

Bauhilfe der Deutsche Arbeitsfront Für den sozialen Wohnungsbau Gemeinnützige G. m. b. H., Berlin (building aid for public housing)—Chairman of the board of directors.

Sonderbau G. m. b. H., der Deutschen Arbeitsfront, Berlin (special constructions)—Deputy chairman of the advisory board.

Gemeinschaftswerk der Deutschen Arbeitsfront, G. m. b. H., Hamburg (co-operative works)—Director.

Stettiner Vulkan-Werft A. G., Stettin (shipbuilding yard)—Director.

Verlag der Deutschen Arbeitsfront, G. m. b. H., Berlin (publishing house)—Deputy chairman of the advisory board.

“Neue Heimat” Gemeinn. Wohnungs- u. Siedlungsgesellschaft der DAF, in der Ostmark G. m. b. H., Vienna (public housing and settlements)—Director.

Wiener Weltmoden-Verlag A. G., Berlin (publication of a fashion magazine; capital, 1942, R.M. 133,333, which is wholly owned by the Verlag der DAF G. m. b. H.)—Director.

Deutsche Bau A. G., Berlin (building construction and building material; capital, 1938, R.M. 5,000,000; principal shareholders, Bank der Deutschen Arbeit, 50 percent; and Treuhand Gesellschaft für die Wirtschaftlichen Unternehmungen der Deutschen Arbeitsfront, 50 percent)—Director.

*Other affiliations.*—Deutsche Sächversicherung A. G., Hamburg (fire and general insurance; capital, 1938, R.M. 7,000,000; principal shareholders, Bank der Deutschen Arbeit and Treuhandgesellschaft für Wirtschaftliche Unternehmungen m. b. H.)—Director.

“Gisela” Deutsche Lebens- und Aussteuerer-Versicherungs A. G., München (life insurance; capital, 1938, R.M. 1,000,000; belongs to the Konzern of the Münchener Rückversicherungsgesellschaft)—Director.

Deutsche Wirtschaftsprüfungs- und Treuhand-gesellschaft, m. b. H., Berlin (German accounting and trust company)—Deputy chairman of the advisory board.

Hanseatische Verlagsanstalt A. G., Hamburg (publishing house; capital, 1938, R.M. 4,000,000)—Director.

Albert Langen Georg Muller Verlag G. m. b. H., München (publishing house)—Director.

Dianabad A. G., Vienna (Bath and Swedish treatment establishment; capital, 1938, RM. 1,800,000; Treuhandgesellschaft für wirtschaftliche Unternehmungen m. b. H. is principal shareholder)—Deputy chairman of the advisory board.

#### *Heinz Reitbauer*

Heinz Reitbauer, 45 years old, is a member of the management committee of the Bank der Deutschen Arbeit A. G., Berlin. He is reported to be a staunch member of the Nazi Party. This is evidenced by his banking connections, both in Germany and Holland. In the latter country he is deputy chairman of the Bank voor Nederlandschen Arbeid N. V., which is the Dutch counterpart of the German Nazi Labor Bank.

Heinz Reitbauer's address is given as 34a Haderselebener Strasse, Berlin-Dahlem. His known connections are as follows:

*Banking.*—Bank der Deutschen Arbeit A. G.—Member of management committee.

Bank voor Nederlandschen Arbeid N. V.—Deputy chairman.

Westbank N. V. (Banque de l'Ouest S. A.), Brussels—Vice chairman.

*Industry.*—Dusseldorfer Eisenhüttengesellschaft Ratingen b. Dusseldorf (iron works)—Director.

#### *Hans Strauch*

Hans Strauch is head of the office for economic enterprises of the German Labor Front. He is one of Robert Ley's assistants, an expert in the building of laborer's dwellings, and a leader in many foreign and domestic enterprises of the Labor Front. Most of Strauch's connections, which are very numerous, are of a political nature. Even those connections which might be considered to be in the fields of banking, insurance, and industry are more or less political in their nature inasmuch as they are directly or indirectly tied up with the German Labor Front and its enterprises. Such are, for instance, the Bank der Deutschen Arbeit, the Deutsche Bau- und Bodentbank A. G., Berlin, which is almost wholly owned by the Reich, a number of insurance organizations owned and controlled by the Labor Front, the Deutsche Bau A. G., Berlin, a building company owned jointly by the Bank der Deutschen Arbeit and Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF G. m. b. H., Berlin.

Hans Strauch was born in Bavaria in 1891; his last-known address was given as 174/177 Hohenzollerndamm, Berlin, and his known connections are as follows:

*Political.*—Arbeitsleiter für die wirtschaftlichen Unternehmungen der DAF, Berlin—Head of Office for Economic Enterprises of the German Labor Front.

Allgemeine Hausbau- und Grundstücksgesellschaft der DAF, in der Stadt des KdF-Wagens G. m. b. H., Stadt des KdF-Wagens bei Fallersleben (General Building and Real Estate Company of the German Labor Front in the City of KdF-Wagens)—City of Strength-through-Joy Vehicles)—Chairman.

Arbeitswissenschaftlicher Verlag G. m. b. H., Berlin (Labor publishing firm)—Chairman.

"Gehag" Gemeinnützige Heimstätten A. G., der DAF, Berlin (Community Homestead Corporation of DAF)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs- und Siedlungsgesellschaft der DAF in Gau Steiermark G. m. b. H., Graz ("New Home" Settlement Company of DAF in Steiermark District)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft im Gau Kärten G. m. b. H., Linz ("New Home" Settlement in District of Kärten)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft im Gau München-Oberbayern A. G., München ("New Home" Community Dwelling and Settlement Company in Munich)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft im Reichsgau Wartheland G. m. b. H., Posen ("New Home" Settlement and Dwelling Company in Wartheland)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft im Gau Salzburg G. m. b. H., Salzburg ("New Home" Settlement and Dwelling Company in Salzburg)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft der DAF im Gau Schwaben G. m. b. H., Augsburg ("New Home" Settlement and Dwelling Company in Swabia)—Chairman.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft der DAF in den Gauen Wien und Niederdonau G. m. b. H., Wien ("New Home" Settlement and Dwelling Company in Vienna and on lower Danube)—Chairman.

"Neuland" Gemeinnützige Wohnungs und Siedlungsgesellschaft der DAF in der Stadt des KdF-Wagens G. m. b. H., Stadt des KdF-Wagens bei Fallersleben ("Neuland" Community Dwelling and Settlement Fund in City of Strength Through Joy)—Chairman.

Verlag der Deutschen Arbeitsfront G. m. b. H., Berlin (Press of the German Labor Front)—Chairman.

Gemeinschaftswerk der DAF G. m. b. H., Hamburg (Community Work of the DAF)—Deputy chairman of the board.

"Neue Heimat" Gemeinnützige Wohnungs und Siedlungsgesellschaft der DAF in Gau Tirol-Vorarlberg G. m. b. H., Innsbruck (Community Dwelling and Settlement in Tirol District)—Deputy chairman of the board.

Reichsverband des Deutschen Gemeinnützigen Wohnungswesens, Berlin (Union of Community Dwelling Developments)—Chairman of management board.

Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF G. m. b. H., Berlin (Auditing Company for Economic Undertakings of the DAF)—Manager.

Banking.—Bank der Deutschen Arbeit A. G., Berlin (Bank of the Labor Front)—Deputy chairman of the board.

Deutsche Bau und Bodenbank A. G., Berlin (building and real estate bank, almost wholly owned by the Reich)—Director.

Insurance.—Deutsche Sachversicherung A. G., Hamburg (general insurance; 50 percent owned by Bank der Deutschen Arbeit, 50 percent owned by Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF G. m. b. H., Berlin)—Chairman.

Deutscher Ring Versicherungsgesellschaft der DAF, Hamburg (Association of Insurance Companies of the DAF)—Chairman.

Deutscher Ring Oesterreichische Versicherungsgesellschaften der DAF, Wien (Association of Austrian Insurance Companies of the DAF)—Chairman.

"Gisela" Deutschen Lebens und Aussteuer-Versicherungs A. G., München (German Life and Endowment Insurance Corporation)—Chairman.

Ostmarkische Volksfürsorge Lebensversicherungs A. G. der DAF, Wien (Austrian Life Insurance of DAF)—Chairman.

Sudetendeutsche Volksfürsorge Lebensversicherungs A. G., Aussig (Sudetenland Life Insurance)—Chairman.

Volksfürsorge Lebensversicherungs A. G. der DAF., Hamburg (Life Insurance of DAF; 100 percent owned by Labor Front)—Chairman.

Reichsversicherungsausschuss (Reich Insurance Union) —Member.

Industrial.—Bau- und Betreuungsgesellschaft der DAF, Berlin (building construction company of DAF)—Chairman.

Baustoffwerke Teupitz G. m. b. H., Berlin (building material factories)—Chairman.

Deutsche Bau A. G., Berlin (building corporation; 50 percent owned by Bank der Deutschen Arbeit; 50 percent owned by Treuhandgesellschaft für die wirtschaftlichen Unternehmungen der DAF G. m. n. H., Berlin)—Chairman.

Dianabad A. G., Wien (baths)—Chairman.

Hanseatische Verlagsanstalt A. G., Hamburg (publications, books)—Chairman.

Albert Langen/Georg Müller Verlag G. m. b. H., München (printing, publications)—Chairman.

August Pries, G. m. b. H., Leipzig—Chairman.

Sonderbau G. m. b. H. der DAF, Berlin (Special Building Company, Ltd., of the DAF)—Chairman.

Wiener, Weltmoden-Verlag A. G., Wien (publications)—Chairman.

Stettiner Vulkan-Werft A. G., Stotten (shipyards company)—Deputy chairman of the board.

Volkswagenwerk G. m. b. H., Berlin (manufacture of people's car)—Deputy chairman of the board.

Vorarlberger Gemeinnützige Wohnungs-bau und Siedlungsgesellschaft G. m. b. H., Dornbun/Ostmark (community dwellings and settlements)—Deputy chairman of the board.



## DEUTSCHE BANK

## A. LOCATION, BRANCH OFFICE, ETC.

Corporate address: 35-42 Mauerstrasse, Berlin W 3 (building reported demolished by recent bombings).

Branches in Germany: At the end of 1940 the Deutsche Bank had 489 branches and agencies, including 43 main regional branches, 230 local branches, and 216 agencies, of which 183 were neighborhood offices in cities where a more important office of the bank was located. It was reported in the early part of 1944 that rationalization schemes, planned to effect war economies, had resulted in the closing of nearly a third of these branches. More recently, however, the movement has been toward decentralization as a defense against air raids.

Branches outside Germany: As of 1942 the Deutsche Bank had the following branches in foreign, annexed, and occupied territory: Turkey, Istanbul; Austria, represented by its subsidiary, the Creditanstalt Bankverein, with 32 agencies in Vienna and branches throughout Austria; Sudetenland, 20 branches; Danzig, 3 branches; Poland, 7 branches; Alsace-Lorraine, 4 branches.

## B. DESCRIPTION OF BANK AND ITS BUSINESS

1. *Character and importance*

The Deutsche Bank is the largest of the six great Berlin banks, the Berliner Grossbanken. In common with the other banks of this class it normally combines in its operations commercial and investment banking, meeting practically all the short- and long-term credit and capital demands of its customers.

The strength and prestige of the Deutsche Bank is indicated by the fact that it is the only one of the present list of Berliner Grossbanken which was able to weather the banking crisis of 1931 without governmental assistance. It was, consequently, able to keep itself relatively free of public ownership.

2. *Stock-market activities*

Before the war the Deutsche Bank, like other great commercial German banks, operated actively in the stock market, trading for its own account and for that of its customers. Because of the bank's large clientele it was often possible to match buying and selling orders of customers without passing the transaction through the stock exchange. Recent legislation, however, has restricted this and other speculative activities.

3. *Industrial connections*

As the largest of the great commercial banks, the Deutsche Bank has close relations with a number of the largest and most important industrial organizations. These close ties with industry were fostered not alone by the fact that the bank normally finances these enterprises and frequently holds participations in them, but also by the custom by which clients frequently deposit their security holdings with the bank and authorize it to exercise the voting rights.

Ties with industry are further strengthened through interlocking directorates, but the extent to which the bank's directorate now interlocks with directorates of other enterprises is far less than formerly. Reform legislation initiated after the banking crisis of 1931, and finally crystallized in the corporation law of January 1937, reduced the number of directorships which any one person might hold and limited the size of boards of directors.

The Deutsche Bank has in the past maintained close relationships with institutions in the field of mortgage banking. At one time it was closely associated with a number of private banking firms, but in the middle thirties withdrew from the majority of these participations. It appears to be closely connected with several of the large German insurance groups, notably the Gerling and Allianz Konzerns.

#### 4. Foreign affiliations

Although it has always played an important part in financing Germany's foreign trade, and before the war, had numerous connections and correspondents in international financial centers, up to 1937 the Deutsche Bank held but a very limited number of participations in foreign banking institutions. Since 1939, however, it has competed with the Dresdner Bank in taking the lead in Germany penetration into the banking structures of controlled or annexed countries. In this movement the Deutsche Bank has to a great extent worked through the great Austrian commercial bank, Creditanstalt Bankverein, now a subsidiary of the Deutsche Bank. The general policy pursued by the Deutsche Bank in acquiring these foreign participations was to cede minority interests to certain dominated institutions, notably the Creditanstalt Bankverein, and to a lesser extent the Böhmisché Union Bank of Prague, while retaining for itself "small majorities," in other words, an interest of between 50 and 60 percent.

According to such information as is presently available the penetration movement discussed above was confined to banking institutions, and the Deutsche Bank does not appear to have acquired a direct control in industrial enterprises native to German-controlled areas. Stock ownership and control of many of the larger concerns in occupied territory was permitted to pass into the hands of large German industrial combines, notably the Göring group, while some participations were acquired by VIAG, the Reich holding company. It is probable, however, that with the acquisition of control over a number of key banking institutions, particularly in central Europe, the Deutsche Bank gained, through these banks, an indirect interest in a large number of industries in those areas. This does not hold true as regards the Creditanstalt Bankverein of Vienna, since before the Deutsche Bank acquired control of this institution it had been obliged to relinquish its major transportation, public utility and heavy-industry interests to Reich-controlled corporations.

#### 5. Recent activities

According to press reports of November 1944 a run on large Berlin banks was precipitated by the arrest of Oswald Roesler and Karl Goetz, managing directors respectively of the Deutsche and Dresdner Banks. The cause of the arrests was reportedly the refusal of the two bank officials to come to the support of the *Bank der Deutschen Arbeit*, Bank of the Ministry of Labor, which was in difficulties.

There is reason to believe that the branch of the Deutsche Bank, Istanbul, Turkey, took active part in assisting the concealment of German funds outside of Germany in anticipation of the German defeat. The Istanbul branch was the principal depository of German diplomatic agents, cover firms, and individuals closely associated with German operations of all kinds in Turkey. Immediately before and following the severance of commercial and diplomatic relations between Turkey and Germany, numerous and sizable withdrawals of funds were made from the Istanbul branch of the Deutsche Bank. There is no evidence of the final disposition of these funds after withdrawal. Some of them undoubtedly represented genuine commercial operations, but many of them, judging by the character of the person or firm involved, were made for transfer or concealment purposes.

### C. RELATION TO ENTERPRISES OR OTHER BANKING INSTITUTIONS IN GERMANY

#### 1. Banks and financial companies

##### (a) *Deutsche Reichsbank*

Address: Berlin.

Business: Central bank of Germany.

Interest: Nine officials of the Deutsche Bank serve on advisory committees or supervisory boards of the Deutsche Reichsbank.

##### (b) *Industrie—Werte G. m. b. H.*

Address: Berlin.

Capital and reserves: RM. 2,400,000.

Business: Established to engage in stock-market operations. Developed into a holding company for industrial preferred shares endowed with special voting rights.

Interest: Controlled by the Deutsche Bank together with the *Berliner Handels Gesellschaft* and the *Dresdner Bank*.

(c) *Deutsche Überseeische Bank*

Address: Berlin.

Capital: R.M. 36,000,000.

Business: Largest and most influential German bank for South America. As of 1938 it has 21 branches distributed throughout Spain, Argentina, Chile, Peru, Uruguay, and Brazil. Those in Brazil and Peru were liquidated in 1942.

Interest: The Deutsche Bank holds a 50-percent interest in the Deutsche Überseeische Bank.

(d) *Deutsche Bank für Ostasien.*

Address: Berlin.

Capital: R.M. 10,000,000.

Business: To finance trade with the Far East. Established a branch in Tokyo June 1943.

Interest: The Deutsche Bank, together with the Dresdner Bank and the Reichskredit Gesellschaft, are the most important stockholders while the Commerz Bank and the Bank der Deutschen Arbeit hold smaller participations.

(e) *Industrie-Finanzierungs A. G. Ost. (IFAGO)*

Address: Behranstrasse 14-16, Berlin W-8.

Capital and reserves: R.M. 625,000 (1938).

Business: Established to aid in financing German exports to Russia and has assumed considerable importance as an acceptance institution. Its acceptances, usually guaranteed by banking syndicates, the so-called IFAGO Konsortien, led by the Deutsche and the Dresdner Banks, outstanding to the amount of R.M. 176,000,000 at the end of 1939.

Interest: This is a joint enterprise of the Deutsche Bank, the other Berliner Grossbanken, and other credit institutions.

(f) *Diskont-Compagnie*

Address: Jägerstrasse 54/55, Berlin W-8.

Capital: R.M. 50,000,000 (one-quarter paid in).

Business: To discount bankers' acceptances and increase marketability of such paper of adding a third signature.

Interest: A bare majority of the capital held by the Deutsche Gold Diskontbank (Reichsbank subsidiary) and the remainder by the Deutsche Bank, the other big Berlin banks, and the Deutsche Verkehrs-Kredit-Bank, the Deutsche Industrie Bank, and others.

(g) *Gemeinschaftsgruppe Deutscher Hypotheken Bank*

Business: This is an organization of the following six mortgage institutions in Northern and Central Germany: Deutsche Centralbodenkredit A. G., Berlin; Deutsche Hypothekenbank in Weimar; Sächsische Bodencreditanstalt, Dresden; Frankfurter Hypothekenbank, Frankfurt a/M; Westdeutsche Bodencreditanstalt, Cologne; Mechlenburgische Hypotheken- und Wecheselbank, Schwerin.

Interest: The Deutsche Bank was instrumental in the establishment in 1930, of the Gemeinschaftsgruppe Deutscher Hypotheken Bank and has close relations with it.

(h) *Deutsche Centralbodenkredit A. G.*

Address: Berlin.

Capital: R.M. 43,000,000.

Business: This is the leading institution of the Gemeinschaftsgruppe Deutscher Hypotheken Banken. In 1942 it had total mortgage loans outstanding to the value of R.M. 1,275,500,000.

Interest: The Deutsche Bank maintains close relationship with this mortgage institution. A representative of the Deutsche Bank is chairman of the board of directors of the mortgage bank.

(i) *Sächsische Bodencreditanstalt.*

Address: Dresden.

Capital: R.M. 11,000,000.

Business: Mortgage institution.

Interest: The Deutsche Bank appears to have a close connection with the Sächsische Bodencreditanstalt. The latter institution is a member of the mortgage banking group, Gemeinschaftsgruppe Deutscher Hypotheken Bank (see above) with which the Deutsche Bank is closely associated. Ernst Schoen van Wildenegg, honorary chairman of the Deutsche Bank, is deputy chairman of the board of Sächsische Bodencreditanstalt, and the two institutions have a common director in Franz Urbig.

*(j) Deutsche Hypothekenbank*

Address: Weimar.

Capital: RM. 14,000,000.

Business: An important mortgage bank, prominent in the field of agricultural credit. Mortgage loans outstanding at the end of 1942 totaled RM. 539,000,000. It is the second largest of the six mortgage banks which are members of the Gemeinschaftsgruppe Deutscher Hypotheken Bank (see above).

Interest: The Deutsche Bank is closely connected with the Deutsche Hypothekenbank through interlocking directorates; is frequently associated with it in financial operations; and is also connected with it through the Gemeinschaftsgruppe Deutscher Hypotheken Bank.

*(k) Rheinisch-Westfälische Boden-Credit-Bank*

Address: Cologne.

Capital: RM. 10,800,000.

Business: Specializes in second mortgages.

Interest: The Deutsche Bank is represented on the board of this mortgage institution by two directors, Herman J. Abs and Hugo Henkel.

*(l) Allgemeine Deutsche Creditanstalt (ADCA)*

Address: Leipzig.

Capital and reserves: RM. 26,200,000.

Business: This institution ranks third in importance and size among Germany's regional banks. It is mainly supported by the large Saxon textile industry. It has numerous branches in the state and provinces of Saxony and Thuringia and, after the annexation of the Sudetenland, opened 16 branches there, bringing the total number of branches up to 115. In the course of the Aryanization program, ADCA took over a series of private banking firms in Central Germany.

Interest: ADCA is traditionally close to the Deutsche Bank and is connected with it through interlocking directorates.

*(m) Niederlausitzer Bank A. G.*

Address: 7 Kaiser-Friedrich-Strasse Cottbus.

Capital: RM. 2,200,000 (1938).

Business: Engaged in banking transactions of all kinds.

Interest: The Deutsche Bank holds an interest in this institution.

*(n) Deutsche Beamten-Zentralbank G. m. b. H.*

Address: Schutzenstrasse 63, Berlin SW-68.

Capital: RM. 500,000 (1938).

Business: Extends credit at low interest rates to officials and organizations of officials. Accepts deposits and savings.

Interest: The Deutsche Bank was instrumental in the reorganization of this bank in 1930 and guarantees its deposits.

*(o) Deutsche Industriebank A. G.*

Address: Berlin.

Capital: RM. 200,000,000.

Business: This has been since 1938 the chief long-term credit institution of the German manufacturing industries. Since 1939 has had the special task of financing the expansion of armament industries and the conversion of industry to war production. Although classified as a private corporation, its stock being held by industries liable for assessment originating with the Dawes plan, it is for all practical purposes a public institution, with a Reichs Commissioner attached to the staff, and its funds mainly derived from public sources. One of the purposes for which the Industriebank was used was to supply capital for the reorganization of private banking firms under the Aryanization program.

Interest: The Deutsche Bank is connected with the Deutsche Industriebank through two common officials, Hermann Schmitz, chairman of the board of the I. G. Farbenindustrie, who is a director of the Deutsche Bank and deputy chairman of the Industriebank; and through Rudolph Stahl, a director of the Deutsche Bank and a member of the board of managers of the Deutsche Industriebank. The Deutsche Bank is also associated, with the Industriebank and the National-Bank A. G. of Essen, in which the Industriebank has an interest, in the private banking firm Burkhardt and Co., formed by the Aryanization of Simon Hirschland, of Essen.

*(p) National-Bank A. G.*

Address: Essen.

Capital: R.M. 5,000,000.

Business: Commercial and investment banking. The Deutsche Industriebank (see above) has a participation of R.M. 500,000, and has used the National-Bank A. G. in Aryanization financing.

Interest: The Deutsche Bank has been associated with the National-Bank A. G. in financing the private banking firm, Burkhardt und Co., formed from the Aryanized company, Simon Hirschland, of Essen.

*(q) Mendelssohn und Co.*

Address: Berlin.

Business: This was one of the outstanding private banking firms of Germany and its disappearance in 1938 from the list of private banks had far-reaching effects. It was considered Aryan and ranked first in capital strength and prestige among German private banks and was important in investment, banking, and international finance.

Interest: In 1938 it was put into liquidation by the Deutsche Bank following heavy losses incurred by its Amsterdam affiliate. The Deutsche Bank took over its clientele.

*(r) Jacquier und Securius*

Address: Berlin.

Business: Old private banking firm.

Interest: The Deutsche Bank, in 1938, gave support to this house in the form of a long-term deposit.

*(s) Burkhardt und Co.*

Address: Essen.

Business: Private banking firm. In 1940 it took over the business of the Jewish banking firm, Simon Hirschland, Essen-Hamburg, which was Aryanized.

Interest: The Deutsche Bank, together with Merck Finck und Co., the Essener Nationalbank, the Deutsche Industriebank, and several industrial firms, participated in the organization of Burkhardt und Co.

*(t) Philipp Elimeyer*

Address: Dresden.

Business: Private banking firm.

Interest: In 1940, the Deutsche Bank absorbed this firm in which it already held a controlling interest.

*(u) J. Wichelhaus & Sohn A. G.*

Address: Wuppertal, Elberfeld.

Capital: R.M. 1,500,000 (1938).

Business: Private banking firm.

Interest: The Deutsche Bank holds a participation in this company.

## 2. Insurance companies

*(a) Berlinische Feuer-Versicherungs-Anstalt*

Address: Berlin.

Business: Berlin Fire Insurance Company.

Interest: Interlocking directorates in the persons of Franz Urbig, Karl Ernst Sippell, and Max H. Schmid, indicate that the Deutsche Bank is closely associated with this company. Franz Urbig is chairman of the insurance company's board.

*(b) Gerling-Konzern Lebensversicherungs A. G.*

Address: Cologne.

Business: Life insurance. Member of the important Gerling Konzern.

Interest: Four interlocking directors indicate that the Deutsche Bank has a close connection with this company.

*(c) Allianz Lebensversicherungs A. G.*

Address: Berlin.

Business: Life insurance company of the large Allianz group. In 1939 had insurance in force to a total of R.M. 5,023,000,000.

Interest: The Deutsche Bank is connected with this company through two interlocking directors.

*(d) Allianz Versicherungs A. G.*

Address: Berlin.

Capital: R.M. 60,000,000.

Business: Insurance. A leading company of the important Allianz group.

Interest: The Deutsche Bank is connected with this company through interlocking directors in the persons of Hermann Schmitz, Wilhelm Zangen, and Karl Kimmich.

*(e) Alle Leipziger Lebensversicherungsgesellschaft A. G.*

Address: Leipzig.

Business: A leading life insurance company.

Interest: Ernst Schoen von Wildenegg, a director of the Deutsche Bank is chairman of this company. The bank and the insurance company have another common director in Oswald Rösler.

*(f) Leipziger Feuerversicherungs-Anstalt*

Address: Leipzig.

Business: Fire insurance.

Interest: The Deutsche Bank is connected with this company through two interlocking directors, Oswald Rösler and Ernst Schoen von Wildenegg. The latter is chairman of the insurance company's board.

*(g) Nord-Deutsche Lebensversicherungs A. G.*

Address: Hamburg.

Capital: R.M. 10,000,000.

Business: All types of insurance.

Interest: The Deutsche Bank is connected with this company through two interlocking directors, Erich Bechtolf and Hermann Münchmeyer. The latter heads the insurance company's board.

*(h) Nord-Deutsche Versicherungs-Gesellschaft*

Address: Hamburg.

Business: Life insurance.

Interest: The Deutsche Bank is connected with this company through two interlocking directors, Erich Bechtolf and Hermann Münchmeyer. The latter is chairman of the insurance company's board.

*(i) Union und Rhein Versicherungs A. G.*

Address: Berlin.

Business: Union and Rhine Insurance Corp.

Interest: The Deutsche Bank is connected with this company through two interlocking directors in the persons of Franz Urbig and Karl Ernst Sippell.

*3. Industrial and commercial enterprises**(a) Electric power, utilities, equipment, installations, etc.**(i) Allgemeine Elektrizitäts-Gesellschaft (AEG):*

Address: Berlin.

Capital: R.M. 264,000,000 (1942).

Business: Large electrical equipment and power combine with participations in public utility companies and foreign power developments.

Interests: The Deutsche Bank is represented on the board of AEG by Wilhelm Zangen, Gunther Quandt, and Karl Kimmich. The latter is deputy chairman of the advisory board of AEG.

*(ii) Siemens & Halske A. G.:*

Address: Berlin.

Capital: R.M. 400,000,000.

Business: Large electrical equipment combine, ranking in size and importance with General Electric.

Interest: The Deutsche Bank is connected with Siemens &amp; Halske through interlocking directors in the persons of Hermann von Siemens and Hermann Münchmeyer.

*(iii) Siemens-Schuckert-Werke A. G.:*

Address: Berlin.

Capital: R.M. 240,000,000.

Business: Electro-chemical installations. Subsidiary of Siemens-Halske.

Interest: The Deutsche Bank is connected with Siemens-Schuckert-Werke through interlocking directors in the persons of Hermann von Siemens and Albert Pietzsch.

- (iv) **Accumulatoren-Fabrik A. G.**  
 Address: Berlin.  
 Capital: R.M. 21,250,000.  
 Business: Storage batteries.  
 Interest: Hermann J. Abs, member of the management committee of the Deutsche Bank, is chairman of the board of this company; Gunther Quandt, a Deutsche Bank director, is chairman of the company's management committee. The latter is reported to own 75 percent of the company's capital.
- (v) **Rheinisch-Westfälisches Elektrizitäts-Werk A.G.:**  
 Address: Essen.  
 Capital: R.M. 246,000,000 (1939).  
 Business: Powerful public utility holding company possessing about 20 electric power works, 10 gas works, besides its Ruhrgas A. G. connections, waterworks, and large participations in electric power and coal companies. A large proportion of its stock is controlled by states and communities and VIAG, large Reich holding company, has a small interest.  
 Interest: The Deutsche Bank is connected with this public utility company through interlocking directorships in the persons of Herman J. Abs, and Arthur Koepchen.
- (vi) **Elektrizitäts-Lieferungs-Gesellschaft:**  
 Address: Berlin.  
 Business: Public utilities holding company.  
 Interest: The Deutsche Bank is connected with this company through two interlocking directorships.
- (b) *Iron, steel, metals*
- (i) **Vereinigte Stahlwerke:**  
 Address: Düsseldorf.  
 Capital: R.M. 460,000,000.  
 Business: Steel cartel.  
 Interest: The Deutsche Bank is connected with Vereinigte Stahlwerke through two interlocking directors, as well as through representation on the boards of several of the steel combine's subsidiaries.
- (ii) **Rheinische Stahlwerke:**  
 Address: Essen.  
 Capital: R.M. 150,000,000.  
 Business: Steel works. Part of the Vereinigte Stahlwerke group.  
 Interest: The Deutsche Bank is connected with this company through two interlocking directors. One of these, Hermann Schmitz, is chairman of the Vereinigte Stahlwerke board.
- (iii) **Klößner Werke A. G.:**  
 Address: Duisberg.  
 Capital: R.M. 105,000,000.  
 Business: Iron and steel. Owns five large steel mills; together with Wintershall A. G., the largest potash organization, it owns a nitrogen and benzene plant; has an interest in the important Humboldt-Deutz automobile and machinery concern.  
 Interest: Florain Klößner, chairman of the board of Klößner werke, is a director of the Deutsche Bank. Karl Kimmich, member of the management committee of the Deutsche Bank, heads the advisory board of Klößner werke.
- (iv) **Mannesmannrohren Werke:**  
 Address: Düsseldorf.  
 Capital: R. M. 180,000,000 (1943).  
 Business: Leading tube, pipe, and sheet metal concern with important coal interests, blast furnaces, rolling mills, etc. Has 21 domestic and 17 foreign trading companies. Has numerous diversified interests, many of which were gained through the Aryanization of Jewish firms.  
 Interest: Since the death of five Mannesmann brothers controlling stock interest has apparently come to the Deutsche Bank, steel trust, and Siemens interest. Oswald Rösler, of the Deutsche Bank, is chairman of the Mannesmannrohren board, and the bank is further represented by Rudolph Stahl and Wilhelm Zangen. The latter heads Mannesmannrohren's management committee.

- (v) **Mannesmannröhren Werke Komotau A. G.:**  
 Address: Komotau.  
 Capital: RM. 60,000,000.  
 Business: Tube and pipe works. Subsidiary of Mannesmannröhren Werke.  
 Interest: Wilhelm Zangen and Oswald Rösler of the Deutsche Bank are respectively chairman and deputy chairman of Mannesmannröhren Werke Komotau A. G.
- (vi) **Mannesman Stahlblechbau A. G.:**  
 Address: Berlin.  
 Capital: RM. 5,000,000.  
 Business: Steel plate construction. Owned by Mannesmannröhren Werke.  
 Interest: The Deutsche Bank is closely connected with this company. Wilhelm Zangen, a director of the Deutsche Bank, and Oswald Rösler, of the bank's management committee, are respectively chairman and deputy chairman of Mannesman Stahlblechbau.
- (vii) **Felten & Guilleame Carlswerk A. G.:**  
 Address: Cologne.  
 Capital: RM. 64,000,000.  
 Business: Manufacture of wire and cable products, light metal work equipment, and so forth. Has substantial interest in other cable companies, telephone and electrical equipments, foreign utilities and so forth. Its principal stockholder is the Arbed Konzern of Luxembourg.  
 Interest: The Deutsche Bank, which has an interest in Arbed is connected with this company through two interlocking directorships.
- (viii) **Metallgesellschaft A. G.:**  
 Address: Frankfurt am Main.  
 Capital: RM. 42,000,000 (1939).  
 Business: Organized for trade in nonferrous metals and development of mining fields. Has developed considerable chemical interests in related fields and even in artificial rubber. Has participations in the banking firms Delbrück Schickler & Co., and Delbrück von der Heydt & Co. Among the principal stockholders of Metallgesellschaft is I. G. Farben, directly and through the Gold und Silber Scheidenanstalt.  
 Interest: The Deutsche Bank is connected with Metallgesellschaft through two interlocking directorates in the persons of Hermann Schmitz and Hermann J. Abs.
- (ix) **Vereinigte Aluminium Werke A. G.:**  
 Address: Berlin.  
 Capital: RM. 40,000,000.  
 Business: Largest aluminum company in Germany, more than 90 percent controlled by VIAG, the Reich holding company.  
 Interest: The Deutsche Bank is connected with this company through interlocking directors in the persons of Granz Urbig, Karl Schirner, and Arthur Koepchen.
- (x) **Mansfeld A. G. für Bergbau u. Hüttenbetrieb:**  
 Address: Berlin.  
 Business: Copper, brass, etc.  
 Interest: The Deutsche Bank is connected with Mansfeld A. G. through two interlocking directorships in the persons of Ernst Schoen von Wildenegg and Rudolf Stahl. The former is chairman of Mansfeld, the latter, general manager.
- (c) *Machinery, equipment, installations, etc.*
- (i) **Schiess A. G.:**  
 Address: Dusseldorf.  
 Business: Machine factory.  
 Interest: Schiess A. G. is reportedly controlled by the Deutsche Bank which is represented on the company's board by two directors.
- (ii) **Heinrich Lanz A. G.:**  
 Address: Mannheim.  
 Business: Machines.  
 Interest: The Deutsche Bank is connected with Heinrich Lanz A. G. through interlocking directorships in the persons of Karl Ernst Sippel and Max H. Schmidt, who respectively held the positions of chairman and deputy chairman of Heinrich Lanz.



- (iii) Vereinigte Kugellagerfabriken A. G.:  
 Address: Schweinfurt.  
 Business: Ball bearings.  
 Interest: Hans Rummel, of the management committee of the Deutsche Bank, is chairman of the board of this company, and the two organizations are connected through a second interlocking director, Gunther Quandt.
- (iv) Demag A. G.:  
 Address: Duisburg.  
 Capital: RM. 26,500,000 (1939).  
 Business: Important machine company producing especially heavy machinery, mill and mining equipment, and equipment for chemical plants, bridges, and railways. It has numerous important subsidiaries.  
 Interest: The Deutsche Bank is closely connected with this company through three interlocking directorships.
- (v) Minimax A. G.:  
 Address: Berlin.  
 Business: Fire fighting apparatus.  
 Interest: The Deutsche Bank is connected with this company through interlocking directors in the persons of Max H. Schmidt and Joachim Kessler. The former is chairman of Minimax.
- (vi) Maschinenfabrik Buckau R. Wolf A. G.:  
 Address: Magdeburg.  
 Business: Factory installations.  
 Interest: The Deutsche Bank is connected with this company through two interlocking directorships in the persons of Oswald Rösler and Gustav Brecht. The former is chairman of the Maschinenfabrik board.
- (vii) Vomag Maschinenfabrik A. G.:  
 Address: Plauen.  
 Business: Machinery.  
 Interest: This enterprise is jointly owned by Allgemeine Deutsche Credit-Anstalt, Sachsische Bank, Dresdner Bank, and the Deutsche Bank. Ernst Schoen von Wildenegg, a director of the Deutsche Bank, is chairman of the board of the machinery company. The Deutsche Bank and the machinery company have another common director in Joachim Kessler.
- (viii) Vögtlandische Metallwerke G. m. b. H.:  
 Address: Plauen.  
 Business: Metals. Affiliated with Vomag Maschinenfabrik A. G.  
 Interest: The Deutsche Bank is connected with this enterprise through two interlocking directors. One of these, Ernst Schoen von Wildenegg, is a member of the advisory committee of the metal company.
- (d) *Chemicals, munitions, nitrogen*
- (i) I. G. Farbenindustrie:  
 Address: Frankfurt am Main.  
 Capital: RM. 730,000,000.  
 Business: Dye and chemical combine.  
 Interest: The Deutsche Bank is connected with the parent company of I. G. Farben through two interlocking directorships in the persons of Herman Schmitz, chairman of the Farben company, and Hermann J. Abs.
- (ii) Deutsche Gold- und Silberscheidenanstalt vorm. Roessler:  
 Address: Frankfurt am Main.  
 Capital: RM. 35,600,000.  
 Business: Leading concern in the field of precious metals. Has built up, chiefly for its own use, certain chemical branches, particularly in cyanides and sodium. Has close connections with Henkel & Co. and with I. G. Farben. Shares with the latter an interest in Metallgesellschaft A. G.  
 Interest: The Deutsche Bank appears to have close relations with this enterprise as the two are connected through three interlocking directorships.
- (iii) Henkel & Cie. A. G.:  
 Address: Dusseldorf.  
 Capital: RM. 200,000,000.  
 Business: A chemical and soap flakes manufacturing company which has expanded rapidly during the war. Is said to have a close connection with I. G. Farben and the Deutsche Gold- u. Silberscheidenanstalt.  
 Interest: Hugo Henkel, who directs Henkel & Cie. A.G., is a director of the Deutsche Bank. Karl Kimmich, member of the management committee of the Deutsche Bank, is on the Henkel advisory board.

- (iv) Wintershall A. G.:  
 Address: Kassel.  
 Capital: R.M. 150,000,000.  
 Business: The largest German potash concern and the largest factor in the German Potash Syndicate. After I. G. Farben the largest chemical concern.  
 Interest: The Deutsche Bank is connected with Wintershall through three interlocking directors. One of these Gunther Quandt, is deputy chairman of Wintershall.
- (v) Salzdettfurth A. G.:  
 Address: Berlin.  
 Capital: R.M. 44,175,000.  
 Business: Large potash concern, second in importance only to Wintershall.  
 Interest: The company is mainly owned by Solvay, Delbruck, Shickler & Co., banking partner of Metallgesellschaft A. G. and a group of large commercial banks, including the Deutsche Bank. I. G. Farben has an indirect interest in Salzdettfurth through Metallgesellschaft A. G.
- (vi) Gewerkschaft Victor Stickstoffwerke:  
 Address: Castrop-Rauxel.  
 Business: Synthetic nitrogen.  
 Interest: The Deutsche Bank is represented on the board of this company by Florian Klöckner, who was chairman of the company's mining management committee, and by Günther Quandt, who is a member of the mining committee.
- (vii) Deutsche Waffen- und Munitions-fabriken A. G.:  
 Address: Berlin.  
 Business: Ammunition works.  
 Interest: The Deutsche Bank appears to be represented on the board of this company by Hermann J. Abs and Günther Quandt. The latter is chairman of the management committee of the munition company.
- (viii) Westfälisch-Anhaltische Sprengstoff A. G. Chemische Fabriken:  
 Address: Berlin.  
 Business: Explosives and munitions.  
 Interest: The Deutsche Bank is connected with this enterprise through two interlocking directors in the persons of Wilhelm Zangen and Rudolf Stahl.
- (ix) J. D. Riedel-E. de Haën A. G.:  
 Address: Berlin.  
 Business: Chemicals and drugs.  
 Interest: The Deutsche Bank is connected with this company through two interlocking directors.
- (e) *Motor manufacturing*
- (i) Daimler-Benz A. G.:  
 Address: Stuttgart.  
 Capital: R.M. 90,200,000 (1942).  
 Business: Second largest German automobile and airplane motor manufacturing enterprise. Has several large plants in Germany and numerous foreign subsidiaries and agencies.  
 Interest: The Deutsche Bank appears to control Daimler-Benz and has three representatives on the company's board.
- (ii) Bayerische Motoren-Werke A. G.:  
 Address: Munich.  
 Business: Motor manufacturing enterprise. May have an indirect connection with VIAG, the Reich holding company.  
 Interest: Hans Rummel, member of the management committee of the Deutsche Bank, is deputy chairman of the advisory board of the above-mentioned company. The bank is also represented on the board of the company by one of its directors, Max H. Schmid.
- (f) *Oil, coal, mining*
- (i) Deutsche Erdöl A. G.:  
 Address: Berlin.  
 Capital: R.M. 100,000,000 (1939).  
 Business: Petroleum company with drilling plants in Alsace and Hanover. Has extensive interests in Rumanian oil fields and in Austrian and Rumanian refineries. Has important lignite holdings and interests in chemical industries associated with brown coal or petroleum.  
 Interest: The Deutsche Bank appears to be the controlling interest in this company and is represented in its organization by three officials in high positions.

## (ii) Kontinental Oel A. G.:

Address: Berlin.

Capital: R.M. 80,000,000 (authorized, R.M. 120,000,000).

Business: Founded in 1941 to develop oil fields in eastern Europe from Poland to the Caucasus, which Germany expected to obtain and hold. The company was called a model of a future enterprise. At the end of its first year of operation had almost doubled its total assets. Was to function as a holding company for subsidiaries in Rumania, Poland and Russia siphoning off profits to German banks and oil interests.

Interest: Controlling stockholders are four large banks and German oil interests, Wintershall A. G., a large potash concern, and the state-owned Preussische Bergwerks u. Hutten A. G. The Deutsche Bank, which is apparently one of the banks in the group of founders, is represented on the board of the oil company by Karl Schirner and Hermann J. Abs.

## (iii) Rheinische A. G. für Braunkohlenbergbau u. Brikett-fabrikation:

Address: Cologne.

Capital: R.M. 72,900,000.

Business: Lignite mining and briquette manufacture. Has substantial holdings in other lignite concerns, notably Roddergrube, its parent company, which in turn is a subsidiary of Rheinsche-Westfälisches Elektrizitätswerk A. G.

Interest: The Deutsche Bank is closely connected with this company through three interlocking directorships.

## (iv) Eisen-und Hüttenwerke A. G.:

Address: Cologne.

Business: Iron and coal mining and steel production. Belongs to the Otto Wolff group, which has been prominent in the German trade penetration of South America and the Far East.

Interest: Karl Kimmich, member of the management committee of the Deutsche Bank, is deputy chairman of the advisory board of this company and Ernst Schoen von Wildenegg, a director of the bank, is also on the board of the steel company.

## (v) Harpener Bergbau A. G.:

Address: Dortmund.

Capital: R.M. 60,000,000 (1939).

Business: Described as the largest independent coal undertaking in Germany but closely connected with the Vereinigte Stahlwerke and the Flick interest.

Interest: The Deutsche Bank is connected with this company through interlocking directorates in the persons of Gustav Brecht, Werner Carp, and Karl Kimmich.

## (vi) Erft-Bergbau A. G.:

Address: Brüggel/Erft.

Business: Mining contractors.

Interest: The Deutsche Bank is connected with this company through two interlocking directorships in the persons of Hermann J. Abs and Gustav Brecht.

## (vii) Essener Steinkohlenbergwerke A. G.:

Address: Essen.

Capital: R.M. 75,000,000 (1942).

Business: Collieries. Subsidiary of Harpener Bergbau described as the largest independent coal undertaking in Germany.

Interest: The Deutsche Bank is represented on the board of this company by two officials, Werner Carp and Karl Kimmich. The latter is chairman of the coal company's advisory board.

## (viii) Otavi Minen- und Eisenbahn-Gesellschaft:

Address: Berlin.

Business: Mining and railway company.

Interest: The Deutsche Bank is closely connected with this company through interlocking directorships in the persons of Franz Urbig, Karl Ernst Sippell, and Karl Schirner, all three of whom hold leading official positions in the organization of the mining and railway company.

*(g) Communications*

- (i) Deutsche-Atlantische Telegraphengesellschaft:  
Address: Berlin.  
Business: Wire and telegraph service.  
Interest: The Deutsche Bank is closely connected with this company through interlocking directorates. Karl Ernst Sippell, a member of the bank's management committee, is chairman of the company's board of directors, and the bank and the telegraph company have a common director in Hermann Münchmeyer.
- (ii) Hochtief A. G. für Hoch- u. Tiefbauten:  
Address: Essen.  
Business: Telegraph construction.  
Interest: The Deutsche Bank is connected with this company through interlocking directorates in the persons of Karl Ernst Sippell and Arthur Koepchen.

*(h) Textiles*

- (i) Christian Dierig A. G.:  
Address: Langenbielau.  
Business: Holding company for the extensive Dierig textile interest.  
Interest: Oswald Roessler, member of the management committee of the Deutsche Bank, is a director of the Dierig company; Wolfgang Dierig, a director of the Deutsche Bank, is chairman of the board of directors of Christian Dierig A. G., and apparently has a financial interest in that company.
- (ii) Zellstofffabrik Waldhof:  
Address: Mannheim.  
Business: Artificial fibers, cellulose.  
Interest: The Deutsche Bank appears to maintain close relations with Zellstofffabrik Waldhof as it has three representatives on the company's board, two of the three holding high official positions.
- (iii) Kammgarnspinnerei Stöhr & Co., A. G.:  
Address: Leipzig.  
Business: Yarns, textile mills. A subsidiary of Spinnerei Cassmansdorfs.  
Interest: The Deutsche Bank is connected with this company through interlocking directorates in the persons of Oswald Rösler, Günther Quandt, and Ernst Schoen von Wildenegg. The latter is deputy chairman of the textile company.

*(i) Miscellaneous*

- (i) Deutsche Linoleum-Werke A. G.:  
Address: Bietigheim.  
Business: Flooring and linoleum.  
Interest: Karl Ernst Sippell, a member of the management of the Deutsche Bank, is chairman of the board of this linoleum company. Joachim Kessler, one of the managers of the bank, is a director of the company.
- (ii) Deutsche Tafelglass A. G. (Detag):  
Address: Furth.  
Business: Plate glass.  
Interest: The Deutsche Bank appears to be represented on the board of this company by Hugo Henkel and Hans Rummel. The latter is chairman of the board of the glass company.
- (iii) Porzellanfabrik Kahla:  
Address: Kahla/Thuringen.  
Business: Porcelain factory.  
Interest: The Deutsche Bank is connected with this company through interlocking directorships in the persons of Franz Urbig, and Hans Rummel. The latter is chairman of the porcelain company's board.
- (iv) Dyckerhoff Portland-Zementwerke A. G.:  
Address: Amoneburg.  
Capital: R.M. 20,000,000.  
Business: Cement.  
Interest: The Deutsche Bank appears to be connected with this company through two interlocking directorships.
- (v) Schwabenbrau A. G.:  
Address: Dusseldorf.  
Business: Brewery.  
Interest: The Deutsche Bank is connected with this company through two interlocking directors.

## (vi) Rudolph Karstadt A. G.:

Address: Berlin.

Business: Trading company with 8 subsidiaries.

Interest: The Deutsche Bank is connected with this company through interlocking directorates in the persons of Hermann Münchmeyer and Clemens Plassman.

## D. RELATION TO ENTERPRISES OR OTHER BANKING INSTITUTIONS OUTSIDE OF GERMANY

## 1. Banks

## (a) Creditanstalt-Bankverein:

Address: Vienna, Austria.

Capital: R.M. 70,700,000.

Business: This was formerly Austria's most important commercial bank. Following the banking crisis of 1931 its control was taken over by the Austrian Government and the Austrian National Bank. Following the incorporation of Austria into the German Reich in 1938 the German Government became the owner of 76 percent of the shares of the Creditanstalt Bankverein and turned them over to the Reich holding company, Vereinigte Industrie A. G. (VIAG).

Interest: VIAG turned over first 25 percent and later 26 percent of this interest in the Creditanstalt-Bankverein to the Deutsche Bank. The Deutsche Bank agreed in return not to establish a branch of its own in Austria but to use the Creditanstalt-Bankverein and its branches as a regional network in order to provide some degree of decentralization for German banking. The Austrian bank thus became Germany's largest regional bank. With the acquisition of control in this institution, the Deutsche Bank acquired indirect control of three smaller Austrian banks as well as a bank, in Belgrade, Yugoslavia. The Creditanstalt-Bankverein has been employed by the Deutsche Bank as its partner or agent in penetrating into the banking structure of central European countries.

## (b) Bank für Kärnten:

Address: Klagenfurt, Austria.

Capital: R.M. 3,000,000.

Business: Commercial bank.

Interest: The Deutsche Bank controls the Bank für Kärnten through the Creditanstalt-Bankverein, which holds the majority interest. The Bayerische Hypotheken- und Wechsel-Bank of Munich, leading Bavarian mortgage institution, has held a minority interest in the Bank für Kärnten since 1922. Since the Anschluss three branches of the Bank für Kärnten have been taken over by the Creditanstalt-Bankverein and added to the latter's network.

## (c) Bank für Oberdenour und Salzburg:

Address: Linz, Austria.

Capital: R.M. 6,000,000.

Business: Commercial bank.

Interest: The Deutsche Bank controls the Bank für Oberdenour und Salzburg through the Creditanstalt-Bankverein which holds a 75 percent interest in it. A minority interest in the Bank für Oberdenour und Salzburg (25 percent) has been held by the Bayerische Vereinsbank, important regional bank of Munich, since 1921.

## (d) Bank für Tirol und Verarlberg A. G.:

Address: Innsbruck, Austria.

Capital: R.M. 1,000,000.

Business: Commercial bank.

Interest: The Deutsche Bank controls the Bank für Tirol und Verarlberg A. G. through the Creditanstalt-Bankverein which has a 75 percent interest in it. A minority interest (25 percent) has been held by the Bayerische Vereins-Bank, important regional bank of Munich, since 1921.

## (e) Böhmsche Union-Bank:

Address: Prague, Protectorate of Bohemia-Moravia (formerly part of Czechoslovakia).

Capital: R.M. 15,000,000.

Business: This is the largest commercial bank in Prague. In 1943 it had nine branches.

Interest: The Deutsche Bank controls the Böhmsche Union-Bank through a direct participation of 59 percent and the participation of 33 percent held by the Creditanstalt-Bankverein. The Deutsche Bank assumed the control of this institution in 1939.

**(f) Banca Comerciala Romana:**

Address: Bucharest, Rumania.

Capital: R.M. 7,500,000.

Business: Commercial banking.

Interest: In 1941 the Deutsche Bank took over from a Franco-Belgian group consisting of the Banque de l'Union Parisienne, Societe Generale de Belgique, and the Banque d'Anvers, the majority of the shares of the Banca Comerciala Romana. As of 1943 the Deutsche Bank held a 59 percent interest in the Creditanstalt-Bankverein and a 30 percent interest in the Banca Comerciala Romana.

**(g) Banca Comerciala si Industriala:**

Address: Bucharest, Rumania.

Capital: R.M. 600,000.

Business: Commercial banking.

Interest: The Deutsche Bank controls the Banca Comerciala si Industriala through the Banca Comerciala Romana.

**(h) Deutsch Bulgarische Kreditbank:**

Address: Sofia, Bulgaria.

Capital: R.M. 1,500,000.

Business: Commercial banking, chiefly to finance trade between Germany and Bulgaria. Since its establishment in 1905 this bank has been the center of German interests in Bulgaria.

Interest: The Deutsch Bulgarische Kreditbank has been a subsidiary of the Deutsche Bank since 1929. As of 1943 it was reported that the Deutsche Bank held a 63 percent interest and the Creditanstalt Bankverein of Vienna, now a subsidiary of Deutsche Bank a 30 percent interest in the Deutsch Bulgarische Kreditbank.

**(i) Apatiner Bank und Sparkasse A. G.:**

Address: Apati, Hungary (formerly Yugoslavia).

Capital: R.M. 4,000,000.

Business: Commercial and savings bank.

Interest: The Deutsche Bank has an indirect interest in this bank through the Creditanstalt Bankverein.

**(j) Landesbank von Bosnien und Herzegovina:**

Address: Sarajevo, Croatia.

Capital: R.M. 1,000,000.

Business: Commercial banking.

Interest: The Deutsche Bank has an interest in this institution through a majority participation held by the Creditanstalt Bankverein.

**(k) Bankverein für Kroatien A. G.:**

Address: Zagreb, Croatia.

Capital: R.M. 6,300,000.

Business: Finance international trade.

Interest: The Deutsche Bank controls the Bankverein für Kroatien A. G. through a 15 percent direct interest, and an indirect interest through two subsidiaries, the Creditanstalt Bankverein of Vienna and the Böhmsche Union-Bank of Prague which hold respectively interests of 55 percent and 10 percent in the Bankverein für Kroatien A. G. Small participations in this Croatian bank are held by two other Berlin banks, the Commerzbank and the Reichs-Kredit-Gesellschaft. This was formerly a branch of the Allgemeine Yugoslavischer Bankverein A. G.

**(l) Bankverein A. G.:**

Address: Belgrade, Serbia.

Capital: R.M. 5,000,000.

Business: Finance international trade.

Interest: The Deutsche Bank controls the Bankverein A. G. of Belgrade, through a 13 percent direct interest and through indirect interests of 51 percent held by the Creditanstalt Bankverein of Vienna and 7 percent by the Böhmsche Union-Bank of Prague. The two last-mentioned institutions are subsidiaries of the Deutsche Bank. Small participations in the Bankverein A. G. of Belgrade are also held by the three large Berlin banks, the Dresdner Bank, the Commerzbank, and the Reichs-Kredit-Gesellschaft. This was formerly a branch of the Allgemeine Yugoslavischer Bankverein A. G.

**(m) Union-Bank Pressburg A. G.:**

Address: Bratislava, Slovakia.

Capital: R.M. 4,300,000.

Business: Commercial bank.

**Interest:** This bank was established in 1940 as the result of a merger of several banks. The Deutsche Bank controls it through its subsidiaries, Creditanstalt Bankverein and the Böhmisches Union-Bank, the former of which holds a 55 percent participation and the latter a 45 percent participation in the Union-Bank Pressburg A. G.

(n) **Banque Nationale de Grece:**

Address: Athens, Greece.

Capital: RM. 50,000,000.

Business: One of the three largest commercial banks in Athens.

**Interest:** German penetration of Greek banking took the form chiefly of "collaboration agreements" by the German and Greek banks without the influx of German capital. The Bank Nationale de Grece formed an agreement of this kind with the Deutsche Bank. The Creditanstalt-Bankverein of Austria, controlled by the Deutsche Bank, was included in this arrangement.

(o) **Generalbank Luxemburg A. G. (Banque Generale du Luxemburg A.):**

Address: Luxemburg.

Capital: RM. 2,000,000 (only partially paid up).

Business: Commercial and investment banking.

**Interest:** Prior to 1940 the majority interest in this bank was held by the Societe Generale de Belgique. The Deutsche Bank took over a 30 percent interest with an option on another 30 percent still held, as of 1943, by the Societe Generale de Belgique.

(p) **Handels Maatschappij H. Albert de Bary & Company:**

Address: Amsterdam, Holland.

Capital: RM. 20,000,000.

Business: Commercial banking firm.

**Interest:** Prior to World War II, the Deutsche Bank held a participation in this Dutch banking firm which during the period of occupation of the Netherlands has been increased to almost complete control (95 percent).

(q) **Bank voor West-Europeeschen-Handel (Bank for West European Trade):**

Address: Amsterdam, Holland.

**Business:** This Dutch bank was founded in 1940 by the German "big banks" under the leadership of the Deutsche Bank and the Dresdner Bank. It is reported that its purpose was the financing of international trade.

**Interest:** Jointly controlled by the Deutsche Bank with other Berliner Grossbanken.

(r) **Deutsche Asiatische Bank:**

Address: Shanghai, China (head office).

Capital: RM. 3,400,000 (1938).

**Business:** Finance trade with the Far East. In 1938 it had two branches in Germany (Berlin and Hamburg) and six in China.

**Interest:** This bank was established as a joint enterprise of the Deutsche Bank and the other Berliner Grossbanken.

## 2. Industries

(a) **Compania Hispano-Americana de Electricidad:**

Address: Madrid.

Capital: 120,000,000 pesetas as of 1936.

Business: Holding company for foreign utilities.

**Interest:** Capitalized at 120,000,000 pesetas. This company was, before the last war, a German enterprise with public utility holdings in South America. Following the war it was reorganized as a Spanish corporation with Belgian, Swiss, French, British, and Spanish capital joining the old German interest. The chief interest in the Belgian group is Sofina, large Belgian holding company, by which CHADE is 15 percent owned. As of 1942, the German interests were represented on the board of the company by Hermann Abs and Karl Kimmich of the Deutsche Bank, and Hermann Buecher of the Allgemeine Elektrizitäts Gesellschaft. The Spanish interests were the Banco de Bilbao, the Banco Urquijo, and the Catalan group, consisting of the Banco Espanos de Credito, the Gari-gimeno brothers, and the Sociedad Financiera de Industrias y Transportes. CHADE is of little significance in the Spanish electrical field. It operates primarily in South America, where its principal property is CADE, which is under Sofina management.

(b) **Prager Eisen-Industrie-Gesellschaft:**

Address: Prague.

Business: Iron industry.

Interest: Interlocking directorates indicate that the Deutsche Bank has an interest in this enterprise. Wilhelm Zangen, a director of the Deutsche Bank, is deputy chairman of the iron company's advisory board; Oswald Rösler, of the Deutsche Bank's management committee, is a member of the executive committee of Prager Eisen-Industrie-Gesellschaft.

(c) S. A. des Acieries Reunies de Burbach-Eich-Düdelange (ARBED):

Address: Luxemburg.

Capital: 1,250,000,000 Luxemburg francs.

Business: Large operating and holding company with extensive interests in steel, coal, and heavy industry, and with numerous international connections which include several important German enterprises. ARBED is the principal stockholder in Felten & Guillaume Carlswerk A. G., with which the Deutsche Bank appears to be connected. Kurt von Schröder, chairman of Felten & Guillaume and a partner of the J. H. Stein banking firm in Cologne, heads one of the ARBED companies. ARBED is the only one of the Lorraine-Luxemburg steel interests which after the German occupation was accepted into the German economy without a change of owners.

Interest: After the German occupation of western Europe the Belgian bank, Ste. Generale de Belgique sold half of its interest of 10 percent in ARBED to the Deutsche Bank. The interest in ARBED held by the Ste. Generale de Belgique was reported as 125,000,000 Belgian francs, which would indicate that the financial interest of the Deutsche Bank in ARBED is approximately 62,500,000 Belgian francs.

(d) Steyr Werke:

Business: Largest Austrian automobile enterprise, now engaged in the manufacture of armaments.

Interest: The Deutsche Bank may have an indirect interest in this company, as since the beginning of World War II the Deutsche Bank's Austrian subsidiary, the Creditanstalt-Bankverein, together with the Länderbank of Vienna, underwrote an issue of RM. 50,000,000 of industrial bonds of the Steyr Werke.

(e) Kontinentale Rohstoff-und Papier-Industrie (Kontag):

Address: Austria.

Business: Cellulose and paper manufacturing enterprise, successor to the Aryanized Bunzl & Biach which had been the largest cellulose concern in Austria.

Interest: The Deutsche Bank has an indirect interest in this company through its subsidiary, the Creditanstalt-Bankverein, which, during the Aryanization of Bunzl & Biach acquired a majority interest in Kontag.

#### E. MANAGEMENT PERSONNEL

##### *Names of directors, etc. (1944)*

##### Management committee:

Hermann J. Abs.  
Erich Bechtolf.  
Robert Frowein.  
Karl Ritter von Halt.  
Heinrich Hunke.  
Johannes Kiehl.  
Clemens Plassmann.  
Oswald Roesler.  
Hans Rummel.  
Karl Ernst Sippell.

##### Board of directors:

Franz Urbig, honorary chairman.  
Karl Kimmich, chairman.  
Hans Oesterlinck, vice chairman.  
Albert Pietzsch, vice chairman.  
Gustav Brecht.  
Werner Carp.  
Wolfgang Dierig.  
Hugo Eckener.  
Otto Fitzner.  
Richard Freudenberg.

##### Board of directors—Continued

Franz Hasslacher.  
Herman Ludwig von Hatzfeldt.  
Hugo Henkel.  
Florian Klöckner.  
Arthur Koepchen.  
Emil Kreibich.  
Hermann R. Muenchmeyer.  
Gunther Quandt.  
Philipp F. Reemtsma.  
Wolfgang Reuter.  
Ernst Enno Russell.  
Ernst Schoen v. Wildenegg.  
Hermann v. Siemens.  
Rudolf Stahl.  
Emil Georg v. Stauss.  
Erich Tgahrt.  
Richard F. Ullner.  
Johann P. Vielmetter.  
Theodor Wiedemann.  
Wilhelm Zangen.



*Herman J. Abs*

Herman J. Abs is a banker and industrialist whose rise within the Nazi economy has been phenomenal. There is no record of his participation in commercial undertakings prior to 1938, when it was first reported that he was a member of the management committee of the Deutsche Bank and a member of the Creditanstalt-Bankverein. His success within the next 4 years is the more remarkable in the light of his having begun his career as secretary to Cardinal Schulte, the Archbishop of Cologne.

Nevertheless, between 1938 and 1942, his connections extended through 40 of the most important banks and industries in Germany. It may be that he is merely a figurehead for the Government or the protector of the interests of the Deutsche Bank. In the field of banking alone his influence has expanded from affiliation with only the Deutsche Bank and the Creditanstalt-Bankverein (controlled by the Deutsche Bank) to that of director of an imposing list of Deutsche Bank-controlled financial institutions in the Balkans.

Abs is on the board of numerous enterprises in the field of utilities, heavy industries, munitions, machine tools, etc. He is a director of I. G. Farben, Metallgesellschaft, Deutsche Solvay-Werke and others. He is on the boards of 26 important industrial companies and 14 banking institutions.

Herman Abs is about 48 years of age. He is one of the prominent lay Catholic leaders in Germany, and rumors persist that he is a potential leader of the Catholic opposition in the country. However, no reference to his political activities is available and it may be concluded that his preoccupation arising from affiliation with 40 banks and commercial enterprises has prevented any appreciable contribution to the work of the opposition.

His banking and commercial connections were the following in 1942:

*Banking.*—Deutsche Bank (Berlin) (total assets in 1941, RM. 7,500,000)—Member of the management committee; also in charge of the bank's foreign department.

Creditanstalt-Bankverein, Vienna (51 percent owned by Deutsche Bank and 25 percent owned by VIAG)—Deputy chairman of board of directors.

Allgemeiner Jugoslavischer Bank-Verein A. G., Belgrade (majority control held by Creditanstalt-Bankverein, above, which founded this bank: sole representative of German interests in Serbia)—Director.

Landesbank für Bosnien und Herzegovina, Sarajevo (majority control held by Creditanstalt-Bankverein, above, which founded this bank)—Member of management committee.

Bohmische Union Bank, Prague (59 percent owned by Deutsche Bank and 35 percent owned by Creditanstalt-Bankverein, above)—Member of management committee.

Kreditbank, Sofia (50 percent owned by the Deutsche Bank)—Chairman of board of directors.

Banca Commerciala Romana, Budarest (59 percent owned by Deutsche Bank and 30 percent owned by Bohmische Union Bank, above)—Deputy chairman of advisory board.

Deutsch-Asiatische Bank, Shanghai-Berlin (organized by the six Berlin Grossbanken for the purpose of expanding trade in China)—Deputy chairman of board of directors.

Generalbank Luxemburg, A. G., Luxemburg (large participations by Deutsche Bank)—Deputy chairman of board of directors.

Luxemburger Unionbank Anon. Ges., Luxemburg—Director.

Handel-Maatschappij H. Albert de Bary & Co., N. V., Amsterdam (interests of Deutsche Bank in this institution extend to 1937; Deutsche Bank acquired full control after the outbreak of war in 1939)—Chairman of board of directors.

Rheinisch-Westfälische Boden-Credit-Bank, Cologne (specializes in second mortgages)—Director.

Deutsche Ueberseeische, Berlin—Chairman of board of directors.

Deutsche Reichsbank, Berlin—Member of advisory board.

*Industrial.*—Iron and steel works: Metallgesellschaft A. G., Frankfurt/Main (subsidiary of I. G. Farben; it is the dominant industrial concern of the Metal Trust in the field of nonferrous metals and related industrial spheres; major shareholders are the British Metal Corp. and the Schweizerische Gesellschaft für Metalwerke)—Director.

Neunkircher Eisenwerk A. G., Vorm. Gebr. Stumm, Neunkirchen/Sarr (large trading and manufacturing company producing iron products. It is capitalized at RM. 40,000,000, and its major shareholders are the Stumm brothers and Otto Wolff)—Director.

Pittler Werkzeugmaschinenfabrik A. G., Leipzig-Wahren (machine tools, capitalized at R.M. 5,000,000; majority owned by the Commerz Bank and the Dresdner Bank)—Chairman of board of directors.

Walther-Staubtechnik G. m. b. H., Köln-Dell-bruck (manufacturing concern for boilers and heavy shell equipment)—Director.

Mining: Bergwegsgesellschaft Dahlbusch, Gelsenkischen (subsidiary of Deutsche Solvay-Werke, A. G., below, capitalized at R.M. 15,000,000; it specializes in coal and belongs to the Rheinisch-Westfälische Kohlensyndikat; in 1936 it was owned jointly by Deutsche Solvay-Werke A. G., below, and the Libby-Owens concern)—Chairman of board of directors.

Schlesische Bergwerks und Hütten A. G., Beuthen (majority control by Metallgesellschaft A. G., above, and Schweizerische Gesellschaft für Metalwerte; it is capitalized at R.M. 16,200,000)—Chairman of board of directors.

Erfurt-Bergbau A. G., Brüggel/Erfurt (mining contractors)—Director.

Utilities: Compania Hispano-Americana de Electricidad, Madrid (holding company for foreign utilities, particularly in Argentina, France and Belgium; its directorate is predominantly Spanish and British)—Director.

Rheinisch-Westfälisches Elektrizitäts-Werk A. G., Essen (subsidiary of Vereinigte Industrie-Unternehmungen A. G.)—Director.

Munitions: Accumulatoren-Fabrik A. G., Berlin (storage batteries; 75 percent owned by E. Gunther Quandt; it is capitalized at R.M. 21,250,000 and participates in other electrical enterprises; maintains many important affiliates in Hungary, Sweden, Finland, Yugoslavia, and Holland)—Chairman of board of directors.

Deutsche Waffen- und Munitionsfabriken A. G., Berlin (ammunition works, probably affiliated with Accumulatoren-Fabrik, above, whose majority stockholder, Quandt, is also chairman of the board of directors of Deutsche Waffen- und Munitionsfabriken)—Director.

Chemicals and dyes: I. G. Farbenindustrie A. G., Frankfurt am Main (this huge German Dye Trust was capitalized in 1939 at R.M. 730,000,000 and had total assets of R.M. 1,900,000,000)—Director.

Deutsche Solvay-Werke A. G., Bernburg (capitalized at R.M. 55,000,000; it is controlled by the Belgian Solvay family)—Director.

Kontinentale Oel-A. G., Berlin—Director.

Cement works: Portland-Cementwerke Heidelberg A. G., Heidelberg (capitalized at R.M. 27,100,000)—Deputy chairman of board of directors.

Dyckerhoff Portland-Zementwerke A. G., Amoneburg (capitalized at R.M. 20,000,000; its majority shareholder is the Dyckerhoff family)—Director.

Rayons and cellulose: Algemeene-Kunstzijde Unie N. V. Arnheim, Holland—Deputy chairman of board of directors.

Vereinigte Glanzstoff-Fabriken A. G., Elberfeld (rayon, in 1936 100 percent owned by Algemeene Kunstzijde Unie N. V., above; it is capitalized at R.M. 76,500,000; among its subsidiaries are the North American Rayon Corp., of Tennessee, the American Bemberg Corp., of Tennessee, and the British Bemberg Corp., Ltd., of London)—Chairman of the board of directors.

Aschaffenburg Zellstoffwerke A. G., Berlin (cellulose, capitalized at R.M. 23,200,000; it maintains affiliates in Holland and Finland)—Director.

Photographic equipment and precision instruments: Zeiss Ikon A. G., Dresden (majority stockholder is the huge Carl Zeiss concern)—Deputy chairman of board of directors.

Transportation: Compania de Ferrocarriles Suramericanos Gran Ferrocarril de Benezuela, Madrid—Director.

Real estate and construction: Philipp Holzmann A. G., Frankfurt am Main (capitalized at R.M. 12,900,000; its own extensive storage and factory structures and maintains construction works in South America, Greece, and Turkey)—Chairman of board of directors.

Leather: Norddeutsche Lederwerke A. G., Berlin—Chairman of board of directors.

Glass works: Deutsche Libbey-Owens Gesellschaft für Maschinelle (33¼ percent owned by Bergwerksgesellschaft Dahlbusch, above; glass manufacturing with patents held by Libby-Owens; capitalized at R.M. 11,500,000)—Director.

Miscellaneous (business not ascertained): Mechanik G. m. b. H., Rochlitz, Leipzig-Wahren—Chairman of board of directors.

H. F. & Ph. F. Reemtsma, Hamburg-Bahrenfeld—Member of advisory board.

#### *Erich Bechtolf*

Erich Bechtolf, appointed to the management committee of the Deutsche Bank in 1942, is also a member of the committee on admissions, Hamburg Stock Exchange, as well as a member of the management committee of the Securities Exchange, Hamburg.

In addition to his activities in the financial field, Bechtolf is on the board of directors of a number of industries producing rubber and asbestos, cement, leather, and other products. He is reported to be a foreign trade-expert, and is considered politically disinterested.

Bechtolf was born in Hamburg on August 4, 1891; his address is listed as 8 Adolphsplatz. While little information is available concerning his personal and political background, his business and financial connections are as follows:

*Industrial.*—Stader Lederfabrik, A. G., Stade (leather)—Chairman of the board. Tretorn Gummi- und Asbestwerke, A. G., Hamburg (rubber and asbestos)—Chairman of the Board. (Helsingborgs Gummifabriks A/B, Helsingborg, Sweden, is the majority stockholder.)

Portland-Cementfabrik, Hemmoor (cement)—Deputy chairman of the advisory board.

Guano-Werke, A. G., formerly Ohlendorffsche und Merck'sche werke, Hamburg (fertilizers)—Director.

Norddeutsche Affinerie, Hamburg (miscellaneous metals)—Director.

*Navigation.*—Hamburg-Südamerikanische Dampfschiffahrts-Gesellschaft, Hamburg—Deputy chairman of the advisory board.

Hamburg-Amerikanische Packetfahrt, A. G. Hamburg—Director.

*Insurance.*—Nord-Deutsche Versicherungs-Gesellschaft, Hamburg—Director.

Nord-Deutsche Lebensversicherungs, A. G., Hamburg—Director.

*Financial.*—Liquidations-Casse in Hamburg, A. G., Hamburg (finance company)—Director.

#### *Gustav Brecht*

Gustav Brecht, a member of the board of directors of the Deutsche Bank and an official of the war-production program (Wehrwirtschaftsführer), is an engineer who is primarily associated with the lignite-mining industry of Germany. He is chairman of the bank committee of Rheinische A. G. für Braunkohlenbergbau und Brikettfabrikation, Cologne, and is deputy chairman of the advisory board of Braunkohle-Benzin A. G., Berlin, lignite mining and benzine company, which is affiliated with the I. G. Farben and VIAG (Vereinigte Industrie-Unternehmungen Aktiengesellschaft) combines.

Following his studies in the secondary schools of Lübeck, he studied mechanical and electro-engineering at technical colleges in Brunswick and Berlin. Brecht was born on January 9, 1880, in Lübeck. He is the son of Ernst Walther Brecht, managing director of Lübeck-Buchener Eisenbahngesellschaft, a railroad company. He married Nora Deppe of Brussels on April 12, 1912, and has three children.

Brecht's latest known address was Lindenallee 39, Köln-Marienburg/and Essen. His professional career has been as follows:

1904—construction overseer, Railroad Board, Berlin and Essen.

1906—Regierungs-Baumeister, Railroad Board.

1907—given leave of absence to take over a division of the Allgemeine Elektrizitäts Gesellschaft (AEG).

1911—having returned to Government service, directed operations for opening up of the electrical main line from Bitterfeld to Dessau.

1912—Prussian Ministry of Works.

1914—Served in the World War as captain of reserves; was wounded and taken prisoner.

1918—Councilor and head of the section on coal and energy economy of the Reich Ministry of Economy.

1920—Retired from Government service and became a member of the management committee of Reichskohlen Verband A. G., Berlin.

1925—Chairman of the management committee of Rheinische A. G. für Braunkohlen-Berbau und Brikettfabrikation, Köln, and chairman or substitute chairman of the boards of directors of Rheinisches Braunkohlen Syndikat, Köln, Rheinische Elektrizitäts Werke, and A. G. Köln.

1924-25—Served in Paris as a member of the Special Committee on Procedures on Reparations.

His political, business, and financial connections in 1942 were as follows:

*Political.*—Wehrwirtschaftsführer—Leader of War Economy.

*Banking.*—Deutsche Bank, Berlin—Member of the board of directors.

*Insurance.*—Allianz Lebensversicherungs A. G., Berlin (life insurance)—Member of the board of directors.

*Industrial.*—Coal and lignite: Rheinische A. G. für Braunkohlenbergbau u. Brikettfabrikation, Köln (lignite mining and briquet manufacture)—Chairman of the bank committee.

Rheinische Braunkohlen-Syndikat G. m. b. H., Cologne—Chairman of the board of directors.

Rheinische Elektrizitätswerk ein Braunkohlenrevier A. G., Cologne (electric works for lignite mines)—Chairman of the board of directors.

Rheinische Braunkohlentiefbaugesellschaft m. b. H., Cologne, (construction for lignite mines)—Chairman of the board of directors.

Union Rheinische Braunkohlen-Kraftstoff A. G., Cologne—Chairman of the board of directors.

Braunkohle-Benzin A. G., Berlin (lignite-benzine, I. G. Farben-VIAG affiliate)—Deputy chairman of the advisory board.

Braunkohlen-Industrie A. G., "Zukunft," Eschweiler—Director.

Braunkohlen-und Briketwerke Roddergrube A. G. (lignite and compressed fuels)—Director.

*Mining construction.*—Erft-Bergbau A. G., Bruggen Erft—Deputy chairman of the advisory board.

Harpener Bergbau A. G., Dortmund—Director.

*Miscellaneous.*—Felten und Guillaume Carlswerk A. G., Köln-Mülheim (construction of plant for wire manufacture)—Director.

Maschinenfabrik Buckau R. Wolf A. G., Magdeburg (machines)—Director.

*Professional.*—Bezirksgruppe Rheinischer Braunkohlenbergbau der Wirtschaftsguppe Bergbau (district group for lignite mining construction)—Chief.

Wirtschaftsgruppe Berbau, Berlin (economic group for mining construction)—Deputy chief.

Industrie- und Handelskammer, Cologne (Köln Chamber for Industry and Commerce)—Member of the advisory board.

Wirtschaftskammer Cologne (economic chamber)—Member of the advisory board.

Prasidium Reichsvereinigung Kohle, Berlin (German Coal Association)—Member.

#### *Werner Carp*

Werner Carp is a director of the Deutsche Bank. In 1938 he was vice chairman of the executive council of the directorate for the steel cartel, Vereinigte Stahlwerke, A. G. Although it is not reported that he is now affiliated with Vereinigte Stahlwerke, he is a member of the board of a number of important mining and smelting enterprises.

In 1942 his commercial and industrial connections were the following:

*Banking.*—Deutsche Bank Rheinisch-Westfälischer Beirat der Deutschen Bank, Berlin—Member of the advisory board.

*Insurance.*—"Albingia" Versicherungs A. G., Hamburg—Director.

*Industrial.*—Mining: Essener Steinkohlenbergwerke A. G., Essen (collieries)—Director.

Gutehoffnungshütte A. G. für Bergbau und Hüttenbetrieb, Nuremberg (mining and smelting works)—Director.

Franz Haniel A. G., Duisburg-Ruhrort (coal works affiliated with Gutehoffnungshutte A. G., above)—Chairman of the board of directors.

Harpener Bergbau A. G., Dortmund—Director.

Cable works: Deutsche Kabelwerke A. G., Berlin—Director.

Kabelwerk-Rheydt A. G., Rheydt—Director

Armaments: Reinische-Westfälische Sprengstoff A. G., Cologne (explosives)—Director.

Schiess A. G., Dusseldorf (rifles)—Director.

Shipping: Oldenburg - Portugiesische Dampfschiffs - Rhederi, Hamburg—Director.

Machinery: Daimler-Benz A. G., Stuttgart-Untertürkheim (motors)—Director.

Demag A. G., Duisburg (mining products and machinery)—Director.

#### *Wolfgang Dierig*

Wolfgang Dierig, a director of the Deutsche Bank, the largest bank in Germany, is an important figure in the German textile industry.

He is chairman of the board of Christian Dierig A. G., one of the most important German textile enterprises, which has several subsidiaries. Since Dierig is listed as a factory owner, and this firm bears his name, it seems safe to conclude that he has an important interest in it.

In addition to the connection of Christian Dierig, A. G. with the Deutsche Bank through Wolfgang Dierig, it should be noted that on the board of the textile company are found representatives of two other large German banks, Berliner Handelsgesellschaft and the Deutschen Bank und Disconto Gesellschaft.

Of Wolfgang Dierig's other board memberships it may be mentioned that A. G. fuer Bleicherei Faerbererei, Appretur, and Druckerei; Ernest Mallinckrodt A. G.; Gebrüder Moras A. G.; Spinnerei und Weberei Kottern; Augsburg

Buntweberei vorm., L. A. Riedinger und Ausruestungsanstalt Wiesenthal A. G. are subsidiaries of Christian Dierig A. G.

Wolfgang Dierig is domiciled at Langenbielan Schlesien. His financial and business connections are as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

*Industrial.*—A. G. fuer Bleicherei Faerberei, Appretur, und Druckerei, Augsburg (dyeing, processing, and printing of textiles)—Chairman of board of directors.

Christian Dierig A. G., Langenbielan Schlesien (textiles, cotton, processing, and financing)—Chairman of board of directors.

Ernst Mallinckrodt A. G., Leipzig (cotton textiles)—Chairman of board of directors.

E. H. Hommersen A. G., Osnabrück (cotton textiles)—Deputy chairman of the advisory board.

Gebruder Moras A. G., Zittau (textiles)—Deputy chairman of the advisory board.

Spinnerei und Weberei Kottern, Kottern bei Kempten (textiles)—Deputy chairman of the advisory board.

Augsburger Buntweberei vorm, L. A. Riedinger, Augsburg (textiles)—Director. Ausruestungsanstalt Wiesenthal A. G. i. L., Brombach (textile processing)—

Director.

#### *Hugo Eckener*

Hugo Eckener, a director of the Deutsche Bank, is one of the main promoters in the field of dirigible airships. Eckener has made his name virtually synonymous with the progress of airship construction and flying. Today, nearing the age of 80, he can look back on a series of achievements that have taken him through the skies of four continents and brought him acclaim and honors from a dozen nations.

Born in Flensburg on August 10, 1868, he is the son of a prosperous tobacconist. From high school he went to the universities of Munich and Berlin, majoring in the arts, music, economics, and philosophy. When Eckener was graduated he became a journalist and wrote a series of criticisms on the efforts of the airship pioneer, Count Ferdinand von Zeppelin. Impressed by the intelligence of these criticisms, the then aging Count called upon Eckener and converted him into an airship enthusiast. Eventually they became close friends, Eckener assuming the position of press agent, fund raiser and, finally, the builder and operator of the airships he and the Count conceived.

After the First World War, when Count von Zeppelin died, Eckener was willed control over the Zeppelin airship construction enterprises and commenced building a number of very large dirigibles which became the talk of the world in the period from 1930 to the *Hindenburg* disaster in 1937.

Eckener never participated actively in politics, so that when the Nazis came into power in 1933 he refused them his assistance. Later, in 1936, a more serious clash occurred when he refused to allow his big ships to carry propaganda material for the Nazi movement. It is alleged that Joseph Goebbels forced the German press to refrain from mentioning Eckener or any of his activities.

The New York Times of December 9, 1938, however, reports that "Eckener was Hitler's guest at the luncheon ceremonies at the launching of the first German airplane carrier." The article also stated that "This was the first formal recognition of Dr. Eckener since his tilt with Goebbels."

Hugo Eckener has been honored by leading scientific institutions both in Germany and abroad. The National Geographic Magazine awarded him its medal in 1930; in 1936 he won the British gold medal for aeronautics; and he has won the coveted Harmon International Trophy five times. As recently as 1937 he was awarded the Guggenheim gold medal. Eckener has a son, Knut Eckener, who is also engaged in airship construction.

Eckener is the deputy chairman of the board of Aero Union A. G., Berlin, a company devoted to the promotion and furthering of airship communication both in Germany and abroad. The main shareholders in this enterprise are the Allgemeine Electricitäts Gesellschaft A. G., Berlin, the Hamburg Amerika Line, the Luftschiffbau G. m. b. H., as well as the large metal trading corporation, the Metallgesellschaft.

Hugo Eckener's financial and business connections are:

*Financial.*—Deutsche Bank—Director.

*Industry and transportation.*—Luftschiffahrt-Zeppelin G. m. b. H. (airship construction)—Chairman, board of directors.

Aero Union A. G., Berlin (air transport)—Deputy chairman, board of directors.

*Richard Freudenberg*

Richard Freudenberg, a director of the Deutsche Bank and owner of the private banking house of Carl Freudenberg, is an official of the German Department of Economic Welfare.

Freudenberg's industrial interests lie in the field of shoe manufacturing. The majority stock of Conrad Tack & Co., a shoe factory with capital of R.M. 5,300,000, is owned by his private banking firm, Carl Freudenberg. Richard Freudenberg is on the board of another small shoe factory, Gustav Hoffman A. G. (capital R.M. 2,300,000). The banking firm of Carl Freudenberg holds certain patents in the United States, presumably connected with shoe manufacture, but no value has been declared on this property.

Richard Freudenberg is a director of Gerling-Kongerin Lebensversicherung A. G. This is a life insurance company which is a member of a group of insurance companies known as the Gerling Concern, which seems to derive a great many of their customers from the German steel and iron industry.

Freudenberg lives at Lützelsachsener Strasse, Berlin. His political, financial, and business connections are as follows:

*Political.*—German Department of Economic Warfare—Official.

*Banking.*—Carl Freudenberg, Weinheim/Bergstrasse (private banking house). Deutsche Bank, Berlin—Director.

*Industry.*—Conrad Tack & Cie., Berlin (shoe industry)—Owner.

Gustav Hoffman A. G., Kleve (shoe industry)—Director.

*Insurance.*—Gerling-Kongerin Lebensversicherung A. G., Koeln.

*Karl Ritter von Halt*

Ritter von Halt is a member of the management committee of the Deutsche Bank. He has little influence in the management, his principal function being to represent the bank as employer against the Labor Front. He owes that position to his membership in the Nazi Party. Ritter von Halt is mainly interested in sports. He has for many years held the position of manager of the German Olympic Committee.

*Background.*—Ritter von Halt was born June 2, 1891, in Munich. He attended the University of Munich and holds the degree of doctor of political science. During World War I he was a lieutenant of infantry, was wounded and taken prisoner by the English. He holds several Austrian and German decorations. Beginning with 1918 he became active both in banking and sports. He has held several high positions on German boards dealing with sports. In March 1944 he was reportedly sent to Bucharest in his capacity as member of the International Olympic Committee. Some years ago he was a submanager in the Jewish banking firm of S. Aufhäuser in Munich. He left that position at the request of the Nazi Party to accept an appointment at the Deutsche Bank.

His financial and industrial activities as of 1942 were as follows:

*Banking.*—Deutsche Reichsbank, Berlin—Member of advisory board.

Deutsche Bank, Berlin—Director.

Deutsche Verkehrs-Kredit-Bank A. G., Berlin (Bank of the Ministry of Transportation)—Director.

Creditanstalt-Bankverein, Vienna—Chairman of the board of directors.

*Industrial.*—Alpen-Elektrowerke A. G., Vienna (subsidiary of Vereinigte Industrie-Unternehmungen A. G. (VIAG)—Director.

Wiener Allianz Versicherungs A. G., Vienna (insurance company)—Chairman of the board of directors.

Brueder Hasslacher & Co., Hermagor, Austria—Partner.

"Slavonia" Oesterreichische Holzindustrie A. G., Vienna (wood)—Chairman of the board of directors.

"Semperit" Gummiwerke A. G., Vienna (rubber products)—Chairman of the board of directors.

Saage-Hobel- und Elektrowerk (sawmill, planing, and electricity), Wetzmann/Carinthia, Austria—Owner.

Mitropä Mitteleuropäische Schlafwagen- und Speisewagon A. G., Berlin (pullman sleeping and dining car company)—Director.

Deutsche Reichsbahn, Berlin (German Reich Railway System)—Member of the advisory board.

*Franz Hasslacher*

Franz Hasslacher has leading managerial connections with four large German and Austrian banks. He is also a director of a subsidiary of the Vereinigte Industrie-Unternehmungen A. G. (VIAG) and of a variety of other important enterprises in Germany and Austria.

Hasslacher, who has the title of Commercial Councillor, was born November 20, 1884, in Lind-Drautal, a small place very near the Yugoslav border in the Province of Carinthia in Austria. He is decorated with the Cross of Commendatore of the Italian crown.

It is safe to assume that Hasslacher is a trusted Nazi. As an Austrian he has attained powerful positions in Germany since the Anschluss and increased his activities in Austria in comparison to those he was engaged in in 1937.

His Austrian financial and industrial connections as of 1937, i. e., pre-Anschluss were as follows:

*Banking.*—Oesterreichische Creditanstalt-Wiener Bankverein, Vienna—Vice president.

*Industrial.*—Fa. Brüder Hasslacher & Co., Hermagor, Austria—Partner.

Oesterreichische Bundesbahnen (Austrian State Railway System)—Director.

Austrian branch of the Riunione Adriatica di Sicurtà (Italian insurance company)—Director.

*Miscellaneous.*—Bund der oesterreichischen Industrieller (Association of Austrian Industrialists)—Member of executive committee.

Fachverband der Holzindustrie (Professional Association of the Wood Industry)—Chairman.

Societe Continentale de Gestion (a holding company), Monaco—Director.

#### *Herman von Hatzfeldt*

Von Hatzfeldt, a member of the Silesian nobility, is a director in the Deutsche Bank. His family owns large estates in Silesia where he is connected with two small companies.

*Background.*—Von Hatzfeldt was born in 1874. He has occupied a number of diplomatic posts in Europe and South America. He was at one time Charge d'Affaires at the German Embassy in Washington. In 1918 he was German delegate at The Hague negotiating the exchange of war prisoners. This work took him to London and Cairo. In 1921 he was appointed Governor of Upper Silesia. It is not known whether or not he still holds that post.

Von Hatzfeldt's known connections are as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

*Industry.*—Trachenberger Molkerei G. m. b. H., Trachenberg (grains)—Chairman.

Trachenberg-Millitscher Kreisbahn A. G., Berlin (railways, subsidiary of Aktiengesellschaft für Verkehrswesen).

#### *Dr. Hugo Henkel*

Dr. Hugo Henkel's activities in the banking and industrial fields link him closely to the Nazi Party and Government. Besides his directorship with the Deutsche Bank, Berlin, and his position as district adviser to the Reichsbank at Düsseldorf, he is a director of the I. G. Farben subsidiary, Duisburger Kupferhütte, Duisburg (copper mines). Politically, he is affiliated with the Advertising Council for German Economy, the industrial committee of the Chamber of Commerce at Berlin, and the Chemical Division of the German Labor Front, Berlin. In the latter organization he acts as a special chemical adviser.

Hugo Henkel was born on January 21, 1881 in Düsseldorf, Germany, the son of Fritz Henkel, who was a prominent manufacturer and Councillor of Commerce. Obtaining his early education at the Oberrealschule (higher modern school) and the Realgymnasium (semiclassical secondary school), Hugo Henkel continued his studies at the Technical College of Stuttgart and the University of Berlin, where he received the degree of doctor of philosophy in 1905.

Entering his father's firm of Henkel & Cie. in March 1905, he rapidly rose to the position of partner, and in 1908 became the sole manager of the Henkel-Werke, a manufacturing concern which produces numerous well known chemical products.

In 1908, too, Hugo Henkel married Gerda Janssen, the daughter of Prof. Karl Janssen, a noted sculptor and teacher at the Art Academy of Düsseldorf. He has five children: Jost, born July 27, 1909, Ruth born December 16, 1910; Elizabeth, born May 1, 1914; Konrad, born October 25, 1915, and Paul, born December 11, 1916.

His political, banking, and industrial connections are as follows:

*Political.*—Ratsheer der Stadt Düsseldorf—(town councillor).

Industrie- und Handelskammer, Düsseldorf (Industrial and Commercial Chamber of Commerce)—Adviser.

Industrieabteilung der Wirtschaftskammer, Düsseldorf (industrial division of Düsseldorf Chamber of Commerce)—Adviser.

Deutsche Arbeitsfront, Fachamt Chemie, Berlin (Labor Front, Chemical Division)—Chemical Adviser.

Fachgruppe Verarbeitung von Walen der Wirtschaftsgruppe Chemische Industrie (chemical association), Berlin—Chairman.

Wirtschaftsgruppe Chemische Industrie, Wirtschaftskammerbezirk, Düsseldorf (economic group of chemical industry)—General director.

*Banking.*—Deutsche Bank, Berlin—Director.

Rheinisch-Westfälische Boden-Credit-Bank, Köln (mortgage bank)—Director.

Reichsbankstelle, Düsseldorf (division of the Reichsbank, Düsseldorf)—District adviser.

*Industry.*—Chemical: E. Matthes & Weber A. G., Duisburg—Chairman of the board of directors.

Henkel & Cie, A. G., Düsseldorf—Director.

Henkel & Cie G. m. b. H., Düsseldorf-Holthausen—Adviser.

Brewery: A. G. Schwabenbräu, Düsseldorf—Director.

Brauerei Tivoli G. m. b. H., Krefeld—Director.

Heavy machinery, construction and metals: Büttner Werke A. G., Uerdingen (Machinery)—Director.

Deutsche Gold- und Silver Scheideanstalt, vorm. (fine metals)—Director.

Duisburger Kupferhütte, Duisburg (copper mine)—Director.

M. Gladbach (building construction)—Director.

Fr. Hesser Maschinen-Fabrik A. G., Stuttgart-Bad-Cannstatt (machines)—Director.

Coal, paper, woollens and candy: Deutsche Hydrierwerke A. G., Chemnitz (coal)—Director.

Deutsche Tafelglas A. G. (Detag), Fürth (glass)—Director.

Feldmühle Papier- und Zellstoffwerke A. G., Stettin-Odermünde (paper and cellulose)—Director.

Gebrüder Stollwerk A. G., Köln (chocolate and confectionery)—Director.

Advertising: Ala Anzeigen A. G., Berlin—Director.

Miscellaneous: Roessler, Frankfurt am Main—Director.

Werberat der Deutschen Wirtschaft—Member.

#### *Dr. Karl Kimmich*

Dr. Karl Kimmich, one of the most prominent and influential individuals in the Nazi-controlled economy, is a director of the Deutsche Bank and a member of the advisory board of the Deutsche Reichsbank. Reputed to be one of Germany's banking experts, he became identified with the Deutsche Bank following its merger with the Diskonto Gesellschaft, of which he had been manager. He occupies a strategic position of leadership and responsibility in numerous branches of commerce and industry, and his industrial connections represent a cross section of enterprises geared to all phases of the Nazi war machine, including the means of production. These affiliations, naturally, are heavily concentrated in the huge German combines.

Kimmich is a director of the Vereinigte Stahlwerke and is associated in the heavy industries with enterprises controlled by I. G. Farben, VIAG, Friedrich Flick, and Hugo Stinnes. In the field of utilities his connections include the powerful Gesellschaft für Elektrische Unternehmungen and the AEG combine. Kimmich's affiliation with the Krupp empire, however, was apparently terminated in 1942 when it was reported that he had resigned from the management of the mining company, Constantin der Grosse, a Krupp interest.

Dr. Kimmich was born in Ulm, Germany, on September 14, 1880. He typifies the integration of finance and industry in behalf of the German State through his own leadership in those activities.

Karl Kimmich's financial and industrial connections are as follows:

*Banking.*—Deutsche Bank, Berlin (total assets, 1942: RM. 7,504,000,000)—Director.

Deutsche Reichsbank, Berlin—Member of advisory board.

*Financial.*—Allianz Versicherungs A. G., Berlin (insurance; capitalized at RM 60,000,000, it is one of the largest insurance companies in Germany; another director is Friedrich Flick)—Director.

*Industrial.*—Iron and steel: Rheinische Stahlwerke, Essen (steel; capitalized at RM 150,000,000; it is 44.9 percent owned by I. G. Farben; also belongs to the Rheinisch-Westfälisches Kohlensyndikat, the coal cartel)—Director.

Vereinigte Stahlwerke A. G., Düsseldorf (steel and coal combine; in 1939 capitalized at RM. 460,000,000 and total assets reported as RM. 1,864,014,000. Other directors are Schmitz, of I. G. Farben; Flick, of the Flick combine; Pferdenges, of Oppenheim and Cie.; Stein, of J. H. Stein; and Fentner von Vlissingen, of Holland)—Director.



Mitteldeutsche Stahlwerke A. G., Riesa/Sachs (steel; 100 percent owned by Friedrich Flick A. G.)—Director.

Eisenwerk-Ges. Maximilianshütte, Sulzbach-Rosenberg Hütte (iron and steel, 80 percent owned by Mitteldeutsche Stahlwerke A. G., above)—Director.

Harpener Bergbau A. G., Dortmund (steel; majority of stock owned by Eisenwerk-Ges. Maximilianshütte, above, and 10 percent owned by von Vlissinger, Flick's close friend and a notorious Dutch Nazi)—Director.

Eisen-und Hüttenwerke A. G., Cologne (steel; belongs to the Otto Wolf group which has been prominent in the German trade penetration of South America and the Far East)—Deputy chairman of advisory board.

Klockner-Werke A. G., Castrop-Raukeo (ores and trading; largest enterprise of the Klockner group)—Chairman of the advisory board.

Hoesch A. G., Dortmund (mines and foundry; capitalized at RM. 100,800,000; belongs to the Rheinisch-Westfälisches Kohlensyndikat)—Chairman of board of directors.

Coaling mining: Bergbau A. G. Ewald-König Ludwig, Essen (coal mining; 30 percent owned by the Thyssen group)—Deputy chairman of advisory board.

Muhlheimer Bergwerks-Verein, Essen (mining; 62.5 percent owned by the Stinnes group; also a member of the Rheinisch-Westfälisches Kohlensyndikat)—Director.

Essener Steinkohlenbergwerke A. G., Essen (coal; capitalized at RM 63,000,000, it is another Flick enterprise; 38 percent owned by Harpener Bergbau, above)—Chairman of advisory board.

Lignite: Braunkohlen-Industrie A. G., "Zukunft, Eschweiler Demag A. G." (capitalized at RM 16,000,000; majority of stock is held by Rheinisch-Westfälisches Elektrizitätswerk A. G.)—Director.

Rheinische A. G., für Braunkohlenbergbau und Brikettfabrikation, Cologne (capitalized at RM. 73,000,000; majority of stock is held by Rheinisch-Westfälisches Elektrizitätswerk A. G.)—Member of board of directors.

Utilities: Ges. für Elektrische Unternehmungen A. G., Berlin (important holding company for utility and industrial developments. Has many subsidiaries in Germany and abroad, particularly in Hungary, Belgium, France, Spain, and Mexico)—Chairman of board of directors.

Ullgemeine Elektrizitäts Gesellschaft (electrical products; 25 percent owned by Ges. für Elektrizitätswerke Westfalen, above, and 25 percent owned by International General Electric of New York)—Deputy chairman of advisory board.

Compania Hispano-Americana de Electricidad S. A., Brussels, Belgium (affiliated with Ges. für Elektrische Unternehmungen, above; originally founded with all the assets of the Deutsche-Überseeischen Elektrizitäts Gesellschaft)—Deputy chairman of advisory board.

Vereinigte Elektrizitätswerke Westfalen A. G., Dortmund (a large utility company, capitalized at RM. 40,000,000; it is owned by 136 cities in Westfalia)—Director.

Machinery: Rheinmetall-Borsig A. G., Düsseldorf (machinery and metal works; capitalized at RM. 50,000,000; its total assets are RM. 148,000,000; it is 58.96 percent owned by VIAG and about 10 percent owned by Friedrich Krupp A. G.)—Director.

Chemicals and oils: Deutsche Erdöl A. G., Berlin (synthetic oils and mineral oil products; capitalized at RM. 100,000,000, it belongs to two of the most powerful cartels in Germany, the Synthetic Nitrogen Cartel and the Rheinisch-Westfälisches Kohlensyndikat)—Chairman of board of directors.

Henkel & Cie., A. G. Düsseldorf (chemicals; 100 percent owned by the Henkel family; specializes in the manufacture of soap and chemical laundry powder; has numerous foreign subsidiaries and metal works)—Member of advisory board.

#### *Dr. Florian Klöckner*

Florian Klöckner, director of the Deutsche Bank of Berlin, is prominent in the coal and metal industry of Germany.

Klöckner is closely connected with the so-called Klöckner combine which is controlled by the large holding company, Klöckner Eisen A. G., of Duisburg. Klöckner is chairman of the board of Klöckner-Werke A. G., a large metal processing and trading firm capitalized at RM. 105,000,000, which, in addition to belonging to the Klöckner combine, is a member of both the Rheinisch-Westfälisches Kohlen Syndikat (coal cartel) and of the Synthetic Nitrogen Cartel.

Florian Klöckner is chairman of the board of Klöckner Hamboldt-Deutz A. G., a large motor and machinery concern of which Klöckner-Werke A. G. and Klöckner Eisen A. G. hold the majority of the stock. He is also a director of Klöckner

**Flugmotorenbau G. m. b. H.** This company, which manufactures aeroplane motors, was not listed in earlier directories and is probably one of the Klöckner combine's war developments.

**Florian Klöckner** is on the management committee of **Gewerkschaft Victor, Stickstoffwerk Castrop**, a large synthetic nitrogen company, a majority of the stock of which is owned by **Klöckner-Werke A. G.**

**Florian Klöckner**, who is an honorary doctor of political science, was born in **Coblenz** on October 4, 1868. He had a high school education and was trained in a banking firm. In 1891 he entered the iron industry and became a partner of **Klöckner & Co.** During World War I he served as a captain of the reserves, but after being wounded was assigned to the Ministry of War, Division of Raw Materials.

From 1920 to 1933, he was a Member of the German Reichstag.

During the present war, **Klöckner**, along with **Stinnes** and **Friedrich Flick**, has had an important influence in the coal trade in Belgium.

**Klöckner** had the following financial and business connections in 1942:

*Banking.*—**Deutsche Bank, Berlin**—Director.

*Industry.*—**Klöckner Flugmotorenbau G. m. b. H., Hamburg** (airplane motors)—Director.

**Klöckner-Werke A. G., Duisburg** (metals, processing, trade)—Chairman, board of directors.

**Klöckner Humboldt-Deutz A. G. Köln-Deutz** (metals, processing, trade)—Chairman, board of directors.

**Eckhardt & Co. A. G., Hamburg** (trade in metals and byproducts)—Director.

**Gewerkschaft Victor Stickstoffwerke Castrop-Rauxel** (synthetic nitrogen)—Chairman, mining management committee.

#### *Arthur Koepchen*

**Arthur Koepchen**, an engineer by profession, is a director of the **Deutsche Bank** and connected with the management of many corporations, principally in the public utilities and mining fields. A number of these corporations are subsidiaries or affiliations of two of the largest German combines, namely **AEG** (**Allgemeine Elektrizitäts Gesellschaft**) and **VIAG** (**Vereinigte Industrie Unternehmungen**).

**Koepchen** was born on August 30, 1878. His address is 13 **Maybachstrasse, Essen**. In 1942 he had the following business and financial connections:

*Banking.*—**Deutsche Bank**—Director.

*Industrial.*—**Utilities: Kraftwerke Altwürttemberg, A. G., Behingen** (water power)—Chairman.

**Leck Elektrizitätswerke A. G., Augsburg** (water power)—Chairman.

**Rheinisch-Elektrizitäts A. G., Manneheim** (electrical apparatus)—Chairman.

**Rheinkraftwerke Albrück-Dogern, A. G., Waldschut/Baden** (water power installations)—Chairman.

**Niederrheinische Licht u. Kraftwerke A. G., Rheydt** (light and power)—Deputy chairman.

**Schluchseewerk A. G., Freiburg** (water power)—Deputy chairman.

**Vorarlberger Illwerke, A. G., Bregenz** (subsidiary of **Elektrizitäts Versorgung Württemberg A. G.**)—Deputy chairman.

**A. G. für Energiewirtschaft, Berlin** (electricity, gas, water; 100 percent owned by **Allgemeine Gas und Elektrizitäts A. G., Bremen**)—Director.

**Elektrizitäts-Lieferungs Gesellschaft, Berlin** (electric power)—Director.

**Elektrowerke A. G., Berlin** (electrical energy; subsidiary of **VIAG**)—Director.

**Isarwerke A. G., München** (water power, electricity; subsidiary of **Rheinisch-Westfälische Elekt. A. G.**)—Director.

**Märkisches Elektrizitätswerke A. G., Berlin** (electric and gas installations)—Director.

**Preussische Elektrizitäts A. G., Berlin** (electric power; subsidiary of **Elekt. A. G. Mittledeutschland, Kassel**)—Director.

**Main-Kraftwerke, A. G., Frankfurt** (electric light and power)—Chairman.

**Elektrizitäts A. G., vorm W. Lahmeyer & Co., Frankfurt** (electrical equipment)—Member of managing committee.

**Rheinisch-Westfälisches Elektrizitätswerk, A. G., Essen** (light and power; subsidiary of **VIAG**)—Member of managing committee.

**Oberstein-Idarer Elektrizitäts A. G., Idar** (electric light and power; subsidiary of **Rheinische Westfälisches Elekt. A. G.**)—Chairman of advisory board.

**Coal and other fuels: Braunkohlen-Industrie, A. G., Zukunft Weisweiler, Eschweiler** (Lignite; subsidiary of **Eschweiler Bergwerke Verein**)—Chairman.

**Eschweiler Bergwerke Verein Kohlscheid** (coal and fuels)—Director.

Rheinische A. G. für Braunkohlenbergbau u. Brikettenfabrik, Köln (fuels; subsidiary of Rheinisch-Westfälisches Elekt. A. G.)—Director.

Braunkohlen und Briketwerke Roddergrube A. G., Brühl bei Köln (lignite, fuels)—Director.

Metals: Vereinigte Aluminum Werke A. G., Berlin (subsidiary of VIAG)—Director.

Construction materials: Hochtief A. G. für Hoch- und Tiefbauten, Essen (construction and construction materials; subsidiary of AEG)—Member of managing committee.

Miscellaneous: Nordwestdeutsche Kraftwerke A. G., Hamburg—Director.

#### *Emil Kreibich*

Emil Kreibich, director of the Deutsche Bank, is a member of the management committee of the Böhmisches Union Bank of Prague, in which the Deutsche Bank has acquired a 59 percent interest since 1940. Kreibich also holds a prominent position in the textile industry of Czechoslovakia.

Kreibich was born in Walkowitz, a small town in an area which later became part of Czechoslovakia. It would appear that most of Kreibich's connection with Czechoslovak textile companies, as well as his connection with the Deutsche Bank, may have been gained as a result of his willingness to cooperate with German interests, after the absorption of Czechoslovakia. Although he was a member of the management committee of the Bohmische Union Bank before the Germans marched into Czechoslovakia, his connections with the Deutsche Bank and with a number of the Czechoslovak textile companies have been made since that event took place.

Kreibich's present address is 638 Bahnhofstrasse, Schluckernau, Sudetenland. His business and financial connections were as follows in 1942:

*Political.*—Wehrwirtschaftsführer (Official, Department Economic Warfare and War Production Board).

*Banking.*—Deutsche Bank, Berlin—Director.

Böhmische Union Bank, Prague—Member of the executive committee.

*Industrial.*—Textiles: A. G. für Textilindustrie, Königinhof (textiles)—Member of the executive committee.

M.B. Neumann's Söhne-Union Weberei und Druckerei A. G. Königinhof (textiles)—Member of the executive committee.

Maco-Spinnerei u. Zwirnersi Rudolf Weber's, Erben Schluckeman (textiles)—Coowner and technical Director.

Fried. Mattausch & Sohn K. G. für Textilindustrie Bersen (textiles; limited liability company)—Director.

Hohensemser Weberei und Druckerei A. G., Hohenems (textiles)—Chairman of board of directors.

Neudeker Walkammerei und Kammgarnspinnerei A. G., Neudek, Engerland (wool textiles)—Director.

Kunstseidenspinnerei A. G., Senica (rayon)—Member of executive committee.

Wegena Corset-Fabrik Dr. Thannhäuser A.G., Berlin (corsets; limited liability company)—Director.

Erste Böhmische Kunstseidefabrik A. G., Theresienthal bei Arnau (rayon)—Chairman of the executive committee.

Reichsstelle für Baumwolle, Bremen (National Bureau of Cotton Industry)—Member of the advisory board.

Bezirkgruppe Sudetenland der Fachgruppe Baumwollspinnerei der Wirtschaft gruppe Textilindustrie, Reichenberg (cotton association; limited liability company)—Director.

Insurance: Böhm.-Mährische Versicherungs A. G. für Gewerbe Handel und Industrie, Prague (insurance)—Member of the executive committee.

Direktionsrat für den Sudetengau der Riunione Adriatica die Sicunta (Adriatiche Versicherungs-Gesellschaft, Reichenberg) (insurance group)—Member.

Miscellaneous: Industrie- und Handelskammer, Reichenberg (chamber of commerce)—Director.

Aussenhandelsstelle für das Sudetenland, Reichenberg (export office for the Sudetenland)—Administrator.

Bezirksausgleichsstelle für öffentliche Aufträge, Industrieabteilung und Industrie- und Handelskammerabteilung der Wirtschaftskammer Sudetenland, Reichenberg (official trade and industrial guild)—Administrator.

Basaltschottenwerk Botzen G. m. b. H., Kaiserswalde bei Schluckenau (stone)—Chairman of the management committee.

*Hermann Münchmeyer*

Hermann R. Münchmeyer, a director of the Deutsche Bank, is also the owner of Münchmeyer & Co., assumedly a private banking house.

Münchmeyer is prominent in German insurance affairs and is a director of Siemens & Halske A. G., which challenges the position of General Electric Co. as the largest manufacturer of electrical equipment in the world. This huge enterprise, capitalized at RM 107,000,000, produced in 1939, 60 to 80 percent of all telephone and telegraph equipment, 50 percent of all U boat motors, and 40 percent of all fine measuring instruments in Germany. Today Siemens is totally converted to production of war goods, whether in the primary or secondary state. The company also has subsidiaries and affiliates all over the world and in the electrical field it has been extremely influential in South America.

Münchmeyer is also a director of Deutsch-Atlantische Telegraphengesellschaft, a cable company which maintains cables from Germany to South America, Africa, Asia, and Australia, and through Western Union connects with the United States. Its capital is only about RM. 5,000,000 but its board includes people prominent in German shipping and communications.

Hermann Münchmeyer was born on July 30, 1875, in Hamburg and is reported to reside at Alsterdamm No. 33, Hamburg, and his known financial and industrial connections are as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

Münchmeyer & Co. (private bank)—Owner.

*Insurance.*—Norddeutsche Lebensversicherungs A. G., Hamburg (all types of insurance; capital, RM. 10,000,000)—Chairman of board of directors.

Norddeutsche Versicherungs Ges., Hamburg (life insurance; subsidiary of Norddeutsche Lebensversicherungs A. G.)—Chairman of board of directors.

Aachener- und Münchener Feuer- Versicherungs Ges., Aachen (capital, RM. 20,000,000; many affiliates in Germany, and world-wide system of agencies)—Member of board of directors.

Hamburg-Bremer Rückversicherungs A. G., Hamburg (reinsurance)—Member of board of directors.

Niedersachsen Versicherungs A. G., Hamburg (appears to have been taken over by the Gerling insurance group in 1937)—Member of board of directors.

*Miscellaneous.*—Deutsch-Atlantische Telegraphengesellschaft, Hamburg (telegraph)—Director.

Rudolph Karstadt A. G., Berlin (trading company with 8 subsidiaries)—Director.

Kepa A. G., Berlin—Director.

Lederwerke Wiemann A. G., Hamburg (leather; capital, RM. 5,000,000)—Director.

Buxtehuder Lederfabrik A. G., Hamburg (leather; subsidiary of Lederwerke Wiemann A. G.)—Director.

*Industrial.*—Siemens & Halske A. G., Berlin (electrical)—Member of board of directors.

*Hans Oesterlinck*

Hans Oesterlinck, a director of the Deutsche Bank, is a member of the Advisory Council of the Deutsche Reichbank, the German central bank, and the bank of issue.

Oesterlinck is also a director of the Deutsche Centralbodenkredit A. G., semi-governmental mortgage bank which has a close connection with the Deutsche Bank. Among Oesterlinck's associates on the board of the Deutsche Centralbodenkredit, A. G., are such individuals as Pferdmeniges of Oppenheim & Cie., generally identified with the German steel industry: Count Hans Bodo von Alvensleben, president of the exclusive Herrenklub, and said to have been instrumental in helping Hitler integrate himself with the Rhineland industrialists; and the Duke of Saxe-Coburg, who is the most prominent member of the German nobility to have embraced nazism.

Hans Oesterlinck was born May 14, 1882, in Breslau. He is the son of an architect. After having studied law, he passed an examination to qualify as an assistant judge.

In World War I Oesterlinck received the Iron Cross of the first and second class, considered a marked distinction in Germany.

After the war he obtained employment from January 1, 1919, to December 21, 1931, in the Prussian Bureau of Commerce. Later he obtained an appointment as substitute state commissioner of the Berlin Stock Exchange. Since January 1, 1942, he has been on the managing committee of the Deutsche Centralbodenkredit A. G. He is chairman of the associated group of German mortgage banks.

Hans Oesterlinck's address is Berlin-Wannsee, Tristanstr. 15. His business and financial connections were as follows, in 1942:

**Banking.**—Deutsche Reichsbank (central bank)—Member of the advisory board.

Deutsche Bank, Berlin—Director.

Fachgruppe Private Hypothekenbanken in der Wirtschaftsgruppe Privates Bankgewerbe, Berlin (national association of private mortgage banks)—Executive.

Deutsche Centralbodenkredit A. G., Berlin—Member of the management committee.

Gemeinschaft agruppe Deutscher Hypothekenbanken, Berlin (national association of mortgage banks)—Chairman.

#### *Albert Pietzsch*

Albert Pietzsch is a member of the supervisory board of the Deutsche Bank and a member of the supervisory board of the Deutsche Reichsbank, Berlin. He is also a member of the advisory board of the German railways, holds important political positions including that of president of the Reich Economic Chamber in Berlin. In addition, he has a number of important industrial holdings, including control of the Elektro-Chemische Werke in Munich.

Albert Pietzsch has been an adviser of Hitler since 1925, and is alleged to be one of the men who financed Hitler in the early days of the Nazi Party. Pietzsch has also been reported as instrumental in helping Hitler achieve financial domination of occupied countries.

**Background.**—Albert Pietzsch was born June 28, 1874. From 1894 to 1898 he studied mechanical engineering at the Technical Institute of Dresden. In 1900 he began his career as an engineer and invented various new processes, in particular one concerned with the production of potash liquor. In 1910 he founded the firm of Adolph Pietzsch Co., which eventually became the powerful Elektro-Chemische Werke in Munich.

**Holdings in the United States.**—Albert Pietzsch, on August 6, 1940, obtained United States patent No. 2,210,429, on apparatus for filtering gases. As reported by patent attorneys, Buckley & Bean, 1608 Liberty Bank Building, Buffalo, N. Y., this patent has been assigned to a United States citizen, Charles A. Buerk, Buffalo, N. Y.

Albert Pietzsch is the owner of 510 shares of the Buffalo Chémico-Electric Co., Inc., chemical manufacturers of Buffalo, N. Y., a national of Switzerland and Germany. The stock is estimated at \$51,000.

He also holds a voting trust certificate of approximately 32½ shares of Sucro-Blanc, S. A., a Cuban corporation, the value of which is nominally reported at \$12 per share. The voting trust is held by the Buffalo Electro-Chemical as agents for Pietzsch.

Another 350 shares of the Buffalo corporation, estimated at \$35,000, is held by Pietzsch as executor of the estate of his deceased daughter, Ingeborg Schickert, for the benefit of her minor heirs, Dorothea and Franziska, for whom a voting trust of some 22½ shares of Sucro-Blanc is also held.

Albert Pietzsch's known connections are as follows:

**Political.**—Leader of the district adjustment committee for the Industrial and Commerce Division of the Bavarian Economic Chamber.

President of the Industrial and Commerce Chamber of Munich.

President of the Reich Economic Chamber of Berlin.

**Banking.**—Deutsche Reichsbank—Member of the supervisory board.

Deutsche Bank—Member of the supervisory board.

**Industry.**—Elektro-Chemische Werke in Munich—General manager. He also holds controlling interest.

Filmkunst G. m. b. H., München (movies)—Deputy chairman.

Bayerischer Lloyd Schiffahrts A. G., Regensburg (navigation)—Deputy chairman.

Aktienbrauerei zum Lowenbräu, München (brewery)—Director.

Siemens-Schuckert-Werke A. G., Berlin (electrochemical installations; subsidiary of Siemens & Halske)—Director.

German Railways, Berlin—Member of advisory board.

#### *Clemens Plassman*

Clemens Plassman is a member of the managing committee of the Deutsche Bank, a post to which he was only recently appointed. He originally came from the Commerzbank A. G., in which he is still a member of the provincial

committee for eastern Germany. He is reported as having no political connections.

Clemens Plassman is 50 years old. His address is given as 39 Mauerstrasse, Berlin. His known connections are as follows.

*Banking.*—Deutsche Bank, Berlin—Member of the managing committee.

Commerzbank A. G.—Member of the provincial committee for eastern Germany

Rheinische Hypothekenbank, Mannheim (mortgage bank)—Director.

*Industry.*—Argenta Schokoladenwerk A. G., Wernigerode (chocolate)—

Chairman.

Kasseler Druckerei und Farberei, A. G., Kassel-Bettenhausen (printing and dyeing)—Deputy chairman.

Dyckerhoff Portland-Zementwerke A. G., Mainz-Amöneburg (cement)—

Director.

Pongs & Zahn Textilwerke A. G., Viersen (textiles)—Deputy chairman.

Gruschwitz Textilewerke A. G., Neusalz am Oder (textiles)—Director.

Rudolph Karstadt A. G., Berlin (department store)—Director.

Rheinische Kunstseide A. G., Krefeld (artificial silk)—Director.

Vereinigte Deutsche Metallwerke, Frankfurt am Main (metals; subsidiary of Viag)—Director.

Wintershall A. G., Berlin-Kassel—Director.

#### *Günther Quandt*

Günther Quandt appears to be one of the more important individuals in the German economy. He is a director in Allgemeine Elektrizitäts-Gesellschaft, a director in the Deutsche Bank, and is connected in one capacity or another with a large number of insurance and industrial concerns. His interests cover a wide field of activities such as automobiles, textiles, chemicals, ammunition, mining, potash, etc. An idea of his wealth may be gathered from his holdings in Accumulatoren-Fabrik A. G., which is but one of some 30 organizations with which he is affiliated. In 1936, that company had a capital and surplus of approximately RM. 30,000,000. Quandt is reported to own 75 percent of the capital stock. At the official rate of exchange this would represent an investment of some \$9,000,000. He is also a part owner of textile concerns which appear to be family affairs such as Gebrüder Draeger Tuchfabrik and Draeger-Werke G. m. b. H. Quandt is a Leader in the War Economy (Wehrwirtschaftsführer).

*Background.*—Günther Quandt was born July 28, 1881, the son of a textile manufacturer in Pritzwalk. He never received a university education, notwithstanding the fact that he now holds an honorary degree of doctor of engineering. He started his business career at the age of 19 when he was entrusted with the management of one of the family's textile factories. He made rapid progress and expanded into other fields of activity. In the spring of 1933, Quandt came in conflict with Josef Goebbels, who by that time had become the husband of Quandt's divorced wife. Goebbels attached the holdings of Quandt in his various firms, asserting that the alimony which Quandt owned to his own child was endangered. A settlement was apparently made, as a result of which Goebbels acquired a portion of Quandt's holdings. At about the same time, Quandt was being criminally prosecuted for alleged mishandling of the Accumulatoren concern. It was reported that Quandt had to deposit bail to the amount of RM. 4,000,000.

No information is available as to the outcome of this affair but the fact that apparently Quandt continued to prosper and now occupies a prominent position in Germany seems to indicate that Quandt managed to patch up his difficulties and remain in favor with the powers that be.

Quandt's known connections are as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

Westfalenbank A. G., Bochum/Westfalen—Director.

*Insurance.*—Gerling-Konzern, Rheinische Versicherungsgruppe A. G., Köln (reinsurance; subsidiary of Gerling-Konzern)—Chairman.

Friedrich Wilhelm Lebensversicherungs A. G., Berlin (life insurance; subsidiary of Gerling-Konzern)—Chairman.

Gerling-Konzern, Rückversicherungs A. G., Köln (reinsurance; 100 percent subsidiary of Gerling-Konzern Rheinische Versicherungsgruppe A. G.)—Deputy chairman.

Gerling-Konzern, Lebensversicherungs A. G., Köln (life-insurance; 100 percent subsidiary of Gerling-Konzern, Rückversicherungs A. G.)—Deputy chairman.

*Industrial.*—Allgemeine Elektrizitäts-Gesellschaft, Berlin (electric trust)—Director.

Accumulatoren-Fabrik A. G., Berlin (storage batteries; Quandt owns 75 percent of the stock)—Chairman of management committee.

Deutsche Waffen- und Munitionsfabriken A. G., Berlin (arms and ammunition; probably belongs to the Quandt interests)—Chairman of management committee.

Durener Metallwerke A. G., Berlin (miscellaneous metals; subsidiary of Deutsche Waffen- und Munitionsfabriken A. G.)—Member of management committee.

Berlin-Erfurter Maschinenfabrik Henry Pels & Co., A. G., Berlin (machinery; 100 percent subsidiary of Deutsche Waffen- und Munitionsfabriken A. G.)—Chairman.

Concordia Elektrizitäts A. G., Dortmund (electrical installations; subsidiary of Accumulatoren Fabrik A. G.)—Chairman.

Dominitwerke G. m. b. H., Berlin (electrical apparatus; subsidiary of Accumulatoren-Fabrik A. G.)—Chairman.

Pertrix-Werke G. m. b. H., Berlin (flashlights and batteries; subsidiary of Accumulatoren Fabrik A. G.).

Wintershall A. G., Kassel (potash)—Deputy chairman.

Bergbau A. G. Lothringen, Bochum-Gerthe (mining; subsidiary of Wintershall A. G.)—Deputy chairman.

Gewerkschaft Victor-Stickstoffwerke, Castrop-Rauxel (nitrogen products; owned by Wintershall A. G.)—Member of mining committee.

Gewerkschaft Wintershall, Heringen (mining)—Chairman of mining committee.

Gebrüder Draeger Tuchfabrik, Pritzwalk (textile factory)—Co-owner.

Draeger-Werke G. m. b. H., Potsdam-Babelsberg (textiles)—Manager.

Byk-Guldenwerke Chemische Fabrik A. G., Berlin (chemicals)—Chairman.

Deutsche Wollenwaren-Manufaktur A. G., Grünberg/Schlesien (woolen products; subsidiary of four German Grossbanken under leadership of Dresdner Bank)—Chairman.

Deutsche Tuchsyndikat G. m. b. H., Berlin (German cloth syndicate)—Chairman.

Hermann Herzog & Co. A. G., Neugersdorf/Sachsen (textile finishing; subsidiary of Concordia Spinnerei & Weberei)—Chairman.

Busch-Jaeger, Lüdenscheider Metallwerke A. G., Lüdenscheid/Westfalen (electrical installation apparatus)—Deputy chairman.

A. G. für Verkehrswesen, Berlin (railroads and other transportation)—Director.

Daimler-Benz A. G., Stuttgart (automobiles)—Director.

Deutsches Kalisyndikat G. m. b. H., Berlin (potash syndicate)—Director.

Kammgarncspinnerei Stöhr & Co. A. G., Leipzig (wool yarns, worsteds)—Director.

Vereinigte Kugellagerfabriken A. G., Schweinfurt (ball bearings; subsidiary of SKF of Sweden)—Director.

#### *Oswald Rösler*

Oswald Rösler, managing director of the Deutsche Bank and member of the management committee of the bank since 1933, is a prominent German financial and industrial leader. His financial interests extend to Prague, where he is chairman of the executive committee of the Böhmisches Union Bank, which is controlled by the Deutsche Bank. He is also deputy chairman of the Deutsche Ueberseeische Bank, Berlin, whose Brazilian branch has been completely liquidated by the Brazilian Government. In the industrial sphere, Rösler's influence extends to the railroad, textile, and machinery fields, and he is chairman of the board of directors of Mannesmannröhren-Werke, Dusseldorf, whose branches in Argentina, Brazil, Chile, and Uruguay have been listed in the Proclaimed List of Certain Blocked Nationals.

According to press reports Rösler, together with Karl Goetz, managing director of the Dresdner Bank, were arrested in November 1944 for refusing to support the Bank der Deutschen Arbeit, banking enterprise of Robert Ley, Nazi Minister of Labor, which reportedly was in difficulties.

Rösler was born on May 26, 1887, in Schweidnitz. His last known address was 8 Mozartstrasse, Berlin-Lankwitz. His business and financial affiliations in 1942 were as follows:

*Banking.*—Deutsche Bank, Berlin—Member of the management committee.

Deutsche Ueberseeische Bank, Berlin—Deputy chairman of the advisory board.

Böhmisches Union-Bank, Prague (controlled by Deutsche Bank)—Chairman of the executive committee.

Borse zu Berlin, Abt. Wertpapierbörse—Member of management committee.  
 Gunther Wagner Verwaltungs-Gesellschaft m. b. H., Hannover—Member of the advisory board.

Liquidationsverein für Zeitgeschäfte an der Berliner Wertpapierbörse E. V. Berlin—Member of advisory board.

*Insurance.*—Alte Leipziger Lebensversicherungsgesellschaft A. G., Leipzig—Member of the board of directors.

Leipziger Feuer-Versicherungs-Anstalt, Leipzig—Member of the board of directors.

*Industrial.*—Machinery: Mannesmannrohren-Werke, Dusseldorf (metal products)—Chairman of the board of directors.

Schubert & Salzer, Maschinenfabrik A. G., Chemnitz (textiles)—Chairman of the board of directors.

Mannesmannrohren-Werke Komotau A. G., Komotau (metal products)—Deputy chairman of the advisory board.

Maschinenfabrik Buckau R. Wolf A. G., Magdeburg (factory installations)—Chairman of board of directors.

Textiles: Christian Dierig A. G., Langenbielau (holding company)—Member of the board of directors.

Kammgarnspinnerei Stöhr & Co. A. G., Leipzig—Director.

Railroads: Allgemeine Lokalbahn- und Kraftwerke A. G., Berlin—Deputy chairman of the advisory board.

Braunschweiger A. G. für Industriebeteiligungen, Braunschweig (holding company)—Director.

Sugar: Rabbethge & Giesecke A. G., Kleinwanzleben—Director.

Zuckerfabrik Glauzig, Glauzig/Anhalt—Director.

*Miscellaneous.*—Continental Gummi-Werke A. G., Hannover (rubber articles)—Deputy chairman of the advisory board.

Mannesmann-Stahlblechbau A. G., Berlin (steel)—Deputy chairman of the advisory board.

Elektrizitäts-Lieferungs-Gesellschaft, Berlin (public utilities holding company)—Director.

Osnabrucker Kupfer- und Drahtwerk A. G., Osnabruck (wire and cable)—Director.

Westdeutsche Kaufhof A. G., Köln (wholesalers and department stores)—Director.

Wintershall A. G., Kassel (holding company for potash industry)—Director.

Kochlmann-Werke A. G., Frankfurt am Oder—Deputy chairman of the advisory board.

Prager Eisen-Industrie-Gesellschaft, Prague (iron and steel)—Member of the executive committee.

### *Hans Rummel*

Hans Rummel has been a member of the management committee of the Deutsche Bank Berlin since 1931. He is also chairman of the Board of the Bank des Berliner Kassen-Vereins, Berlin.

Rummel's interests extend to many industrial fields, including machinery and porcelain manufacturing. He is chairman of the board of directors of Elektrische Licht- und Kraftanlagen A. G., Berlin, part of the Siemens & Halske A. G. combine.

Rummel was born on March 9, 1882, in Krautostheim/Mittelfranken. He is known as a bank technician who has specialized in the mechanization of the course of payments. He is said to be well versed in the internal organization of the Deutsche Bank, and is classed as a typical administrative official, without ambition, without marked political interests.

Rummel's last known address is 12 Arnimalle, Berlin-Dahlem. His financial and industrial affiliations in 1942 were as follows:

*Banking and financial.*—Deutsche Bank, Berlin—Member of the management committee.

Bank des Berliner Kassen-Vereins, Berlin—Chairman of the board of directors.

Deutsche Hypothekbank A. G., Berlin—Member of the board of directors.

*Insurance.*—Allianz Lebensversicherungs A. G., Berlin—Director.

*Industrial.*—Porcelain: Porzellanfabrik Kahla, Kahla/Thuringen—Chairman of the board of directors.

Porzellanfabrik Lorenz Hutschenreuther A. G. Selb., Bayern—Chairman of the board of directors.

Machinery: Maschinenfabrik Augsburg-Nurnberg A. G., Augsburg—Director.  
 R. Stock & Co., Spiralbohrer, Werkzeug- und Maschinenfabrik A. G., Berlin.  
 Marienfelde—Deputy chairman of the advisory board.



Vereinigte Kugellagerfabriken A. G., Schweinfurt—Chairman of the board of directors.

Beyerische Motoren-Werke A. G., Munchen—Deputy chairman of the advisory board.

*Miscellaneous.*—Deutsche Tafelglas A. G. (Detag), Furth (plate glass)—Chairman of the board of directors.

Elektrische Licht- und Kraftanlagen A. G., Berlin (part of Siemens & Halske A. G.; electric light and power)—Chairman of the board of directors.

Gebr. Junghans Uhrenfabriken A. G., Schramberg, Schwarzwald (watches)—Chairman of the board of directors.

Deutsche Telephonwerke und Kabelindustrie A. G., Berlin (telephones and cables)—Deputy chairman of the advisory board.

Gesellschaft für Elektrizität—Anlagen m. b. H., Berlin (investment in electrical concerns)—Deputy chairman of the advisory board.

Freicherrlich von Tucher'sche Brauerei A. G., Nurnberg (brewery)—Director.

Heliwatt Werke Elektrizität A. G., Berlin (electrical apparatus)—Director.

Württembergische Metallwarenfabrik, Geislingen-Staige (metalware)—Director.

Krauss-Maffei A. G., Munchen-Allach—Chairman of the board of directors.

#### *Ernst Enno Russell*

Ernst Enno Russell is the deputy chairman of the board of directors of the Deutsche Bank, Berlin, and the Deutsche Hypothekenbank, Weimar.

He was born on May 25, 1869, in Papenburg/Ems and is a doctor of jurisprudence. In 1940, he was a member of the management committee of the Rheinisch-Westfälisches Kohlen-Syndikat, but no longer held this position in 1942, probably due to his advanced age. He resides at 35 Mauerstrasse, Berlin W 8.

His financial connections as of 1942 were as follows:

Deutsche Bank, Berlin—Deputy chairman of board of directors.

Deutsche Hypothekbank (German Mortgage Bank), Weimar—Deputy chairman of board of directors.

#### *Karl Schirner*

Karl Schirner, a director of the Deutsche Bank, is a Leader in the German military-economic system (Wehrwirtschaftsführer) and holds prominent positions in two affiliates of the powerful German industrial combine, Vereinigte Industrie-Unternehmungen Aktiengesellschaft (VIAG). He is deputy chairman of the advisory board of Berliner Kraft und Licht A. G., (Bewag), Berlin, a light and power company, and is a member of the board of directors of Vereinigte Aluminium-Werke A. G., Berlin, both concerns being VIAG affiliates. His interests also include several firms in the German oil, coal, and paraffin industries.

Schirner was born on December 1, 1885, in Berlin. His last known address is 9 Karolingerplatz, Berlin-Charlottenburg. His financial and business connections in 1942 were as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

*Industrial.*—Oil: Deutsche Erdol A. G., Berlin (oil wells)—Chairman, bank committee.

Eytsche Erdol A. G., Berlin—Chairman, board of directors.

Deutsche Viscobil 01-G. m. b. H., Berlin (motor oil)—Chairman, board of directors.

Kontinental Oel A. G., Berlin—Director.

Wax and paraffin: Compes & Cie., A. G., Dusseldorf—Chairman, board of directors.

Carl RühSam, Wachswarenfabrik A. G., Fulda—Chairman, board of directors.

Coal: "Briko" Brikett- und Kohlenhandel A. G., Leipzig—Chairman, board of directors.

Stöck & Fischer G. m. b. H., Mannheim—Chairman, board of directors.

Mitteldeutsches Braunkohlen-Syndikat 1936 G. m. b. H., Leipzig (lignite)—Director.

*Miscellaneous.*—Deutscher Eisenhandel A. G., Berlin (iron dealers)—Chairman, board of directors.

"Vaucefa" Vereinigte Chemische Fabriken A. G., Brandenburg/Havel (chemicals)—Chairman, board of directors.

Berliner Kraft und Licht A. G. (Bewag), Berlin (light and power; a VIAG affiliate)—Deputy chairman of the advisory board.

Berliner Maschinenbau A. G., vormals L. Schwartskopp, Berlin (machine fabrication)—Director.

Gebhardt & Koenig-Deutsche Schachtbau A. G., Nordhausen (borings, pits)—Director.

Vereinigte Aluminium-Werke A.G., Berlin (VIAG affiliate)— Director.  
 Zellstofffabrik Waldhof, Mannheim (cellulose)—Director.  
 Otavi Minen- und Eisenbahn-Gesellschaft, Berlin (mining and transportation)—  
 Member of the executive committee.

*Hermann Schmitz*

Hermann Schmitz is one of the most important persons in Germany. He is chairman of I. G. Farbenindustrie and a director in Vereinigte Stahlwerke, the giant steel cartel. He is also a director in a string of I. G. Farbenindustrie subsidiaries as well as in other industrial concerns. He occupies a number of important positions in several leading banks including the bank of issue. He has been for several years a director of the Bank for International Settlements in Basel. He is a member of several political organizations and was made a Member of the Reichstag by the Nazis for his zeal in the service of the Nazi regime.

*Background.*—Hermann Schmitz, at the time of the Weimar Republic, was economic adviser to Chancellor Bruening, whom he accompanied to London in the summer of 1931. He became, however, an early supporter of Hitler, with whom he collaborated in making I. G. Farbenindustrie a vast spying organization under a commercial cloak. He also conceived a plan of having members of the families of I. G. Farbenindustrie officials emigrate to other countries and become citizens there in order to protect company interests in wartime. He was for a time, the head of the American I. G., the United States subsidiary of German I. G., which later became General Aniline Corp., headed for a time by his brother, Dietrich, a naturalized American citizen.

Hermann Schmitz has been characterized as "deserving a high place on the list of war criminals."

Towards the end of 1943 he was reported as having been in touch with Lisbon friends on behalf of Dr. Schacht. The Lisbon friends, in turn, were to get in touch with New York bankers in the interest of peace. Hermann Schmitz is 63 years old.

*Holdings in the United States.*—Hermann Schmitz was reported to own as of June, 1941, \$86,000 worth of the stock of General Aniline.

Hermann Schmitz's known connections are as follows:

*Political.*—Member of the Nazi Reichstag.

Doctor of laws, honoris causa.

Academy for German Law—Member.

Committee for Corporate Law, Berlin—Member.

*Banking.*—Bank for International Settlements, Basel—Director.

Deutsche Bank—Director.

Reich-Kredit-Gesellschaft—Director.

Deutsche Reichsbank—Member, advisory committee, and member, currency committee.

Deutsche Industriebank—Chairman.

Deutsche Landerbank—Chairman.

*Insurance.*—Allianz Versicherungen, A. G., Berlin—Director.

*Industry.*—I. G. Farbenindustrie—Chairman.

Vereinigte Stahlwerke (steel cartel)—Director.

Norske-Hydro, Osla (synthetic nitrogen: subsidiary of I. G. Farben)—Director.

Ammoniakwerk-Merseburg, G. m. b. H. (ammonia; subsidiary of I. G. Farben)—Manager.

Leuna Werke-Merseburg (ammonia; subsidiary of I. G. Farben)—Manager.

A. G. für Stickstoffedunger, Knapsack/Koln (fertilizers; subsidiary of I. G. Farben)—Chairman.

Deutsche Celluloid Fabrik A. G. Eilenburg (subsidiary of I. G. Farben)—Chairman.

Dynamit A. G. vorm. Noble (subsidiary of I. G. Farben)—Chairman.

Rheinische Stahlwerke (steel works; subsidiary of I. G. Farben)—Chairman.

A. Riebeck'sche Montanwerke (mines; subsidiary of I. G. Farben)—Chairman.

Wolff & Co. Walzrode (chemicals; subsidiary of I. G. Farben)—Chairman.

Kalle & Co. A. G. Wiesbaden (cellulose; subsidiary of I. G. Farben)—Director.

Metallgesellschaft, A. G. (subsidiary of Gold and Silber Scheideanstalt; I. G. Farben has minority interest)—Director.

Bochum-Gelsenkircher Bahngesellschaft (streetcars)—Manager.

Rheinische Gummi und Celluloid Fabrik, Mannheim (rubber and celluloid)—Director.

Stickstoff Syndicat, G. m. b. H. (nitrogen syndicate)—Director.

*Max H. Schmid*

Max H. Schmid, a director of the Deutsche Bank, is predominantly associated with the paper and cellulose manufacturing, and the machinery and motors industries of Germany.

He was born on June 30, 1891, in Hof/Saale, and on October 27, 1932, he married Miss Lee Boemer in New York City. He was associated with the Deutsche Bank at the time of his marriage.

Schmid's latest known address is listed as 10 Bavernallee, Berlin-Charlottenburg. His financial and business connections in 1942 were as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

*Insurance.*—Berlinische Feuer Versicherungs-Anstalt, Berlin—Director.

*Industrial.*—Paper and cellulose manufacturing: Natron-Papier-Industrie A. G., Wien—Chairman of board of directors.

Papierfabrik Krappitz A. G., Berlin—Chairman of board of directors.

Natronzellstoff- und Papierfabriken A. G., Berlin—Deputy chairman of advisory board.

Neusiedler A. G. für Papierfabrikation, Wien—Member of board of directors.

Zellstoff- und Papierfabrik Frentschach A. G., Berlin (cellulose and paper manufacturing)—Chairman of board of directors.

Zellstoffabrik Waldhof, Berlin (cellulose manufacturing)—Chairman of bank committee; technical director.

C/Y Waldhof A/B, Helsingfors (possibly Finnish subsidiary of Gellstoffabrik Waldhof, Berlin)—Deputy chairman of advisory board.

Machinery and motors: Heinrich Lanz A. G., Mannheim (machines)—Deputy chairman of advisory board.

Bayerische Motorenwerke A. G., Munich (possibly connected with Bayerische Wasserkraftwerke A. G., Munich (VIAG))—Director.

Daimler-Benz A. G., Stuttgart-Unterturkheim (automobiles, airplane motors)—Director.

Deutsche Niles Werke A. G., Berlin (machine and machine parts)—Director.

Schnellpressenfabrik A. G., Heidelberg (printing machinery)—Director.

*Miscellaneous.*—Minimax A. G., Berlin (fire-fighting apparatus)—Chairman of board of directors.

N. V. Handel-en Transport Mij. Waldhof, Rotterdam (import and export, transportation)—Chairman of board of directors.

J. D. Riedel-E. de Haën A. G., Berlin (chemicals and drugs)—Deputy chairman of advisory board.

N. V. Stuwadoors Mij. "Neptunus," Rotterdam (stevedores)—Deputy chairman of advisory board.

Deutsche Gold- und Silberscheideanstalt vorm. Boessler, Frankfurt am Main (fine metals; gold- and silver-smiths)—Member of board of directors.

*Ernst Schoen von Wildenegg*

Von Wildenegg is a member of the advisory board of the Deutsche Reichsbank, a director in the Deutsche Bank, a director in the Bayerische Hypotheken- und Wechsel-Bank, the most important Bavarian institution, and in several other banking institutions. He is chairman in three insurance companies and appears on the management of a large number of industrial companies, principally in the metallurgical and textile fields.

Von Wildenegg was born August 22, 1877. He holds the degree of doctor of jurisprudence. His last known address was given as 2 Wilhelm-Seyfferth-Strasse, Leipzig, and his known connections are as follows:

*Political.*—Zulassungstelle für Wertpapiere an der Mitteldutschen Borse zu Leipzig (Committee on Admission of Securities on Leipzig Stock Exchange)—Deputy member of management committee.

*Banking.*—Deutsche Reichsbank, Berlin—Member of advisory board.

Deutsche Reichsbank, Leipzig—Member of district advisory committee.

Deutsche Bank, Berlin—Director.

Allgemeine Deutsche Credit-Anstalt, Leipzig—Member of management committee.

Bayerische Hypotheken- und Wechsel-Bank, München (mortgage bank)—Director.

Sächsische Bodenkreditanstalt, Dresden (mortgage institution)—Deputy chairman.

Deutsche Hypothekenbank, Weimar (mortgage bank)—Director.

*Insurance.*—Alte Leipziger Lebensversicherungsgesellschaft A. G. Leipzig (life insurance)—Chairman.

Leipziger Feuerversicherungs-Anstalt, Leipzig (fire insurance; subsidiary of Alte Leipziger Lebensversicherungsgesellschaft A. G.)—Chairman.

Leipziger Allgemeine, Transport- und Rückversicherungs- A. G., Leipzig (insurance and reinsurance; subsidiary of Leipziger Feuerversicherungs-Anstalt, Leipzig)—Chairman.

*Industrial.*—Vomag Maschinenfabrik A. G., Plauen (machinery; jointly owned by Allgemeine Deutsche Credit-Anstalt-Sächsische Bank, Deutsche Bank, Dresdner Bank)—Chairman.

Vogtländische Metallwerke G. m. b. H., Plauen (metals; affiliated with Vogmag Maschinenfabrik A. G.)—Member of advisory committee.

Kammgarnspinnerei Stöhr & Co. A. G., Leipzig (yarns, textile mills; subsidiary of Spinnerei Cossmansdorf)—Deputy chairman.

Vaterländische Kammgarnspinnerei und Weberei A. G., Budapest (yarns and textiles; affiliated with Kammgarnspinnerei Stöhr & Co. A. G.)—Director.

Leipziger Wollkämmerei, Leipzig (wool; subsidiary of Kammgarnspinnerei Stöhr & Co. A. G., and Thüringer Wollgarnspinnerei A. G.)—Deputy chairman.

Elberfelder Textilwerke A. G., Wuppertal-Filberfeld (textile mills; subsidiary of Kammgarnspinnerei Stöhr & Co. A. G.)—Director.

C. F. Solbrig Söhne A. G., Chemnitz (cotton yarn mills; subsidiary of Kammgarnspinnerei Stöhr & Co. A. G.).

Mansfeld A. G. für Bergbau u. Hüttenbetrieb, Berlin (copper, brass, etc.)—Chairman.

Kurhessischer Kupferschieferbergbau G. m. b. H., Eisleben (copper mining; subsidiary of Mansfeld A. G., für Bergbau u. Hüttenbetrieb)—Director.

Mansfeldscher Kupferschieferbergbau A. G., Eisleben (copper mining; subsidiary of Mansfeld A. G. für Bergbau u. Hüttenbetrieb, Berlin)—Director.

Riebeck-Brauerei A. G., Leipzig (brewery)—Chairman.

Aktien-Brauerei Neustadt-Magdeburg, Magdeburg (holding company of breweries; subsidiary of Riebeck-Brauerei A. G.)—Director.

Hugo Schneider A. G., Leipzig (copper, aluminum wares; subsidiary of Dresdner Bank)—Chairman.

Thüringer Wollgarnspinnerei A. G., Leipzig (woolen yarn mills)—Chairman.

Leipziger Baumwollspinnerei, Leipzig (cotton mills, textiles)—Deputy chairman.

Eisen- und Hüttenwerke A. G., Köln (iron and coal mining)—Director.

Salzdetfurth A. G., Berlin (potash; jointly owned by a consortium of large German banks)—Director.

Studiengesellschaft Deutscher Kupferschieferbergbau G. m. b. H., Eisleben (copper laboratories)—Director.

### *Herman von Siemens*

Hermann von Siemens, a director of the Deutsche Bank, is closely identified with the giant Siemens electrical concern. He is a rarity among important German industrialists insofar as, outside the above, he is not connected with any institutions other than those owned and managed by the Siemens concern, and even in those he has only three official positions, namely, the board chairmanships in the companies discussed below:

Siemens & Halske A. G., a RM. 107,000,000 company which challenges the position of the General Electric Co. as the largest manufacturer of electrical equipment in the world. Within Germany, responsibility for meeting the major shares of the electrical requirements of the German war machine has been delegated by the German Government to this concern. In spite of the fact that it is predominantly an electrical concern, it also rates as Germany's third largest producer of airplane motors. In comparison with the large Allgemeine Elektrizitäts Gesellschaft, partly American-owned combine, it may be stated that Siemens produces 35 percent, whereas Allgemeine Elektrizitäts Gesellschaft produces only 25 percent of the total output of electrical goods.

Siemens Planiawerke, another Siemens Halske subsidiary of which Hermann von Siemens is the head, is a large enterprise engaged primarily in the production of carbon and graphite electrodes and allied products. It originated from an amalgamation of Gebrüder Siemens & Co. with the Rutgerswerke A. G. in 1928. Today these two companies own all the shares in the Planiawerke.

Another major entity in the Siemens combine is the Siemens-Schuckert-Werke, capitalized at RM. 120,000,000, with far-reaching international agreements. Westinghouse Electrical & Manufacturing Co., of New York, and Brown Boveri & Cie., of Switzerland, are but a few of the companies participating in these agreements. Like "Halske," it maintains its own agencies, factories, and offices in every country of the world.

Both Siemens-Schuckert and Siemens & Halske have interlocking directorships with Vereinigte Stahlwerke, often referred to as the German Steel Trust.

Herrmann von Siemens was born September 8, 1885. He resides in 5 am Kleinen Wannsee, Berlin-Wannsee.

His financial and industrial connections are:

*Banking.*—Deutsche Bank, Berlin—Director.

*Industrial.*—Siemens & Halske A. G., Berlin (light electrical equipment)—Chairman of the board of directors.

Siemens-Schuckert-Werke A. G., Berlin (heavy electrical equipment)—Chairman of the board of directors.

Siemens-Planawerke A. G. für Kohlefabrikate, Berlin (coal-tar derivatives)—Chairman of the board of directors.

#### *Dr. Karl Ernst Sippell*

Dr. Karl Ernst Sippell (doctor of jurisprudence), member of the management committee of the Deutsche Bank, Berlin and chairman of the board of directors of Deutsche Centralbodenkredit A. G., Gerlin, a mortgage banking concern, was formerly a director of the Deutsche Bank und Diskonto-Gesellschaft.

Sippell's other interests appear to be distributed widely between insurance concerns, mining and machinery firms, and utilities. In the latter category, he is a director of Hochtief A. G. für Hoch und Tiefbauten, Essen, a firm engaged in telegraph construction which is affiliated with the large electrical combine, Allgemeine Elektrizitäts Gesellschaft (AEG). He is also associated, as a member of the board of directors, with Deutsche Edelstahlwerke A. G., Krefeld, an affiliate of Vereinigte Stahlwerke Aktiengesellschaft (VS), the German steel combine.

Dr. Sippell was born on February 4, 1889, in Bad Sooden-Allendorf/Werra. He is described as "of good family, politically conservative, a man of no special stamp, no leading personality." His last known address is 22 Wildpfad, Berlin-Dahlem.

His financial and business connections in 1942 were as follows:

*Banking.*—Deutsche Bank, Berlin—Member of management committee.

Deutsche Centralbodenkredit A. G., Berlin (mortgage banking)—Chairman of the board of directors.

*Insurance.*—Berlinische Feuer-Versicherungs-Anstalt, Berlin (fire insurance)—Director.

Magdeburger Feuerversicherungs-Gesellschaft, Magdeburg (fire insurance)—Director.

Union und Rhein Versicherungen, A. G., Berlin—Director.

*Industrial.*—Mining: Bergwerksgesellschaft Gluckauf-Sarstedt m. b. H., Berlin—Chairman of the board of directors.

Otavi Minen- und Eisenbahngesellschaft, Berlin (mining and railroads)—Chairman of the executive committee.

Gewerkschaft Deutschland, Berlin—Chairman of a mining management committee.

Gewerkschaft Westfalen/Ahlen—Member of a mining management committee.

Felten & Guilleame Carlsberg A. G., Köln (general trade, particularly in mining products)—Member of the board of directors.

*Machinery:* Heinrich Lanz A. G., Mannheim—Chairman of the board of directors.

Sächsische Textilmaschinenfabrik vorm. Rich. Hartmann A. G., Chemnitz (textile machinery)—Deputy chairman of the advisory board.

*Utilities:* Rheinische Elektrizitäts A. G., Mannheim (utility)—Director.

Deutsche-Atlantische Telegraphengesellschaft, Berlin (wire and telegraph service)—Chairman of the board of directors.

Hochtief A. G. für Hoch- u. Tiefbauten, Essen (telegraphy construction, an AEG affiliate)—Board of directors.

*Miscellaneous.*—Deutsche Linoleum-Werke A. G., Bietigheim (flooring and linoleum)—Chairman of the board of directors.

Kali-Chemie A. G., Berlin (fertilizers)—Chairman of the board of directors.

Salzbergwerk Neu-Stassfurt, Berlin (salt)—Chairman of the board of directors.

Salzbergwerk Neu-Stassfurt II, Löderburg (salt)—Chairman of the board of directors.

Zellstofffabrik Waldhof, Berlin (artificial cellulose, fibers)—Chairman of the board of directors.

Deutsche Continental-Gas-Gesellschaft, Dessau (gasoline)—Deputy chairman of the advisory board.

Siddentsche Zucker A. G., Mannheim (sugar)—Deputy chairman of the advisory board.

Deutsche Edeltahlwerke A. G., Krefeld (steel)—Member of board of director (member of VS combine).

Deutsche Erdöl A. G., Berlin (petroleum)—Member of board of directors.

#### *Rudolf Stahl*

Rudolf Stahl, member of the advisory board of the Deutsche Reichsbank and a director of the Deutsche Bank, Berlin, is a Leader in the German military-economic system ("Wehrwirtschaftsführer"). He is deputy manager of the Reichsgruppe Industrie, Berlin, the official industrial association; he is also a member of the advisory board of the Reichswirtschaftskammer, Berlin, German Chamber of Commerce.

Stahl's predominant position in the German economic system has apparently been gained in part through his success in the mining field in his connection with the Salzdetfurth concern in particular.

Stahl was born on April 20, 1884, in Barmen. After engaging in law practice for several years he entered business in 1919 at the age of 35, and after 10 years in business, took over the leadership of Mansfeld A. G. für Bergbau und Hüttenbetrieb in Eisleben, a mining concern. He became associated in the early stages of his business career with the Salzdetfurth group and later took over the large mining and smelting works controlled by a banking group which includes the Deutsche Bank. In 1942 he was chairman of the board of directors of this concern and was also chairman of the bank committee of Salzdetfurth-Konzern Berlin, a potash company he organized by uniting three large potash firms.

After buying control of Mansfeld A. G., Stahl effected an exchange with the Goering Werke of anthracite mines in the Ruhr for coal mines in central Germany, where the Mansfeld anthracite mine holdings are located. From this exchange, for which Stahl is highly praised, the Kali-Jupfer-Kohle-Konzern developed.

Rudolf Stahl's last known address is 18 Tauberstrasse, Berlin-Grünswald. His financial and business connections in 1942 were as follows:

*Banking and financial.*—Deutsche Bank, Berlin—Director.

Deutsche Reichsbank, Berlin—Member of advisory board.

Deutsche Industriebank—Member of board of managers.

Allgemeine Deutsche Creditanstalt, Leipzig—Director.

*Insurance.*—Gerling-Konzern Lebensversicherungs A. G., Köln (life insurance)—Director.

*Industrial.*—Mining and foundry: Salzdetfurth A. G., Berlin—Chairman of board of directors.

Mansfeld A. G. für Bergbau und Hüttenbetrieb, Berlin—General manager.

Preussische Bergwerke und Hütten A. G., Berlin—Director.

Stalberger Zink A. G. für Bergbau und Hüttenbetrieb, Aachen—Director.

*Miscellaneous.*—Salzdetfurth-Konzern, Berlin (phosphates and fertilizers)—Chairman of the bank committee.

Demag A. G., Duisburg (machinery)—Director.

Deutsche Gold- und Silber-Scheidenstalt, vorm Noessler, Frankfurt am Main (precious metals, chemicals)—Director.

Mannesmannrohren-Werke, Düsseldorf (steel tubes)—Director.

Westfälisch-Anhaltische Sprengstoff A. G., Berlin (ammunition)—Director.

#### *Erich Tgahrt*

Erich Tgahrt, who holds membership on the board of directors of Deutsche Bank, Berlin, is also on the board of directors of the Gerling-Konzern Lebensversicherungs, A. G., Dortmund (life insurance). He is chairman of the management committee of Hoesch Köln Neuessen A. G. für Bergbau and Hüttenbetrieb, Dortmund (acquisition and operation of mines, foundries, and rolling mills). In addition he is a director in several subsidiaries of that company as well as other organizations in which the Vereinigte Stahlwerke combine has an interest. He is reported to be chairman of the supervisory board of Maschinenbau und Bahnbedarf A. G., Berlin, of which General Joachim von Stulpnagel has become a member.

Erich Tgahrt, who is 62 years, old is reported to reside at 30 Holmannstrasse, Dortmund. His banking, insurance, and industrial connections are as follows:

*Banking.*—Deutsche Bank, Berlin—Director.

*Insurance.*—Gerling-Konzern Lebensversicherungs A. G., Dortmund—Director.

*Industrial.*—Iron and steel: Hoesch Köln Neuessen A. G., für Bergbau und Hüttenbetrieb, Dortmund (acquisition, erection, and operation of mines, foundries, and rolling mills)—Chairman of management committee and manager.

F. Küppersbusch & Sohne A. G., Gelsenkirchen (manufacture and sale of stoves, ovens, central heating plants, and similar metal castings; affiliated with Hoesch Köln Neussen A. G. and Küppersbusch family)—Chairman of board of directors.

Schmiedag A. G., Hagen, Westfalen (manufacture and sale of forged products of iron, steel, etc.; subsidiary of Hoesch Köln Neussen A. G.)—Chairman of board of directors.

Trierer Walzwerk A. G., Trier (rolling mills; subsidiary of Hoesch Köln Neussen A. G.)—Chairman of board of directors.

Other metal companies: Maschinenbau und Bahnbedarf A. G., Berlin (machinery and railroad equipment)—Chairman of supervisory board.

Eisen- und Metall A. G., Essen (iron and metals)—Director.

Stahlwerke-Verband A. G., Düsseldorf (steel mills)—Director.

Miscellaneous companies (*Vereinigte Stahlwerke A. G. or Hoesch Köln Neussen A. G. have an interest*).—Rheinisch-Westfälisches Kohlen-Syndikat A. G., Essen (coal; Vereinigte Stahlwerke A. G.)—Director.

Rheinisch-Westfälische Kalwerke, Dornap (lime; Vereinigte Stahlwerke A. G.)—Chairman of board of directors.

Westdeutsche Kalk- und Portlandzementwerke A. G., Köln (lime and portland cement; Vereinigte Stahlwerke A. G.)—Director.

Westfälische Transport A. G., Dortmund (transport; affiliated with Vereinigte Stahlwerke A. G., and Hoesch Köln Neussen A. G.)—Director.

Seereederei "Frigga" A. G., Hamburg (steamship company; affiliated with Vereinigte Stahlwerke A. G. and Hoesch Köln Neussen A. G.)—Director.

#### *Franz Urbig*

In spite of the fact that Franz Urbig is 80 years old, he was very active in banking and industrial enterprises as late as 1942, which is the latest information we possess concerning him. At that time, he was chairman of the board of directors of the Deutsche Bank, Berlin, and director of the Sächsische Bodencredit Anstalt, Dresden. He was also director of the Vereinigte Industrie-Unternehmungen A. G. (VIAG), as well as various insurance, mining and aluminum companies. He was, in addition director of the Bergmann-Elektricitäts-Werke A. G., Berlin, principle stockholders of which are Siemens-Schuckertwerke A. G. (SS) and the Allgemeine Elektrizitäts Gesellschaft (AEG).

Franz Urbig was born on January 23, 1864, at Luckenwald. He has a long and important banking career behind him. He entered the Diskonto Gesellschaft in 1884. From 1894 to 1900, he was active in China, Japan, and India as a member of the management committee of the Deutsche Asiatische Bank, and was, from 1910 to 1935, chairman of its board of directors. In 1900, he again entered the Diskonto Gesellschaft as an alternate director and from 1902 to 1935, he was a personally responsible partner. In 1924, he was a member of the general council of Reichsbank, and in 1930 he became chairman of the board of directors of the Deutsche Bank und Diskonto Gesellschaft.

As early as 1923, Urbig's mentality appears to have been very Nazi-tainted. At that time he was already harping upon the ideas that the Nazis have been expounding ever since. He stated in Berlin at that time that Germany was battling imperialism in the west and communism in the east, and until she could free herself from French militarism, an unworkable peace treaty, and socialistic extremists at home, she could not recover. In January 1924 Urbig assured Hjalmar Schacht of loyal cooperation with respect to the reparations problem. In September 1925 he asserted in Berlin that German colonial expansion was of absolute necessity if Germany were to be free of complete dependence upon America.

He resides at 23 Ludwig-Frost-Strasse, Berlin. His financial and industrial affiliations as of 1942 were as follows:

*Financial*.—Deutsche Bank, Berlin—Chairman of the board of directors.

Sächsische Bodencredit-Anstalt (Saxon Land Mortgage Credit Institution), Dresden—Director.

*Industrial*.—Vereinigte Industrie-Unternehmungen A. G. (VIAG), Berlin—Director.

Vereinigte Aluminum Werke A. G. (United Aluminum Works, Inc.), Berlin—Director.

Berlinische Feuer-Versicherungs-Anstalt (Berlin Fire Insurance Co.), Berlin—Chairman of board of director.

Union und Rhein Versicherungen A. G. (Union and Rhine Insurance Corp.), Berlin—Director.

Magdeburger Rückversicherungs A. G. (reinsurance corporation), Magdeburg—Director.

Magdeburger Allgemeine Lebens und Rentenversicherungs A. G. (Magdeburg General Life Insurance and Annuity Insurance Corp.)—Deputy chairman of board of directors.

Bergmann-Elektricitäts-Werke A. G., Berlin—Director.

Otavi Minen und Eisenbahn-Gesellschaft (mining and railway company)—Chairman of board of directors.

Porzellanfabrik Kahla (porcelain factory), Kahla/Sachsen—Director.

#### *Theodor Wiedemann*

Theodor Wiedemann, a commercial privy counselor, is a director of the German Reichsbank, Berlin. His industrial interests are apparently confined to the manufacture and sale of textiles. He is chairman of the board of directors of Werdener Feintuckwerke A. G., Essen, a firm which manufactures cloth, and is deputy chairman of the board of directors of Haweco Heymann, Wetler & Co., A. G., Berlin, primarily concerned with trade in clothing materials.

Wiedemann was born on December 5, 1858, in Augsburg. His latest known address is Provinostrasse, Augsburg.

*Banking.*—Deutsche Bank, Berlin—Director.

*Industrial.*—Augsburger Kammgarn-Spinnerei, Augsburg (worsted spinning mill)—Chairman of board of directors.

Werdener Feintuckwerke A. G., Essen (cloth manufacture)—Chairman of board of directors.

Augsburger Localbahn, Augsburg (railroad)—Deputy chairman, board of directors.

Haweco Heymann, Wetler & Co., A. G., Berlin (trade in clothing, piece goods, etc.)—Deputy chairman, board of directors.

#### *Wilhelm Zangen*

Wilhelm Zangen is prominent in the political, banking and industrial fields. He is a member of the group of leading German bankers who now control the German monopoly in European banking. This control is exercised by him through memberships in the board of directors of both the Deutsche Reichsbank and the Deutsche Bank. Zangen is chairman of the executive committee of Mannesmannröhren Werke, a tube and pipe factory with several subsidiaries. This group, known as the Mannesmann combine, is apparently closely connected with Vereinigte Stahlwerke through representation on its board. Zangen is also a director in Deutsche Revisions und Treuhand A. G., an auditing company affiliated with the Government-owned VIAG. He is a director of Salzdettefurth A. G., which is a subsidiary of a group of the largest German banks. Another company in which he is a director is Schiess A. G., which is controlled by the Deutsche Bank. Another important connection is director in Demag A. G., Duisburg, in which the board membership indicates close relationship with Vereinigte Stahlwerke and the Flick combine.

On the political side Zangen occupies a number of important posts, some of which are the vice presidency of the Düsseldorf Chamber of Commerce, membership in the management committee of the Düsseldorf Stock Exchange and membership in the Association of Germany Foundry Men in Düsseldorf.

*Background.*—Zangen was born September 30, 1891. At an early age he worked as an apprentice in the August Thyssen Huette at Duisburg and other metallurgical concerns. He became intimately connected with the Nazi leadership and it is to this connection that he owes his present position of power.

Wilhelm Zangen's known connections are as follows:

*Political.*—Düsseldorf Chamber of Commerce and Industry—Vice President.

Rheinisch-Westphalian Stock Exchange, Düsseldorf—Member of management committee.

Academy for German Law, Berlin—Member.

Southeast Europe Company, Vienna—Member of executive board.

Association of German Iron Foundry Men, Düsseldorf—Member.

*Banking.*—Deutsche Reichsbank, Berlin—Member of advisory committee.

Deutsche Bank, Berlin—Director.

*Insurance.*—Allianz Versicherungs A. G., Berlin—Director.

*Industry.*—Allgemeine Elektrizitäts-Gesellschaft, Berlin (General Electric Co.)—Director.

Mannesmannröhren-Werke, Düsseldorf (tube and pipe works)—Chairman of management committee.



Mannesmannröhren-Werke Komotau A. G., Komotau (tube and pipe works in Czechoslovakia; subsidiary of Mannesmannröhren-Werke, Düsseldorf)—Chairman of board of directors.

Mannesman Stahlblechbau A. G., Berlin (steel plate construction; subsidiary of Mannesmannröhren-Werke, Düsseldorf)—Chairman of board of directors.

Maschinenfabrik Meer A. G. M., Gladbach (machinery factory; subsidiary of Mannesmannröhren-Werke, Düsseldorf)—Chairman of board of directors.

"Kronprinz" A. G. für Metallindustrie, Solingen-Ohligs (metal industry; subsidiary of Mannesmannröhren-Werke, Düsseldorf)—Chairman of board of directors.

Prager Eisen-Industrie-Gesellschaft, Prag (Prague Iron Industry Co.)—Deputy chairman of advisory board.

Demag A. G., Duisburg (machine factory)—Director.

Deutsche Revisions und Treuhand A. G., Berlin (auditing and trust company; subsidiary of VIAG)—Director.

Salzdetfurth A. G., Berlin (subsidiary of several large German banks)—Director.

Schiess, A. G. Düsseldorf (machine factory; controlled by Deutsche Bank)—Director.

Schwabenbrau A. G., Düsseldorf (brewery)—Director.

Westfälisch-Anhaltische Sprengstoff A. G. Chemische Fabriken, Berlin (Westphalia-Anhalt Explosive Corp., chemical plants)—Director.

## DRESDNER BANK

### A. LOCATION, BRANCH OFFICES, ETC.

Address: 35-39 Behrenstrasse, Berlin; 3 König-Johann-Strasse, Dresden.

Branches in Germany: At the end of 1941 the Dresdner Bank had 192 branches and 176 agencies, 82 of the latter being located in Berlin. During 1942, however, 12 branches and 25 agencies (9 in Berlin) were closed, and it was anticipated that there would be a further reduction in the number in operation.

Branches outside Germany: The Dresdner Bank has maintained, in recent years, the following branches in foreign, annexed and occupied territory: Belgium, Eupen (opened in 1940); Istanbul and Izmir, Turkey, operated by Deutsche Orientbank; Alexandria and Cairo, Egypt, (closed at the beginning of the war but later reopened and operated under supervision of the Egyptian Government); Austria, represented by its subsidiary, the Länderbank Wien, which has 12 branches in Austria and 36 agencies in Vienna; Sudetenland, 16 branches formed from the branches of three Czech banks; Poland, 7 branches (6 opened after the conquest of Poland); Danzig, branches in Danzig and Zoppot (established before 1938), branch in Memel opened in 1939; Alsace, 2 branches; Lorraine, 5 branches, formed from the branches of two French banks (Ste. Gen. Alsacienne de Banque and Banque Nationale pour le Commerce et l'Industrie).

### B. DESCRIPTION OF BANK AND ITS BUSINESS

#### 1. Character and importance

The Dresdner Bank ranks second only to the Deutsche Bank among the Berliner Grossbanken. Its present size has been built up over a period of years through the absorption of a number of other German banking institutions. Like the Deutsche Bank it belongs to the class of universal banks, carrying on both a general commercial and investment banking business.

#### 2. Public ownership and reprivatiation

The Dresdner Bank, lacking the hidden resources of the Deutsche Bank, was unable to weather the banking crisis of 1931 so successfully as did the latter. In this crisis, consequently, the Dresdner Bank was obliged to accept assistance from the Reich, and at the end of 1933 was 70 percent owned by the Reich Government and 20 percent by the Deutsche Golddiskontbank, subsidiary of the Deutsche Reichsbank, the central bank of Germany. In 1937, however, the Dresdner Bank was "reprivatized", together with several other banks which had been in the same situation, since by this time banking legislation had been passed which gave the Reich a strong degree of control over the German banks and made it no longer necessary for the Government to obtain this control through stock ownership.

### 3. Close to Nazi Party

Possibly because of this period of public ownership, the Dresdner Bank, even since its reprivatization, is believed to have had closer connections with the Nazi Party than did the Deutsche Bank. The London Banker of February 1944, as proof of this theory, points to the names of Carl Lüter and Emil Meyer on the management committee of the bank, and to the more recent appointment of the politically prominent William Avieny, Walther Schieber, and Karl Heinz Heuser to its board.

### 4. Ties with German banks and industries

The Dresdner Bank has close affiliations with numerous banks and financial companies in Germany, maintaining close ties with German industries particularly in the fields of steel, heavy industry, and transportation, and is represented on the boards of many of the most important industrial enterprises. On its directorate are Karl Pfeiffer, of I. G. Farbeindustrie, the great chemical combine; Alfred Krupp von Bohlen und Halbach, owner of Krupps; and Friedrich Flick, the head of the vast Flick steel and coal interests. Through Hellmuth Röhnert, one of its vice chairmen, the Dresdner Bank is associated with the great Hermann Göring combine and the great Junkers airplane works.

Industrial affiliations of the bank as indicated by two or more interlocking directors are shown under section C of this report. In this section, however, no mention has been made of a large number of additional enterprises with which the bank has connections through a single common director.

### 5. Foreign banking affiliations

Up to 1937, the Dresdner Bank had a limited number of foreign banking participations. Since the beginning of World War II, however, the foreign banking interests of the Dresdner Bank have been greatly expanded through the cut-throat competition with the Deutsche Bank into which it entered in penetrating the banking structures of conquered or annexed countries. In many areas the two great banks are active rivals, but, generally speaking, the Deutsche Bank's interests are more important in Austria, Serbia-Croatia, and the Netherlands, while the Dresdner Bank leads in Greece, Poland, and the Ostland.

Prior to the Anschluss, the Dresdner Bank was the sole shareholder in the medium-sized Mercurbank of Vienna. After the invasion the Dresdner Bank persuaded the other two important foreign banks with branches in Vienna, the Zivnostenska Bank of Prague (Gerwerbe Bank) and the Banque des Pays de l'Europe Central (Zentral-Europäische Länderbank) of Paris, to permit the absorption of these branches. These were combined with the Mercurbank to form the Länderbank Wien. This bank, entirely owned by the Dresdner Bank, is sufficiently large and important to challenge the position of the Creditanstalt Bankverein in Vienna.

The other important foreign acquisition by the Dresdner Bank was the Böhmische Escompte Bank of Prague, formerly controlled by the Zivnostenska Bank and Brufina (Ste. de Bruxelles pour la Finance et l'Industrie, large Belgian holding company).

### 6. Methods of banking penetration

Just as the Deutsche Bank worked through the Creditanstalt Bankverein of Vienna, and the Böhmische Union-Bank of Prague in the penetration movement, the Dresdner Bank spearheaded its activities in acquiring foreign banking participations, through its two newly gained subsidiaries, the Länderbank Wien and the Böhmische Escompte Bank. Methods employed by the two great German banks, however, varied greatly. The Deutsche Bank made a practice of ceding minority participations to its two principle foreign subsidiaries. The Dresdner Bank, on the other hand, kept most of the participations in its own portfolio, and even took under direct control participations held by its subsidiaries. It did, however, leave certain minority interests to the Länderbank Wien, which also represents the interest of the Dresdner Bank on various boards of directors.

### 7. Foreign industrial affiliations

Through interests acquired in foreign banking institutions, it is believed that the Dresdner Bank obtained direct or indirect interests in numerous foreign industrial enterprises. Definite information as to these possible industrial acquisitions is not available, and it is believed that many of them may have been gained in

moderate-sized local enterprises. It is known that the Länderbank Wien, the Dresdner Bank's Austrian subsidiary, served for the most part moderate-sized firms.

C. RELATION TO ENTERPRISES OR OTHER BANKING INSTITUTIONS IN GERMANY

1. *Banks and financial companies*

(a) *Deutsche Reichsbank:*

Address: Berlin.

Business: Central bank of Germany.

Interest: Four members of the directorate of the Dresdner Bank are members of the advisory board of the Deutsche Reichsbank. In addition, the two institutions have a common director in Carl Lürer.

(b) *Diskont-Kompagnie:*

Address: 54/55 Jägerstrasse, Berlin W-8.

Capital: RM. 50,000,000 (one-quarter paid in).

Business: To discount bankers' acceptances and increase marketability of such paper by adding a third signature.

Interest: A bare majority of the capital held by the Deutsche Golddiskontbank (Reichsbank subsidiary) and the remainder by the Dresdner Bank, the other big Berlin banks, and the Deutsche Verkehrskreditbank, the Deutsche Industriebank, and others.

(c) *Deutsche Bank für Ostasien:*

Address: Berlin.

Capital: RM. 10,000,000.

Business: To finance trade with the Far East. Established a branch in Tokyo June 1943.

Interest: The Deutsche Bank together with the Dresdner Bank and the Reichskredit Gesellschaft are the most important stockholders, while the Commerz Bank and the Bank der Deutschen Arbeit hold small participations.

(d) *Sächsische Bodenkreditanstalt:*

Address: Dresden.

Capital: RM. 11,000,000.

Business: Mortgage bank. Mortgage loans outstanding at the end of 1942 reported as RM. 480,000,000.

Interest: The Dresdner Bank is the majority shareholder in this mortgage bank.

(e) *Nieder-Rheinische Bank, A. G.*

Address: Wesel.

Capital: RM. 1,200,000.

Business: Local banking.

Interest: The Dresdner Bank, together with Hardy & Co. (see below) owned a small participation in this bank. In 1944 the Nationalbank A. G. of Essen bought a majority of the stock of the Nieder-Rheinische Bank. The Nationalbank is believed to be controlled by the Deutsche Industrie bank, semipublic institution which has been financing the expansion in German war industries. It is not known whether or not the Dresdner Bank has retained its interest.

(f) *Hamburgische Baukasse A. G.*

Address: Hamburg.

Capital and reserves: RM. 1,100,000.

Business: Administers mortgages financed by long-term borrowings mainly from abroad (Netherlands and England). At the end of 1940 had total assets of RM. 41,400,000, of which RM. 39,900,000 were mortgages.

Interest: The capital of the institution is shared among the Dresdner Bank (40 percent) the Commerzbank (20 percent) and various private bankers.

(g) *Hardy und Co. G. m. b. H.*

Address: Berlin.

Capital: RM. 12,000,000.

Business: Formerly a private banking firm, and its business has kept this character. It has 20 subsidiaries.

Interest: As a result of two reorganizations, the Dresdner Bank until recently owned 90 percent of Hardy und Co.'s capital. During the Aryanization process the business of the private banking firms, Gebrueder Arnhold, of Dresden, and

Berlin and of S. Bleichroeder und Co., of Berlin, was taken over by the Dresdner Bank and Hardy und Co. The Dresdner Bank acquired especially the Dresden business of Gebrueder Arnhold, sharing the remainder with Hardy und Co. Early in 1943 the capital of Hardy und Co. was increased from R.M. 10,000,000 to its present figure of R.M. 12,000,000, and the Dresdner Bank's interest in the banking firm reduced to 25 percent. The greater part of the Dresdner Bank's interest was sold at that time to a group which included a number of German industrial firms and, according to report, some foreign banks.

(h) *Oldenburgische Landesbank (Spar- und Leihbank)*

Address: Oldenburgh.

Capital: R.M. 4,400,000; reserves R.M. 8,000,000.

Business: Regional bank in northwestern Germany. Has 28 branches, and holds a majority interest in the Dürener Bank in Düren (between Aachen and Cologne).

Interest: The Dresdner Bank controls the Oldenburgische Landesbank, but the State of Oldenburgh also holds a participation in it.

(i) *Dürener Bank*

Address: Düren (between Aachen and Cologne).

Capital and reserves: R.M. 6,400,000.

Business: General banking.

Interest: The Dresdner Bank has an indirect control over the Dürener Bank through the Oldenburgische Landesbank.

(j) *Sponholz, Ehestätt und Schröder*

Address: Berlin.

Business: Private banking firm.

Interest: The Dresdner Bank holds a participation in this banking firm.

(k) *Poensgen, Marz und Co.*

Address: Dusseldorf.

Business: Private banking firm.

Interest: The Dresdner Bank owns a participation in this firm. This interest may have been gained during Aryanization proceedings, as until 1941 Poensgen, Marx und Co. was known as B. Simons und Co.

(l) *Diskont und Kredit A. G.*

Address: Berlin.

Capital and reserves: R.M. 11,700,000 (1938).

Business: Discount and loan company.

Interest: This finance company was established by the Dresdner Bank in 1934.

(m) *Gebrueder Arnhold*

Address: Dresden and Berlin.

Business: Private banking firm.

Interest: During the Aryanization process the business of this firm was taken over by the Dresdner Bank and its (then) subsidiary, Hardy und Co. The Dresdner Bank acquired especially the Dresden business, sharing the rest with Hardy und Co.

(n) *S. Bleichroeder und Co.*

Address: Berlin.

Business: Private banking firm, closely associated with Gebrueder Arnhold.

Interest: During the aryanization process the business of this firm was taken over by the Dresdner Bank and Hardy und Co.

(o) *Bank für Brauindustrie*

Address: Berlin.

Capital and reserves: R.M. 16,500,000 (1942).

Business: Investment and holding company in the field of the brewing industry. It had belonged to the interests of the Aryanized firm Gebrueder Arnhold.

Interest: The Dresdner Bank holds controlling interest in this investment company.

(p) *Deutsch-Sudamerikanische Bank A. G.*

Address: Berlin and Hamburg.

Capital: R.M. 20,000,000.

Business: Organized for business in South America. In 1938 it had 9 branches in Spain, Argentina, Brazil, Paraguay, Chile, and Mexico, but the branches in Brazil and Mexico were liquidated in 1942.

Interest: This is a wholly owned subsidiary of the Dresdner Bank.

*(q) Industrie-Werte G. m. b. H.*

Address: Berlin.

Capital and reserves: R.M. 2,400,000.

Business: Established to engage in stock-market operations. Developed into a holding company for industrial preferred shares endowed with special voting rights.

Interest: Controlled by the Deutsche Bank together with the Berliner Handels Gesellschaft and the Dresdner Bank.

*(r) Industrie-Finanzierungs A. G., Ost (IFAGO)*

Address: Behrenstrass 14-16, Berlin W-8.

Capital and reserves: R.M. 625,000 (1938).

Business: Established to aid in financing German exports to Russia and has assumed considerable importance as an acceptance institution. Its acceptances, usually guaranteed by banking syndicates, the so-called IFAGO Konsortien led by the Deutsche and the Dresdner Bank, outstanding to the amount of R.M. 176,000,000 at the end of 1939.

Interest: This is a joint enterprise of the Dresdner Bank, the other Berliner Grossbanken, and other credit institutions.

*(s) Deutsche Ansiedlungsgesellschaft*

Address: Berlin.

Capital: R.M. 1,000,000.

Business: Mortgage company for financing farm property and small rural industries.

Interest: This mortgage bank is reportedly 50 percent owned by the Dresdner Bank.

*2. Insurance companies**(a) Aachener Rückversicherungsgesellschaft*

Address: Aachen.

Business: Large reinsurance company, member of the Aachener and Münchner group, a loosely connected group of large independent insurance companies, which coordinate their activities closely. Interlocks with other groups, notably the Nordstern insurance companies.

Interest: Interlocking directorates indicate that the Dresdner Bank is closely associated with this insurance company. Carl Arthur Pastor, a director of the Dresdner Bank, heads the insurance company's board. The two enterprises also have a common director in Georg Talbot.

*(b) Aachener und Münchner Feuer-Versicherungs-Gesellschaft*

Address: Aachen.

Business: Fire insurance company of the Aachener und Münchner group.

Interest: The Dresdner Bank is connected with this company through interlocking directorates in the persons of Georg Talbot and Carl Arthur Pastor. The latter heads the insurance company's board.

*(c) Aachener und Münchner Lebensversicherungs A. G.*

Address: Aachen.

Business: Life insurance company of the Aachener und Münchner group.

Interest: The fact that Carl Arthur Pastor, a director of the Dresdner Bank, heads the board of this insurance company would appear to indicate that this is another tie between the Dresdner Bank and the Aachener and Münchner insurance group.

*(d) Hamburg und Bremer Feuer Versicherungs Gesellschaft*

Address: Heuberg 4, Hamburg 36.

Business: Fire insurance company of the Aachener und Münchner group.

Interest: Interlocking directorates in the persons of Karl Lindemann and Carl Arthur Pastor indicate that the Dresdner Bank is closely associated with this insurance company.

*(e) Münchner Rückversicherungsgesellschaft (Münchner Rück)*

Address: Munich.

Capital: R.M. 20,007,500 (1938).

Business: Reinsurance company of the Allianz and Stuttgarter Konzern which, during the German occupation, was most active in penetrating the insurance

business of occupied countries and consequently became the largest reinsurance company in the world.

Interest: The Dresdner Bank is connected with the Münchner Rück through interlocking directors. Carl Goetz, chairman of the bank, is a director of the insurance company; Wilhelm Kisskalt, vice chairman of the bank, is deputy chairman of the insurance company.

(f) *Hermes Kreditversicherungs A. G.*

Address: Berlin.

Capital: R.M. 5,005,000 (1938).

Business: Commercial credit; insurance; fidelity insurance. The Münchner Rückversicherungs is the principal stockholder.

Interest: The Dresdner Bank is connected with this insurance company through interlocking directors in the persons of Hugo Zinszer and Wilhelm Kisskalt. The latter heads the insurance company's board.

(g) *Allianz Versicherungs A. G.*

Address: Berlin.

Business: Insurance, member of the large and important group known as the Allianz und Stuttgarter Konzern. The above-mentioned company is one of the predominant companies in the group.

Interest: Interlocking directors in the persons of Friedrich Flick, Ernst Henke, Carl Goetz, and Wilhelm Kisskalt indicate that the Dresdner Bank may have a connection with this insurance company.

(h) *Allianz Lebensversicherungs A. G.*

Address: Berlin.

Business: Most important life insurance company in Germany. The Allianz Versicherungs (see above) holds a 30 percent interest in it.

Interest: The Dresdner Bank is connected with this life insurance company through interlocking directors in the persons of Emil Heinrich Meyer and Wilhelm Kisskalt.

(i) *Thuringia Versicherungs A. G.*

Address: 2/4 Schillerstrasse, Erfurt.

Capital: R.M. 6,000,000.

Business: Various types of risk and accident insurance.

Interest: The Dresdner Bank is connected with this insurance company through interlocking directors in the persons of Georg Talbot and Carl Arthus Pastor. The latter is deputy chairman of the insurance company's advisory board.

(j) *Colonia Kolnische Feuer und Kolnische Unfall Verischerungs A. G.*

Address: Cologne.

Capital: R.M. 8,000,000 (1938).

Business: Fire and casualty insurance. One of the leading companies of the Rheinische Interessengemeinschaft pool, a group of important insurance companies, largely independent from a financial and operating point of view, but with some measure of interlocking ownership.

Interest: The Dresdner Bank is connected with this insurance company through interlocking directors in the persons of Carl Arthur Pastor and Carl Wentzel.

### 3. Industrial and commercial enterprises

(a) *Electric power, utilities, equipment, installations, etc.*

(i) *Gesellschaft für Elektrische Unternehmungen A. G. (Gesfürel):*

Address: 35/37 Dorotheenstrasse, Berlin.

Capital: R.M. 80,010,000 (1939).

Business: Oldest and most important German electric holding company. Shares with International General Electric Co. the control of Allgemeine Elektrizitäts Ges. (AEG), each of the two holding a 25 percent stock interest in AEG. Gesfürel has important investments in the field of copper, cableworks, machinery, screws, porcelain, and airplane parts manufacturing.

Interest: Gesfürel is largely controlled by the Deutsche Bank and the Dresdner Bank. Carl Goetz, chairman of the Dresdner Bank is deputy chairman of Gesfürel's advisory board; August Goetz is a member of the management committee of the company's Ludwig subsidiary.

## (ii) Allgemeine Elektrizitäts Gesellschaft (AEG):

Address: Berlin.

Capital: RM. 264,000,000 (1942).

Business: Large electrical equipment and power combine with participations in public utility companies and foreign power developments. At the outbreak of World War II the company's principal stockholders were International General Electric Co., New York (about 25 percent) and Gesellschaft für Elektrische Unternehmungen A. G. (Gesfürel) (about 25 percent).

Interest: The Dresdner Bank is connected with AEG through its interest in Gesfürel and through interlocking directors in the persons of Friedrich Flick and August Goetz. The latter is deputy chairman of AEG's advisory board.

## (iii) Berliner Kraft- und Licht (Bewag) A. G.:

Address: Berlin.

Capital: RM. 240,000,000 (1938).

Business: Electric utility company of Berlin. Nearly its entire stock is owned by Berliner Elektrizitäts-Union G. m. b. H., in which Elektrowerke A. G., 100 percent owned by VIAG, the Reich holding company, holds a 26 percent interest.

Interest: The Dresdner Bank is connected with Bewag through interlocking directors in the persons of Hans Schippel and Heilmuth Röhnert.

## (iv) Rheinisch-Westfälisches Elektrizitätswerk A. G. (RWE):

Address: 28 Hachestrasse, Essen.

Capital: RM. 1,169,206,480.

Business: RWE is the most powerful public utility holding company, possessing about 20 electric power works as well as gas and water works and extensive holdings in electric power, coal, and brown coal companies. Its stock is owned largely by states and communities, but VIAG, the Reich holding company, has a small participation.

Interest: The Dresdner Bank is connected with RWE through interlocking directorates. Ernst Henke, a director of the bank, is a member of RWE's management committee; Carl Goetz, chairman of the bank, is a director of RWE. The Dresdner bank is also represented on the boards of a number of RWE subsidiaries (see below).

## (v) Elektrizitäts A. G., vormalis W. Lahmeyer &amp; Co.:

Address: Frankfurt.

Capital: RM. 22,000,000.

Business: Electrical construction. Rheinisch-Westfälisches Elektrizitätswerk A. G. is the major stockholder (see above).

Interest: The Dresdner Bank is connected with Elektrizitäts A. G. through interlocking directors. Carl Lüer, member of the advisory board of the bank, is a director of the company; Wilhelm Avieny and Ernst Henke, directors of the bank, are, respectively, deputy chairman of the board of directors and deputy chairman of the advisory board of the company.

## (vi) Accumulatoren-Fabrik A. G.:

Address: Berlin.

Capital: RM. 21,250,000.

Business: Manufacture of storage batteries, etc.; holds participations in other electrical enterprises and has branches in Hungary, Sweden, Finland, Yugoslavia, and Holland. It is reported to be largely owned by Günther Quandt.

Interest: The Dresdner Bank is connected with Accumulatoren-Fabrik through interlocking directorates in the persons of Karl Rasche and Hellmuth Röhnert.

## (vii) C. Lorenz A. G.:

Address: Berlin-Tempelhof.

Capital: RM. 9,500,000 (1938).

Business: Production of telephone and telegraph apparatus and installations. Has an interest in 7 companies, among which is the Dutch company N.V. Stabilovolt, The Hague, now in liquidation.

Interest: The Dresdner Bank is connected with this company through interlocking directors. Alfred Dufour von Feronce, of the Dresdner Bank, heads the company's board. The two enterprises also have a common director in Emil Heinrich Meyer.

## (viii) Garbe Lahmeyer &amp; Co.:

Address: 191 Fülcher Strasse, Aachen.

Capital: RM. 1,000,000.

Business: Engaged in the manufacture of machines, apparatus and installations of all kinds in the field of electrical engineering, motors, transformers, etc. Has small subsidiary company in the same field of activity, the Baugesellschaft für Elektrische Anlagen A. G. of Aachen. It also has a participation in Industrie-Finanzierungs A. G. Ost, (IFAGO) of Berlin, which had a capital of RM. 1,500,000 in 1938. The Dresdner Bank has an interest in IFAGO.

Interest: The Dresdner Bank is connected with this enterprise through interlocking directors in the persons of Carl Arthur Pastor and Georg Talbot.

(b) *Iron, steel, metals, machines, tools*

(i) Vereinigte Stahlwerke A. G.:

Address: Düsseldorf.

Capital: RM. 460,000,000.

Business: Steel combination.

Interest: The Dresdner Bank is connected with Vereinigte Stahlwerke through interlocking directors in the persons of Friedrich Flick, Georg Talbot, and Carl Goetz.

(ii) Friedrich Krupp A. G.:

Address: Essen.

Capital: RM. 160,000,000.

Business: Outstanding firm in the field of armaments and heavy industry, with numerous German and foreign subsidiaries and coal important interests.

Interest: Alfred Krupp von Bohlen und Halbach, owner of Krupps, is a director of the Dresdner Bank; Carl Goetz, chairman of the bank is on the Krupp directorate.

(iii) Rheinische Stahlwerke (Rheinstahl):

Address: Arenberghaus, Essen.

Capital: RM. 150,000,000 (1939); RM. 180,000,000 (1942).

Business: Formerly possessed important steel mills but these were given up to Vereinigte Stahlwerke, the steel trust, of which Rheinstahl is still one of the principal beneficiaries. Rheinstahl still has important lignite holdings, and through its interest in Riebeck'sche Montanwerke A. G. of Halle holds a major position in the German lignite industry. It supplies a substantial portion of I. G. Farben's coal requirements, and is an important link between Farben and the steel trust. I. G. Farben, with 47.7 percent stock interest, or over 50 percent with the exercise of an option, and the Waldthausen family, of Essen, are the principal stockholders.

Interest: The Dresdner Bank is connected with Rheinstahl through interlocking directors in the persons of Carl Goetz, chairman of the bank, and Karl Pfeiffer, a director of the bank, who is on the board of I. G. Farben, as well as on that of Rheinstahl.

(iv) Mitteldeutsche Stahlwerke G. m. b. H.:

Address: Riesa, Elbe.

Capital: RM. 28,000,000.

Business: Owns three famous old steel mills which have been of especial importance in the industry of Saxony; the Lauchhammer works; the Riesa works, and the Greditz works. The activities of these plants include blast furnaces, rolling mills, production of machinery parts, locomotive and ship boilers, sheet metal, etc. Lauchhammer also owns a large electric power plant. Mitteldeutsch has, in addition two important machinery manufacturing subsidiaries. It is 100 percent owned by the Flick interests. It was formerly organized as a corporation, but in 1943 was reorganized as a limited company (G. m. b. H.).

Interest: The Dresdner Bank appears to be closely associated with Mitteldeutsche Stahlwerke through interlocking directors. Friedrich Flick, who heads the steel company's board, is a director of the bank; the two organizations also have a common director in Heinrich Koppenberg.

(v) Allgemeine Transportanlagen G. b. m. H. (ATG):

Address: Leipzig.

Capital: RM. 4,000,000.

Interest: The Dresdner Bank is connected with this company (ATG) through interlocking directors in the persons of Friedrich Flick and Heinrich Koppenberg. Mitteldeutsche Stahlwerke, which itself is 100 percent owned by the Flick interests, is the majority stockholder in ATG.



- (vi) Waggon-und-Maschinenfabrik A. G., vorm. Busch:  
 Address: Bautzen.  
 Capital: R.M. 22,950,000.  
 Business: Manufacture of car bodies and machines. This is a subsidiary of Mitteldeutsche Stahlwerke.  
 Interest: The Dresdner Bank is connected with Waggon- und Maschinenfabrik through interlocking directors in the persons of Carl Otto Schmelzer, Heinrich Koppenberg, and Friedrich Flick. The latter is deputy chairman of the machine company's board.
- (vii) Harpener Bergbau A. G.:  
 Address: 14 Goldstrasse, Dortmund.  
 Capital: R.M. 60,000,000 (1939).  
 Business: Described as the largest coal producer, its production exceeded only by that of the coal interests of Vereinigte Stahlwerke and those of the Reich (Saargrubben A. G. and Hibernia). It is very closely connected with the steel industry. Its majority stockholder is Eisenwerk Gesellschaft Maximilianshütte, which is controlled by Mitteldeutsche Stahl. It is also connected with Vereinigte Stahlwerke through eight interlocking directorships.  
 Interest: The Dresdner Bank is connected with Harpener Bergbau through interlocking directors in the persons of Carl Goetz, chairman of the bank's board, and Friedrich Flick. The latter is chairman of the board of Harpener Bergbau. This appears to be another link between the bank and Flick's Mitteldeutsche Stahl interests.
- (viii) Metallgesellschaft A. G.:  
 Address: Frankfurt am Main.  
 Capital: R.M. 42,000,000.  
 Business: Organized for trade in nonferrous metals and developments of mining fields. Has developed considerable chemical interests in related fields and even in artificial rubber. Has participations in the banking firms, Delbrück Schickler & Co. and Delbrück von der Heydt & Co. Among the principal stockholders of Metallgesellschaft are: I. G. Farben, directly, and through the Gold- und Silber-Scheidenanstalt; British Metal Corp., London; and Schweizerische Gesellschaft für Metallwerke, Basle.  
 Interest: The Dresdner Bank is connected with Metallgesellschaft through interlocking directorates. Wilhelm Avieny, a director of the bank, heads the metal company's management committee; Carl Lüer, member of the bank's management committee, is chairman of the Metallgesellschaft board of directors; Karl Rasche, also on the bank's management committee, is a director of Metallgesellschaft.
- (ix) Hugo Schneider A. G.:  
 Address: Leipzig.  
 Capital: R.M. 4,200,000 (1938).  
 Business: Operates enterprises engaged in metal-processing industry and connected lines. Has three wholly owned subsidiaries: (a) Otto Müller A. G., Leipzig; (b) Hugo Schneider A. G. Vereinigte Glühlampenwerke G. m. b. H., Leipzig; and (c) Thermos A. G., Leipzig.  
 Interest: The Dresdner Bank holds the controlling interest, about 51 percent, in the Hugo Schneider enterprise.
- (x) Hirsch Kupfer- und Messingwerke A. G.:  
 Address: Berlin.  
 Capital: R.M. 12,500,000 (1938).  
 Business: Steel and products of copper and other metals. This company is 79.2 percent owned by Ges. für Elektrische Unternehmungen, A. G.  
 Interest: The Dresdner Bank is connected with this company through interlocking directorates. August Goetz, of the Dresdner Bank, heads the metal company's board. The two organizations have a common director in Alfred Holling.
- (xi) Busch-Jaeger Lüdenscheider Metallwerke A. G.:  
 Address: Lüdenscheid.  
 Capital: R.M. 1,500,000.  
 Business: Manufacture of metal products.  
 Interest: The Dresdner Bank is connected with this metal enterprise through two interlocking directors in the persons of Fritz Kranefuss, Heinrich Schmidt, and Hellmuth Röhrert. The latter serves on the metal company's management and technical committees.

- (xii) Alexanderwerk A. von der Nahmer A. G.:  
 Address: Remscheid, Westphalia.  
 Capital: RM. 4,500,000.  
 Business: Mining, iron and foundry works.  
 Interest: The Dresdner Bank is connected with this company through interlocking directors. Gustav Overbeck of the bank's management committee is chairman of the Alexanderwerk; Hellmuth Röhnert, vice chairman of the bank, is deputy chairman of the iron company's advisory board.
- (xiii) Eisenwerk-Gesellschaft Maximilianshütte:  
 Address: Sulzbach-Rosenberg Hütte.  
 Capital: RM. 26,250,000.  
 Business: Iron works, 80 percent owned by Mitteldeutsche Stalwerke A. G., which, in turn is entirely owned by the Flick interests.  
 Interest: The Dresdner Bank is connected with this enterprise through interlocking directors, Emil Heinrich Meyer, Heinrich Koppenberg, and Friedrich Flick. The last-named is chairman of the board of Maximilianshütte.
- (xiv) Pittler Werkzeugmaschinenfabrik A. G.:  
 Address: Leipzig-Wahren.  
 Capital: RM. 5,000,000.  
 Business: Machine tool works. Before the war had a manufacturing agreement with the National Acme Co. of Cleveland, Ohio, and had that company's president on its board, along with notables of the Dresdner und Deutsche Bank, and the Junker General Joachim von Steulpnagel.  
 Interest: The majority of the stock of the Pittler company is owned by the Commerz Bank and the Dresdner Bank.
- (xv) Waggonfabrik Jos. Rathgeber, A. G.:  
 Address: Munich.  
 Capital: RM. 2,138,000.  
 Business: Manufacture and sale of vehicles, machines, and apparatus of various kinds.  
 Interest: In 1938 the Dresdner Bank was the principal stockholder in this company.
- (xvi) G. Karger, Fabrik für Werkzeugmaschinen A. G.:  
 Address: Berlin.  
 Capital: RM. 1,800,000 (1938).  
 Business: Manufacture of machinery for production of precision instruments.  
 Interest: The Dresdner Bank is connected with this company through interlocking directorates in the persons of Bruno Claussen and Hugo Zinszer. The former is chairman of the company's board of directors, the latter, deputy chairman of the company's advisory board.
- (xvii) Magdeburger Werkzeugmaschinen Fabrik G. m. b. H.:  
 Business: Manufacture of machine tools.  
 Interest: The Dresdner Bank is connected with this company through interlocking directorates. Hellmuth Röhnert, a vice chairman of the bank, is a chairman of the company's advisory board; Heinrich Koppenberg, a director of the bank, is a member of the company's advisory board.
- (c) *Chemicals, munitions*
- (i) Wintershall A. G.:  
 Address: Kassel.  
 Capital: RM. 150,000,000.  
 Business: The largest German potash concern and the largest factor in the German potash syndicate, after I. G. Farben, the largest German chemical concern. The owners of Wintershall are the Rosterg family, Günther Quandt, and others, who hold their interest through the holding company, Gewerkschaft Wintershall, the principal stockholder in Wintershall A. G.  
 Interest: The Dresdner Bank is connected with Wintershall through interlocking directors in the persons of Karl Rasche and Heinrich Schmidt. The latter is head of the Wintershall board of directors.
- (ii) Bergbau A. G. Lothringen:  
 Address: Bochum.  
 Capital: RM. 20,000,000.  
 Business: Mining company in which a 28 percent interest is held by Wintershall, the largest German potash enterprise.  
 Interest: The Dresdner Bank is connected with Bergbau A. G. Lothringen through interlocking directors in the persons of Gustav Overbeck and Heinrich Schmidt. The latter heads the mining company's board.

## (iii) Dynamit A. G., vormals Alfred Nobel &amp; Co.:

Address: Troisdorf.

Capital: RM. 47,125,000 (1939).

Business: Leading European dynamite and explosives manufacturing concern. It has 10 important plants producing detonators, gunpowder, glycerine, chemical compounds, ammunition, etc., and has considerable participations in other firms in the same field of activity. I. G. Farben is the principal shareholder (44.5 percent with profit-sharing agreement) but the major German steel companies also appear to have an interest in Dynamit A. G.

Interest: The Dresdner Bank is connected with this enterprise through interlocking directors in the persons of Friedrich Flick and Karl Pfeiffer.

## (iv) Deutsche Gold- und Silber-Scheideanstalt, vorm. Roessler (Degussa):

Address: 9 Weissfrauenstrasse, Frankfurt am Main.

Capital: RM. 35,600,000 (1939).

Business: Has been for years the leading concern in the field of precious metals, and has built up, at first for its own use, then in connection with Henkel und Co. and I. G. Farben, who are its principal stockholders, a considerable production and business in certain chemical fields, particularly in cyanides and sodium. Has extensive holdings in other technical enterprises, and in companies manufacturing technical lamps and equipment. Degussa and I. G. Farben have about an equal interest in Metallgesellschaft A. G., another large metal concern, and through Metallgesellschaft an interest in the large potash and copper company, Salzdetfurth.

Interest: The Dresdner Bank is connected with Degussa through interlocking directors in the persons of Wilhelm Avieny and Carl Goetz. The latter, who is chairman of the bank, is deputy chairman of the Degussa advisory board.

## (v) Chemische Fabrik von Heyden A. G.:

Address: Radebeul, near Dresden, Saxony.

Capital: RM. 13,700,000 (1938).

Business: Engaged in the construction and operation of chemical plants in Germany and abroad.

Interest: The Dresdner Bank is connected with this chemical company through interlocking directors in the persons of Gustav Herman, Erwin Dircks, and Otto Zinszer. The latter is deputy chairman of the chemical company's advisory board. Both Dircks and Zinszer are stockholders in Chemische Fabrik von Heyden.

(d) *Coal, mining, fuel oils*

## (i) Braunkohlen und Briketwerke Roddergrube A. G.:

Address: 7-13 Comesstrasse, Brühl bei Köln.

Capital: RM. 36,000,000 (1939).

Business: Roddergrube together with Rheinbraun. (Rheinische A. G. für Braunkohlenbergbau und Brikettfabrikation) are the two main lignite subsidiaries of Rheinisch-Westfälisches Elektrizitätswerk-A. G. (RWE) the largest public utility holding company in Germany. R. W. E. owns 53 percent of the stock of Roddergrube; Roddergrube owns approximately 51 percent of the stock of Rheinbraun, which, in turn, owns nearly 46 percent of the Stock of Roddergrube.

Interest: The Dresdner Bank is connected with Roddergrube through interlocking directors in the persons of Ernest Henke and Carl Wentzel.

## (ii) Rheinische A. G.-für Braunkohlenbergbau und Brikettfabrikation (Rheinbraun):

Address: Cologne.

Capital: RM. 72,900,000.

Business: Lignite mining and briquet manufacture. Has substantial holdings in other lignite concerns, notably Roddergrube, its parent company, which, in turn, is a subsidiary of Rheinische Westfälisches Elektrizitätswerk A. G.

Interest: The Dresdner Bank is connected with this lignite mining company through interlocking directors, in the persons of Friedrich Flick and Ernst Henke.

## (iii) Braunkohle-Benzin A. G.:

Address: Berlin.

Capital: RM. 100,000,000.

Business: This corporation was founded by the principal German lignite producers in conformance to Reich decrees of 1934 which required lignite

interests to form a corporation for the production of lignite-derivative fuel oils and lubricants.

Interest: The Dresdner Bank appears to have a close connection with this enterprise, as three officials of the bank hold high official positions in Braunkohle-Benzin: Fritz Kranefuss is a member of the management committee, Karl Rasche is a director, and Henrich Schmidt heads the company's board of directors.

(iv) Essener Steinkohlenbergwerke A. G.:

Address: 92/94 Huvssenallee, Essen.

Capital: RM. 75,000,000 (1942).

Business: Coal mining, production of coke, ammonia, benzol, and briquets. Holds fifth place in the German coal syndicate from point of view of production. Owns eight active coal mines, numerous byproduct plants, and has extensive participations in other enterprises in the same field. The principal shareholder is the Flick group, which through Harpener Bergbau A. G. controls nearly 38 percent of the capital of Essener Steinkohlenbergwerke.

Interest: The Dresdner Bank is connected with this company through interlocking directorates: Friedrich Flick, a director of the Dresdner Bank, is head of the coal company's board; Karl Rasche, member of the bank's advisory board, is a director of the coal company.

(e) *Airplanes and motors*

(i) Junkers Flugzeug- und Motorinwerke A. G.:

Address: Dessau.

Capital: RM. 130,000,000.

Business: Largest airplane manufacturing concern, with connections with the Government, commercial air lines, and other manufacturers, which place it in the central position in the German industry.

Interest: The Dresdner Bank is connected with this company through interlocking directors in the persons of Emil Heinrich Meyer and Hellmuth Röhnert. The latter is the chairman of Junkers board of directors.

(ii) Arado Flugzeugwerke G. m. b. H.:

Address: Potsdam-Babelsberg.

Capital: RM. 30,000,000.

Business: Airplane factory.

Interest: The Dresdner Bank is connected with this airplane company through two interlocking directors, Emil Heinrich Meyer and Fritz Kranefuss. The latter is a member of the advisory board of Arado Flugzeugwerke.

(f) *Miscellaneous*

(i) Süddeutsch Zucker A. G.:

Address: Mannheim.

Capital: RM. 30,000,000.

Business: Sugar company.

Interest: The Dresdner Bank is connected with this sugar company through interlocking directors in the persons of Gustav Dircks and Hugo Zinsser.

(ii) Zuckerraffinerie Hildesheim G. m. b. H.:

Address: Hildesheim.

Capital: RM. 2,000,000.

Business: Sugar refinery. Has 11 subsidiaries.

Interest: The Dresdner Bank is connected with this company through interlocking directorates in the persons of Georg Talbot and Carl Wentzel. The latter is chairman of the sugar refinery's board.

(iii) Gemeinnützige Baugesellschaft für Aachen und Burscheid A. G.:

Address: Aix-la-Chapelle.

Capital: RM. 90,000.

Business: Public building construction.

Interest: The Dresdner Bank is connected with this construction company through interlocking directorates. Carl Arthur Pastor, a director of the bank, heads the company's board of directors. The two organizations also have a common director in Georg Talbot.

(iv) Westdeutsche Kaufhof A. G.:

Address: Cologne.

Capital: RM. 27,000,000.

Business: Wholesalers and owners of department stores.

Interest: The chief stockholders in this enterprise, according to latest available information, were the Deutsche Bank, the Dresdner Bank, and the Commerzbank. The Dresdner Bank is connected with the company

through interlocking directors in the persons of Bruno Claussen and Gustav Overbeck. The latter is deputy chairman of the company's board.

(v) Dortmundur Ritterbrauerei A. G.:

Address: Dortmund.

Business: Brewery.

Interest: The Bank für Brauindustrie, an investment and holding company in the field of the brewing industry, in which the Dresdner Bank holds a participation, owns 25 percent of the stock of this brewing company. The Dresdner Bank is also connected with Dortmundur Ritterbrauerei A. G. through interlocking directors in the persons of Gustav Overbeck and Wilhelm Meinberg.

(vi) Radeberger Exportbierbrauerei A. G.:

Address: Radeberg.

Capital: R.M. 6,000,005.

Business: Engaged in the acquisition, lease, and operation of breweries in Germany and abroad in and connected transactions. Has one subsidiary, the Stadtbrauerei Hainschen.

Interest: The principal shareholder in this company is the Bank für Brauindustrie of Berlin, an investment and holding company in which the Dresdner Bank holds the controlling interest.

D. RELATION TO ENTERPRISES OR OTHER BANKING INSTITUTIONS OUTSIDE OF GERMANY

1. Banks and financial companies

(a) *Länderbank Wien, A. G.*

Address: Vienna, Austria.

Capital: R.M. 20,000,000.

Business: Second largest commercial bank in Austria, but greatly exceeded in size and importance by the Creditanstalt-Bankverein, Vienna subsidiary of the Deutsche Bank. It has 12 branches in Austria and 36 agencies in Vienna. It finances, for the most part, firms and enterprises of medium size.

Interest: This is a wholly owned subsidiary of the Dresdner Bank; it was formed following the Anschluss by combining the Mercurbank of Vienna, in which the Dresdner Bank was the sole shareholder, with the Vienna branches of the Zivnostenska Banka of Prague and the Banque des Pays de l'Europe Centrale. According to report the Bank of England, which before the war was said to be the largest stockholder in the Banque des Pays de l'Europe Centrale, is seeking to have that institution regain complete or partial control over Austrian and Czech interests which it formerly held.

(b) *Eisenstadter Bank*

Address: Niederdonau, Eisenstadt, Austria.

Capital: R.M. 200,000.

Business: Commercial banking.

Interest: This is a wholly owned subsidiary of the Länderbank Wien, and through this last-mentioned bank is controlled by the Dresdner Bank.

(c) *Bohmische Escompte-Bank-"Bebca" (Ceska Eskomptni Banka)*

Address: Prague, Protectorate Bohemia-Moravia (Czechoslovakia).

Capital: R.M. 15,000,000.

Business: Commercial and investment banking.

Interest: This is a subsidiary of the Dresdner Bank. It was formerly controlled by the Zivnostenska Banka of Prague and the Belgian holding company Brufina (Ste. de Bruxelles pour la Finance et l'Industrie), with the former the controlling influence. It was strengthened by the absorption of the Bank für Handel und Industrie ehemals Länderbank in Prague, formerly owned by the Banque des Pays de l'Europe Centrale, and several lesser institutions. It also obtained part of the assets of the Prager Kreditbank (formerly Anglo-Prager Kreditbank) which was liquidated.

(d) *Prager Kreditbank (formerly Anglo-Prager Kreditbank)*

Address: Prague, Protectorate Bohemia-Moravia (Czechoslovakia).

Business: This was the fourth largest commercial bank in Prague.

Interest: During the nationalization of banking which followed the German conquest of Czechoslovakia this bank was liquidated and its assets divided among the Deutsche Bank, the Böhmisches Union Bank and the Dresdner Bank's subsidiary, the Böhmisches Escompte-Bank.

(e) *Deutsche Handels- und Kreditbank A. G.*

Address: Bratislava, Slovakia (formerly Czechoslovakia).

Capital: R.M. 2,600,000.

Business: General banking. Acting in financing barter transactions chiefly with Germany, but also with other countries such as Turkey. Ten branches in Slovakia.

Interest: In 1939 the Länderbank Wien took over this bank from the Böhmsche Escompte-Bank. It was a small, rather weak bank, but was built up by absorbing from the Escompte-Bank its industrial interests in Slovakia, and taking over various local banks (Bankhaus Frankl, Sillein; Cerehater Bank, Unter-Metzenseifen; and the Zipser Bank, A. G., Käsemärk). The Dresdner Bank apparently took over most of the new shares issued during this operation while the Länderbank became the minority holder and a small interest was given to the Böhmsche Escompte-Bank.

(f) *Kroatische Landesbank A. G.*

Address: Zagreb (Agram), Croatia (Yugoslavia).

Capital: R.M. 5,000,000.

Business: General banking. Has four branches in Croatia.

Interest: This bank was formerly controlled by the Zivnostenska Banka in Prague which owned the majority of its capital. In 1941 the Dresdner Bank acquired most of the shares held by the Zivno, and at the same time strengthened its interest by doubling the capital of the bank. The Zivno still has an interest of 25 percent.

(g) *Süd-Bank, A. G.*

Address: Belgrade, Serbia (formerly included in Yugoslavia).

Capital: 12,000,000 dinars.

Business: General banking.

Interest: Early in 1944 the Dresdner Bank, together with the Länderbank Wien, established the Süd-Bank A. G. to take over the Belgrade branches of the Kroatische Landesbank. The Dresdner Bank has a two-thirds interest, and a one-third interest was given to the Länderbank Wien.

(h) *Bankverein A. G.*

Address: Belgrade, Serbia (formerly included in Yugoslavia).

Capital: R.M. 5,000,000.

Business: Finance international trade.

Interest: The Deutsche Bank controls the Bankverein A. G. of Belgrade through a 13 percent direct interest and through indirect interests of 51 percent held by the Creditanstalt Bankverein of Vienna and 7 percent by the Böhmsche Union-Bank of Prague. The two last-mentioned institutions are subsidiaries of the Deutsche Bank. Small participations in the Bankverein A. G. of Belgrade are also held by the three large Berlin banks, the Dresdner Bank, the Commerzbank, and the Reichs-Kredit-Gesellschaft. This was formerly a branch of the Allgemeine Yugoslavischer Bankverein A. G.

(i) *Banque d'Athènes*

Address: Athens, Greece.

Capital and reserve: 176,000,000 drachmas.

Business: Second largest commercial bank of Greece.

Interest: In 1941 the Dresdner Bank concluded an agreement with the Banque d'Athènes with a view to closer cooperation. Dr. Hans Pilder, of the Dresdner Bank, became a member of the Greek bank's board, although so far as is known the Dresdner Bank did not participate in the capital of that institution. The Banque d'Athènes is still controlled by Greek-Egyptian interests, in particular the Greek banking family, Eliaseo. The French bank, the Banque de l'Union Parisienne, holds a minority participation.

(j) *Griechisch-Deutsche Finanzierungs-Gesellschaft A. G. (Ste. Financiere Greco-Allemande S. A.)*

Address: Athens, Greece.

Capital: 35,000,000 drachmas.

Business: Established for the purpose of fostering trade between Greece and Germany. In 1942 was entrusted with the function of cashier or transfer agent of the Deutsche-Griechische Warenausgleichsgesellschaft. This last-mentioned institution fixed the premiums to be paid by Greek importers on imports from Germany, and utilized the funds received for the cheapening of Greek imports

to Germany, a procedure which became necessary because of the rapidly rising price level in Greece, and the unchanged clearing rate of the drachma. The Griechisch-Deutsche Finanzierungs had branches in 120 Greek cities, 3 branches in Egypt, 2 in Cyprus, and an office in London. It owned the Bank of Athens Trust Co., in New York, as well as half the capital of the French-Hellenic Mortgage Bank, in Athens.

(k) *French-Hellenic Mortgage Bank (Banque Hypothecaire Franco-Hellenique)*

Address: Athens, Greece.

Business: General banking.

Interest: The Dresdner Bank would appear to have an indirect interest in this institution through the Griechisch-Deutsche Finanzierungs Ges. (see above).

(l) *Ungarische Allgemeine Kreditbank (Magyar Allános Hitelbank)*

Address: Budapest, Hungary.

Capital: RM. 32,400,000.

Business: Important commercial bank with extensive interests in textile, machinery, electrical and leather industries. As of 1942 it had a large system of branches and controlled 12 Hungarian banks.

Interest: The Dresdner Bank owns a considerable interest in the Ungarische Allgemeine Kreditbank but the exact size of the participation is not known. The bank, established in 1867 by the Rothschild banking group, had come under French influence in 1920 when the Schneider group acquired a considerable block of its shares. In 1941, the Dresdner Bank took over from the Banque des Pays du Nord, Paris, and the Union Europeenne Industrielle et Financiere (both of the Schneider group) their interest in the institution, amounting at that time to 16 percent of the bank's capital. Since the Dresdner Bank had some participation before the acquisition of the French interests and since the Böhmsche Escompte-Bank (controlled by the Dresdner Bank) owned a minority interest in the institution, it is possible that the present participation of the Dresdner Bank group may amount to a majority of the capital. The bank is said to be the main representative of the Dresdner Bank's interests in Hungary.

(m) *Wechselstuben A. G. "Mercur"*

Address: Budapest, Hungary.

Capital: RM. 400,000.

Business: General banking.

Interest: The Dresdner Bank has an indirect interest in this bank through the Iänderbank, Austrian subsidiary of the Dresdner Bank which controls Wechselstuben A. G.

(n) *Rumänische Bankanstalt (Societatea Bancara Romana)*

Address: Bucharest, Rumania.

Capital: RM. 5,000,000.

Business: Has been especially active in the financing of German-Rumanian trade. It was formed in 1929 when the Dresdner Bank, in cooperation with associated banks and bankers, transformed its Bucharest branch into a separate corporation under this name. In 1942 the Rumänische Bankanstalt took over the Bucharest branch of the Prager Kreditbank. Has several branches in Rumania.

Interest: The Dresdner Bank has a majority interest of 70 percent, while minority interests are held by the Commerz Bank, of Berlin, and by J. H. Stein, of Cologne.

(o) *Rumänische Kreditbank (Banca de Credit Romana)*

Address: Bucharest, Rumania.

Capital: RM. 10,000,000.

Business: General banking.

Interest: It is believed that the Dresdner Bank holds a small participation in the Rumänische Kreditbank, and that a larger interest is held by the Reichs-Kredit-Gesellschaft.

(p) *Bulgarische Handelsbank (Banka Bulgarski Kredit)*

Address: Ruse, Bulgaria (legal address); Sofia, Bulgaria (head operating office).

Capital: RM. 1,800,000.

Business: Third largest commercial bank in Bulgaria. Besides two Sofia branches it maintains branches in 16 provincial towns. It exercises considerable influence over the national economy, controlling, among others, two provincial

banks, the Banque Commerciale de la Bulgarie du Sud and the Banque Commerciale Vidine, as well as a series of enterprises in the coal mining, textile, electrical and cement industries.

Although the bank is said to be Government-controlled, the financially powerful Bulgarian family, the Gubidelnikous, among the most important financial and industrial groups in southeastern Europe, are believed to be the principal stockholders. It is estimated that about one-third of the bank's capital is on deposit with the French investment bank, Banque de Paris et des Pays Bas (Paribas), which is said to have owned, since the early twenties, a minority interest in the Bulgarian institution. The Bulgarische Handelsbank suffered considerable losses, however, in the banking crisis of the early thirties, and Paribas withdrew as an active stockholder without relinquishing its participation.

Interest: In December 1941 the Dresdner Bank and its subsidiary, the Länderbank Wien concluded a "friendship agreement" with the Bulgarische Handelsbank with a view to closer cooperation. The Dresdner Bank is believed to have bought up some minor Bulgarian holdings in the Bulgarische Handelsbank, and to have made an arrangement with Paribas, allowing the Dresdner Bank to exercise the Paribas rights without acquiring the Paribas participation in the Bulgarian bank.

(g) *Deutsche Orientbank*

Address: Istanbul and Izmir, Turkey.

Business and interest: The Deutsche Orientbank was organized in 1906 by a group of German banks but control was eventually gained, through mergers, by the Dresdner Bank. In 1931 the Dresdner Bank took over in its own name the two Egyptian branches of the Orientbank, and later absorbed the Orientbank, which retains the name, Deutsche Orientbank, and under that title operates the two Turkish branches of the Dresdner Bank.

(r) *Kommerzialbank A. G.*

Address: Cracow, Government General (Poland).

Capital: R.M. 2,500,000.

Business: General banking. Has branches in Cracow and Lwow, Poland.

Interest: This bank was owned by the Länderbank Wien (a successor to the Mercurbank) until 1940 when the Dresdner Bank took over the participation.

(s) *Ostbank A. G.*

Address: Posen, Wartheland (Poland).

Capital: R.M. 3,000,000.

Business: Regional bank with a series of branches.

Interest: Prior to 1940 the Dresdner Bank had an interest of 50 percent in this bank. This interest was considerably increased in 1940 and the Ostbank became a subsidiary of the Dresdner Bank. It took over the Dresdner Bank's branch at Poznan in 1940.

(t) *Handels-und-Kreditbank A. G.*

Address: Riga, Ostland (Latvia).

Capital: R.M. 1,000,000.

Business: Commercial banking.

Interest: This bank is a subsidiary of the Dresdner Bank. It was developed in 1941 through the merger of three pre-1939 participations of the Dresdner Bank: A. G. Iibauer Bank, Riga (Liepajas Banka); Litauische Kommerzbank, Kovno, Lithuania (Lietuvos Komercijos Bankas); and the Dorpater Bank, Reval, Esthonia (A. S. Tartu Bank, Tallinn).

(u) *Handelstrust West N. V.*

Address: Amsterdam, Holland.

Capital: 1,000,000 gulden.

Business: General banking. Opened branch in The Hague in 1942. May have taken over the assets of the banking firm, Hamburger & Co., in which the Dresdner Bank formerly had an interest and which was liquidated because of its Jewish management.

Interest: This bank was established by the Dresdner Bank in 1939 and has been operated as a subsidiary.

(v) *Bank voor Noord Nederland*

Address: Groningen, Holland.

Capital: 100,000 gulden.

Business: Local institution, reportedly established for political purposes because of its strategic location close to the German border. It was hoped to bring the Dutch province of Groningen within the sphere of Nazi financial influence.



Interest: Established by the German bank, Oldenburgische Landesbank, a subsidiary of the Dresdner Bank.

(w) *Bank voor West-Europeeschen-Handel (Bank for West European Trade)*

Address: Amsterdam, Holland.

Business: This Dutch bank was founded in 1940 by the German "big banks" under the leadership of the Deutsche Bank and the Dresdner Bank. It is reported that its purpose was the financing of international trade.

Interest: Jointly controlled by the Dresdner Bank with other Berliner Grossbanken.

(x) *Continentale Bank S. A./N.V.*

Address: Brussels.

Capital: 25,000,000 Belgian francs.

Business: Its main purpose was the financing of the international potash-syndicate. In 1942 it opened a branch in Antwerp. It is closely affiliated with the Dutch Bank of the same name.

Interest: This Belgian bank was founded by the Dresdner Bank and its subsidiary. Since the liberation of Belgium its assets have been sequestered by the Belgian Government.

(y) *Internationale Bank Luxemburg A. G.*

Address: Luxemburg.

Capital: R.M. 3,000,000.

Business: Commercial and investment banking.

Interest: The Dresdner Bank formerly held a minority participation which it increased in 1940 at the expense of the Banque de Bruxelles and the Banque de l'Union Parisienne, earlier majority holders. The Dresdner Bank now owns a 50 percent interest, while the German banking firms, Pferdmenages und Co., of Cologne, and Delbrück, Schickler and Co., of Berlin, hold 13 and 5 percent respectively; 22 percent is held by Luxemburg citizens, while the Banque de Bruxelles and the Banque de l'Union Parisienne now own only 5 percent each.

(z) *Luxemburger Bank A. G.*

Address: Luxemburg.

Business: Holding company devised to administer capital participations in the banks which control the Internationale Bank.

Interest: The Dresdner Bank appears to have an indirect interest in this holding company through the Internationale Bank.

(a-2) *Banco Germanico de la America del Sur*

Address: Madrid, Sapin.

Capital: 3,000,000 pesetas.

Business: This is a subsidiary of the Deutsch-Südamerikanische Bank, Berlin and Hamburg, German bank for South American trade.

Interest: The Dresdner Bank controls the Banco Germanico de la America del Sur through the Deutsch-Südamerikanische Bank, which the Dresdner Bank owns.

(b-2) *Bank of Athens Trust Co.*

Address: 205 West Thirty-third Street, New York, United States of America.

Capital: \$500,000.

Business: General banking administration of trusts, estates, etc.

Interest: The Dresdner Bank would appear to have an indirect interest in the Bank of Athens Trust Co. through the Griechisch-Deutsche Finanzierungs-Ges., which owns the Bank of Athens. The Dresdner Bank owns half the capital of the Griechisch-Deutsche Finanzierungs-Ges.

(c-2) *Deutsche Asiatische Bank*

Address: Shanghai, China (head office).

Capital: R.M. 3,400,000 (1938).

Business: Finance trade with the Far East. In 1938 it had two branches in Germany (Berlin and Hamburg) and six in China.

Interest: This bank was established as a joint enterprise of the Dresdner Bank and the other Berliner Grossbanken.

## 3. Industries

(a) *Steyr-Daimler-Puch AG. (Steyr Werke)*

Address: Vienna, Austria.

Business: Largest Austrian automobile concern which during the war was engaged in the manufacture of armaments. It is controlled by the Hermann Göring combine.

Interest: The Dresdner Bank may have an indirect interest in this company through its subsidiary, the Länderbank Wien, which, since the beginning of World War II assisted the Creditanstalt Bankverein of Vienna in underwriting an issue of R.M. 50,000,000 bonds of the Steyr enterprise.

(b) *Kontinentale Rohstoff- und Papier-Industrie (Kontag)*

Address: Austria.

Business: Cellulose and paper manufacturing enterprise, successor to the Aryanized Bunzl & Biach, which had been the largest cellulose concern in Austria.

Interest: During the Aryanization proceedings the Creditanstalt-Bankverein, Austrian subsidiary of the Deutsche Bank, acquired a majority interest in Kontag. At the same time the Länderbank Wien, subsidiary of the Dresdner Bank, acquired a smaller interest in the firm.

(c) *Gebr. Boehler & Co. A. G.*

Address: Vienna, Austria.

Business: Important Austrian steel company.

Interest: The Länderbank Wien, Austrian subsidiary of the Dresdner Bank, assisted in underwriting a bond issue of this firm in 1941.

## E. MANAGEMENT PERSONNEL

*Names of directors, etc. (1944)*

## Management committee:

Alfred Busch.  
Alfred Hölling.  
Carl Lüer.  
Emil H. Meyer.  
Gustav Overbeck.  
Hans Alder.  
Karl Rasche.  
Hans Schippel.  
Hugo Zinsser.

## Board of directors:

Carl Goetz, chairman.  
Wilhelm Meinberg, vice chairman.  
Wilhelm Kisskalt, vice chairman.  
Hellmuth Röhnert, vice chairman.  
John von Berenberg-Gossler (died July 14, 1943).  
Fritz Dreysel (died March 11, 1943).  
Wilhelm Avienny.  
Bruno Claussen.  
Erwin Dircks.  
Albert, Baron Dufour von Feronce.  
Friedrich Flick.

## Board of directors—Continued

August Goetz.  
Werner Habig.  
Ernst Henke.  
Karl Heinz Heuser.  
Otto Kämper (retired May 6, 1943).  
Heinrich Koppenberg.  
Fritz Kranefuss.  
Alfred Krupp von Bohlen und Halbach.  
Karl Lindemann.  
Ewald Löser (retired May 6, 1943).  
Carl Arthur Pastor.  
Karl Pfeiffer.  
Hans Carl Scheibler.  
Walther Schieber.  
C. Ottl Schmelzer.  
Heinrich Schmid.  
Georg Talbot.  
Hans Ullrich.  
Hans Walz.  
Carl Wentzel.  
Joseph Wiehen.

*Wilhelm Avienny*

Wilhelm Avienny, prominently associated with the I. G. Farben affiliate, Metallgesellschaft A. G., Frankfurt am Main, in the capacity of chairman of the board of directors, a Nazi industrial profiteer in good standing with the party, is a member of the supervisory board of the Dresdner Bank (since May 1943), general director of the Nassau Landesbank in Wiesbaden, and a member of the supervisory board of the Deutsche Bank. He is active in the fields of banking and industry.

Avienny was born in the town of Wiesbaden on November 21, 1897. He is said to be a very aggressive type of individual, and a frequent spokesman for Nazi policies. His good standing with the party is evidenced by two important positions he holds, that of Wehrwirtschaftsführer (leader of the war economy program, and Reichswirtschaftsrichter (judge of the National Economic Court).

He is also Gau economic adviser of Hessen Nassau (Gauwirtschaftsführer). In 1938 Aviény was proposed by Hitler as a member of the Reichstag.

Wilhelm Aviény's chief industrial connection is with Metallgesellschaft A. G., of which he is a director. This company is an outstanding German industrial concern, or Metal Trust, and holds a dominant position in the nonferrous metals and related industrial spheres. Its position is analogous to that occupied by I. G. Farben in the domain of chemicals and general synthetic raw materials.

When the presidency in the Metallgesellschaft became vacant a few years ago, Aviény, a politically expedient party man, was put into the key position. Manifestly lacking in both executive ability and industrial training, serving merely in a minor clerical capacity in the pre-Hitler period, Aviény was looked upon by the industrial groups who put him into his position as a party stooge. It was agreed that he would be assisted in his duties by a trained industrialist named Kissel, son-in-law of the late Professor Bosch, and former head of I. G. Farben.

Wilhelm Aviény's address is 45 Anlauge, Bockenheimer. His political, banking, and industrial connections are as follows:

- Political.*—Wehrwirtschaftsführer—Leader in war economy system.
- Reichswirtschaftsrichter—Judge of the National Economic Court.
- Gauwirtschaftsführer—Gau economic adviser of Hessen Nassau.
- Industrie und Handelskammer für das Rhein-Mainische Wirtschaftsgebiet, Frankfurt am Main (chamber of commerce)—Assistant director.
- Akademie für Deutsches Recht, Ausschuss für G. m. b. H. Recht, Berlin (Academy of German Law and Corporate Law)—Member.
- Reichsarbeitskammer, Berlin (Department of Labor)—Member.
- Wirtschaftskammer Hessen, Frankfurt am Main (chamber of commerce)—Member of the advisory board.
- Banking.*—Deutsche Reichsbank, Berlin—Member of the advisory board.
- Reichsgruppe Banken, Berlin (central body for banking supervision)—Member of the advisory board.
- Dresdner Bank—Director (1944).
- Reichsgruppe Banken, Bezirk, Hessen (arbitrator of the German banking group)—Regional chief.
- Nassau Landesbank, Wiesbaden—General director.
- Industry.*—Metal: Metallgesellschaft A. G., Frankfurt am Main (large mining and metal-working combine)—Chairman of board of directors; member of advisory committee.
- Norddeutsche Affinerie, Hamburg (subsidiary of Metallgesellschaft)—Chairman of board of directors.
- Sachtleben A. G. für Bergau und Chemische Industrie, Cologne (subsidiary of Metallgesellschaft)—Chairman of board of directors.
- Vereinigte Deutsche Metallwerke A. G., Frankfurt am Main (subsidiary of Metallgesellschaft)—Chairman of board of directors.
- Unterwesens Reederei A. G., Bremen (subsidiary of Metallgesellschaft)—Deputy chairman of board of advisers.
- Deutsche Gold- und Silver-Scheidenstalt vormals Roessler, Frankfurt am Main—Director.
- Neue Baugesellschaft Wayes & Freytag A. G., Frankfurt am Main (construction company)—Deputy chairman of board of directors.
- Vereinigte Aluminum Werke A. G., Berlin (subsidiary of Vereinigte Industrie-Unternehmungen A. G., Berlin (VIAG)—Deputy chairman of board of directors.
- Public utilities.*—Elektrizitäts A. G., vormals W. Lahmeyer & Co., Frankfurt am Main (electric public utility)—Deputy chairman of board of directors.
- Telefonbau und Normalzeit G. m. b. H., Frankfurt am Main (telephone company, probably public utility)—Deputy chairman of board of directors.
- Air lines: Südwestdeutsche Flugbetriebs A. G., Rhein Main, Frankfurt am Main—Deputy chairman of board of directors.
- Miscellaneous: Ernest Leitz G. m. b. H., Wetzlar—Deputy chairman of board of directors.
- Andreas-Noris Zahn A. G., Bremen—Director.

#### *Alfred Busch*

Alfred Busch, a member of the management committee of the Dresdner Bank, was formerly connected with the Deutsche Bank.

Busch is spoken of as an efficient man with political ambitions. It has also been said that he is not a Nazi, but there is no confirmation for this. The statement is possibly based upon the fact that he was originally sponsored by S. Ritscher, an outstanding Jewish banker.

*Dr. Bruno Claussen*

Dr. Claussen, formerly State Secretary in the Prussian Council, is now a privy counselor of the Government and is prominent in banking and industrial circles. He is a director of the Dresdner Bank, and is chairman of the boards of several companies engaged in such diverse activities as the manufacture of cement, machines, and combustibles.

*Early background.*—He was born in Itzehoe/Holstein in 1884 and attended local schools in Meldorf and Ratzeburg. He pursued his studies in law and political economy at the Universities of Grenoble, Tübingen, Berlin, and Kiel. His military service included action as first lieutenant of marksmen during the First World War.

His professional career has been as follows:

1911-14—Government lawyer in the subprefect's office at Kemper-on-the-Rhine.

1916—Attached to the War Food Supply Office.

1919-20—Representative of War Food Supply in Budapest and in the occupied Rhine territories.

1920—Ministerial adviser for the occupied Rhine territories.

1926—Entered the Reich Ministry of Economy.

1933—Secretary in the Prussian Ministry for Economy and Labor.

1934—Member of the Prussian Council. Retired temporarily. Nothing further is reported concerning him until 1942.

His financial and commercial affiliations were the following in 1942:

*Banking.*—Dresdner Bank, Berlin—Director.

Commerzbank, Berlin—Director.

Allgemeine Deutsche Credit-Anstalt, Leipzig—Director.

*Commercial.*—Trading companies: A. G. für Verkehrswesen, Berlin—Director.

Westdeutsche Kaufhof A. G., Cologne—Director.

*Industrial.*—Cement works: Dyckerhoff-Portland-Zementwerke A. G., Mainz-Amoenburg—Chairman of board of directors.

Machine tools: G. Karger, Fabrik für Werkzeugmaschinen A. G., Berlin—Chairman of board of directors.

Combustibles: Deutsche Zundwaren-Monopol-Gesellschaft, Berlin—Chairman of board of directors.

*Gustav Herman Erwin Dircks*

Gustav Herman Erwin Dircks, a member of the board of directors of the Dresdner Bank, the second largest bank in Germany, is connected with the corn products refining and cement industries. He is chairman of the management committee of the Deutsche Maizena Werke A. G., and also a director of W. A. Scholten Starke und Syrup Fabriken A. G., Finkenheerde Obstwerke R. Sonnenburg, A. G. fuer Maisverarbeitung and Norddeutsche Eiswerke A. G., subsidiaries of Deutsche Maizena Werke A. G.

Deutsche Maizena Werke A. G. is a large corn products company with factories and warehouses both in Germany and in a number of other European countries. Corn Products Refining Co. of New York is the majority stockholder in the company. One of the directors of Deutsche Maizena Werke is Count Pöde von Alvensleben, a man with exceptionally close connections with German heavy industry. Von Alvensleben was in 1932 the president of the exclusive Herrenklub which counted as its members the high Junker nobility and the large German industrialists. Together with von Papen he is alleged to have brought Hitler and heavy industry together. Walter E. Dircks, who in 1941 gave the New York office of the Corn Products Refining Co. as his address, is probably a relative of Erwin Dircks, as the two appeared to maintain a close contact.

Erwin Dircks' interest in the portland cement industry is indicated by the fact that he is a director of Norddeutsche Portland-Cement-Fabrik Misburg A. G., and of its subsidiaries Portland Cementwerke Schwanebeck A. G., Misburger Portland-Cementfabrik Kronsberg A. G., and Portland-cementfabrik Alemannia A. G.

In 1941 Dircks has assets of \$6,186 in the United States representing mainly stock in Corn Products Refining Co.

Erwin Dircks was born on April 10, 1881, in Hamburg and resides at Heilwigstrasse 61, Hamburg. His financial and business connections are as follows:

*Banking.*—Dresdner Bank, Berlin—member, board of directors.

Gesellschaft fuer Industriebeteili m. b. H., Hamburg (industrial holding company)—Manager.

*Industry.*—Cement: Norddeutsche Portland-Cement-Fabrik Misburg A. G., Misburg; (cement)—Deputy chairman of the advisory board.

Portland Cementwerk Schwanebeck A. G., Schwanebeck, Kreis Oesherleben/Bode (cement)—Deputy chairman of the advisory board.

Portland-cementfabrik Alemannia A. G., Höver (cement)—Chairman, board of directors.

Misburger Portland-Cement Fabrik Kronsberg A. G., Misburg bei Hannover (cement)—Member, board of directors.

Chemicals: P. Beiersdorf & Co. A. G., Hamburg (chemical products)—Member, board of directors.

Chemische Fabrik von Heyden A. G., Radebeul (chemicals)—Member, board of directors.

Food products: Deutsche Maizena Werke A. G., Hamburg (corn products)—Chairman, bank committee.

Finkenheerder Obstwerke Richard Sonnenburg A. G. (sirup)—Chairman, board of directors.

W. A. Scholten, Starke und Syrup-Fabriken A. G., Brandenburg a. H. (starch and sirup)—Chairman, board of directors.

Aktien-Maisfabrik Landsberg bei Halle (malt)—Deputy chairman of the advisory board.

Münchener Export-Malzfabrik München A. G., Munech (malt export)—Deputy chairman of the advisory board.

A. G. fuer Maisverarbeitung, Bratislava/Slawakei (corn processing)—Member, board of directors.

Suddeutsche Zucker A. G., Mannheim (sugar)—Member, board of directors.

Mondemin, Berlin (pudding powders)—Directors.

Karl. Fr. Tollner, Nahrungsmittel-Fabrik, Bremen (sirups)—Director.

Saatzuchtwirtschaft C. Braune, Berneburg, Germany (beet-sugar seed)—Director.

C. H. Knorr A. G., Heilborn/Neckoi (food and grocery products)—Deputy chairman of the advisory board.

Corn Products Co. S. A., Antwerp, Belgium (sales organization)—Director.

Akt. Corn Products Co., Copenhagen, Denmark (sale organization)—Director.

N. V. Corn Products Co., Amsterdam, Holland (sales organization)—Director.

Transportation: Transport und Lagerhaus, Barby, Germany (transport and warehouse Co.)—Director.

*Miscellaneous.*—Norddeutsche Eiswerke A. G., Berlin (ice works and refrigerated warehouses)—Deputy chairman of the advisory board.

Seidel & Naumann A. G., Dresden (special machinery, typewriters, bicycles)—Member, board of directors.

E. Gundlach A. G., Bielefeld (stationery, printing and wrapping paper)—Member, board of directors.

Ottensener Eisenwerke A. G., Hamburg, Ottensen (iron works)—Member, board of directors.

MaisenaHaus G. m. b. H., Hamburg (warehousing)—Officer.

#### *Baron Albert Dufour von Feronce*

Baron Albert Dufour von Feronce is a director of the Dresdner Bank in Berlin and of the Deutsch-Südamerikanische Bank, A. G., which is a wholly owned overseas subsidiary of the Dresdner Bank. In addition he has several connections in industry in such fields as glass manufacture, brewing, textiles, etc.

Baron Feronce was born on May 14, 1868, in London, England, and his last known address is 7 Rauchstrasse, Berlin W-35. His affiliations as of 1942, were reported as follows:

*Banking.*—Dresdner Bank, Berlin—Director.

Deutsch-Südamerikanische Bank A. G., Berlin (capital R.M. 20,000,000, wholly owned by the Dresdner Bank; this bank was incorporated in Germany but does business in South America)—Director.

*Industrial.*—C. Lorenz A. G., Berlin-Tempelhof (production of telephone apparatus, telegraph installations, etc.; has interests in seven companies, among which is the Dutch company, N. V. Stabilovolt (in liquidation), The Hague; capital in 1938 R.M. 9,500,000; one of the members of the management committee of the Dresdner Bank is on the board of directors of this company)—Deputy chairman of the advisory board.

Engelhardt-Brauerei A. G., Berlin (production of beer; has nine subsidiaries, and the Dresdner Bank is its principal shareholder, with 50 percent interest)—Director.

Otto Stumpf A. G., Leipzig (wholesale trade in the manufacture of pharmaceutical biological and cosmetic preparations, medicinal and medical products; has branches in 10 cities; capital (1938), R.M. 700,000)—Director.

Neue Glasindustrie G. m. b. H., Wisswasser/O. L. (glass)—Member of the advisory board.

Woltex Woll- und Textilhandels A. G., Berlin (wool and textile trading)—Deputy chairman of the advisory board.

Treuhand-Vereinigung A. G., Berlin (trust and auditing business; has several branches; capital in 1938, R.M. 175,000; the chairman of the board of this company is a substitute member of the management committee of the Dresdner Bank)—Deputy chairman of the advisory board.

#### *Friedrich Flick*

Friedrich Flick, the creator and head of one of Germany's largest industrial concerns, established this gigantic combine through his money, speculation, and political influence. By dint of persistence in attempts to consolidate the iron industry he eventually brought under his control in 1926 the Vereinigte Stahlwerke, now Germany's largest industrial concern; and about the same time founded the Mitteldeutsche Stahlwerke, another large steel organization.

Individually, Flick now controls a very large proportion of the Reich's steel production as well as the country's biggest lignite fields; with Goering he rules the entire Ruhr coal region; and ever since the Nazi Party reportedly took over the vast Thyssen holdings, Flick became the latter's successor as the dominant power in the joint steel and coal combines.

Flick is a member of the advisory board of the Deutsche Reichsbank and a director of the Dresdner Bank. He is a director of the war economy program and holds a leading position in industries directly controlling production for the war machine. He is also a member of the Russland-Ausschuss der Deutschen Wirtschaft, presumably part of a premature plan to convert to Germany's use the tremendous natural resources of Russia's mines. In October 1943, on his sixtieth birthday, Flick was hailed in the Nazi press as a great industrial leader.

*Collaboration with the Government.*—(A) *Industrial transactions.*—1. Vereinigte Stahlwerke: In 1931, during the industrial crisis, the German Government was forced to purchase from Flick the most important firm of the Vereinigte Stahlwerke in order to prevent its falling into foreign hands. Apparently Flick had offered this firm to a French representative of heavy industry, presumably Schneider-Creusot, and had greatly enraged German political circles. The Government paid Flick 167 percent of the actual value of the firm in order to prevent the sale to a foreigner.

2. Goering exchange: In 1938 Flick was permitted by Goering to acquire the lignite mines in Germany which were being Aryanized and wrested from their former Jewish ownership, the prominent Czechoslovakian Petschek family. It is reported that this transaction cost Flick \$6,325,000, and was paid from the German Government's dollar funds in the United States. From this purchase Flick obtained controlling interest in Werschen-Weissenfelsen Braunkohlen A. G. and the Anhatische Kohlen Werke A. G., together with their coal selling agency. (For some unaccountable reason these companies are not listed officially in 1942 with Flick's other connections. It may be that this information has been withheld from the public because the deal required payment by use of Government dollar assets in the United States.) In return for the right to purchase these mines Flick transferred to Goering one-third ownership of the important Harpener Bergbau coal mines, which are reported to be a coal foundation of the vast Goering Werke and of which he is chairman of the board.

3. Occupied countries: Following the Nazi invasion and occupation of the countries of Europe, Flick shared in the spoils of conquest, particularly in Lorraine, Austria, Belgium, and the Baltic countries. In addition, his other war gains have been Bergwerke und Hutten A. G., Austria, and Sud Chemie A. G., Munich, (in which he installed his nephew as chairman of the board of directors), neither of which is listed among his 1942 affiliations.

(B) *Political service.*—Politically, Flick has remained in the background. His name is hardly known, yet he is probably the greatest wire puller in Nazi Germany. Current rumors are that he is probably lying low hoping to pass as a moderate after the capitulation of Germany.

Before 1931, Flick financed the Deutsche Volkspartei and the Deutsche Nationale Partei. Utilizing his director, Steinbrinck (who was on excellent terms with Keppler and Himmler), and Ernst Tengelman (who was close to Goering), Flick won his way into the party. In addition, his money and industrial power paved the way for a complete understanding with the National Socialists.

It has been reported that with Krupp and Thyssen, Flick financed the German administrations' secret service by running it as a private enterprise (after the Versailles Treaty forbade its continuance) and by hiring its director, Colonel Nicolai, as a private employee.

His financial and industrial connections were the following in 1942:

*Financial.*—Banking: Dresdner Bank, Berlin—Director.

Deutsche Reichsbank, Berlin—Member of the advisory board.

Insurance: Allianz Versicherungs A. G., Berlin (capitalized at R.M. 16,000,000, it is one of the largest insurance companies in Europe; allegedly controlled by Merck Finck & Co. (Hitler's private banker) through Münchener Rückversicherungs Gesellschaft)—Director.

Personal holding companies: Friedrich Flick K. G., Dusseldorf (personal property of Flick and holding company for all his major interests)—Owner.

Metafina: Holding company established after World War I in the Netherlands to protect his personal fortune. During the inflationary period in Germany in the twenties, he transferred considerable amounts to Holland and Switzerland. One of his intimate friends was Franz Koenigs, of Rhodius Koenigs Handelsmaatschappij in Amsterdam, with whom he succeeded in gaining control of a great number of old Rheinisch Westfälisches Werke.

*Industrial.*—Steel works: Vereinigte Stahlwerke A. G., Dusseldorf (German Steel Trust)—Director.

Mitteldeutsche Stahlwerke A. G., Riesa/Elbe (majority ownership held by Friedrich Flick K. G.; may be termed the No. 2 holding entity of the Flick enterprises; it is capitalized at R.M. 28,000,000)—Chairman of board of directors.

Sächsische Guss-stahl Werke Döhlen A. G., Freital—Chairman of board of directors.

Hochofenwerk Lubeck A. G., Lubeck Herrenwyk (blast furnaces; regarded as one of Flick's war organizations. Its other directors include Thyssen, Tengelmann, Kapfenberg, and von Schroder)—Chairman of board of directors.

Rombacher Huttenwerke G. m. b. H., Rombach/Westmark (foundries; acquired after the Nazi occupation of Lorraine)—Chairman of board of directors.

Mining—Iron and coal:

Eisenwerke-Ges. Maximilianshutte, Sulzback-Rosenberg-Hütte (iron works; 80 percent owned by Mitteldeutsche Stahlwerke, above)—Chairman of board of directors.

Harpener Bergbau A. G., Dortmund (subsidiary of Eisenwerke Ges. Maximilianshutte, above; one-third owned by Hermann Goering; its directorate includes some of Germany's most prominent industrialists: Kurt von Schroder; Kimmich; von Vllssingen, the notorious Dutch Nazi; and Ernst Tengelmann who is alleged to have brought Goering and Flick together when the Nazis came into power)—Chairman of the board of directors.

Gewerkschaft des Steinkohlen- und Eisenstein-Bergwerks "Sieben-planeten", Dortmund (coal and iron mines)—Member of mining management committee.

Anhaltische Kohlenwerke, Berlin—Chairman of board of directors.

Essener Steinkohlenbergwerke A. G., Essen (reputedly bought by Flick from the Stahlverein)—Chairman of board of directors.

Rheinische A. G. für Braunkohlen-Bergbau u. Brikettfabrikation, Köln (coal and lignite; capitalized at R.M. 72,900,000; other directors are Thyssen, Schroder, and Völger; affiliated with Rheinisch-Westfälisches Elektrizitäts-werke through one of its subsidiaries)—Director.

Heavy machinery: Linke-Hofmann-Werke A. G., Breslau (subsidiary of Mitteldeutsche Stahlwerke, above)—Deputy chairman of advisory board.

Siegener Maschinenbau A. G., Siegen (owned by the Weiss family; its total assets in 1937 were R.M. 7,500,000; does not appear to be affiliated with Vereinigte Stahlwerke)—Deputy chairman of the advisory board.

Waggon- und Maschinenfabrik A. G., vorm. Busch, Bautzen (railroad cars and machinery; two other directors, Otto Steinbrinck and Friedrich Moller, are also on the board of Mitteldeutsche Stahlwerke, above)—Deputy chairman of advisory board.

Munitions: Dynamit A. G., vormals Alfred Nobel & Co., Hamburg (majority stock held by I. G. Farben; another director is Tengelmann)—Director.

Electricity: Allgemeine Elektrische Gesellschaft (electrical combine with subsidiaries all over the world; in 1937 it was reputed capitalized at R.M. 120,000,000, with total assets of R.M. 431,000,000; at that time each of the following owned 25 percent of the stock of AEG: International General Electric of New York; Gesellschaft für Elektrische Unternehmungen; and Ludwig Lowe A. G.; its board

included Loser of the Krupp empire, Gunther Quandt, Otto Wolff, and Baldwin and Minor of International General Electrical)—Director.

Chemicals and pharmaceuticals: Schering A. G., Berlin (also owns 21.43 percent interest in Concordia Bergbau, majority control of which is vested in Vereinigte Stahlwerke, above)—Director.

Transportation: Allgemeine Transportanlagen G m b H., Leipzig—Director.  
*Political.*—Wehrwirtschaftsführer—Leader of the war economy.

#### Carl Goetz

Carl Goetz, member of the advisory board of the Deutsche Reichsbank, and chairman of the board of the Dresdner Bank, is prominent in the implementation of the financial and industrial structure of the Nazi economy. In addition to his insurance and banking connections he is affiliated with almost every important financial combine operating on behalf of the German war machine.

Outstanding among those associations are: Vereinigte Stahlwerke, Allgemeine Elektrizitäts Gesellschaft (AEG), Friedrich Krupp, and Gesellschaft für Elektrische Unternehmungen. He is also affiliated with the directors of the above enterprises in numerous mutual undertakings which are basic to the war effort.

Goetz was born in 1885. He is reported to be an expert in international finance and at one time was in charge of the foreign business of the Commerzbank.

His financial and industrial associations were the following in 1942:

*Financial.*—Banking: Deutsche Reichsbank—Member of the advisory board. Dresdner Bank—Chairman of board of directors.

Deutsche-Südamerikanische Bank (wholly owned subsidiary of the Dresdner Bank, above; its assets in 1942 were reported as RM. 79,000,000; it maintains branches in South America and was regarded before the war as one of the most important German financial spearheads in South America)—Chairman of board of directors.

Sächsische Bodenkredit Anstalt (mortgage bank; majority control vested in the Dresdner Bank, above)—Chairman of board of directors.

International Bank in Luxembourg (50 percent owned by Dresdner Bank, above)—Vice president.

Insurance: Münchner Rückversicherungs-Gesellschaft, Munich—Director.

Allianz Versicherungs A. G., Berlin (50 percent owned by Münchner Rückversicherungs-Gesellschaft, Munich, above capitalized at RM. 60,000,000; the director is the industrialist, Friedrich Flick.)—Director.

*Industrial.*—Steel: Vereinigte Stahlwerke (steel trust; in 1939, capitalized at RM. 460,000,000, with total assets of RM. 1,864,014,000; its directorate includes some of the most important financiers and industrialists of the country)—Director (member of the executive council in 1938).

Rheinische Stahlwerke A. G., Essen (capitalized at RM. 150,000,000; it is a member of the Rheinisch-Westfälisches Kohlsyndikat and numbers among its directors Hermann Schmitz, of I. G. Farben, and Otto Wolff, of the Wolf enterprises.)—Director.

Armaments: Fried Krupp, Essen—Director.

Meuser Werke A. G., Oberndorf (fully owned by Deutsche Waffen und Munitionsfabriken A. G., allegedly affiliated with the Goering Werke.)—Director.

Electrical: Gesellschaft für Elektrische Unternehmungen A. G., Berlin (a large holding company, capitalized at RM. 80,000,000 and controls numerous important subsidiaries)—Deputy chairman of advisory board.

Allgemeine Elektrizitäts Gesellschaft, AEG (electric trust, 25 percent owned by Gesellschaft für Elektrische Unternehmungen, above, and 25 percent owned by International General Electric of New York)—Deputy chairman of advisory board.

Schlesische Elektrizitäts und Gas A. G., Gleiwitz (hydroelectric, and gas bombs; subsidiary of Gesellschaft für Elektrische Unternehmungen, above.)—Chairman of board of directors.

Rheinisch-Westfälisches Elektrizitäts werke A. G., Essen (capitalized at RM. 246,000,000; its directorate also includes Vögler and Thyssen, of Vereinigte Stahlwerke)—Director.

Mining: Harpener Bergbau A. G., Dortmund (one of the largest mining works in Germany; outstanding industrialists such as Flick, Kimmich, and Kurt von Schroder, comprises its directorate)—Director.

Machinery and construction: Alderwerke, vorm. Heinrich Kleyer A. G., Frankfurt (also has branch in South America)—Chairman of board of directors.

Grün und Bilfinger A. G., Mannheim (engineering and construction; also operates through its established offices in Belgium, Portugal, and Argentina)—Director.



Chemicals: Salzdefurth, A. G., Berlin (chemicals, potash, and salt enterprises controlled by Deutsche Bank, Dresdner Bank, and Deutsche Solvay Werke. Member of the Potash cartel)—Deputy chairman.

Deutsche Gold- und Silber-Scheideanstalt, vorm. Roessler, Frankfurt (fine metals and chemicals; sixth largest chemical producer in Germany; it maintains 53 plants in 5 countries. It is capitalized at R.M. 76,500,000, half of which is invested in its subsidiaries)—Deputy chairman of the advisory board.

Cellulose: Zellstoffabrik Walhof, Berlin—Deputy chairman.

*Political.*—Gemeinschaftsrat der Gemeinschaftsgruppe Deutscher Hypothekenbanker, Berlin (mortgage bank association)—Member of executive committee.

#### *August Goetz*

August Goetz, a director of Dresdner Bank, is also deputy chairman of the advisory board of the large German electrical combine, Allgemeine Elektrizitäts Gesellschaft and connected with many other important electric companies tied together by common interests.

He is a member of the advisory board of Reichsautobahnen of Berlin, a governmental agency concerned with the administration of national motor roads.

Goetz's last known address is 10 Albrechtstrasse, Berlin-Lichterfelde. His commercial and financial affiliations were reported as follows:

*Political.*—Reichsautobahnen, Berlin (corporation for the administration of national motor roads)—Member of the advisory board.

*Banking.*—Dresdner Bank—Director.

*Industrial.*—Allgemeine Elektrizitäts Gesellschaft, Berlin—Deputy chairman of the advisory board.

Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G., Berlin (company for electric enterprises)—Member of the management committee.

Hirsch Kupfer- und Messingwerke A. G., Berlin (copper and steel metal works, 79.2 percent owned by Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Chairman of the board of directors.

NSF Nurnberger Schraubenfabrik und Elektrowerke G. m. b. H., Nurnberg (production of screws of all kinds and radio parts; 100 percent owned by Gesellschaft für Elektrische Unternehmungen A. G.)—Chairman of the board of directors.

Typograph G. m. b. H., Berlin (94 percent owned by Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Chairman of the board of directors.

Vereinigte Isolatorenwerke A. G. (Viacowerke), Berlin (plastic material for insulation; 43.4 percent of common stock and 50 percent of preferred stock owned by Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Chairman of the board of directors.

Richard Weber G. m. b. H., Berlin (not listed)—Chairman of the board of directors.

A. G. für Elektrische und Verkehrs-Unternehmungen, Budapest, Hungary (electric company; 35 percent owned by Allgemeine Elektrizitäts Gesellschaft)—Deputy chairman of the advisory board.

Volta-Werke Elektrizitäts A. G., Berlin (electric company; 95 percent owned by Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Chairman of the board of directors.

Ago-Flugzeugwerke G. m. b. H., Oscherleben/Bode (airplane works; 89 percent owned by Hirsch Kupfer- und Messingwerke A. G.)—Director.

Amperwerke Elektrizitäts A. G., Munich (electric power works; 53.88 percent owned by Gesellschaft für Elektrische Unternehmungen A. G.)—Director.

Innwerk A. G., Munich (power works of Inn River, aluminum production etc.; owned 90.91 percent by Vereinigte Industrie-Unternehmungen A. G. and 9.09 percent by the Bavarian State)—Director.

Koblenzer Elektrizitätswerk und Verkehrs A. G., Koblenz (electric streetcar company; owned 99.5 percent by Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Director.

Maschinenbau (machine and railways factory; not listed)—Director.

Neckarwerke A. G., Esslingen (Electric power; belongs 50 percent to Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G.)—Director.

Norddeutsche Kabelfabrik A. G., Berlin (cables factory; principal shareholders, Gesellschaft für Elektrische Unternehmungen Ludwig Loewe A. G., 55.23 percent, and Dresdner Bank, 27 percent)—Director.

Otavi Minen- und Eisenbahn-Gesellschaft, Berlin (South African mining and railway company and copper mines; R.M. 2,000,000 shares owned by Hirsch Kupfer- und Messingwerke A. G., Berlin)—Member of executive committee.

*Werner Habig*

Werner Habig is a member of the board of directors of the Dresdner Bank and a member of the advisory board of the Deutsche Bank. He is also a member of the advisory board of the Sudwestfälische Industrie und Handelskammer, Hagen. In addition he and his family own Heinrich Habig A. G., Herdecke/Ruhr. He is also chairman of the board of directors of Ramesohl & Schmidt A. G., Oelde/Westf., a company manufacturing dairy machinery.

*Background.*—Werner Habig was born July 16, 1888, in Herdecke/Ruhr and graduated from Gymnasium. His education has been in the field of commerce and banking. His political, banking, and industrial connections are as follows:

*Political.*—Sudwestfälische Industrie und Handelskammer, Hagen (South Westfalian Chamber for Industry and Commerce)—Member of the advisory board.

*Banking.*—Deutsche Bank, Berlin—Member of the advisory board.

Dresdner Bank—Member of the board of directors.

*Industrial.*—Heinrich Habig A. G., Herdecke, Ruhr (textiles)—Stock of company family-owned.

Ramesohl & Schmidt A. G., Oelde/Westf. (dairy machinery)—Chairman of board of directors.

*Ernst Henke*

Ernst Henke, director of the Dresdner Bank, Germany's second largest banking institution, is a member of the management committee of the Rheinisch-Westfälisches Elektrizitätswerk, A. G., Essen. This organization is a subsidiary of the Vereinigte Industrie-Unternehmungen A. G., a German cartel which has considerable influence upon the German economy. Further evidence of Ernst Henke's prominence in Nazi industrial affairs is evidenced by his widespread connections in companies associated with public utility enterprises such as electricity, gas, waterpower, and railroads. He is also associated with the Allianz Versicherungs A. G. (insurance) in the capacity of director of the company.

Henke was born on September 1, 1881. His present address, according to the latest report received, is Virchowstrasse 124, Essen, Germany.

Ernst Henke's political, banking, and industrial connections are as follows:

*Political.*—Landes-Ausschuss für Rheinland (Düsseldorf-Essen) der Dresdner Bank, Berlin (Export Department for the Rhineland)—Member.

Zulassungsstelle der Rheinisch-Westfälischen Börse zu Düsseldorf (Committee on Admission to Düsseldorf Stock Exchange)—Member.

*Banking.*—Dresdner Bank, Berlin—Director.

*Insurance.*—Allianz Versicherungs A. G., Berlin—Director.

*Industry.*—Public utilities: Rheinisch-Westfälisches Elektrizitätswerk A. G., Essen—Member of the management committee.

Gas A. G. Ritter & Cie., Siegen i. W.—Chairman of the board of directors.

A. G. für Energiewirtschaft, Berlin—Deputy chairman of the advisory board.

Elektrizitäts A. G., vorm. W. Lahmeyer & Co., Frankfurt am Main—Deputy chairman of the advisory board.

Rheinische Elektrizitäts A. G., Mannheim—Deputy chairman of the advisory board.

Rheinkraftswerk Albrück-Dogern A. G., Waldshut/Rh.—Deputy chairman of the advisory board.

Bayerische Wasserkraftwerke, A. G., Munich—Director.

Elektrowerke A. G. (Reichselektrowerke), Berlin—Director.

Isarwerke, A. G., Munich—Director.

Kraftwerk Altwürttemberg A. G., Ludwigsburg—Director.

Lech, Elektrizitätswerke, Augsburg—Director.

Main-Kraftwerke A. G., Frankfurt am Main-Höchst—Director.

Rheinisch-Westfälische Wasserwerke G. m. b. H., Mulheim/Ruhr—Director.

Schluchseewerk A. G., Freiburg/Br.—Director.

Vorarlberger Illwerke A. G., Bregenz—Director.

Railroad: Bochum-Gelsekirchener Bahngesellschaft G. m. b. H., Gelsekirchen—Director.

Suddeutsche Eisenbahn-Gesellschaft, Damstadt—Director.

Engineering: Hochtief A. G. für Hoch- und Tiefbauten vorm. Gebr.—Director.

*Lignite.*—Braunkohlen- und Briketwerke Roddergrube A. G., Brühl—Director.

Braunkohlen-Industrie A. G. Zukunft, Weisweiler—Director.

Rheinische A. G. für Braunkohlenbergbau und Brikettfabrikation, Cologne—Director.

*Miscellaneous.*—Helfmann, Essen—Director.

*Alfred Hölling*

Alfred Hölling, deputy member of the management committee of the Dresdner Bank, Berlin, since 1941, is a prominent figure in German industry and finance. Chairman of the board of directors of the Berlinische Boden-Gesellschaft, Berlin; he is also a director of the Getreide-Kreditbank A. G., Berlin, a grain financing bank, and chairman of the board of directors of the Diskont- und Kredit A. G., Berlin. His industrial interests vary widely, ranging from the construction field to the glass and machine tools industries.

Hölling worked his way up in the Dresdner Bank, and was appointed to the management committee in 1941. He is described as a great opportunist, without any particular political ambition, and especially clever. His latest known address is Berlin W-8, Behrenstrasse 37/39.

His financial and industrial affiliations in 1942 were as follows:

*Banking and financial.*—Dresdner Bank, Berlin—Deputy member of the management committee.

Diskont-und Kredit A. G., Berlin—Chairman of the board of directors.

Getreide-Kreditbank A. G., Berlin—Director.

Berlinische Boden-Gesellschaft, Berlin—Chairman of the board of directors.

*Industrial.*—Grundwert A. G., Hamburg (real estate)—Chairman of the board of directors.

Habermann & Guckes A. G., Berlin (construction)—Chairman of the board of directors.

Scheidemandel-Notard-Werke A. G., Berlin—Deputy chairman of the advisory board.

Auergesellschaft A. G., Berlin (construction for gas and chemical plants)—Director.

Bugsier-Røederei u. Bergungs A. G., Hamburg—Director.

Enrich & Graetz A. G., Berlin (management of industrial concerns)—Director.

Eisen-u. Rutenwerke A. G., Koln (iron and foundry)—Director.

Hirsche Kupfer-und Messingwerke A. G., Finow/Mark (copper and brass)—Member of the board of directors.

Pittler Werkzeugmaschinenfabrik A. G., Leipzig (machine tools)—Member of the board of directors.

Vereinigte Lausitzer Glasswerke A. G., Berlin (glass) Director.

*Wilhelm Kisskalt*

Wilhelm Kisskalt, deputy chairman of the Dresdner Bank, has important connections in the German insurance field.

Kisskalt was born on August 21, 1873, and was educated at the Universities of Wurzburg and Berlin. He is a privy councillor at law, a member of the Academy for German Law, and has the honorary degree of doctor of political economy. His address is listed as 12 Georgenstrasse, Munich. In 1942, he had the following business and financial connections:

*Banking.*—Dresdner Bank—Deputy chairman.

*Insurance.*—Hermes Kreditversicherungs, A. G., Berlin—Chairman.

Karlsruher Lebensversicherungs A. G.—Deputy chairman.

Münchener Rückversicherungs Gesellschaft—Deputy chairman.

Allianz Lebensversicherungs A. G., Berlin—Director.

Allianz Versicherungs, A. G., Berlin—Director.

Industrial: Würzburger Hofbrau A. G., Wurzburg (brewery)—Director.

*Heinrich Koppenberg*

Heinrich Koppenberg, managing director of the Dresdner Bank, exercises considerable influence in the implementation of the German war production program as Wehrwirtschaftsführer (leader of the war economy program). A complete list of his directorships has the aspect of a vertical combine in the motor and metal industries, extending from the raw materials to the finished products. He is associated as director with several of the Flick enterprises, is connected with the Vereinigte Stahlwerke combine, and is thought to be affiliated with the Goering Werke.

His spectacular progress in the light metal industry originated with the Nazis' coming to power. It has been reported that shortly after the occupation of Norway, Koppenberg headed an industrial delegation from the Goering group to Norway and subsequently became managing director for all Norwegian aluminum companies. The extensive plans for the expansion of this industry fell through however and the entire venture became notorious as the Nordag Schandel. Nevertheless, Koppenberg continues to hold a leading position in several aluminum companies one of which is prominent in the development of the Norwegian aluminum industry.

Koppenberg is also a director of Pittler Werkzeugmaschinenfabrik A. G., one of the large machine tool works which, before the war, had a manufacturing agreement with the National Acme Co. of Cleveland, Ohio, and included the latter's president on its directorate. It may be noted that the present directorate includes the prominent Herman J. Abs and the Junker General Joachim von Stulpnagel.

An unconfirmed report in the spring of 1942 alleged that Koppenberg had been placed in the concentration camp at Dachau because of his reputed comments to Hitler that the output of the Junker Flugzeug- und Motorwerke A. G., Dessau (of which he was chairman) could not be increased. However, indications are that Koppenberg was supporting the German war machine in 1943, latest available date.

Koppenberg was born in 1880. His last reported address was Berlin Grunewald, Taununstrasse 7.

His political and commercial affiliations were the following in 1942:

*Political.*—Wehrwirtschaftsführer (war production program)—Official.

*Reichsgruppe Industrie, Magdeburg*—Member of advisory board.

*Banking.*—Dresdner Bank—Managing director.

*Financial.*—Gesellschaft Zur Verwaltung von industriellen Werten m. b. H., Berlin (administration of industrial assets)—Manager.

*Industrial.*—Airplane and automotive industries: Deutsche Versuchsanstalt für Luftfahrt e. V., Berlin (aircraft research)—Chairman of management committee.

Fluzeug- und Motorenwerke A. G., Dessau (airplanes, machine tools, etc.; capitalized at R.M. 130,000,000, it is one of the largest German aluminum consumers)—Chairman of the management committee (not a director in 1936).

Hannoversiche Maschinenbau A. G., vorm. Egestoff (Hanomag) Hannover-Linden (automobiles and machines; 100 percent owned by Bochumer Verein für Gustahlfabrikation A. G., a member of the Vereingte Stahlwerke group; it is capitalized at R.M. 20,000,000 and its directorate includes Thyssen, von Flotow, and Vogler, of Vereingte Stahlwerke)—Director.

Waggon- und Maschinenfabrik, vorm. Busch, Bautzen (automobiles, machinery)—Director.

Fahrzeug- und Motorenwerke G. m. b. H., vorm. Maschinenbau Linke-Hofmann, Breslau (automotive products; a Flick enterprise)—Member of advisory board.

Iron and Steel (Flick enterprises): Mitteldeutsche Stahlwerke A. G. Riesa Elbe—Director.

Eisenwerk-Gesellschaft Maximilianshutte, Rosenberg (subsidiary of Mitteldeutsche Stahlwerke, above)—Director.

Light Metals: Durener Metallwerke A. G., Berlin-Barsigwalde (metals; 53 percent owned by Deutsche Waffen- und Munitions-fabriken A. G. and rumored to be affiliated with the Goering Works)—Director.

Mineralöl-Baugesellschaft m. b. H., Berlin (construction; believed to be prominent in the development of the Norwegian aluminum industry)—Chairman of board of directors.

*Machine tools.*—Pittler Werkzeugmaschinefabrik A. G., Leipzig—Director (not on board in 1937).

Magdeburger Werkzeugmaschinenfabrik G. m. b. H. Magdeburg—Member of advisory board.

*Transportation.*—ATG Allgemeine Transportanlagen G. m. b. H., Leipzig—Director.

#### *Fritz Kranefuss*

Fritz Kranefuss is a member of the board of directors of the Dresdner Bank, Berlin, and a member of the management committee of the Braunkohle-Benzin A. G., and I. G. Farben subsidiary.

He is prominent in the Nazi economic organization, holding several semi-political posts as director of the organization concerned with public housing, and a member of the advisory board of the governmentally organized committee of the fuel industry.

His financial, industrial, and political connections in 1942 were as follows:

*Political.*—Gemeinnutzige Siedlungsbau G. m. b. H., Berlin (public housing)—Director.

Wirtschaftsgruppe Kraftstoff-industrie, Berlin (economic group of the fuel industry)—Member, advisory board.

Akademie für Deutsches Recht, Berlin. Ausschuss für Rechtsfragen des Wirtschaftsaufbaues (Academy of German Law, Berlin; committee for legal questions concerning the economic development)—Member.

**Banking.**—Dresdner Bank, Berlin (Landesausschuss beider Zentrale der Dresdner Bank)—Director and member of the committee in Berlin office which is concerned with the bank's country-wide system of branches.

**Industrial.**—Braunkohle-Benzin A. G., Berlin (lignite-gasoline corporation, subsidiary of I. G. Farben and Vereinigte Industrie-Unternehmungen A. G.)—Member, management committee.

Arado Flugzeugwerke G. m. b. H. Potsdam-Babelsberg (airplane factory)—Member, advisory board.

Busch-Jaeger Lüdenschneider Metallwerke A. G. Lüdenschied (metal works)—Director.

#### *Alfred Krupp von Bohlen und Halbach*

Alfred Krupp, the 37-year-old owner of Germany's biggest industrial and war production enterprise, is also a director of the Dresdner Bank. Educated as an engineer, in 1942 he was a member of the management committee of Friedrich Krupp A. G., and one year later became the chairman of its board of directors.

It was reported early this year that the Krupp works had been reorganized in January 1944 for the purpose of its reconversion from a corporation to a privately owned firm headed by Alfred Krupp. The secret behind this return to private ownership is construed as an effort to prevent its confiscation by the Allies. It has been rumored in neutral countries of Europe that individual fortunes will presumably be spared because such confiscation would be contrary both to Anglo-Saxon principles and to general international legal conceptions. This move has therefore been regarded as an attempt to perpetuate Germany's armaments dynasty and her military potential.

Alfred, who was born in 1907, represents the fifth generation to be associated with the armaments organization, succeeding his father, Dr. Guatav Krupp von Bohlen und Halbach, who is credited with having been largely responsible for bringing Hitler to power.

Alfred Krupp's business connections are the following:

**Banking.**—Dresdner Bank—Director.

**Industrial.**—Friedrich Krupp A. G., Essen—Owner (1944).

#### *Karl Lindemann*

Karl Lindemann, a director of the Dresdner Bank, Germany's second largest banking institution, is also a member of the advisory board of the Deutsche Reichsbank. In addition to holding these important posts Lindemann is the owner of C. Melchers & Co., assumedly a private banking house.

Among his other financial directorships should be mentioned Norddeutsche Kreditbank A. G., a banking and brokerage house, successor to the J. F. Schröder Bank K. G. Although its capital is only RM. 12,000,000, it had assets of RM. 52,000,000 in 1936. Its importance is further indicated by its interest in a number of companies, including a small participation in Hamburg-Amerika Linie and in the German Government's propaganda news agency, Transocean. Hamburg-Amerika Linie, before the war, was extremely active in South America, the main field of Transocean's endeavor.

Lindemann is particularly prominent in the field of transportation, especially shipping and is recognized as one of the outstanding shipping experts in Europe. In June 1933 he was elected chairman of the governing board of the North German Lloyd. A little more than a month later he retired from the board, giving for his reason that the new shipping plans of the Hamburg and Bremen senate, at that time already under Nazi control, had not been made known to him. Be that as it may, the latest information indicates that he has reoccupied that position and still holds it.

Lindemann is also on the board of the Hamburg-America Line, which has cartel agreements with Norddeutsche Lloyd, with Deutsche Lufthansa A. G., large air transport corporation, and with Eckener's enterprise, Deutsche Zeppelin Reederi G. m. b. H.

According to a reliable source Karl Lindemann had on deposit in the United States, life insurance policies totaling \$100,000 with a surrender value of \$36,720 as of June 14, 1941. The beneficiaries of these policies are his estate.

**General background.**—Karl Lindemann, prominent in German shipping circles, is a State councillor of the Brunen district. He was born on April 17, 1881, in Goldberg/Mecklenburgh.

After having undergone secondary schooling he received 4 years of business training in Hamburg. By 1900 he had volunteered to participate in the Boxer rebellion in China where he subsequently remained to manage the agency of Melchers & Co. This company eventually elected Lindemann to a partnership in 1920.

After having accepted this partnership in Germany he interested himself in the shipping affairs of Bremen and by 1933 was elected a member of the foreign business council of that city.

Lindemann is active in various promotional and educational associations. Among these may be mentioned the Kaiser Wilhelm Institute for the Advancement of Science in Berlin; the Institute for World Economy and Sea Transport at the University of Kiel and the Bremen Chamber of Commerce.

His reaction to the Nazis when they came into power seemed to have been lukewarm, but when they manifested strength and staying power, he apparently ingratiated himself with the party.

By 1938 Lindemann was elected president of the German division of the International Chamber of Commerce. He is reported to reside at No. 76 Bachmann-Strasse in Bremen and his known financial and business associations are as follows:

*Banking and financial.*—Deutsche Reichsbank—Member of the advisory board. Dresdner Bank, Berlin—Director.

Melchers & Company, Bremen (Private bankers)—Owner.

Norddeutsche Kredit bank A. G., Bremen (connected with Norddeutsche Lloyd through interlocking directorate)—Director.

*Insurance.*—Assicurati-Compagnie Mercur, Bremen (specializes in freight insurance; capital, Rm. 1,000,000; two insurance companies closely associated with Merck, Finck & Company, Allianz und Münchener Rückversicherungs Ges. each hold 38.83 percent interest)—Director.

Hamburg-Bremen-Feuer-Versicherungs Gesellschaft, Hamburg (fire and reinsurance)—Director.

Hamburg-Bremer Rückversicherungs, A. G. (fire and reinsurance)—Director.

*Shipping.*—Norddeutscher Lloyd, Bremen—Chairman of advisory Board.

Hamburg-Amerika Linie, Hamburg—Director.

*Industrial.*—Vereinigte Industrie-Unternehmungen, A. G. "VIAG" (Rm. 180,000,000 Reich holding company)—Director.

Norddeutsche Woll- und Kammgarn-industrie A. G., Delmenhorst (textiles)—Deputy chairman of advisory board.

Wollgarnfabrik Tittel & Krüger u. Sternwoll-Spinnerei A. G., Leipzig (textiles)—Deputy chairman of advisory board.

Mülheimer Bergwerksverein, Essen/Ruhr (utility holding company; Capital, Rm. 20,000,000, majority owned by Gewerkschaft Mathias Stinnes, Essen, of the Stinnes group)—Director.

Atlas-Werke, A. G., Bremen (ship building; interlocking directorates with Mülheimer Bergwerksverein)—Chairman, board of directors.

Deutsche-Amerikanische Petroleum A. G., Hamburg (oil products; majority owned by Standard Oil of New Jersey)—Director.

*Miscellaneous.*—Deutsche Revisions- und Treuhand A. G., Berlin (auditing; 70 percent owned by VIAG; 30 percent by the State of Prussia)—Director.

*Political.*—Akademie für Deutsches Recht, Berlin, Ausschuss für Seerecht (law association)—Member.

Aussenhandelsausschuss Reichsbank (foreign trade council)—Member.

Industrie und Handelskammer, Bremen (chamber of commerce)—Member.

Deutsche Gruppe der Internationalen Handelskammer, Berlin (International Chamber of Commerce)—Chairman.

Gesellschaft zur Förderung des Institute für Weltwirtschaft, Kiel (Institution for the Advancement of World Economy)—Chairman.

Landesausschuss für Nordwestdeutschland, Bremen—Member.

### Carl Lüer

Carl Lüer is a director of the Deutsche-Reichsbank, a member of the management committee of the Dresdner Bank, a director of the Adam Opel Corp., the largest automobile producers in Europe. In addition he occupies a number of important positions in industrial concerns as well as a series of important political posts. He is a leader of the Gau Economic Chamber of the Rhein-Main District; district leader in the Hitler Youth; president of the Rhein-Main diet of the Chamber of Industry and Commerce; member of the Academy for German law, etc. He has been a member of the Reichstag since 1933.

*Background.*—Carl Lüer was born August 14, 1897. He apparently did not receive more than a secondary education. In the First World War he served with a regiment of the guard and was wounded.

In the pre-Hitler period Lüer occupied only obscure positions but, following the establishment of the Nazi regime, his influence in private industry began to rise rapidly and he was elected to the directorate and management of important

corporations which began to secure his services due to the strong political influence he was able to exert in their interest, based upon his affiliation with the Nazi hierarchy. In 1934 he was given an honorary degree of professor at Frankfurt.

It is interesting to note that before the advent of the Hitler regime, Lürer was an outstanding exponent of the then favorite Nazi socialistic theories, and especially vehement in his denunciation of the practices of private capitalism such as the holding by one individual of directorships in several companies, concentration of industrial and financial power in a few closely held groups, etc. By his own acts, however, Lürer has become one of the greatest offenders against his own much publicized preachments and there are few people in Germany today who have accomplished more than he in the development and preservation of powerful industrial combinations.

Carl Lürer's known connections are as follows:

*Political.*—Industrie und Handelskammer für das Rhein-Mainische Wirtschaftsgebiet, Frankfurt am Main (Industry and Commerce Chamber for the Rhine-Main District)—President.

German-Italian Chamber of Commerce, Frankfurt—Honorary president.

Aussenhandelsstelle für das Rhein-Mainische Gebiet (Export Post for the Rhine-Main District)—Chairman, management committee.

Economic Chamber of Hesse, Frankfurt—Leader.

German group of the International Chamber of Commerce, Berlin—Member of the supreme council.

German Economic Chamber, Berlin—Member, council committee.

Academy of German Law—Member.

*Banking.*—Deutsche Reichsbank—Director.

Dresdner Bank—Member of management committee (1944).

*Industry.*—Adam Opel, A. G. (largest automobile producers in Europe, now manufacturing armaments; 100 percent owned subsidiary of General Motors)—Director.

Boden und Werkstofforschungs, G. m. b. H., Frankfurt (research organization; subsidiary of Opel)—Director.

Brauerei-Schofferhof, Binding, A. G., Frankfurt (brewery)—Chairman of the board.

Deutsche Gold- und Silberscheideanstalt, vorm. Roessler, Frankfurt (fine metals)—Chairman.

Metallgesellschaft, A. G., Frankfurt (subsidiary of Deutsche Gold- und Silberscheideanstalt, partly owned by I. G. Farben)—Chairman.

Buderus'sche Eisenwerke, Wetzlar (metal construction)—Director.

Continental Caoutchouc Compagnie, G. m. b. H., Hannover (rubber)—Director.

Dyckerhoff Portland-Zementwerk, A. G. Mainz (cement)—Director.

Elektrizitäts A. G., vorm. W. Lahmeyer, Frankfurt (electrical construction)—Director.

Nassauische Heimstätte, G. m. b. H., Frankfurt (real estate)—Director.

#### *Wilhelm Meinberg*

Wilhelm Meinberg, who advanced from the rank and file of the Nazi Party to prominent political posts, appears to be a leading figure in German industry and economy. He is a leader in the War Economy Council, a director in the central National Socialist Party office, member of the National Labor Chamber, arbitrator in the National Food Agricultural Estate, and a special director in the 4-year plan for the transportation of coal. His banking and insurance affiliations include directorships in the Dresdner Bank A. G., Berlin, and Allianz und Stuttgart Verein Versicherungs A. G., Berlin. In addition Meinberg serves on the board of directors of eight subsidiaries of the Hermann Göring combine. The two remaining industrial affiliations of Meinberg are a brewery and a street and viaduct construction company, the former being in Dortmund and the latter in Vienna. He has been characterized as "a typical industrialist who rose to economic power through political pull."

*Background.*—Wilhelm Meinberg was born March 1, 1898, in Wasserkurl, Kreis Unna, a descendant of an old landed family. He was educated in the secondary schools of Unna in Westphalia and served agricultural apprenticeships in Brandenburg and Mecklenburg. He served in the German Army in World War I, was captured by the English, and decorated with the Iron Cross.

*Professional career.*—In November 1919, after his release, Meinberg entered the Schutz und Trutzbund Völkischer (radical nationalist antisemitic militia group), where he became a leader in the Ruhrkampf. He founded the first Steel Helmet group in the industrial field. Since 1923 Meinberg has been a

farmer in addition to carrying on an active business career. His advancement in the field of industry appears to have kept pace with this political career for although his background was agricultural, his chief sphere of interest now is in public utilities, machinery, etc.

*Political career.*—In 1929 Meinberg joined the National Socialist Party. He was twice convicted by the German Government for his activities. Subsequently he became regional group leader (Landesgruppenführer) of the party, and in 1930 reorganized the agrarian policy in Germany. During the next few years he climbed the political ladder of success and by 1935 had become as SS Brigadeführer.

He was last reported to be residing at Kommandantenstrasse 14, Berlin-Lichterfelde-West. His known political, banking, insurance, and industrial connections are as follows:

*Political.*—Wehrwirtschaftsführer—Leader in the War Economy Council.

Hauptamtsleiter der NSDAP—Director in the central National Socialist Party office.

Reichsarbeitskammer, Berlin (National Labor Chamber)—Member.

Reichspost (national post office system)—Member of the advisory council.

Reichsnährstand (National Food Agricultural Estate)—Arbitrator.

Sonderbeauftragter für den Transport der Kohle (Vierjahresplan)—Special deputy for the transportation of coal under the 4-year plan.

*Banking.*—Dresdner Bank, Berlin—Director.

*Insurance.*—Allianz und Stuttgarten Verein Versicherungs A. G., Berlin (accident and liability insurance)—Director.

*Industrial.*—Subsidiaries and affiliates of the Hermann Göring combine: Wohnungs A. G. der Reichswerke "Hermann Göring," Berlin (cooperative dwellings for workers)—Chairman of management committee.

Wasser- und Energieversorgungsgesellschaft m. b. H., Göring Werke, Watenstedt/über Braunschweig (water and electric power)—Director.

Steinkohle-gewerkschaft der Reichswerke, "Hermann Göring," Hessen—Deputy chairman of board of directors.

Grossdeutsche Umsiedlungs G. m. b. H., Berlin (100 percent-owned)—Deputy chairman of board of directors.

Bayerischer Lloyd, Schifffahrts A. G., München (majority-owned)—Director.

Erste Donau-Dampfachiffahrts-Gesellschaft, Wien (steamship company, also railroad company, 97 percent-owned)—Director.

Deutsche Bergwerks- und Hüttenbau G. m. b. H., Berlin (coal and iron mining, 100 percent-owned)—Director.

Bergbau A. G. Ewald-König Ludwig, Hertern/westf. (coal mining, majority-owned)—Director.

*Miscellaneous.*—Stuag Strassen- und Tiefbau-Unternehmung A. G., Wien (street and viaduct construction company)—Chairman of board of directors.

Dortmunder Ritterbrauerei A. G., Dortmund (brewery, Bank für Brau-Industrie, Berlin, over 25 percent)—Director.

#### *Emil Heinrich Meyer*

Emil Heinrich Meyer, a member of the management committee of the Dresdner Bank and a director of a number of important industrial concerns, is stated to owe his career to his brother-in-law, Keppler, Secretary of State and economic adviser to Hitler. Although Meyer is reported to be an insignificant person of no decided attitude, he is identified with companies in diverse fields including banking, insurance, aircraft, communications equipment, and others.

Meyer was one of the leading officials in the organization of German cooperatives. Later he became the director of the cooperatives department of the Dresdner Bank and subsequently a member of the bank's management committee. He is reported also to be a director of Oldenburgische Landesbank and Deutsche Ansiedlungsgesellschaft, small banks connected with the Dresdner Bank. In addition, Meyer is deputy chairman of the advisory committee of the Frankfurter Hypothekenbank, the third largest private mortgage institution in Germany, and a director of the Bank des Berliner Kassen-Verein, a Government-owned bank created for the purpose of facilitating its participation in industrial enterprises. Another Government-controlled bank with which he is identified is Deutsche Bau- und Bodenbank A. G., which is engaged in financing housing projects and acting as trustee and administrator of Reich funds. In the insurance field, Meyer is a director of Allianz Lebensversicherungs A. G., most important life-insurance company in Germany, controlled by the private banking house, Merck, Finck & Co.



It is significant that among his industrial affiliations, Meyer includes membership on the board of three aircraft manufacturing concerns and one air line, the Deutsche Lufthansa A. G. With respect to the aircraft manufacturers with which he is associated, Junkers Flugzeug- und Motorinwerke A. G. is one of the largest producers, Henschel Flugzeugwerke A. G., is reported to be owned principally by Henschel und Sohn, while little information is available concerning Arado Flugzeugwerke G. m. b. H.

Meyer is also connected with three companies engaged in manufacturing communications equipment, two of which were controlled by International Telephone & Telegraph Co. In the manufacture of pencils Meyer occupies an important position as chairman of the board of two of the more prominent companies, Bleistift-Fabrik, vorm. Johann Faber A. G. (of which Johann Faber Pencil Co., Inc., of Delaware is a subsidiary), and A. W. Faber-Castell-Bleistift-Fabrik A. G. (the majority of whose shares is owned by Roland Count von Faber-Castell). Another company of which Meyer is chairman of the board is the Mechanische Weberei zu Linden, a manufacturer of textiles. In the case of the large chemical company, Rutgerswerke A. G., Meyer may be its president.

Other companies with which Meyer is connected are Eisenwerk Gesellschaft Maximilianshütte, a subsidiary of Mitteldeutsche Stahlwerke; Deutsch-Ostafrikanische Gesellschaft, which owns a large plantation near Batavia in the Dutch East Indies; and Mercedes Büromaschinen-Werke A. G., which manufactures business machines.

Meyer, a professor of law and economics at the Berlin School of Economics, is president of the Deutsch-Yugoslavische Gesellschaft and a member of the Academy of German Law.

Emil Meyer was born on March 6, 1886, in Wiesbaden. He is reported to reside at Nussbaumallee 52, Berlin-Charlottenburg. His known political, educational, and business affiliations are as follows:

*Political and educational.*—Akademie für Deutsches Recht, Berlin, Ausschus für Genossenschaftsrecht (Academy of German Law, Division of Citizens' Rights)—Member.

Wirtschaftshochschule, Berlin (Berlin School of Economics)—Professor of law and economics.

*Banking.*—Dresdner Bank, Berlin—Member of the management committee.

Oldenburgische Landesbank, Oldenburg 10 (subsidiary of Dresdner Bank, R.M. 4,400,000)—Director.

Deutsche Ansiedlungsgesellschaft, Berlin (mortgage bank, 50 percent owned by Dresdner Bank)—Director.

Frankfurter Hypothekbank, Frankfurt am Main (mortgage bank, R.M. 12,000,000)—Deputy chairman of advisory committee.

Bank des Berliner Kassen-Verein, Berlin, R.M. 4,500,000)—Director.

Deutsche Bau- und Bodenbank A. G., Berlin—Director.

*Insurance.*—Allianz Lebensversicherungs-A. G., Berlin—Director.

*Industrial.*—Aircraft manufacture: Junkers Flugzeug- und Motorinwerke A. G., Dessau (R.M. 130,000,000)—Director.

Henschel Flugzeugwerke G. m. b. H., Kassel—Director.

Arado Flugzeugwerke G. m. b. H., Potsdam-Babelsberg—Director.

Air line: Deutsche Lufthansa A. G., Berlin—Director.

Manufacture of communications equipment: Standard Elektrizitäts-Gesellschaft A. G., Berlin (financing; controlled by International Telephone & Telegraph Co. (R.M. 6,000,000)—Director.

Mix & Genest A. G., Berlin (94 percent owned by Standard Elektrizitäts-Gesellschaft A. G.; (R.M. 11,200,000)—Director.

C. Lorenz A. G., Berlin (R.M. 9,500,000)—Director.

Pencil manufacture: Bleistift-Fabrik, vorm. Johann Faber A. G., Nürnberg—Chairman of board of directors.

A. W. Faber-Castell-Bleistift-Fabrik A. G., Stein bei Nürnberg—Chairman of board of directors.

*Miscellaneous.*—Eisenwerk Gesellschaft Maximilianshütte, Sulzbach-Rosenberg-Hütte (mining and metallurgy; subsidiary of Mitteldeutsche Stahlwerke)—Director.

Mercedes Büromaschinen-Werke A. G., Berlin (business machines)—Director.

Rutgerswerke A. G., Berlin (chemicals; (R.M. 27,800,000)—President (Meyer's position is not certain in view of conflicting information).

Mechanische Weberei zu Linden, Hannover-Linden (textiles)—Chairman of board of directors.

*Other.*—Deutsch-Ostafrikanische Gesellschaft, Berlin (plantation; RM. 10,000,000)—Director.

Deutsch-Yugoslavische Gesellschaft, Berlin—President.

*Gustav Overbeck*

Gustav Overbeck is a member of the management committee of the Dresdner Bank and has numerous industrial affiliations, particularly in the fields of mining and foundry works, chemical enterprises, and brewery concerns.

Overbeck is considered to be an efficient official with no marked political attitude. Soon after the occupation of Czechoslovakia, the Dresdner Bank sent him to Prague where he was very active in matters pertaining to Aryanization and Germanization. Overbeck was appointed manager in the Dresdner Bank in 1941.

His banking and industrial connections are as follows:

*Banking.*—Dresdner Bank, Berlin—Member of the management committee.

Bank für Brau-Industrie, Berlin—Director (Bank for Brewery Industry; the Dresdner Bank is the chief shareholder).

*Industry.*—Mining, iron, and foundry works: Alexanderwerk A. G., Remscheid—Chairman of the board of directors (capitalized at RM. 4,500,000, this company has a branch in London).

Eisenwerk Wulfel A. G., Hannover—Deputy chairman.

Erste Brüner Maschinen-Fabrik-Gesellschaft, Brunn—Deputy chairman.

Berg- und Hüttenwerk Gesellschaft Karwin-Trzynietz A. G., Teschen/O. S.—Director.

Bergbau A. G. Lothringen, Bochum—Director (this company is capitalized at RM. 20,000,000; over 25 percent of the interest of this firm is held by the Wintershall A. G., Berlin, of which the majority shareholder is Wintershall Gewerkschaft, Lothringen).

Schlesische Bergwerke- und Hütten A. G., Beuthen—Director (this organization is capitalized at RM. 16,200,000; its largest stockholders are the Schweizerische Gesellschaft für Metallwerte, Basel, and the Metallgesellschaft A. G., Frankfurt; the latter is largely controlled by I. G. Farbenindustrie A. G. and the Deutsche Gold- und Silber Scheideanstalt).

Vereinigte Oberschlesische Hüttenwerke A. G., Gleiwitz—Director.

Chemical works: Chemische Fabrik Grünau A. G., Berlin—Deputy chairman (this company is capitalized at RM. 2,000,000; its chief stockholder is the Deutsche Gold- und Silber Scheideanstalt).

Burbach-Kallwerke A. G., Magdeburg—Director.

Brewery: Malzbierbrauerei Groterjan & Co., Berlin—Chairman of the board of director (52 percent of the interest of this company is owned by Engelhardt Brauerei A. G., Berlin, which in turn is controlled by the Dresdner Bank).

Engelhardt-Brauerei A. G., Berlin—Deputy chairman (see note above).

Dortmunder Ritterbrauerei A. G., Dortmund—Director (the Bank für Brau-Industrie holds more than a 25 percent interest in this company, which in turn is controlled by the Dresdner Bank; it is capitalized at RM. 6,200,000).

Lindener Aktienbrauerei, Hannover-Linden—Director.

*Miscellaneous.*—Brandenburgische Grundwert A. G., Berlin (real estate)—Chairman of the board of directors.

Neudecker Wollkämmerei und Kammgarnspinnerei A. G., Neudeck (woolen textiles)—Chairman of the board of directors.

Vereinigte Böhmisches Glasindustrie A. G., Teplitz-Schönen (glass factory)—Chairman of the board of directors.

Westdeutsche Kaufhof A. G., Köln (trading company)—Deputy chairman (the chief stockholders of this firm are the Deutsche Bank, Dresdner Bank, and the Commerz und Privat Bank A. G.; it is capitalized at RM. 27,000,000).

Südendenlandische Treibstoffwerke A. G., Brück (fuel)—Director.

*Carl Arthur Pastor*

Carl Arthur Pastor is a director of the Dresdner Bank, Berlin, and has extensive connections in the field of insurance. He is chairman of the board of directors in five insurance companies and deputy chairman in seven others. He also holds important positions in the large Röchlung iron and steel works and the Westdeutsche Bodenkreditanstalt, a mortgage bank in Cologne.

He was born on July 24, 1885, in Aix-la-Chapelle. His financial and industrial connections in 1942 were as follows:

*Banking.*—Dresdner Bank, Berlin—Director.

Westdeutsche Bodenkreditanstalt (mortgage bank), Cologne—Director.

*Industrial*—Iron and steel: Röchiung'sche Eisen und Stahlwerke G. m. b. H., Iklingen/Saar—Chairman, board of directors.

Gebr. Röchling K. G., Ludwigshafen/Rhine—Chairman, advisory board.

Gebr. Röchling, Eisenhandels-gesellschaft, Ludwigshafen/Rhine (iron trading)—Chairman, advisory board.

*Miscellaneous*.—Gemeinnützige Baugesellschaft für Achen und Burscheid A. G., Aix-la-Chapelle (public building construction)—Chairman, board of directors.

Rheinische Nadelfabriken Aachen, Aix-la-Chapelle (needle factory)—Deputy chairman, board of directors.

Baugesellschaft für elektrische Anlagen, Aix-la-Chapelle (construction of electric plants)—Director.

Garbe, Lahmeyer & Co., A. G., Aix-la-Chapelle—Director.

*Financial*.—Insurance: Aachener Rückversicherungs-Gesellschaft, Aix-la-Chapelle (reinsurance)—Chairman, board of directors.

Aachener und Münchener Feuer-Versicherungs-Gesellschaft, Aix-la-Chapelle (fire insurance)—Chairman, board of directors.

Aachener und Münchener Lebensversicherungs-A. G., Potsdam (life insurance)—Chairman, board of directors.

Motag Versicherungs-A. G., Berlin (insurance)—Chairman, board of directors.

Nordstern Lebensversicherungs-A. G., Berlin (life insurance)—Chairman, board of directors.

Fortuna Rückversicherungs-A. G., Erfurt (reinsurance)—Deputy chairman, advisory board.

Nordstern Allgemeine Versicherung-A. G., Berlin (insurance)—Deputy chairman, advisory board.

Oldenburger Versicherungs-Gesellschaft, Oldenburg (insurance)—Deputy chairman, advisory board.

Rückversicherungs-Vereinigung-A. G., Berlin (reinsurance association)—Deputy chairman, advisory board.

Schlesische Feuerversicherungs-Gesellschaft, Breslau (fire insurance)—Deputy chairman, advisory board.

Silesia Allgemeine Versicherungs-A. G., Breslau (insurance)—Deputy chairman, advisory board.

Thuringia Versicherungs-A. G., Erfurt (insurance)—Deputy chairman, advisory board.

Colonia Kölnische Feuer- und Kölnische Unfall-Versicherungs-A. G., Köln (fire and casualty insurance)—Director.

Hamburg Bremer Feuer-Versicherungs-Gesellschaft, Hamburg (fire insurance)—Director.

### *Karl Pfeiffer*

Karl Pfeiffer, a director of the Dresdner Bank, Berlin, is also on the directorate of Germany's extensive dye and chemical combine, I. G. Farbenindustrie, and is associated with numerous Farben-controlled companies. He is connected with the IGF bank, Deutsche Länderbank A. G., Berlin, and in addition, is a director of the Länderbank Wien A. G. which, as a subsidiary of the Dresdner Bank, has spearheaded Nazi economic penetration into southeastern Europe.

Pfeiffer was born on August 21, 1895, in Stockach/Baden. His address is given as Donnhäuser Strasse 18/20, Berlin-Schlachtensee.

His business and financial connections in 1942 were as follows:

*Banking*.—Dresdner Bank, Berlin—Director.

Deutsche Länderbank A. G., Berlin (I. G. Farben bank)—Member of the management committee and technical director.

Fugger Grundstücks A. G., Berlin (subsidiary of the above)—Member of the management committee and technical director.

Länderbank Wien A. G., Wien (subsidiary of Dresdner Bank)—Director.

Friedrichsberger Bank G. m. b. H., Berlin—Director.

Diskont-Kompagnie A. G., Berlin—Director.

*Industrial*.—I. G. Farbenindustrie A. G., Frankfurt am Main—Director.

Rheinische Stahlwerke A. G., Essen (IGF)—Director.

Wolff & Co. K. G. & A., Walsrode (photographic supplies, rayon; IGF)—Director.

Dynamit A. G., vorm. Alfred Nobel & Co., Troisdorf (IGF)—Director.

Gustav Genschow & Co. A. G., Berlin (now merged with Dynamit)—Director.

Donau-Chemie A. G., Vienna—Director.

Universum-Film A. G. (Ufa), Berlin—Director.

*Dr. Karl Rasche*

Dr. Karl Rasche, member of the management committee of the Dresdner Bank, Berlin, since 1935, is a member of the new Free Masons, a political group built up around Himmler, and holds an influential position in the inner circles of the Nazi Party. He is a member of the board of directors of Accumulatoren-Fabrik A. G., Berlin, whose branches in Argentina and Brazil are on the Proclaimed List of Certain Blocked Nationals, and of Braunkohle-Benzin A. G., Berlin, which is connected with the I. G. Farbenindustrie and VIAG combines. Rasche is said to have authority to speak for the managing board of the Dresdner Bank.

Born in Westphalia on August 23, 1892, descended from an old Westphalian family, Rasche attended secondary school at Iserlohn in Westphalia and studied law, political economy, and history at the Universities of Münster, Munch, Berlin, Leipzig, and Bonn. He saw extensive service during the First World War on both the eastern and western fronts, and was awarded the Iron Cross and the Baltic Cross. After finishing his studies, he became an attorney in Düsseldorf and was active in several Westphalian courts. He later became a member of the board of directors of various west German companies. In 1933, he became a member of the management committee of the Westphalian Bank, Bochum. He is a member of the chief committee of the Central Union of Banks and Bankers, Berlin. He was politically active as a member of the Riga Legation, and recruiting officer for the Baltic troops. His special spheres of interest are publications on international law, export and import industries and their financing, the economy of the Rhine, the Westphalian industrial district, and regional bank questions. He is an expert as a bank examiner. Since 1935 he has been a member of the management committee of the Dresdner Bank, and he is believed to have been prominent in Aryanization matters.

His political, financial, and industrial affiliations in 1942, were as follows:

*Banking and financial.*—Dresdner Bank—Member of the management committee.

*Industrial.*—Cement: Perlmooser Zementwerke A. G., Wien—Chairman of the board of directors.

Dyckerhoff-Portland-Zementwerke A. G., Amoneburg—Deputy chairman of the advisory board.

Munitions: A. G. vormals Skodawerke in Pilsen, Prague—Member of board of directors.

Waffenwerke Brunn A. G., Prague—Director.

Iron: Eisen- und Hüttenwerke A. G., Bochum—Director.

Neunkircher Eisenwerk A. G., vorm. Gebr. Stumm Poldihutte, Prague—Director.

Mining: Sudetenlandische Bergbau A. G., Brussels—Director.

Mulheimer Bergwerks-Verein, Essen—Director.

Colliery: Essener Steinkohlenbergwerke A. G., Essen—Director.

Felten & Guillaume Carlswerk A. G., Köln—Director.

*Miscellaneous.*—Engelhardt-Brauerei A. G., Berlin (brewery)—Chairman, board of directors.

Rheinische Kunstseide A. G., Krefeld (artificial silk)—Deputy chairman of the advisory board.

Woll-Wascherei und Kammerei in Dohren, Dohren Bei Hannover (wool processing)—Deputy chairman of the advisory board.

Accumulatoren-Fabrik A. G., Berlin (storage batteries)—Director.

Braunkohle-Benzin A. G., Berlin (lignite and benzine; part of I. G. Farbenindustrie A. G. and VIAG combine)—Director.

Metallgesellschaft A. G., Frankfurt am Main (metals)—Director.

Rheinmetall Borsiz A. G., Berlin (heavy machinery)—Director.

Wintershall A. G., Berlin (potash)—Director.

*Hellmuth Röhnert*

Hellmuth Röhnert, director general on the board of the Dresdner Bank, although a comparative newcomer to German industry, is now one of the most prominent of the Nazi industrialists. He is general manager of the Hermann-Goering Werke, large armament and heavy industry combine. He is said to have profited largely from the German war production program.

Röhnert was born April 21, 1888. Very little is known about his early life. He is reported to have been a small industrialist who, facing bankruptcy in 1931, offered his services to the Vereinigte Stahlwerke (steel trust) and was rejected. Embittered by the refusal, he joined the Nazi Party, and his present career began with that event.

Röhnert's latest known address is Gruenwald, Berlin. In 1942 he had the following political, financial, and business connections:

*Political.*—Reichsgruppe Industrie, Berlin (industrial association organized by German Government)—Member of advisory board.

*Banking.*—Dresdner Bank, Berlin—Director.

Landesausschuss für Westfalen der Dresdner Bank, Berlin (Westphalian National Committee of the Dresdner Bank)—Member.

*Insurance.*—Friedrich Wilhelm Lebensversicherungs A. G., Berlin (life insurance)—Director.

Gerling Konzern Rückversicherungs A. G., Köln (reinsurance)—Director.

*Industry.*—Iron, steel, armaments: Rheinmetall-Borsig A. G., Berlin (iron and steel)—Member of executive committee.

Reichswerke A. G. "Hermann Goering," Berlin (iron and steel)—Member of management committee; member of technical committee.

Reichswerke A. G., Alpine Montanbetriebe "Hermann Goering," Linz/Donau (iron and steel)—Director.

Wohnungs A. G. der Reichswerke "Hermann Goering," Braunschweig (industrial housing)—Director.

Reichswerke-A. G. für Waffen- und Maschinenbau "Hermann Goering" (armament and machinery)—Chairman of board of directors.

Torpedo Werke A. G., Frankfurt am Main (torpedoes)—Chairman of board of directors.

Machinery and equipment: Alexanderwerk A. G., Remscheid (machinery)—Deputy chairman of advisory board.

Hermann Herzog & Co., A. G., Neugersdorf/Sachsen (trading in textile machinery)—Deputy chairman of advisory board.

Maschinenbau A. G., Balcke, Bochum (machines)—Director.

Accumulatoren-Fabrik (AFA), Berlin (storage batteries)—Director.

Kardex A. G. für Büreartikel, Saarbrücken (individual machines)—Chairman of board of directors.

Magdeburger Werkzeugmaschinen-fabrik G. m. b. H., Magdeburg (machine tools)—Chairman of advisory board.

Airplanes and motors: Junkers Flugzeug- u. Motorenwerke A. G., Dessau (airplanes and parts)—Chairman of board of directors.

Arado Flugzeugwerke G. m. b. H., Potsdam (airplanes)—Director.

Fahrzeug- und Motorenwerk G. m. b. H. vorm. Maschinenbau Linke-Hoffmann, Breslau (motors)—Chairman of advisory board.

Metal works: Busch-Jaeger, Ludenscheider Metallwerke A. G., Ludenscheid (metal works)—Member of management committee; member of technical committee.

Sächsische Metallwarenfabrik August Wellner Sohne A. G., Aue-Sachsen (metal products)—Chairman of board of directors.

Textiles: Deutsche Wollwaren-Manufaktur A. G., Gruenberg, Schlesien (woolens)—Deputy chairman of advisory board.

*Public utilities.*—Berliner Kraft- und Licht (Bewag) A. G., Berlin (power and light)—Director.

*Navigation.*—Reichswerke A. G. für Binnenschifffahrt "Hermann Goering," Berlin (inland navigation)—Chairman of board of directors.

*Miscellaneous.*—Kardex System G. m. b. H., Berlin (office equipment)—Chairman of board of directors.

Hardy & Co., G. m. b. H., Berlin—Director.

Gebr. Heyne G. m. b. H., Offenbach am Main—Member of executive committee.

#### *Hans Carl Scheibler*

Hans Carl Scheibler is a director of the Dresdner Bank, Berlin, and a member of the district committee for the Rhineland, Cologne, and Aachen of the Dresdner Bank. He is connected with three fertilizer firms, including the Thomasmehlgesellschaft m. b. H., Cologne, which produces fertilizers from the slag of the foundries August Thyssen A. G. and Dortmund Hoerder Huttenverein.

Scheibler was born on September 22, 1887. His last known address was 2 Breite Strasse, Cologne, and his known connections are the following:

*Political.*—Fachabteilung Thomasmehl in der Fachgruppe Kunstdünger der Wirtschaftsgruppe Gross-Ein- und Ausfahrhandel, Berlin. (Professional Group of Artificial Fertilizer Producers in the Professional Group for Artificial Fertilizers of the Economic Group of the Wholesale Import and Export Business, Berlin)—Leader.

**Financial.**—Landesausschuss für Rheinland, Cologne, Aachen, Dresdner Bank, Berlin (District Committee for the Rhineland, Cologne, and Aachen, of the Dresdner Bank, Berlin)—Member.

Dresdner Bank, Berlin—Director.

**Industrial.**—Thomasmehlgesellschaft m. b. H., Cologne (produces fertilizers from slag of August Thyssen-Hütte A. G. and Dortmund Hoerder Huttenverein)—Manager.

Rheinische Presshefe und Spritwerke A. G., Monheim (yeast and distillery company; capital, R.M. 2,000,000)—Deputy chairman of board of directors.

Dungerfabrik Euskirchen Schöbler & Co., Euskirchen (fertilizers)—Personally liable partner.

Chemische Fabrik Kalk G. m. b. H., Cologne (lime)—Partner.

#### *Walther Schieber*

Apparently Walther Schieber was one of the careerists within the Nazi Party who by his connections was able to gain prestige and influence in industrial circles.

It appears that Schieber gained the confidence and favor of outstanding Nazi Party members, for Funk is said to have appointed him to the position of Deputy Leader of the National Group for Industry, and Speer reportedly made him Chief of the Office for Delivery of Armament Goods in the Ministry for Armaments and Munitions. Other of his political appointments include the post of Leader of the Industrial Section of the Economic Chamber of Thuringia and membership on the advisory board of the Economic Chamber of Thuringia.

As an industrialist, Schieber appears to have been most successful. He started his business career in the Gustloff Werke, Weimar. This group which is owned by the Nazi Party is composed of five industrial corporations. One of these enterprises is the Sühler Waffenwerke (munitions factory) which was, reportedly, stolen from a Jewish family in 1933, and another is the Hirtenberg Munitions factory in Austria, which was incorporated into Gustloff Werke after the Anschluss. Subsequently Schieber became the leading figure in Zellwolle und Kunstseide Ring, which is considered the second largest synthetic fiber combine in Germany. He also was instrumental in the organization of Thüringische Zellwolle A. G. in Schwarzau and as such is said to have brought France Rayonne S. A., the French synthetic fiber combine, under control.

In the field of banking Schieber rose to the position of member of the supervisory board of the Dresdner Bank by 1944 from a membership on its provincial committee for central Germany, a position which he held in 1942.

Walther Schieber was born September 13, 1896, in Biermerstetten. He holds the degree of doctor of engineering. His address in 1942 was reported to be 5 Richard Wagner Strasse, Rudolstadt, Thuringia. His known connections, as of 1942, with certain specified exceptions, are listed below:

**Political.**—Gauwirtschaftsberater für Thuringia (Regional Adviser of Economics for Thuringia).

Wirtschaftskammer Weimar Thuringia (Economic Chamber of Thuringia)—Member of the advisory board.

Industrieabteilung der Wirtschaftskammer, Weimar, Thuringia (Head of the Industrial Division of the Economic Chamber of Thuringia).

Reichsgruppe "Industrie"—Deputy Chief.

**Banking.**—Dresdner Bank (in 1942 Schieber was a member of the provincial committee of the Dresdner Bank for central Germany; however by 1944 he had become a member of the Dresdner Bank's supervisory board)—Director.

**Industrial.**—Gustloff-Werke, Weimar (combine consisting of five industrial corporations which is reportedly owned by the Nazi Party; included the Sühler Waffenwerke and the Austrian Hirtenberg Munitions factory incorporated into the combine after the Anschluss)—Chairman of the executive committee.

Zellwolle und Kunstseide Ring G. m. b. H., Berlin (Cell-Wool and Artificial Silk Group is considered second largest synthetic fiber combine in Germany)—General manager.

Thüringische Zellwolle A. G., Schwarzau (acquisition and operation of enterprises for the manufacture, processing, and sale of textile fibers; capital R.M. 10,000, 1938; the company has several affiliates and one subsidiary; Schieber is reported to have resigned as this company's works leader as of December 1943)—Chairman of the bank committee.

Lenzinger Zellwolle- und Papierfabrik A. G., Agerzell, Upper Danube, Austria (operates cell-wool and cellulose factories and a paper mill; capital, 1942, R.M. 25,000; holds participations in a number of companies, included among which is Westfälische Zellstoff A. G.)—Chairman of the bank committee.

Schwabische Zellstoff A. G., Ehigen (Danube), Germany (construction and operation of cellulose factories, equipment, and byproducts; capital, 1938, RM. 3,400,000)—Chairman of the bank committee.

Westfälische Zellstoff, Wildshausen, Westphalia (engaged in the construction and operation of a cellulose factory and in acquiring participations in enterprises in the same field; capital, RM. 3,600,000; principal shareholders are L. und C. Steinmüller, Gummersbach)—Chairman of bank committee.

Spinnstoffwerk Glauchau A. G., Glauchau, Saxony (capital, 1938, RM. 5,000,000; manufactures spun material (spinnstoffe) of all kinds and participates in similar enterprises; no principal shareholders listed; holds minority interests in two connected enterprises)—Director.

Spinnstoff-Gesellschaft G. m. b. H., Berlin-Schwarza (engaged in the manufacture of artificial fiber from casein; capital, 1938, RM. 1,250,000)—Chairman of the advisory board.

Spinnstofffabrik Zehlendorf A. G., Berlin-Zehlendorf (capital, 1938, RM. 3,160,000; manufactures and sells products in the field of chemical and textile industries)—Director.

Thüringer Rohstoff A. G., Weimar (this company is engaged in the surveying, exploitation, and utilization of mineral resources, especially within the scope of the second 4-year plan; capital, RM. 1,000,000 as of 1938; holds a participation in the mining company Geverkschaft "Ottlar")—Deputy chairman of the advisory board.

Solanum G. m. b. H., Riesa Cottbus, Dresden-Peschelmühle—Chairman of the advisory board.

Schwarzenburger Saline Oberilm A. G., Stadtilm, Thüringia—Member of the supervisory board.

Alphalint Edzellstoff G. m. b. H., Peschelmühle—Chairman of the advisory board.

Thüringer Porzellanmanufaktur, Rudolstadt-Volkstedt, Saxony (porcelain factory)—Director.

#### *Dr. Hans Schippel*

Dr. Hans Schippel is a member of the management committee of the Dresdner Bank, Berlin, a member of the management committee of the Berlin Stock Exchange, and deputy chairman of the Deutsch-Asiatische Bank, Berlin-Shanghai.

Schippel is also an important figure in the machinery and mining industries and has important public utility connections. He is a member of the board of directors of Klockner-Werke A. G., Duisberg, whose numerous branches throughout Latin America have been designated proclaimed-list nationals.

Schippel was born on December 22, 1880, in Potsdam. His career has included a widely diversified list of activities. He has served as temporary official at the Reich Ministry of Finance, was repeatedly sent abroad by the Reichsbank, and at one time was a member of a committee which was sent to China.

In 1931 Schippel was appointed one of the liquidators of the Danatbank, and subsequently became a member of the management committee of the Dresdner Bank. Reports conflict as to his political sentiments, but he is reported to have been responsible for the organization of the Dresdner Bank.

His financial and industrial affiliations in 1942 were as follows:

*Banking and financial.*—Dresdner Bank, Berlin—Member of the management committee.

Deutsch-Asiatische Bank, Berlin-Shanghai—Deputy chairman of advisory board.

Länderbank Wien A. G., Wien—Deputy chairman of advisory board.

Beamtenversicherungsverein des Deutschen Bank- und Bankiergewerbes A. G., Berlin—Member of board of directors.

Rheinisch-Westfälische Boden-Creditbank, Köln—Member of board of directors.

Rheinische Hypothekenbank, Mannheim—Member of board of directors.

Berliner Wertpapierbörse, Berlin—Member of management committee.

*Insurance.*—"Frankona" Ruck- und Mitversicherungs A. G., Berlin—Chairman of board of directors.

*Industrial.*—Machinery: Maschinenbau und Bahnbedarf A. G., Berlin (machine and railway supplies)—Chairman of the board of directors.

Wanderer-Werke A. G., Siegmarschönau (machine and wheel factory)—Chairman of board of directors.

Bayerische Motorenwerke A. G., München (motor works)—Member of board of directors.

Brown, Boveri & Cie. A. G., Mannheim (electrical and other machinery)—Member of board of directors.

Daimler-Benz A. G., Stuttgart (motor company)—Member of board of directors.

Mining: Mansfeld A. G. f. Bergbau- u. Hüttenbetrieb, Eisleben (mining and foundry)—Deputy chairman of advisory board.

Klößner-Werke A. G., Duisburg (mining)—Member of board of directors.

*Utilities.*—Berliner Kraft- und Licht (Bewag) A. G., Berlin (part of VIAG combine, power and light company)—Member of board of directors.

Deutsche Continental Gas A. G., Dessau (gas company)—Member of board of directors.

*Miscellaneous.*—Deutsch-Atlantische Telegraphengesellschaft, Berlin (telegraph company)—Deputy chairman of advisory board.

Koehlmann-Werke A. G., Frankfurt am Oder (starch and sugar factory)—

Deputy chairman of advisory board.

Schultheiss-Brauerei A. G., Berlin (brewery)—Deputy chairman of advisory board.

Deutsche Erdöl A. G., Berlin (petroleum)—Member of board of directors.

Rabbethge & Giesecke A. G., Kleinwanzleben (sugar and byproducts)—Member of board of directors.

Berliner Wertpapierborse, Berlin—Member of management committee.

### *Carl Otto Schmelzer*

Carl Otto Schmelzer is a director of the Dresdner Bank, Berlin, and a member of that bank's provincial committee for Saxony. He also appears to hold a position of some importance in the Gerling Konzern, one of the leading German insurance groups, for he is an advisory board member of its provincial board for central Germany.

However, Schmelzer appears to be chiefly interested in the processing and manufacture of textiles. He holds directorial or supervisory positions with several of such companies. The most impressive of these enterprises appears to be Bremer Woll-Kammerei, Blumenthal, Lower Weser, Germany, capitalized in 1938 at R.M. 10,400,000. In addition he is connected with several companies producing heavy machinery for the textile industry and railroads. Schmelzer also holds positions of importance in two political groups which operate to expedite the activity of the spinning and carding industry.

Schmelzer was born June 8, 1869, in Werdau, Saxony. In 1942 he was reported to be residing at Lichtenhanne, Saxony, which is also the location of an enterprise operated by him and apparently owned by his family. His known connections as of 1942 are as follows:

*Political.*—Fachgruppe Kammgarnspinnerei und Lohn-Kämmerei, Berlin (Professional Group Worsted Spinning Mill and Wool Carding)—Member of advisory board.

Verein Deutscher Wolkämmer und Kammgarnspinner (Association of Representatives of the German Wool Carding and Worsted Mill Industries)—Chairman.

*Banking.*—Dresdner Bank (This bank is one of the Grossbanken)—Director.

Landes-Ausschuss für Sachsen der Dresdner Bank, Berlin (Provincial Committee for Saxony of the Dresdner Bank)—Member.

*Insurance.*—Landesbeirat für Mitteldeutschland der Gerling-Konzern A. G., Cologne (Provincial Advisory Board of Central Germany of the Gerling Konzern A. G., Cologne, one of the leading insurance groups in Germany)—Member.

*Industrial.*—Carl Schmelzer senior, Lichtenhannen/Sachs—Coowner and technical director.

Geraer Strickgarnfabrik Gebr. Feistkorn A. G., Gera (engaged in the manufacture, processing, and sale of yarns of all kinds and in the participation and merger with other enterprises of the same textile branch; capital, 1938, R.M. 3,015,000)—Chairman of the board of directors.

Bremer Woll-Kämmerei, Blumenthal/Unterweser, Lower Weser, Germany (engaged in washing and carding wool; capital, 1938, R.M. 10,400,000)—Director.

Cammann & Co., A. G., Chemnitz (engaged in the manufacture of upholstering material and other products of the textile industry; capital, 1938, R.M. 1,500,000; the shares are held by members of the Cammann family)—Deputy chairman of the board of directors.

Julius Römpler A. G., Zeulenroda/Thüringen, Saxony (engaged in the manufacture and sale of rubberized elastic and nonelastic knitted goods and textiles, bandages, dressings, and corsets; capital, 1938, R.M. 1,008,000)—Deputy chairman of the board of directors.

Carl Hamel A. G., Siegmarschönau (produces textile machines and other machines and participates in similar enterprises; capital, R.M. 1,963,200; this com-



pany holds two-thirds of the share-capital of the Carl Hamel Spinnund Zwimereimaschinen A. G., Arbon, Switzerland [Carl Hamel Spinning and Twisting Machinery, Inc., Arbon, Switzerland)—Director.

Waggon- und Maschinenfabrik A. G., vorm Busch, Bautzen, Saxony (engaged in the production and sale of railroad cars and machines of all kinds and in transactions connected therewith; capital, R.M. 3,500,000; subsidiaries are Scharfenberg Kupplung A. G., Berlin; capital, R.M. 400,000, participation 55 percent, and Seyboth-Feuerung G. m. b. H., Bautzen, Saxony, capital, R.M. 20,000, participation, 100 percent)—Director.

#### *Dr. Heinrich Schmidt*

Dr. Heinrich Schmidt (Doctor of Jurisprudence), a member of the board of directors of the Dresdner Bank, is associated with several German enterprises in the mining, fertilizer, and petroleum fields. He is chairman of the board of directors of Braunkohle-Benzin A. G., Berlin, manufacturers of synthetic gasoline, which is affiliated with the I. G. Farben and VIAG (Vereinigte Industrie-Unternehmungen Aktiengesellschaft) combines.

Dr. Schmidt was born on June 15, 1873, in Hildesheim. His present address is listed at 10 Prinzenstrasse (43 Georgstrass), Berlin. His financial and business connections in 1942 were as follows:

*Banking.*—Dresdner Bank, Berlin—Director.

*Industrial.*—Mining: Bergbau A. G., Lothringen, Bochum—Chairman of the board of directors.

Bergbaugesellschaft Teutonia A. G., Hannover—Chairman of the board of directors.

Fertilizers and phosphates: Kali-Chemie, Berlin (fertilizers)—Director.

Wintershall A. G., Berlin (phosphates)—Chairman of the board of directors.

Petroleum and gasoline: Thuringer Erdol A. G., Sondershausen (petroleum)—Director.

Braunkohle-Benzin A. G., Berlin (synthetic gasoline; affiliate of I. G. Farben-VIAG combines)—Chairman of board of directors.

*Miscellaneous.*—Deutsche Asphalt A. G. der Limmer u. Vorwohler (asphalt products)—Chairman of the board of directors.

Grubenfelder, Braunschweig—Chairman of the board of directors.

Voigt & Haefner A. G., Frankfurt am Main (electrical products)—Deputy chairman of the advisory board.

H. Bahlens Keksfabrik A. G., Hanover (biscuits, cookies)—Director.

Busch-Jaeger, Ludenscheider Metallwerke A. G., Ludenscheid (metal products)—Director.

#### *Georg Talbot*

Georg Talbot has a number of connections in industry as well as several in the fields of banking and insurance. His industrial connections include Vereinigte Stahlwerke A. G., Basalt A. G. Linz/Rhine, operating stone quarries throughout Germany, France, Holland, and Austria and capitalized in 1936 at R.M. 20,000,000; and a number of other enterprises engaging in such diversified fields of endeavor as the manufacture of vehicles for public and personal transportation, operation of local railways, and sugar refineries. In the field of banking, Talbot holds a directorship in the Dresdner Bank. His insurance affiliations include a leading member of the Rheinische Interessengemeinschaft as well as several other companies which are affiliated with that insurance group.

Georg Talbot was born February 16, 1864, in Aachen. He holds an honorary degree as doctor of engineering. In 1942 he was reportedly residing at Haus Grenzhof, Aachen. His known connections as of 1942 were as follows:

*Banking.*—Dresdner Bank, Berlin—Director.

Landes-Ausschuss für das Rheinland, Köln, Aachen der Dresdner Bank, Berlin (Provincial Committee for the Rhineland, Köln, Aachen region of the Dresdner Bank)—Member.

*Industrial.*—Vereinigte Stahlwerke A. G., Düsseldorf (steel trust; capitalized in 1939 at R.M. 460,000,000; total assets, December 1939, R.M. 2,277,994,000)—Director.

Deutsche Wagenbau-Vereinigung (Association of Transportation Vehicle Manufacturers)—Member of the management committee.

Waggonfabrik Talbot, Aachen (carriage factory)—Partner and manager.

Waggonfabrik Uerdigen A. G., Krefeld-Uerdigen (construction and utilization of railroad, street, and other cars. Capital, 1935, R.M. 3,636,000. The Eisenbahn-Verkehrsmittel holds almost 25 percent interest and Gustav Talbot & Cie. m. b. H., Aachen, has approximately a 14 percent interest)—Director.

Düsseldorfer Waggonfabrik A. G., Düsseldorf (manufacture of autos, railroad cars, streetcars, auto busses. Capitalized in 1936 at R.M. 1,000,000, which is almost wholly owned by Waggon-Fabrik A. G.)—Director.

Aachener Kleinbahngesellschaft, Aachen (construction, purchase, and operation of narrow-gage and branch-line railroads; capital, 1935, R.M. 6,000,000, of which the city of Aachen holds 50 percent and district of Aachen holds 25 percent)—Director.

Rhein. Elektrizitäts- und Kleinbahnen A. G., Aachen (operation of electric power stations and of the narrow-gage railroad in Aachen; capital, 1935, R.M. 2,250,000; is wholly owned by the Aachener Kleinbahngesellschaft)—Director.

Basalt A. G., Linz/Rhine (purchase and lease of stone quarries; capital, 1936, R.M. 20,000,000; has numerous subsidiaries in Germany, also France, Holland, and Austria)—Director.

Dessauer Werke für Zucker und Chemische Industrie A. G., Dessau (operation of sugar factories, distilleries, also production of chemical byproducts; capital, 1935, R.M. 8,100,000)—Chairman of the board of directors.

Dessauer Zucker-Raffinerie G. m. b. H., Dessau (sugar refinery and production of chemical byproducts; capital, 1938, R.M. 4,000,000; 99.85 percent controlled by the Dessauer Werke für Zucker- und Chemische Industrie A. G., Dessau)—Director.

Zucker-Raffinerie Hildesheim G. m. b. H., Hildesheim (sugar and distillery factory; capital, 1936, R.M. 2,000,000, which is 50 percent owned by Dessauer Werke für Zucker und Chemische Industrie A. G., Dessau; has 11 subsidiaries)—Director.

Gemeinnützige Baugesellschaft für Aachen A. G., Aachen (small dwelling construction; capital, 1935, R.M. 90,000)—Director.

Garbe, Lahmeyer & Co. A. G., Aachen—Director.

*Insurance.*—Aachener und Münchener Feuer-Versicherungs-Gesellschaft, Aachen (domestic and foreign insurance and reinsurance against all kinds of damages; capital, 1938, R.M. 20,000,000; is a leading member of the Rheinische Interessengemeinschaft insurance group)—Director.

Aachener Rückversicherungs A. G., Aachen (reinsurance of all kinds; capital, 1935, R.M. 5,000,000; Aachener und Münchener Feuer-Versicherungs-Ges. holds over 25 percent interest)—Director.

Versicherungs A. G., "Globus," Vienna (transport and damage insurance; capital, 1938, 300,000 Austrian schillings; premium receipts, 1937, 1,280,000 Austrian schillings; wholly owned by the Aachener- und Münchener Feuer-Versicherungs-Ges.)—Member of the management committee.

Thuringia Versicherungs A. G., Erfurt (domestic and foreign insurance and reinsurance against all kinds of damages; capital, 1935, R.M. 9,000,000; premium receipts, 1934, R.M. 16,664,864; Aachener und Münchener Feuer-Versicherungs-Ges. holds over 25 percent; Max Stürcke, director of the company, holds an unspecified interest)—Director.

#### *Hans Ullrich*

Hans Ullrich, general director of the Gothaer Lebensversicherungsbank A. G. (Gothaer Life Insurance Bank), and director of the Dresdner Bank, is actively engaged in the field of insurance. His close connection with the Nazi Party is evident from the fact that he was appointed by Staatsminister Dr. Franck as head of the Akademie für Deutsches Recht (Academy for German Law). He is also a member of the chairman's committee of the Reich Association for Private Insurance.

Hans Ullrich was born on March 15, 1889, in Eisfeld (District of Hildburghausen, in Thuringia). He is said to be descended from an old Frankish family. His father, Ernst Ehrhardt Ullrich, who was a school director, gave him a thorough education. After attending the Gymnasium (classical state school) at Eisenach, Ullrich studied law and political economy at the Universities of Göttingen, Munich, and Jena.

In 1911, Hans Ullrich successfully passed his first state examination in law. The following year, he obtained his degree of doctor of jurisprudence. During the war, Ullrich served with distinction as a platoon leader, administrative officer, adjutant, and battery commander. He was given the Iron Cross first and second class, as well as the Meiningen Distinguished Service Cross, a decoration for wounds received.

In 1920, Ullrich passed his second state examination, and in July of that year entered the Gothaer Lebensversicherungsbank. Within a short space of time, he rose to be the general director with full power to represent the bank in all its activities.

Some of his more outstanding works in the field of insurance are the following publications: *Der Währungszerrfall, die Aufwertung und der Wiederaufbau bei den Privaten Deutschen Lebensversicherungsgesellschaften* (The Deterioration of Currency, the Revaluation and Reconstruction in the German Life Insurance Companies), 1926; special volume of yearbooks on national economy and statistics; *On the History of the New Gothaer Lebensversicherungsbank*; *The Policies in Investment of Capital of the German Insurance Companies in the Years of Reconstruction, 1924-28* (special number of the publication for the Whole Insurance Economy); *The Legal Regulations on Investment of Capital of Private Insurance Companies in the Principal Civilized Countries of the World, 1934*.

Hans Ullrich is a frequent contributor to numerous German publications on matters pertaining to insurance.

His political, banking, and insurance connections are as follows:

*Political*.—Comite Permanent des Congres Internationaux d'Acturaires (Permanent Committee of International Congresses of Actuaries)—Member.

German Association for Insurance Economy, Berlin—Deputy Head.  
Academy for German Law—Head of the Reich Committee on Insurance.

*Banking*.—Dresdner Bank—Director.

Gothaer Lebensversicherungsbank A. G., Gotha—General director.

*Insurance*.—Reich Association for Private Insurance—Member of the chairman's committee.

Association of German Life Insurance Companies—Member of the chairman's committee.

#### *Hans Hermann Rudolf Walz*

Hans Walz, director of the Dresdner Bank, Berlin, and the Reichs-Kredit-Gesellschaft A. G., Berlin, has been associated with Robert Bosch G. m. b. H., Elektrotechnische Fabrik, Stuttgart, since 1912, and is at present the managing technical director of this company. He is active both in the fields of business, particularly banking, industry, and insurance, and in politics. His political connections lead one to suspect that he is sympathetic to the Nazi Party, since he holds the position of district agent for the Wurtemberg Economic Association of the German Labor Front, and is a member of the board of experts of the southwest district of the German Labor Front.

He was born on March 21, 1883, in the city of Stuttgart. Hans Walz's father, Johannes, was a teacher by profession and of evangelican faith. His mother's maiden name was Christiane Henne. After attending Carls Gymnasium, a secondary school, Hans Walz went to the Superior Business School in Stuttgart. Upon completion of his business education, he obtained a 2-year apprenticeship in the banking profession. Subsequently, Hans Walz became active in the banking profession and the fields of wholesale business and factory management in Germany, procuring a number of leading positions.

In 1912, he became manager of the private secretariat of Dr. Robert Bosch's company in Stuttgart, handling matters pertaining to property management. Rising rather rapidly, Hans Walz became a member of the board of directors of the company by 1919. In 1921, he was a regular member of the management committee, and within a short time obtained the position of official manager of the property administration of the company Robert Bosch G. m. b. H. (limited) of Stuttgart, which position he has held as recently as 1942.

On May 29th, 1926, Hans Walz married Hildegard Kälher, the daughter of the Ministeriat Counselor, Gustav Kälher. He has four children: Reinhard, born October 17, 1927; Dorothee, born June 25, 1929; Friedman, born April 22, 1933, and Machtild, born August 1, 1934.

His political, commercial, and business connections are as follows:

*Political*.—Company for Promotion of World Economy, Kiel—Member of the management committee.

Wurtemberg Economic Co., Stuttgart—Alternate chairman.

Union for Improvement of the Peoples Education, Stuttgart—Member of the management committee.

Alliance of Wurtemberg Industries, Stuttgart—Member of the managing board.

Chamber of Commerce and Industry, Stuttgart—Vice president.

Wurtemberg Business and Industry Conference of Stuttgart—Vice president.

Wurtemberg Economic Association of the German Labor Front—District agent.

Board of Experts of the South West District of the German Labor Front—Member.

Akademie für Deutsches Recht, Berlin—Member.

*Banking.*—Dresdner Bank, Berlin—Director.

Reichs-Kredit-Gesellschaft A. G., Berlin—Director.

Württembergische Bank, Stuttgart—Director.

Handels und Gewerbebank Heilbronn A. G., Heilbronn—Director.

*Industry.*—Robert Bosch G. m. b. H., Elektrotechnische Fabrik, Stuttgart—Managing technical director.

Vermögensverwaltung Bosch, G. m. b. H., Stuttgart—Manager.

Teppich-Werke Berlin Trepton, A. G., Berlin (carpet factory)—Chairman of the board of directors.

Otto Ficker A. G., Kirchheim/Teck (manufacture and wholesale trade in paper, envelopes, cards, etc.)—Director.

Kolk & Schüle A. G., Kirchheim/Teck (spinning and weaving; has three mills which belong to various industrial groups)—Director.

*Insurance.*—Victoria Feuer-Versicherungs A. G., Berlin; Victoria zu Berlin Allgemeine Verisicherungs A. G., Berlin; Victoria Rückversicherungs A. G., Berlin.

#### *Carl Wentzel*

Carl Wentzel is a director of the Dresdner Bank and has extensive connections in the field of industry, banking, and insurance. He is described as a chief official (Oberamtmann), presumably in the Nazi Government.

Wentzel was born on December 9, 1876, in the town of Brachwitz. He is reported to be a director of the Mannesmannröhren Werke, Dusseldorf. This company, which is engaged in the production of metal objects of all kinds, especially pipes or tubes, having nine plants and three mines, is closely associated with Nazi economic activities. It is said that one of its officials is a liaison officer between the SS. and the main company.

Carl Wentzel's banking and industrial connection are as follows:

*Banking.*—Dresdner Bank, Berlin—Director.

Hallescher Bankverein von Kulisch, Kaempt & Co., K. G. a. A., Halle-Saale—Director.

Zuckercreditbank A. G., Berlin—Chairman of the board of directors.

*Industry.*—Sugar: Resistaer Zucker-Raffinerie, Rositz, Kr. Altenburg (sugar refinery)—Chairman of board of directors.

Zuckerraffinerie Halle, Halle/Saale (sugar refineries)—Chairman of board of directors.

Zuckervertriebesellschaft Halle A. G. Halle-Saale (sugar industry)—Chairman of the board of directors.

Landes-Ausschuss für Mitteldeutscher Rohzucker fabriken, Halle-Salle—Member.

Heavy metal: Mannesmannröhren Werke, Düsseldorf (pipes, tubes, etc.)—Director.

Lignite: Braunkohlen- und Briketwerke Roddergrube A. G., Bühl, Bez., Köhl—Director.

Plant breeding: Rabbethge & Giesecke A. G., Klein-Wansleben—Director.

*Factories owned by Wentzel.*—J. G. Boltz-Salamünde, Teutschenthal (Wentzel's wife is owner, but Carl Wentzel has full executive powers); C. Wentzel, Teutschenthal.

*Insurance.*—Colonia, Kölnische Feuerer und Kölnische Unfallversicherungs A. G., Köln—Director.

*Miscellaneous.*—F. von Lochow-Petkus, G. m. b. H., Berlin—Director.

#### *Joseph Wiehen*

Joseph Wiehen's sole reported connection is membership in the management committee of the Deutsche Centralbodenkredit A. G., Berlin. This bank is described as the leading bank of the Gemeinschaftsgruppe Deutscher Hypothekenbanken (Union of German Mortgage Banks), which was established in 1930 by the Deutsche Bank.

Joseph Wiehen was born March 19, 1900, in Münster/Westphalia. He holds the degree of doctor of political science. He was last reported to be residing at Hohenzollernstrasse 26, Berlin-Wanusee.

#### *Hugo Zinnesser*

As of 1944 Hugo Zinnesser was a member of the management committee of the Dresdner Bank, one of the so-called Berliner Grossbanken. He had other important, although perhaps not as impressive, banking affiliations which included the Diskont-Kompagnie A. G., Deutsche Hypothekenbank A. G., both in Berlin,

and Pfälzische Hypothekenbank, Ludwigshafen. The last-named bank is reportedly under the control of the Reich Ministry of Economics.

In addition Zinnesser is listed on the boards of numerous enterprises in diversified fields of industrial activity, with many of which he has been associated since 1938. These firms include such enterprises as Hugo Schneider A. G., Leipzig, engaged in metal processing, of which the Dresdner Bank holds the controlling interest; Riebeck'sche Montanwerke A. G., Halle/Saale, engaged in the acquisition and operation of mines and chemical plants etc., which is almost wholly owned by Rheinische Stahlwerke A. G., Essen; Chemische Fabrik von Heyden A. G., Radebeul near Dresden, operating chemicals plants in Germany and other European companies; Feldmühle Papier und Zellstoffwerke A. G., Stettin-Odermünde, with 33 affiliates and subsidiaries (one of which, Casco Bay Timber Co., is located in the United States) operating cellulose processing plants and several breweries. In addition he is listed on the directorate of a Czechoslovakian chemical company, Chemische Werke Aussig-Falkenau G. m. b. H.

Zinnesser was born January 7, 1900, in Pfaffenhofen. He was reported in 1942 to be residing at 35-39 Behrenstrasse, Berlin. His known connections as of 1942 were as follows:

*Banking.*—Dresdner Bank, Berlin (this bank is one of the Grossbanken)—Member of the management committee.

Diskont-Kompagnie A. G., Berlin (the company is engaged in ordinary banking transactions; capital, R.M. 50,000,000 in 1938; principal shareholder, Deutsche Golddiskont Bank, Berlin)—Director.

Pfälzische Hypothekenbank, Ludwigshafen/Rhine (a mortgage institution under the control of the Reich Ministry of Economics, capital R.M. 6,800,000; the bank holds participations in the following: (a) Lombardbank A. G., Berlin; (b) suddeutsche Festwertbank A. G., Stuttgart; (c) Internationale Bodenkreditbank Basel, Switzerland)—Director.

Deutsche Hypothekenbank A. G., Berlin (ordinary banking transactions; capital in 1938, R.M. 8,000,000; total assets, R.M. 155,158,778 in 1937. Reich Commissioner for this bank is Hans Ruecke, Upper Government Councilor in the Reich Ministry of Economics)—Director.

*Insurance.*—Hermes Kreditversicherungs A. G., Berlin (the company is engaged in the insurance of credits on merchandise, etc.; capital in 1938, R.M. 5,005,000; total assets, R.M. 9,039,869 in 1937; principal shareholders, Münchener Rückversicherungs Gesellschaft, Munich)—Director.

*Industrial.*—Hugo Schneide: A. G., Leipzig (the company operates enterprises in the field of the metal processing industry and connected industries; capital, in 1938, R.M. 4,200,000; the Dresdner Bank, Berlin, holds the controlling interest of about 51 percent; these companies are wholly owned enterprises: (a) Otto Müller A. G., Leipzig; (b) Hugo Schneider A. G. Vereinigte Glühlampenwerke G. m. b. H., Leipzig; (d) and Thermes A. G., Leipzig)—Deputy chairman of the board of directors.

*Metal industry.*—Riebeck'sche Montanwerke A. G., Halle/Saale (the company is engaged in the acquisition and operation of mines, chemical plants, and other enterprises which extract, process, and sell and transport coal, other minerals, and oil, etc.; capital, R.M. 50,000,000 in 1938; is almost wholly owned by Rheinische Stahlwerke, Essen; the company has two affiliates and one subsidiary, one of which is Bituma Bergbau and Chemische Industrie A. G., Karlsbad, Czechoslovakia)—Director.

Oehringen Bergbau A. G. i. Abw., (in liquidation) Berlin (the company is engaged in mining operations of all kinds; capital, R.M. 5,000,000; among its participations are Oberschlesisches Steinkohlen Syndikat G. m. b. H., Gleiwitz, Montan Cement G. m. b. H., Hindenburg (Silesia); Wasserwerke Deutsch Oberschlesien G. m. b. H., Hindenburg, Upper Silesia)—Chairman of the board of directors.

Metallwarenfabrik, verm. H. Wissner A. G., Zella/Mehlis/Thür (the company is engaged in the manufacture and sale of metal wire, bells, bicycle parts, and related articles; capital, R.M. 3,125,000 in 1938; the company has three subsidiaries)—Chairman of the board of directors.

Gottfried Lindner A. G., Ammendorf/Saalkr (the company produces and sells railway equipment, streetcars, etc.; capital, R.M. 3,500,000 in 1938; the company has one subsidiary and holds minorities in three other small companies)—Chairman of the board of directors.

G. Kärger, Fabrik für Werkzeugmaschinen A. G., Berlin (the company manufactures tools; capital in 1938, R.M. 1,800,000)—Deputy chairman of the board of directors.

*Superphosphates and other chemicals.*—Chemische Werk Albert, Mainz-Amöneburg (the company is engaged in the production and sale of superphosphates and similar fertilizers; capital, R.M. 9,492,750 in 1938; the company holds participations in the following enterprises: (a) Dr. Kurt Albert G. m. b. H. Chemische Fabriken, Mainz Amoneburg, wholly owned; (b) Duisburger Kupferhütte, Duisburg, small minority interest; (c) Aktiengesellschaft für Zellstoff und Papier-Fabrikation, Ascheffenburg, Bavaria, small minority interest; and (d) Mattax-happij voor Chemische Waren, Rotterdam, almost wholly owned)—Deputy chairman of the board of directors.

Chemische Fabrik von Heyden A. G. Radebuel (near Dresden, Saxony) (the company is engaged in the construction and operation of chemical plants in Germany and abroad; capital, R.M. 13,700,000 in 1938)—Deputy chairman of the board of directors.

Chemische Werke Aussig-Falkenau G. m. b. H., Aussig, Czechoslovakia—Director.

*Textiles and fiber.*—Feldmühle, Papier- und Zellstoffwerke A. G., Stettin-Odermünde (The company is engaged in the manufacture and processing of cellulose, paper, chemicals, etc., and in their sale; capital, R.M. 32,000,000 in 1938; the company has 33 affiliates and subsidiaries, three of which are located outside Germany; they are (a) Hollandsche Papier en Cellulosemaatschappij N. V. Amsterdam, which is wholly owned; (b) Nordiska Travaru Eseport A/B, Helsingfors, also wholly owned; and (c) Casco Bay Timber Co., Portland (Maine), approximately 25 percent owned)—Director.

Gruschwitz Textilwerke A. G., Neulaz/Oder (the company manufactures articles made from wool, hemp, jute, cotton, and their substitutes; no principal shareholders listed; Participations: The company has eight subsidiaries and affiliates in Germany; Franz Koenigs, a banker on the board of Rhoduis Handel Koenigs Handel-Maatschappij, Amsterdam was listed, in 1938, on the board of this company)—Director.

*Breweries.*—Freiherrlich von Tucher'sche Brauerei A. G., Nürnberg (the company is engaged in the brewing and malt industry and in the sale of its products; capital, R.M. 4,500,000 in 1938; the company holds interest in four small domestic enterprises)—Deputy chairman of the board of directors.

Reichelbräu A. G., Kulmbach (the company is engaged in the brewing industry and connected side lines; capital, R.M. 3,506,000 in 1958; has a participation in two domestic breweries)—Deputy chairman of the board of directors.

Radeberger Exportbierbrauerei A. G., Radeberg (the company is engaged in the acquisition, lease, and operation of breweries in Germany and abroad and in connected transactions; capital in 1938, R.M. 6,005,000; principal shareholder: Bank für Brauindustrie, Berlin, whose capital, in turn, is R.M. 10,000,000, and whose principal shareholder is the Dresdner Bank; the company has one subsidiary, the Stadtbrauerei Hainschen)—Director.

*Miscellaneous.*—Süddeutsche Zucker A. G., Mannheim (the company is engaged in the manufacture and sale of sugar, of its byproducts, and agriculture; Capital, R.M. 30,000,000 in 1938; principal shareholders: Gruppe Deutsche Bank, Gruppe Dr. Montesi Padug; the company has 17 subsidiaries and affiliates, of which the following are located abroad: (a) Hotzemplotzer Zuckerfabrik A. G., A. G. Hotzenplotz, Upper Silesia; (b) Ackerbau G. m. b. H., Probstdorf/Vienna, Austria; and (c) "Aguila" S. A. Teanico Industriale, Trieste, Italy (an oil refinery)—Director.

Pfälzische Mühlenwerke, Mannheim—The company is engaged in the processing and grinding of grain and other cereals; capital, R.M. 5,000,000 in 1938; principal shareholders are the Auer Muhlengruppe (mill group) and a Clemens Auer of Cologne)—Director.

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## EXHIBIT No. 8

### CABLE FROM FRANCE SHOWING GERMAN PLANS FOR UNDERGROUND

From: Paris

Date: February 13, 1945.

Newspaper, France-Soir, February 10, referring to Vansittart's statement House of Lords on false Nazi passports, contains dispatch from Swiss frontier by special correspondent on German flight capital. Following are main facts as cited:

1. In orders dated January 22, 1945, on letterhead of German Ministry of War, Himmler informed all Gauleiters that certain party men in whom Hitler had confidence would be sent abroad for special missions.

2. German news agency DNB sent new correspondent to Stockholm and Göteborg named Andreas Bitchheiller. This man is actually Doctor Hans Sturmer, and assistant of Goebbels.

3. Other important Nazis who have left Germany are alleged to be Joseph Liedersterch, alias Doctor Popitz, passport 65432, who went to Ireland; Peter Kreuser, alias Oberguppenfuhrer Baur, who went to Sweden.

4. In February 345 party members received orders to prepare to leave Germany.

5. On February 7 and 8 the Gestapo arrested 60 Germans who were about to cross the Swiss frontiers near Basle. Among these persons it is reported were Hugenberg, former director of UFA, and Eberhart, director of Siemens factories.

6. On December 6, 1942, 50,000 kroner were deposited in Stockholm Bank Limited in name of a certain Herr Friedmann, industrialist from Dresden. These funds are alleged to be held in behalf of Goering, who is also reported to have deposited 10,000 pounds sterling in Argentina through an intermediary.

7. Goebbels is reported to have property in Spain valued at 10,000,000 pesetas.

8. Von Ribbentrop is alleged to have \$1,000,000 put aside in Argentina through an intermediary, Pedro Rodriques Panchino. Siegfried Mauser, German Consul in Spain, is reported.

### EXHIBIT No. 9

#### STATEMENT OF GEORG VON SCHNITZLER (MEMBER OF CENTRAL COMMITTEE OF I. G. FARBEN BOARD OF DIRECTORS) ON FEBRUARY 1933 MEETING ON FINANCING OF THE NAZI PARTY BY GERMAN INDUSTRIALISTS

At the end of February 1933, four members of the Vorstand (board of directors) of I. G. Farben, including Dr. Bosch, the head of the Vorstand, and myself, were asked by the office of the President of the Reichstag to attend a meeting in his house. The purpose of this meeting was not given. I do not remember the two other colleagues of mine who were also invited. I believe the invitation reached me during one of my business trips to Berlin. I went to the meeting, which was attended by about 20 persons who, I believe, were mostly leading industrialists from the Ruhr.

Among them present I remember:

Dr. Schacht, who at that time was not yet head of the Reichsbank again, and not yet Minister of Economics.

Krupp von Bohlen, who in the beginning of 1933 presided the Reichsverband der Deutschen Industrie, which later on was changed in the semiofficial organization, Reichsgruppe Industrie.

Dr. Albert Vögler, the leading man of the Vereinigte Stahlwerke.

Von Löwenfeld, from an industrial work in Essen.

Dr. Stein, head of the Gewerkschaft Auguste Victoria, a mine which belongs to the I. G. Dr. Stein was an active member of the Deutsche Volkspartei.

I remember that Dr. Schacht acted as a kind of host. While I had expected the appearance of Göring, Hitler entered the room, shook hands with everybody and took a seat at the top of the table. In a long speech he talked mainly about the danger of communism, over which he presented that he just had won a decisive victory.

He then talked about the Bundis (alliance) into which his party and the Deutschnationale Volkspartei had entered. This latter party, in the meantime, had been reorganized by Herr von Papen. On the end, he came to the point which seemed to me the purpose of the meeting. Hitler stressed the importance that the two aforementioned parties should gain the majority in the coming Reichstag election. Krupp v. Bohlen thanked Hitler for his speech. After Hitler had left the room, Dr. Schacht proposed to the meeting the raising of an election fund of, as far as I remember, RM. 3,000,000. The fund should be distributed between the two Allies according to their relative strength at the time being. Dr. Stein suggested that the Deutsche Volkspartei should be included, which suggestion, when I rightly remember, was accepted. The amounts which the individual firms had to contribute were not discussed.

I did not take part in the discussion but reported the matter the next day or the overnext to Dr. Bosch in Frankfurt, who, together with Gen. Rat. Schmitz,

had reserved exclusively for themselves the handling of distribution of money to political parties, the press, etc., and had made a special appoint of *Vertraulichkeit* (secrecy) in this respect.

Dr. Bosch did, as far as I remember, not make any remark to my report, but shrugged his shoulders.

I never heard again of the whole matter, but I believe that either the büro of Goering or Schacht or the Reichsverband der deutschen Industrie asked the office of Bosch or Schmitz for payment of I. G.'s share in the election fund. As I did not take the matter up again, I not even at that time know whether and which amount had been paid by the I. G. According to the volume of the I. G., I should estimate I. G.'s share being something like 10 percent of the election fund.

## EXHIBIT No. 10

### BIOGRAPHIES OF GERMAN INDUSTRIALISTS

#### COUNT HANS BODO VON ALVENSLEBEN

Count Hans Bodo von Alvensleben, a Junker nobleman and landowner, is regarded as one of the most influential of Hitler's backers. In 1932, as president of the Herren Klub of Berlin, he was in close contact with the Junker nobility and important German industrialists who frequented that exclusive meeting place.

In January 1933 von Alvensleben attended the meeting at Hitler's home, together with Kurt von Schroeder, partner of the banking firm, J. H. Stein & Co., and a leading spirit of the professional organization of Rhenish industry. Von Alvensleben represented the Junkers who were closely tied up with the industrialists of the Ruhr through similar militaristic and nationalistic concepts. At this meeting, which Hindenburg and von Papen also attended, a final promise was given to aid Hitler in his political ambitions.

For his cooperation with the party, von Alvensleben is reported to have received an estate in Poland from Himmler in the latter's capacity as Reichs Commissioner in charge of all estates in occupied Europe.

Count von Alvensleben is now 63 years of age. His industrial connections are the following:

#### *Industrial*

Hein, Lehmann & Co. A. G., Düsseldorf (manufacturer of railway safety devices, steel construction for bridges, etc.; this company had a capital, in 1938, of RM. 4,000,000 and an interest in two subsidiary companies; the Bank für Industrie und Verwaltung, which is owned by the Administration, holds more than 50 percent of the company's stock)—Chairman of the board of directors.

Hilgers A. G., Rheinbrohl/Rhein (manufacturer of conduits, pipes, reservoirs, bridges, etc.; this company operates two works, and in 1938 had a capital of RM. 1,800,000; the principal shareholders of the company are Hein, Lehmann & Co. A. G., who own 63.94 percent of the stock, and the Bank für Industrie und Verwaltung A. G.)—Chairman of the board of directors.

Zuckerfabrik Dröbel G. m. b. H., Bernburg-Dröbel/Anhalt (manufacturer of sugar)—Chairman of the board of directors.

A. G. für Kohlensaure-Industrie, Berlin (manufacturer of chemical products, especially liquid carbonic acid, nitrogen, etc.; this company has several subsidiaries, and in 1938 had a capital of RM. 2,230,000; the Bank für Industrie und Verwaltung A. G. holds over 75 percent interest in this company)—Deputy chairman of the board of directors.

Deutsche Maizena-Werke A. G., Hamburg (manufacture of and distribution of starch products; this company has an interest in seven other companies, and in 1938 had a capital of RM. 7,000,000; the majority interest in this company belonged to the Corn Products Refining Co., New York)—Member of the board of directors.

#### *Financial*

Deutsche Centralbodenkredit, A. G., Berlin (the Deutsche Bank was instrumental in the establishment, in 1930, of the Gemeinschaftsgruppe Deutscher Hypothekenbanken (Union of German Mortgage Banks), a step which was preceded by extensive mergers in the field of mortgage banking; the Deutsche Centralbodenkredit A. G., in the leading institution of the aforementioned Gemeinschaftsgruppe, has been represented, for many years, on the board of directors of the Deutsche Bank, and a representative of the Deutsche Bank is always chairman of



the board of directors of this institution; in 1942 the capital was R.M. 43,000,000, the reserves were R.M. 35,000,000, the mortgage loans were R.M. 1,275,500, and the municipal loans were R.M. 271,600)—Member of the board of directors.

Union Allgemeine Deutsche Hagelversicherungs-A. G., Weimar (insurers against hail; in 1938, the capital of this company was R.M. 3,600,000; its principal shareholders were Allianz und Stuttgarter Verein Versicherungs A. G., who held 49.08 percent of the stock, and Münchener Rückversicherungs Gesellschaft, who held 49.08 percent of the stock)—Director.

#### HERMAN BUECHER

Herman Buecher, associated with AEG and Krupp for more than 15 years, is a calculating industrialist who has served three opposing German governments in his efforts to strengthen his own personal position. Originally a career diplomat, Buecher served the monarchy on several continents. The First World War brought to a close his diplomatic service and Buecher, then 26 years of age, allied himself with the Weimar Republic, becoming one of the most influential members of the National Economic Council (Reichswirtschaftsrat).

Up to this time Buecher's industrial interests had been primarily theoretical and advisory. In the twenties, however, he began his career with the I. G. Farben, Krupp, and AEG concerns, the last of which he successfully reorganized and developed to its present importance among the leading German industrial combines.

In 1933, Buecher joined the Nazis, a move which benefited the party, the AEG combine, and Buecher, himself. He thereafter became intimately associated with the party's efforts and the Government's industrial and financial projects. For example, Buecher is a director of the Reichsbank and the Berliner Handelsgesellschaft; he has numerous important connections in the field of public utilities in Germany and abroad; and, among other political posts, is an economic warfare director (Wehrwirtschaftsführer)—a post analogous to the one he held under the Weimar Republic. In 1942, furthermore, he was a member of Göring's 12-man Armaments Council.

He is now 63 years of age.

His political and industrial connections are the following:

#### *Political*

Academy of German Law—Member.

International Chamber of Commerce—Member.

Berlin Industrie and Handelskammer, Berlin (Board of Commerce and Industry).

#### *Banking*

Handelgesellschaft (Berliner Handels-Gesellschaft)—Member of board of directors.

Deutsch-Sudamerikanische Bank, A. G., Berlin—Director.

Deutsche Reichsbank—Director.

#### *Industry*

*Iron and steel.*—Mitteldutsche Stahlwerke A. G. Riesa (steel corporation)—Director.

*Public utilities.*—AEG (Allgemeine Elektrizitäts Gesellschaft; General Electric Co.)—Chairman of the management committee.

*AEG subsidiaries.*—AEG-Union Elektrizitäts Gesellschaft, Vienna—Chairman of board of directors.

Olympia Buronmaschinenwerke A. G. Enfurt (Office Machine Works, Inc.)—Chairman of board of directors.

Osram G. m. b. H., K. G., Berlin (subsidiary of AEG and Siemens Halske, also General Electric Co. and Bergmann Electric Co. reportedly have interests in the company, which manufactures incandescent lamps)—Chairman of board of directors.

AEG Elektrizitäts-Aktieselskabet, Oslo—Director.

Geothom Als Thom-I. G. & Co. (S. A.) Madrid (over 25 percent participation of AEG)—Director.

Papierfabrik G. m. b. H. vormals Brüdn Kämmer Osnabruck (paper factory)—Director.

Grundstücks A. G., Marwitz, Berlin (real estate corporation)—Chairman of board of directors.

*Other public utilities*

Elektricitäts-Lieferung Gesellschaft, Berlin (electric power company, holding company of public utilities)—Deputy chairman of board of directors.

"Chade" Compania Hispano-Americana de Electricidad, Barcelona (electric company, probably public utilities)—Director.

Gesellschaft für elektrische unternehmungen A. G., Berlin (electric enterprises)—Director.

Internationale AEG, Amsterdam (General Electric Co.)—Director.

Accumulatoren-Fabrik A. G., Berlin (electric equipment for power stations)—Director.

Fabrica de Lamparas Madud SS, Madrid (manufacturer of incandescent lamps)—Director.

Elektrotreuhand i. L., Hamburg (Electric Trust in Liquidation)—Director.

Gemeinnützige Bau-A. G., Oberschoneweide, Berlin (public utility construction company)—Director.

Vereinigte Glühlampen und Elektrizitäts A. G. Ujper bei Budapest (United Incandescent Lamp & Electric Corp.)—Director.

Otavi Minen und Eisenbahn Gesellschaft, Berlin (mining and railway company)—Member of executive committee.

Büssing-Wag. Vereinigte Nutzdraftwagen A. G., Braunschweig (United Utility Motor Vehicles Corp.)—Chairman of board of directors.

*Shipping*

Deutsch Werft A. G., Hamburg (German Shipbuilding Corp.)—Chairman of board of directors.

*Miscellaneous*

Fried. Krupp A. G., Essen (munitions)—Director.

Schlesische Elektrizitäts und Gas A. G. Glewitz (Silesian Electric & Gas Co., affiliated with VIAG)—Director.

## DR. FRIEDRICH FLICK

Dr. Friedrich Flick, creator and head of one of Germany's largest industrial combines, has reportedly financed several political factions since the 1920's, when he first achieved the consolidation and control of the Vereinigte Stahlwerke. Although he has never actually held Government posts he has financed such movements as the German Army Secret Service (in contravention of the Versailles Treaty), the Deutsche Volkspartei, and the Deutschnationale Party. In 1931, he reached an understanding with Goering and the Nazi Party. Thereafter, both Goering and Flick benefited tremendously through mutual favors and each acquired important properties and concessions in Germany and abroad, and shared in the spoils of the German conquest of Europe.

Flick, virtually alone, controls the entire steel production in the Reich and is a dominant power in the joint steel and coal combines as well as in other outstanding industrial works. He was officially hailed in the Nazi press as a great industrial leader on his sixtieth birthday, in 1943.

Flick has been characterized in the American press as shunning publicity and hoping to pass as a moderate after the crash, thus insuring his industrial niche.

His industrial and financial connections are the following:

*Financial*

*Banking.*—Dresdner Bank, Berlin—Director.

Deutsche Reichsbank, Berlin—Member of the advisory board.

*Insurance.*—Allians Versicherungs A. G., Berlin (capitalized at R.M. 16,000,000, it is one of the largest insurance companies in Europe; allegedly controlled by Merck Finck & Co. [Hitler's private banker] through Münchener Rucksversicherungs Gesellschaft)—Director.

*Personal holding companies.*—Friedrich Flick K. G., Dusseldorf (personal property of Flick and holding company for all his major interests)—Owner.

Netafina (holding company established after World War I in the Netherlands to protect his personal fortune; during the inflationary period in Germany in the twenties, he transferred considerable amounts to Holland and Switzerland; one of his intimate friends was Fran Koenigs, of Rhodius Koeniga Handelsmaatschappig in Amsterdam, with whom he succeeded in gaining control of a great number of old Rheinisch Westfälisches Werks).

*Industrial*

*Steel works.*—Vereinigte Stahlwerke A. G., Dusseldorf (German steel trust)—Director.

Mitteldeutsche Stahlwerke A. G., Riesa/Elbe (majority ownership held by Friedrich Flick K. G.; may be termed the No. 2 holding entity of the Flick enterprises; it is capitalized at R.M. 28,000,000)—Chairman of board of directors.

Sächsische Guss-Stahl Werke Döhlen A. G., Freital—Chairman of board of directors.

Hochofenwerke Lubeck A. G., Lubeck Herrenwyk (blast furnaces; regarded as one of Flick's war organizations; its other directors include Thyssen, Tengelmänn, Kappenberg, and von Schroder)—Chairman of board of directors.

Rombacher Huttenwerke G m b H., Rombach/Westmark (foundries; acquired after the Nazi occupation of Lorraine)—Chairman of board of directors.

*Mining, iron, and coal.*—Eisenwerke-Ges. Maximilianshutte, Sulzback-Rosenberg-Hutte (iron works; 80 percent owned by Mitteldeutsche Stahlwerke, above)—Chairman of board of directors.

Harpener Bergbau A. G., Dortmund (subsidiary of Eisenwerke Ges. Maximilianshutte, above; one-third owned by Hermann Goering; its directorate includes some of Germany's most prominent industrialists: Kurt von Schroder, Kimmich, von Vlissingen, the notorious Dutch Nazi, and Ernst Tengelmänn, who is alleged to have brought Goering and Flick together when the Nazis came into power)—Chairman of the board of directors.

Gewerkschaft des Steinkohlen- und Eisenstein-Bergwerks "Siebenplantten," Dortmund (coal and iron mines)—Member of mining management committee.

Anhaltische Kohlenwerke, Berlin—Chairman of board of directors.

Essener Steinkohlenbergwerke A. G., Essen (reputedly bought by Flick from the Stahlverein)—Chairman of board of directors.

Rheinische A. G. für Braunkohlen-Bergbau u. Brikettfabrikation, Cologne (coal and lignite; capitalized at R.M. 72,900,000; other directors are Thyssen, Schroder, and Vogler; affiliated with Rheinisch-Westfälisches Elektrizitätswerke through one of its subsidiaries)—Director.

*Heavy machinery.*—Linke-Hoffmann-Werke A. G., Breslau (subsidiary of Mitteldeutsche Stahlwerke, above)—Deputy chairman of advisory board.

Siegener Maschinenbau A. G., Siegen (owned by the Weiss family, its total assets in 1937 were R.M. 7,500,000; does not appear to be affiliated with Vereinigte Stahlwerke)—Deputy chairman of the advisory board.

Waggon- und Maschinenfabrik A. G., vorm. Busch, Bautzen (railroad cars and machinery; two other directors, Otto Steinbrinck and Friedrich Moller, are also on the board of Mitteldeutsche Stahlwerke, above)—Deputy chairman of advisory board.

*Munitions.*—Dynamit A. G., vormals Alfred Nobel & Co., Hamburg (majority stock held by I. G. Farben; another director is Tengelmänn)—Director.

*Electricity.*—Allgemeine Elektrische Gesellschaft (electrical combine with subsidiaries all over the world; in 1937 it was reputed capitalized at R.M. 120,000,000 with total assets of R.M. 431,000,000; at that time each of the following owned 25 percent of the stock of AEG: International General Electric of New York; Gesellschaft für Elektrische Unternehmungen; and Ludwig Lower A. G.; its board included Loser, of the Krupp empire, Gunther Quandt, Otto Wolff, and Balwin and Minor, of the International General Electric)—Director.

*Chemicals and pharmaceuticals.*—Schering A. G., Berlin (also owns 21.43 percent interest in Concordia Bergbau, majority control of which is vested in Vereinigte Stahlwerke, above)—Director.

*Transportation.*—Allgemeine Transportanlagen G. m. b. H., Leipzig—Director.

*Political*

Wehrwirtschaftsführer—Leader of the War Economy.

## ALFRED KRUPP VON BOHLEN UND HALBACH

Alfred Krupp, who was born in 1907, represents the fifth generation to be associated with Germany's greatest armaments organization. As head of the Krupp organization he succeeded his father, Dr. Gustav Krupp von Bohlen und Halbach, who is credited with having been largely responsible for bringing Hitler to power.

Alfred Krupp admitted joining the Nazi Party in 1936 and having become a standarten Fuehrer (colonel) in the Nazi-sponsored National Flieger Korps.

He was recently arrested and is still under investigation by Allied counter-intelligence.

Alfred Krupp's business connections are as follows:

*Industrial.*—Friedrich Krupp A. G., Essen—Owner (1944).

*Banking.*—Dresdner Bank—Director.

DR. GUSTAV KRUPP VON BOHLEN UND HALBACH

Dr. Gustav Krupp von Bohlen und Halbach owns the great majority of shares of the Krupp combine, Germany's largest industrial and war production trust, and is considered to be one of the small group of industrial leaders largely responsible for bringing Hitler into power.

Long before 1931, large sums of money were being spent to finance Hitler and his party. Already in 1919 paper bands on packets of 1,000-mark notes which were circulating in Munich reactionary circles had the name of the Krupp concern printed on them. In 1933 Gustav Krupp was still supporting the Nazi Party. He is said to have organized a scheme whereby industrialists contributed one-half percent of their pay rolls to the Nazis.

Since 1934 he has had no business connections other than his own family enterprise, which has been reported to be wholly at the disposal of the Nazi party. Krupp's reward for his whole-hearted cooperation with the Nazi Party was in the form of heavy armaments orders and, in the early years of the present regime, some political recognition. He was also said to have provided financial aid to the Fuehrer in return for which Hitler checked labor troubles which annoyed the heavy industrialists.

Dr. Gustav Krupp has demonstrated in numerous ways his willing cooperation with the Nazi regime. He sent one of the first messages of congratulations to Hitler on his breaking with Geneva, and kept close to the chancellor. He has in turn received party recognition, including personal visits from Hitler, and has held the following posts: President of the Reich Union of German Industry, and General Councilor of Economy with responsibility of setting up a special committee for labor problems.

Dr. Krupp was born in 1870 at The Hague. A short diplomatic career preceded his connection with German industry. In 1906 he married Bertha Krupp of the armaments family and assumed the management of the Krupp works.

As far as is known both Dr. Gustav Krupp and his wife Bertha are still alive.

HERMANN VON HANNEKEN

Hermann von Hanneken represents the type of prominent Prussian industrialist reportedly very close to Hitler, who also played an active role in the Nazi Party hierarchy. He is said to be one of Germany's outstanding economic and organizational experts and was one of the key planners of the German 4-year plan, particularly the iron and steel phase. He has also served the German Government as Under Secretary of State and Chief of the Industrial Division of the Ministry of Economics.

He is associated with mining and utilities enterprises dominated by Goering, or owned and controlled by the Government itself, such as VEBAG, VIAG, and others. He has long been identified as the "boss" of the iron and steel industries.

Now 65 years of age, von Hanneken has held military as well as industrial posts in the Hitler regime. He held the rank of lieutenant general in the German Army and recently served as commander in chief of the occupation troops in Denmark, where he distinguished himself as a ruthless dictator.

As of 1942, von Hanneken had the following connections:

*Political*

Unterstaatssekretär (Under Secretary of State).

Reichswirtschaftsministerium (Reich Ministry of Economics)—Chief of the Industrial Division.

Eisen- und Stahl-Bewirtschaftung bei dem Beauftragten für den Vierjahresplan (Iron and Steel Management under the Delegate for the Four-Year Plan)—Generalbevollmächtigter (delegate general).

*Industrial*

*Göring combine.*—Reichswerke A. G. für Bergbau und Hüttenbetriebe Hermann Göring, Berlin (holding and operating company in the field of mining and foundry, capitalized at R.M. 560,000,000 (1941); controlled by the Reich Government through Aktiengesellschaft Reichswerke "Hermann Göring")—Director.

Sudetenländische Treibstoffwerke A. G., Brux, Czechoslovakia (synthetic oil producer; capitalized at R.M. 100,000,000 (1940))—Chairman of board of directors.

Sudetenländische Bergbau A. G., Brux, Czechoslovakia (mining)—Chairman of board of directors.

*VEBAG group.*—Vereinigte Elektrizitäts u. Bergwerks A. G. (VEBAG), Berlin (holding company for electric utility and mining enterprises; capitalized at R.M. 150,000,000 (1939); wholly owned by the Prussian State)—Director.

Preussische Elektrizitäts A. G., Berlin (holding company for electrical interests; capitalized at R.M. 110,000,000 (1939); approximately 90 percent owned by VEBAG)—First deputy chairman of board of directors.

Preussische Bergwerks- und Hütten A. G. (Preussag), Berlin (mining, foundry, and chemical production; capitalized at R.M. 120,000,000 (1942); wholly owned by VEGAB)—Second deputy chairman of board of directors.

Bergwerksgesellschaft Hibernia A. G., Herna/Westf. (mining, warehousing, and shipping company; capitalized at R.M. 150,000,000 (1939); wholly owned by VEBAG)—Director.

*Other.*—Vereinigte Industrie-Unternehmungen A. G. (VIAG), Berlin (holding company in diverse industrial fields; capitalized at R.M. 230,000,000 (1939); wholly owned by the Reich)—Director.

Saargruben A.G., Saarbrücken (coal company; capitalized at R.M. 75,000,000 (1939); wholly owned by the Reich)—Second deputy chairman of board of directors.

Roges Rhostoff-Handelsgesellschaft m. b. H., Berlin—Chairman of board of directors.

#### DR. HUGO HENKEL

Dr. Hugo Henkel, who succeeded his father as sole manager of Henkel-Werke in 1908, has led his company through two wars. He typifies the German industrialist whose chief interest in the Government is that he be a power behind it. As a producer of chemicals, moreover, Henkel had even stronger personal reason for alining himself with the Government, particularly a war-making Government.

In the early thirties he became politically affiliated with the Nazi Party. Subsequently his official governmental and commercial importance increased to such an extent that he is now one of the leaders of German finance and industry. He is a director of the Deutsche Bank and an adviser of the Reichsbank at Düsseldorf. He is an official adviser to the chemical industry and serves as a director of an I. G. Farben subsidiary as well as serving in his own family enterprises.

Furthermore, he has numerous associations in such fields as coal mining, cellulose manufacture, heavy machinery construction, etc. Now 64 years of age, he has had considerable experience in aiding his Government during two world wars, and has three sons now in their twenties (Jose, Konrad, and Paul) who are probably in a position to carry on in the tradition of Hugo Henkel, who was only 24 years of age when he joined his father's firm in 1905.

His political, banking, and industrial connections are the following:

#### *Political*

Ratsherr der Stadt Düsseldorf (town councilor).

Industrie- und Handelskammer, Düsseldorf (Industrial and Commercial Chamber of Commerce)—Adviser.

Industrieabteilung der Wirtschaftskammer, Düsseldorf (Industrial Division of Düsseldorf Chamber of Commerce)—Adviser.

Deutsche Arbeitsfront, Fachast Chemie, Berlin (Labor Front, Chemical Division)—Chemical adviser.

Fachgruppe Verarbeitung von Walen der Wirtschaftsgruppe Chemische Industrie (chemical association), Berlin—Chairman.

Wirtschaftsgruppe Chemische Industrie, Wirtschaftskammerbezirk, Düsseldorf (Economic Group of Chemical Industry)—General director.

#### *Banking*

Deutsche Bank, Berlin (one of the six big banks)—Director.

Rheinisch-Westfälische Boden-Credit-Bank, Köln (mortgage bank)—Director.

Reichsbankstelle, Düsseldorf (Division of the Reichsbank, Düsseldorf)—District adviser.

#### *Industry*

*Chemical.*—E. Matthes & Weber A. G., Duisburg (production and trade in chemicals of all kinds, etc.; is subsidiary of Henkel & Cie., G. m. b. H., which holds all shares; capital (1938), R.M. 1,500,000—Chairman of the board of directors.

Henkel & Cie., A. G., Düsseldorf (trading company of Henkel & Cie. G. m. b. H., Düsseldorf-Holthausen)—Director (Henkel family has 100 percent interest; capital (1938), RM. 1,000,000).

Henkel & Cie., G. m. b. H., Düsseldorf-Holthausen (chemical and soap-flakes manufacturing company (trade-mark "Persil") which has always been known to be a very substantial enterprise but was not generally known to be as large as it is; since the outbreak of the war it has recapitalized from RM. 24,000,000 to RM. 200,000,000. The company is said to have a connection with I. G. Farben and Deutsche Gold- und Silberscheide-Anstalt; has 21 subsidiaries and affiliations—Adviser.

*Brewery.*—A. G. Schwabenbräu, Düsseldorf (operation of breweries, etc.; capital (1938), RM. 6,006,000; shareholders: Preferred shares held by a consortium of Düsseldorf branch of Deutsche Bank, members of the board of management committee of the Schwabenbräu, etc.; has an interest in Brauerei Tivoli G. m. b. H., Krefeld)—Director.

Brauerei Tivoli G. m. b. H., Krefeld, (production and sale of beer, etc.; shareholders: A. G. Schwabenbräu, above, holds approximately 75 percent of shares; capital (1938), RM. 2,100,000—Director.

*Heavy machinery, construction, and metals.*—Büttner Werke A. G., Uerdingen (production and sale of machinery, etc.; has an Austrian affiliate holds 30 percent interest; capital (1938), RM. 1,500,000; Henkel is not listed on board in 1938)—Director.

Deutsche Gold- und Silver Scheideanstalt, vorm. Roessler, Frankfurt/M. (DEGUSSA). For many years DEGUSSA has been the leading concern in the field of precious metals and has also, chiefly for its own use, developed certain chemical branches, particularly in cyanides and sodium. Thus connections were built up with the firm of Henkel & Cie., G. m. b. H. (Düsseldorf) and I. G. Farben, which produced surplus quantities. DEGUSSA's own sphere of production, besides the refining of gold and silver, includes a variety of chemical products and the manufacture of special metal products, etc. Its stockholdings extend to metal and metal refining, platinum, glue, wax, leather, wood carbon, and an important company manufacturing lamps, etc. DEGUSSA and I. G. Farben have about an equal interest in Metallgesellschaft A. G. and, through the latter, are connected with the potash and copper concern, Salzdettfurth. The Henkel interests and I. G. Farben appear to be the principal stockholders. Has numerous subsidiaries and affiliates, including several in Austria and Czechoslovakia. Capital (1939) RM. 35,600,000—Director.

Duisburger Kupferhütte, Duisburg (copper mine; production of special copper, zinc oxide, cobalt, copper sulphate, etc.; has interests in several companies, including a Dutch one; principal shareholder, I. G. Farben (90 percent); capital (1938), RM. 12,000,000)—Director.

Gladbacher Wollindustrie A. G., vorm. L. Josten M. Gladbach (woolens; production of woolens, etc.; principal shareholders, Henkel & Cie. G. m. b. H. (or Dr. Hugo Henkel), Düsseldorf (apparently 44 percent interest); capital (1938), RM. 4,000,000)—Director.

Fr. Hesser Maschinen-Fabrik A. G., Stuttgart-Bad-Cannstatt (machines; production and sale of machines, etc.; has one subsidiary; capital (1938), RM. 1,175,000; Hugo Henkel not listed on board in 1938)—Director.

*Coal, paper, woolens, and candy.*—Deutsche Hydrirwerke A. G., Chemnitz (coal; operation of plants which process and refine raw materials, especially coal; has a subsidiary; principal shareholder, Henkel & Cie., Düsseldorf; capital (1938), RM. 4,000,000).

Deutsche Tafelglas A. G. (Detag), Fürth (glass; production, processing, and sale of glass, etc.; has two subsidiaries and two affiliates; shareholders, Vopelius-Wentzel (qualified minority interest); capital (1938), RM. 6,000,000; Henkel not listed on board in 1938)—Director.

Feldmühle Papier- und Zellstoffwerke A. G., Stettin-Odermünde (paper and cellulose; production and sale of cellulose, paper, etc.; has interests in numerous companies, including a Dutch, Finnish, and American one; numerous important people on board, including representatives from Berliner Handels-Gesellschaft, Dresdner Bank, etc.; shareholders not listed; capital (1938), RM. 32,000,000)—Director.

Gebrüder Stollwerk A. G., Köln (chocolate and confectionery; production and sale of chocolate, confectionery, etc.; has 8 subsidiaries, including companies in Austria, Czechoslovakia, Hungary, Rumania; capital (1938), RM. 9,000,000; Henkel not listed on board in 1938)—Director.

*Advertising.*—Ala Anzeigen A. G., Berlin (advertising, etc.; capital (1938), RM. 500,000)—Director.

*Miscellaneous*

Werberat der Deutschen Wirtschaft (National Advertising Council of German Economy, created by law of September 12, 1933, to supervise public and private advertisements, under supervision of the Propagandaministerium; functions as a kind of Werbekammer, or advertising chamber)—Member.

## DR. ALFRED HUGENBERG

Dr. Alfred Hugenberg, leader of the nationalist industrialists and Junker groups, has been variously described as the "giant shadow over Hitler," the "most dangerous man in Germany," and the "greatest constructive force of his Nation."

While he was chairman of the board of Krupp Works during World War I, Hugenberg concentrated on propaganda media and politics in support of Imperial Germany, to a large extent through the agency of Krupp representatives abroad. He is said to have built up a world-wide espionage network for supplying the German General Staff with military intelligence. After the war he expanded his international moving-picture and publishing enterprises. During this period, through his Berlin publishing company, August Scherl, he acquired control, in 1926, of the New York book firm, B. Westermann, Inc., which German stockholders have subsidized for almost 20 years. The company, closed in 1941 by Foreign Funds Control, has supplied the Nazi Government with publications concerning strategic military information and has disseminated German propaganda in this country.

Hugenberg was a member of every Reichstag of the Republic since the first, and was imbued with monarchist, nationalist, and militarist ideas. A foe of Chancellor Bruening, he was an early supporter of Hitler. In 1930 he publicly declared, "I am happy to know that Hitler's party, which symbolizes the coming Germany, has won such a brilliant electoral victory \* \* \*. Now we are close to our goal. It will not be long before Germany awakens." The following year, he allied himself with Hitler in the so-called Harzburg front, which had as its immediate objective the overthrow of Chancellor Bruening.

He entered the German Cabinet in January 1933, when Hitler formed his Government of National Revolution. He was also nominated by Hitler as a member of the Reichstag, and has held several political posts. It is reported that Hugenberg retired from active public life either because of differences with Hitler or for considerations of his advanced age (now 80 years of age). He has maintained, nevertheless, his association with Vereinigte Stahlwerke and branches of his extensive publishing and propaganda interests. Some of the latter, such as the powerful UFA Film Co., have passed into the hands of the Nazis.

His industrial connections are the following:

*Industrial*

Vereinigte Stahlwerke A. G., Düsseldorf (steel trust)—Director.

August Scherl Handels- und Verwaltungs A. G., Berlin (trading and management)—Partner.

August Scherl, Nachfolger, Berlin (publishing subsidiary of Opreiba Privatverwaltung A. G., itself a subsidiary of Aussendienst G. m. b. H.)—Partner.

Alterum Verwaltungs A. G., Berlin (management company; subsidiary of August Scherl Handels und Verwaltungs A. G.)—Chairman.

Deutsches Gewerbehaus A. G., Berlin (holding company for real estate and publication companies; subsidiary of Aussendienst G. m. b. H.)—Chairman.

Baustoffwerke Rohbraken Hugenberg & Co., Rohbraken (construction material)—Partner.

Tornado Fabrik Elektrischer Maschinen und Apparato G. m. b. H., Berlin (electrical machinery)—Chairman.

Wehrmacht Presse-Verlag, Berlin (Printing Press for the Armed Forces)—Chairman.

## DR. MAX ILGNER

Dr. Max Ilgner, the shrewd foreign minister of I. G. Farben, is the nephew of the notorious Hermann Schmitz and son-in-law of Dr. Karl Duisburg. He was one of the important industrial figures behind the Nazi regime who not only financed the rise of Hitler but sought to weld the interests of I. G. Farben and Nazism into an instrument of world power.

As head of I. G. Farben's financial department, Ilgner was one of the original group which planned its world-wide organization. He was the specialist in world patent and cartel agreements, and organized foreign markets for I. G. Farben's development and penetration into other continents.

Soon after the accession of Hitler to power, it was realized that nazism would offer excellent potentialities for expanding the interests of I. G. Farben, both in Germany and throughout the world. Because of the success of his Berlin bureau, from which emanated espionage and propaganda material to every country of the world, Ilgner became I. G. Farben's representative in the Nazi Party. His office, with its wealth of useful politico-economic data was subsequently used not for I. G. Farben's interests alone, but for the Reich as well. It became an adjunct of both the German Foreign Office and the German Ministry of National Economy, and its functions became an integral part of the German scheme for world conquest. So successful was the diplomatic work of Ilgner's bureau that, under the 4-year plan, the party, the Army, and I. G. Farben were allied for mutual benefit and profit.

Ilgner is one of the younger industrial leaders. He is 46 years of age, reportedly maniacal on the subject of German domination, and is regarded as one of the men who has already planned for Germany's post-war economy.

His political and industrial connections are as follows:

#### *Political*

Working Committee of Reich Groups for Industry and Commerce—Member.  
Advisory Council of the German Group of the International Chamber of Commerce, Berlin—Member.

Business Political Committee of the International Chamber of Commerce, Paris—Member.

Committee on Money, Banking, and Credit in the Reichstand (Reich Bureau) of German Industries—Vice president.

German-Mexican Chamber of Commerce, Berlin—President.

German Economic Union for South and Central America, Berlin—Vice chairman.

Praesidium of the German-American Economic Union, Berlin—Member.

Directorium of the Institute for Inquiry into Trade Fluctuations, Berlin—Deputy member.

German Automobile Club, Munich—Vice president.

Carl Schurs Union—President.

German-Bulgarian Chamber of Commerce—Deputy chairman.

Admissions Committee of the Stock Exchange—Member.

#### *Banking*

Creditanstalt-Bankverein, Vienna—Director.

Deutsche Ueberseeische Bank, Berlin—Director.

#### *Industry (chemical)*

I. G. Farbenindustrie, A. G., Berlin—Head of financial department.

Stickstoff-Syndicate (Nitrate Syndicate)—Member of the governing board.

Buna-Werke G. m. b. H., Merseburg—Deputy manager.

Donau Chemie A. G., Vienna—First deputy chairman of the board.

Chemische Werk Aussig-Falkenau G. m. b. H., Aussig—Director.

Deutsche Gasolin A. G., Berlin—Director.

Dynamit Nobel, Pressburg—Vice chairman of the board.

#### HANS KEHRL

Hans Kehrl, president of the large Phrix synthetic textile combine, has been one of the keymen in the Nazi economy. After his father's death in the middle 1920's, Kehrl gradually gained control of approximately 10 Phrix corporations and their foreign subsidiaries, and established himself in his present position of prominence in the artificial silk and heavy industries.

Kehrl has played an active role in Nazi Party politics. He has served as president of the Chamber of Industry and Commerce for Niederlausitz; as economic adviser of the Gau Kurmark of the NSDAP; and as leader of the textile industry group.

In the spring of 1942, Kehrl was entrusted by Speer with the task of reorganizing the German economy, especially the allocation of raw materials. He was made chief of one of the most important divisions of the Ministry of Economics and was the creator of the Reichsvereinigungen or National Peak Cartels, which aimed to enlarge the powers of big business, and to substitute business organizations for governmental controls. He also served as Commissioner General for Armaments.

Kehrl was born on September 8, 1900, in Brandenburg. His known connections are as follows:



*Political*

Leader of the economic group of textile industry.

Chief of the Department for Mining, Iron, and Energy in the Reich Ministry of Economics.

President of the Chamber of Commerce and Industry for Niederlausitz.

Economic adviser of the Gau Kurmark of the NSDAP.

*Industry*

*Textiles.*—Zellulose A. G., Berlin—Chairman.

Rheinische Kunstseide A. G., Drefeld—Chairman.

Rheinische Zellwolle A. G., Krefeld—Chairman.

Rheinische Zellwolle A. G., Siegburg—Chairman.

Spinnstoffwerk Glauchau A. G., Glauchau—Chairman.

Süddeutsche Zellwolle A. G., Kelheim—Chairman.

Thüringische Zellwolle A. G., Schwarzta/Saalbahn—Chairman.

Westfälische Zellstoff A. G., Arnsberg—Chairman.

Zellstoff-Fabrik Küstrin A. G., Küstrin—Chairman.

Zellstoff Lenzing A. G., Lenzing—Chairman.

Spinnstoff G. m. b. H. Schwarzta, Berlin—Adviser.

Phrix combine in Hamburg—President.

*Heavy industry.*—Alpine Montan A. G. "Hermann Goring," Donau—Member of the supervisory board.

Brüxer Kohlenbergbau-Gesellschaft, Brussels—Member of the supervisory board.

Sudentenländische Bergbau A. G., Brussels—Member of the supervisory board.

Sudentenländische Treibstoffwerke A. G., Brussels—Member of the supervisory board.

Nord Böhmisches Kohlenwerks Gesellschaft in Brussels—Member of the supervisory board.

## WILHELM KEPPLER

Wilhelm Keppler is an outstanding politician and industrialist who was already a relatively successful businessman when he joined the Nazi Party.

Keppler was very close to Hitler, and in 1932 was appointed by Hitler to work on problems in political economy. In March 1933 Keppler was elected to the Reichstag and several months later, in July, became a representative of Hitler in matters pertaining to political economy in the Reich Chancellery.

Keppler preceded Schacht as a financial expert for the Government and, after irreconcilable differences with the latter, was despatched to Austria. Upon his arrival there in March 1938 he succeeded in obtaining a postponement of the plebiscite proposed by Schuschnigg, who thereafter resigned in protest. Keppler's reward for effective accomplishment in this matter was appointment as Reich Minister for Austria. Among other equally important political posts which he held is that of Under Secretary in the German Foreign Office.

Keppler, who is said to be utterly ruthless and arrogant, took an important part in the undermining of countries which the Nazis planned to invade. He also cooperated with the German Army in its plans for Iran, involving the transfer of several thousands of "experts" to that country. In 1942 he was present at a ceremony held by the Moslem Society of Berlin at which Rashid Ali al Gailam gave an address. In 1943 Keppler expressed, on behalf of Foreign Minister von Ribbentrop, best wishes for India's independence.

In the industrial field Keppler has numerous connections with important companies, some of which are affiliated with I. G. Farbenindustrie, Vereinigte Industrie Unternehmungen A. G. (VIAG), the Reich holding company, and the Hermann Göring combine. He has been associated at least since 1938 with these groups. In the case of two Farben and one Göring affiliate, he holds the position of chairman of the board. He is also a director of Hibernia Bergwerksgesellschaft and Junkers-Flugzeug und Motorenwerke Junkers & Co. G. m. b. H., the latter of which is a large airplane factory.

His political and industrial activities, as of 1942, were as follows:

*Political*

Reichs Commissar for Austria.

Under Secretary in the Foreign Office.

Zentralstelle für die Wirtschaftspolitischen Organisationen der NSDAP (Central Office for the Economic Political Organizations of the NSDAP)—Head.

Reichsstelle für Bodenforchung (National Office for Soil Reserach), Berlin—Director.

*Industrial*

Braunkohle-Benzin A. G. (capital, R.M. 100,000,000; I. G. Farbenindustrie and VIAG have participations), Berlin—Chairman of board of directors.

Deutsche Revisions- und Treuhand-A. G. (Auditors and trustees; VIAG has a 70-percent interest), Berlin—Chairman of board of directors.

Reichswerke A. G. für Erzbergbau und Eisenhütten "Hermann Göring (the original Hermann Göring concern) Salzgitter-Berlin—Chairman of board of directors.

Kontinental OI A. G. (organized in 1941, Wintershall, I. G. Farben have participations), Berlin—Deputy chairman of board of directors.

Reichswerk A. G. Alpine Montanbetriebe "Hermann Göring" Linz/Donau, Austria—Director.

Hamburg-Amerikanische Packetfahrt A. G. (Hapag) (shipping company)—Director.

Hibernis Bergwerksgesellschaft (mining and smelting), Herne/Westphalia—Director (all shares indirectly owned by Prussian State).

Junkers-Flugzeug- und Motorenwerke Junkers & Co. G. m. b. H. (airplane factory of Berlin), Dessau-Berlin—Director.

Norddeutscher Lloyd (shipping company), Bremen—Director.

Preussische Bergwerks- und Hütten A. G., Berlin (mine-coal, petroleum, limestone, etc.; capital, R.M. 80,000,000; owned 100 percent indirectly by the Prussian State; this company has a 100 percent interest in the Amber Mines Inc., New York, 51 percent in the Hugo Barth G. m. b. H. Danzig, and 100 percent interest in Mirafior, S. A. Romana Miniera, Bucharest, Rumania)—Director.

Deutsche Umsiedlungs-Treuhand G. m. b. H. (auditing company), Berlin—Chairman of board of directors.

Saargruben A. G. (Saar mines; German Reich has a 100 percent interest in capital amounting to R.M. 50,000,000), Saarbrücken—Director.

Steyr-Daimler-Puch A. C., Vienna, Austria (manufacturers of automobiles, trucks, light railways, ball bearings, motorcycles, etc.); it has the controlling interest in (1) Autopalast, A. G., Linz, Austria, (2) Jugoslavische Steyr-Werke G. m. b. H., Ljubljana, Yugoslavia, and (3) Steyr-Solothurn-Waffen-A. G., Zurich, Switzerland. In 1938, the majority of the shares of Steyr-Daimler were transferred to the Reichswerke A. G. fuer Erzbergbau und Eisenhütten "Hermann Göring," Berlin-Salzgitter)—Director.

Fahrzeug- und Motorenwerke G. m. b. H., vorm. Maschinenbau Link-Hofmann (production and sale of motor vehicles and machines), Breslau—Member of advisory board.

Hapro Handelsgesellschaft für Industrielle Produkte (sales agency for industrial products), Berlin—Member of advisory board.

Magdeburger Werkzeugmaschinenfabrik G. m. b. H. (machinery), Magdeburg—Member of advisory board.

## PHILIPP KESSLER

Philipp Kessler has been for many years connected with the Siemens Schuckert group. He is chairman of the management committee of the Bergmann Elektrizitäts-Werks A. G., an important electrical company affiliated with Siemens-Schuckert-Werke, and has several other connections in the fields of machinery, mining, and real estate.

Kessler joined the Nazi Party sometime between the years 1922 and 1926, and has apparently remained a staunch supporter of the party. This is evidenced by the large number of important political posts that he now holds. In 1942 he was a member of the Armament Council, headed by Goering, Speer, and Funk.

He was born October 21, 1888, and is a prominent electrical engineer. His last known address is given as 22 Cimbernstrasse, Berlin-Bokolassee.

Philipp Kessler's known connections are as follows:

*Political*

Industrie- und Handelskammer, Berlin (Industry and Commerce Chamber)—Assistant director.

Fachgemeinschaft de Kison- u. Metallindustrie (industrial section of iron and metal industry)—Leader.

Industrie-Abteilung der Wirtschaftskammer, Berlin-Brandenburg (Industrial Division of Economic Chamber, Berlin-Brandenburg)—Leader.

Deutsche Reichspost (German Postal Service)—Member of advisory committee.

Deutsche Gruppe der Internationalen Handelskammer (German Group of the International Chamber of Commerce)—Member of advisory committee.

Reichsgruppe Industrie, Berlin (German Group of Industry)—Member of advisory committee.

Reichswirtschaftskammer, Berlin (German Economic Chamber)—Member of advisory committee.

Wirtschaftskammer Berlin-Brandenburg, Berlin (Economic Chamber, Berlin-Brandenburg)—Member of advisory committee.

Wirtschaftsgruppe Elektroindustrie, Berlin (Economic Group of the Electrical Industry)—Member of advisory committee.

Aussenhandelsstelle für Berlin, West-Brandenburg, und Pommern (Export Association for Berlin, West-Brandenburg, and Pomerania)—Member of management committee.

#### *Industrial*

Bergmann Elektrizitäts-Werks A. G., Berlin (cables, wires, bulbs, etc.; affiliated with Siemens-Schuckert-Werke and AEG)—Chairman of management committee.

Porzellanfabrik J. Schachtel A. G., Sophienau, Post Charlottenbraunn/Schles (procelain for electrical apparatus; affiliated with Bergmann Elektrizitäts-Werks and Gesellschaft für Elektrische Unternehmungen)—Deputy chairman.

Brandenburgische Heinsstätten G. m. b. H., Berlin (dwellings)—Director.

Heliowatt-Werke Elektrizitäts A. G., Berlin (electrical machinery and apparatus)—Director.

Verwertungsgesellschaft für Montanindustrie, Berlin (exploitation of mines)—Director.

#### DR. FLORIAN KLÖCKNER

Dr. Florian Klöckner, a wealthy industrialist, prominent in the fields of coal and iron, was an early contributor to the Nazi Party. Active in the iron industry for more than 50 years, he has been a partner of the well-known Klöckner & Co. since 1917, and is an official of a number of its affiliates.

He was a member of the German Reichstag from 1920 to 1933, presumably a representative of the conservative Catholic Center Party. His financial support of the Hitler Party is said to have been occasioned by an address of Fritz Thyssen.

During the present war, Klöckner, along with Hugo Stinnes and Friedrich Flick, has had an important influence on the coal trade in Belgium, and the firm of Flick and Klöckner is one of the German concerns which penetrated European industry.

Klöckner had the following industrial and financial connections in 1942:

#### *Industrial*

Klöckner Flugmotorenbau G. m. b. H., Hamburg (airplane motors)—Director.

Klöckner-Werke A. G., Duisburg (metals, processing, trade)—Chairman of board of directors.

Klöckner Humboldt-Deutz A. G. Köln-Deutz (metals, processing, trade)—Chairman of board of directors.

Eckhardt & Co. A. G., Hamburg (trade in metals and byproducts)—Director.

Gewerkschaft Victor Stickstoffwerke Gastrop-Rauxel (synthetic nitrogen)—Chairman, mining management committee.

#### *Banking*

Deutsche Bank, Berlin—Director.

#### JOHANN AUGUST VON KNIERIEM

Johann August von Knieriem is a member of the I. G. Farben board, is officially connected with two Farben affiliates, and acts for the combine as chief counsel in charge of legal patent questions.

He has been officially affiliated with the Farben group at least since 1929, and thus was associated with it during the time when Farben officials were financing the rise of Hitler to power.

Von Knieriem, recently arrested in Frankfurt, was flown to the United States in June 1945 in the custody of the Allied Intelligence Service. He was brought as a surprise Government witness in the suit in which the Standard Oil Co. of New Jersey is attempting to recover 2,500 patents seized by the Alien Property Custodian because of alleged German interest.

Von Knieriem had the following connections as of 1942:

#### *Political*

Akademie für Deutsches Recht, Berlin (Academy for German Law)—Member.  
Ausschuss für G. m. b. H.-Recht (Committee for Corporate Law)—Member.

Ausschuss für das Recht des Geistigen Schaffens (Committee for the Law of Cultural Achievements)—Member.

Deutsche Arbeitsgemeinschaft für Gewerblichen Rechtsschutz und Urheberrecht (German joint association for the legal protection of artisans and copyright law)—Chairman.

#### *Industrial*

I. G. Farbenindustrie A. G., Frankfurt/Main—Member of management committee.

Ammoniakwerk Merseburg G. m. b. H., Leuna Werks/Kreis Merseburg (explosives; 75 percent owned by the I. G. Farben combine)—Manager.

Stickstoff-Syndikat G. m. b. H., Berlin (explosives; has collaboration agreements with I. G. Farben)—Member of executive committee.

#### HEINRICH KOPPENBERG

Heinrich Koppenberg, associated with a number of airplane and automotive industries, is a director of several Flick enterprises, and connected with the Vereinigte Stahlwerke combine. Besides his industrial tie-ups, Koppenberg is a Wehrwirtschaftsfuehrer, or leader in the German war production program.

Koppenberg rose to prominence in the industrial field soon after the Nazis came to power, and since that time has occupied a high place in the list metal industry. It was reported that shortly after the occupation of Norway, Koppenberg headed an industrial delegation from the Goering group to Norway. Subsequently, he became the managing director for all Norwegian aluminum companies. The extensive plans for the expansion of this industry, however, fell through, and the venture is identified as the notorious Nordag Schandel. Koppenberg, nevertheless, continued to hold a leading position in several aluminum companies, one of which is prominent in the development of the Norwegian aluminum industry.

Koppenberg is also a managing director of the Dresdner Bank, and director of Pittler Werkzeugmaschinenfabrik A. G., one of the large machine tool works which had a manufacturing agreement with the National Acme Co. of Cleveland, Ohio, before the war. The present directorate of the latter organization includes the prominent Nazi, Herman J. Abs, and the Junker General Joachim von Stulpnagel.

An unconfirmed report in the spring of 1942 alleged that Koppenberg had been placed in a concentration camp at Dachau, because of his reputed comments to Hitler that the Junker Flugzeug- und Motorwerke A. G., of which he is chairman, could not increase its output. Further reports, however, indicate that Koppenberg was actively supporting the German war machine in 1943.

Koppenberg was born in 1880. His last known address is Berlin Gruenewald, Taununstrasse 7.

His political and commercial connections are as follows:

#### *Political*

Wehrwirtschaftsfuehrer (war production program)—Official.

Reichsgruppe Industrie, Magdeburg—Member of advisory board.

#### *Banking*

Dresdner Bank—Managing director.

#### *Financial*

Gesellschaft zur Verwaltung von Industriellen Werten m. b. H., Berlin (administration of industrial assets)—Manager.

#### *Industrial*

Airplane and automotive industries.—Deutsche Versuchsanstalt für Luftfahrt e. V., Berlin (aircraft research)—Chairman of management committee.

Flugzeug- und Motorenwerke A. G., Dessau (airplanes, machine tools, etc.; capitalized at R.M. 130,000,000, it is one of the largest German aluminum consumers)—Chairman of the management committee (not a director in 1936).

Hannoversche Maschinenbau A. G., vorm. Egestoff (Hanomag) Hannover-Linden (automobiles and machines; 100 percent owned by Bochumer Verein für Gusstahlfabrikation A. G., a member of the Vereinigte Stahlwerke group; it is capitalized at R.M. 20,000,000 and its directorate includes Thyssen, von Flotow, and Vogler of Vereinigte Stahlwerke)—Director.

Waggon- und Maschinenfabrik, vorm. Busch, Bautzen (automobiles, machinery)—Director.

Fahrzeug- und Motorenwerke G. m. b. H., vorm. Maschinenbau Linke-Hofmann, Breslau (automotive products; a Flick enterprise)—Member of advisory board.

*Iron and steel (Flick enterprises).*—Mitteldeutsche Stahlwerke A. G., Riesa Elbe—directors.

Eisenwerk-Gesellschaft Maximilianshütte, Rosenberg (subsidiary of Mitteldeutsche Stahlwerke, above)—Director.

*Light metals.*—Durener Metallwerke A. G., Berlin-Barsigwalde (metals; 53 percent owned by Deutsche Waffen- und Munitions-fabriken A. G., and rumored to be affiliated with the Goering Works)—Director.

Mineralöl-Baugesellschaft m. b. H., Berlin (construction; believed to be prominent in the development of the Norwegian aluminum industry)—Chairman of board of directors.

*Machine tools.*—Pittler Werkzeugmaschinenfabrik A. G., Leipzig—Director (not on board in 1937).

Magdeburger Werkzeugmaschinenfabrik G. m. b. H., Magdeburg—Member of advisory board.

*Transportation.*—ATG (Allgemeine Transportanlagen G. m. b. H.), Leipzig—Director.

#### CARL KRAUCH

Carl Krauch reported to be Hitler's right-hand man, is the head of the I. G. Farbenindustrie and a director of a number of its subsidiaries.

He has had leading positions with I. G. Farben since 1928 and is said to be responsible for bringing closer cooperation between I. G. Farbenindustrie and the Nazis.

Krauch was born April 7, 1887, in Darmstadt, and is a doctor of philosophy and political science.

His political and industrial connections as of 1942 were as follows:

#### *Political*

General-Bevollmächtigter für Sonderfragen der Chemischen Erzeugung Beim Beauftragten des Führers für den Vierjahresplan (agent for special problems in the manufacture of chemicals with the General Deputy of the Führer for the 4-year plan).

Reichsamt für Wirtschaftsausbau (National Office for Economic Development), Berlin—President.

Wirtschaftsgruppe Chemische Industrie (Economic Group of the Chemical Industry)—Member of advisory board.

#### *Industrial*

I. G. Farbenindustrie A. G., Frankfurt/Main—Chairman of board of directors.

Ammoniakwerk Merseburg G. m. b. H., Leunawerke, Krs. Mersburg (IGF 100 percent interest)—Business manager.

A. G. für Stickstoffdunge, Knapsack, Cologne (manufacture and sale of nitrogen products and derivatives; other directors are Hermann Schmitz and E. Weber-Andrae; I. G. F. owns majority of shares)—Deputy chairman of board of directors.

Braunkohle-Benzin A. G., Berlin (affiliate of I. G. F. and VIAG; capital R.M. 100,000,000; Kurt von Schroeder is also a director)—Director.

Braunkohlenprodukte A. G., Berlin (owned 50 percent by Petschek & Co., Prague, Czechoslovakia, a banking firm; its purpose is scientific work in connection with the manufacture and refinement of lignite and its products)—Director.

Deutsche Gasolin A. G., Berlin (acquisition of plants and enterprises connected with fuel of all kinds; R.M. 11,000,000; other directors are Max Ilgner of I. G. F. and Christian Schneider (I. G. F.), thus making a total of three I. G. F. people. This firm may be considered an I. G. F. affiliate on account of above and because it sells I. G. F.'s "Leuna" products and those of Riebeck'sche Montanwerke A. G., an I. G. F. affiliate)—Director.

#### FRITZ LEHMAN

Fritz Lehman, an important industrialist, is associated with some 30 companies affiliated for the most part with Felten & Guillaume Carlswerke A.G., Cologne, which in turn is an important subsidiary of the Arbed Konzern, Luxembourg, the third largest steel combine on the Continent.

Lehman also holds a number of important political positions and is a leader of the war economy program. He apparently received these posts as recognition for his loyalty and support of the Nazi Party.

Lehman was born May 19, 1882, in Trier. He was last reported to be residing at Rickler Wall 2/4, Cologne.

His known connections are as follows:

#### *Political*

Wehrwirtschaftsführer—A leader of the war economy program.

Bezirksgemeinschaft Eisen- und Metallindustrie, Cologne (Regional Division of Iron and Metal Industry in Cologne)—Leader.

Industrieabteilung der Wirtschaftskammer, Cologne (Industry Section of the Economic Chamber of Cologne)—Leader.

Industrie- und Handelskammer, Cologne (Chamber of Industry and Commerce, Cologne)—President.

Technischer Ueberwachungs-Verein, Cologne (Technical Supervisory Union)—Member of management committee.

#### *Industrial*

*Subsidiaries of Arbed-Konzern, Luxembourg.*—Eschweiler Bergwerks-Verein, Kohlscheid/Aachen (mining and briquet production; 1936 capital was 22,800,000 RM.; 92 percent owned)—Chairman of board of directors.

Felten & Guillaume Carlswerk A. G., Cologne-Mulheim (wire and cable company, also light metal work, electrical apparatus, machinery in 1936 capital was RM. 64,500,000 and its assets totaled RM. 128,164,700; majority of shares held by Arbed-Konzern, Luxembourg)—Chairman.

*Subsidiaries and affiliates of Felten & Guillaume Carlswerk A. G., Cologne.*—Felten & Guillaume Carlswerk Eisen und Stahle A. G., Cologne-Mulheim (iron and steel; in 1936 capital was RM. 18,000,000; 100 percent owned)—Chairman of board of directors.

Felten & Guillaume Eschweiler-Braht A. G., Cologne-Mulheim (wire works; in 1936 capital was RM. 1,000,000; 100 percent owned)—Chairman of board of directors.

Walzwerke A. G., vorm. E. Böcking & Co., Cologne-Mülheim (steel mills, rolling mills, wire, etc.; in 1936 capital was RM. 3,000,000; principal shareholder is Felten & Guillaume Carlswerk Eisen und Stahl A. G., Cologne)—Chairman of board of directors.

Kabelwerk Wilhelmshof A. G., Berlin (cable works; in 1936 capital was RM. 2,000,000; 100 percent owned)—Chairman of board of directors.

Sueddeutsche Telefon-Apparate-, Kabel- und Drahtwerke A. G., Nurnberg (telephone apparatus, cable and wire works, in 1936 capital was RM. 3,000,000; 100 percent owned)—Chairman of board of directors.

Braunkohlenbergwerk und Brikettfabrik Liblar G. m. b. H., Liblar (lignite mines and briquet manufacture; in 1936 capital was RM. 3,200,000; 100 percent owned)—Member of advisory committee.

Liblar Tiefbau G. m. b. H., Liblar (deep construction company; in 1936 capital was RM. 2,020,000; 100 percent owned)—Member of advisory committee.

Land- und Seekabelwerke A. G., Cologne-Nippes (cable works; in 1936 capital was RM. 3,200,000; 99.9 percent owned)—Chairman of board of directors.

Franz Clouth Rheinische Gummiwarenfabrik A. G., Cologne-Mülheim (rubber products; in 1936 capital was RM. 2,250,000; 95 percent owned)—Chairman of board of directors.

Norddeutsche Seekabelwerke A. G., Hordenham/Wezer (cable company; in 1936 capital was RM. 2,400,000; 50 percent owned by Felten & Guillaume Carlswerke A. G., Cologne, and 50 percent owned by Siemens & Halzke A. G., Berlin)—Director.

Papierfabrik G. m. b. H., vorm. Brüder Kämmerer, Osnabrück (paper factory; in 1936 capital was RM. 3,000,000; 50 percent owned by Felten & Guillaume Carlswerk A. G., Cologne, and 50 percent by AEG combine)—Member of advisory committee.

J. Pohlig A. G., Cologne-Zollstock (cable railways; in 1936 capital was RM. 3,000,000; principal shareholder is Felton & Guillaume Carlswerk A. G., Cologne)—Chairman of board of directors.

#### *Its foreign affiliations*

Felton & Guillaume A. G., Fabrik elektrischer Kabel, Stahl und Kupferwerke, Vienna (steel and copper electric cable works; in 1936 capital was 10,125,000 shillings; 61.25 percent owned by Felten & Guillaume Carlswerk A. G., Cologne)—Chairman, board of directors.

Felton & Guilleaume Kabel-, Braht- und Drahtseilfabrik Ung., A. G., Budapest (Hungarian branch of Felton & Guilleaume Carlswerk A. G.; in 1939 capital was 3,750,000 pengoes; has interest in Austrian branch; Novosadska Fabrika Kable-Draht- und Drehtseil Fabrik Ungarische A. G., has participation)—Director.

#### *Other connections*

Dielektra A. G. Porz/Rhein—Chairman of board of directors.

Gummiwerke "Elbe" A. G., Klein-Wittenberg/Elber (rubber products; in 1936 capital was R.M. 1,240,000—Chairman of board of directors.

Union Rheinische Braunkohlenkraftstoff A. G., Cologne (production of fuels, lubricants, and related products; Rheinbrau-Roddergrube (RWE) are controlling interests; in 1936 capital was R.M. 45,000,000; total assets, R.M. 120,890,000)—Director.

Bleichert Transportanlagen G. m. b. H., Leipzig—Member of advisory committee.

Gesellschaft für Forderanlagen Ernst Heckel G. m. b. H., Saarbrücken—Member of advisory committee.

Gesellschaft zur Erforschung Ausländischer Erzvorkommen m. b. H., Berlin—Member of advisory committee.

Gummiwerk Bellenstedt G. m. b. H., Ballenstedt—Member of advisory committee.

A. W. Mackensen Maschinenfabrik und Eisengiesserei G. m. b. H., Magdeburg—Member of advisory committee.

Deutsche Atlantische Telegraphen-Gesellschaft, Berlin—Director.

Deutsche Fernkabel-Gesellschaft m. b. H., Berlin (cable company; small minority interest held by the AEG combine)—Member of advisory committee.

Rheinische Braunkohlen-Tiefbaugesellschaft m. b. H., Cologne (deep construction company for lignite company; is affiliated with Rheinische A. G. für Braunkohlenbergbau und Brikettfabrikation, Cologne)—Member of advisory committee.

Rheinisches Braunkohlensyndikat G. m. b. H., Cologne (affiliated with Hubertus Braunkohlen A. G. Brüggen bei Liblar in which company the Gruppe Ignaz Petschek holds the majority of stock)—Member of advisory committee.

Gemeinnützige A. G. für Wohnungsbau, Cologne (construction and management of small dwellings; in 1936 capital was R.M. 7,500,000; 50 percent owned by city of Cologne)—Director.

#### *Foreign connections*

Druca S. A., Luxemburg—Director.

Bergwerks A. G. "Pirin," Sofia—Director.

Kabelwerk Ozarow A. G., Warsaw (cable works)—Director.

#### KARL LINDEMANN

Karl Lindemann, chairman of the Advisory Board of the North German Lloyd, a director of the Hamburg America Line and long regarded as one of the outstanding shipping experts in Europe, gave no apparent assistance in putting Hitler in power. His sentiments toward the Nazi Party in its early days appear to have been at most lukewarm. As the party gained in strength, however, his attitude changed accordingly, and by 1937 his public utterances, as reported in the press, show him to have been one of the strongest supporters of Hitler's foreign policy.

Lindemann's close connection with the Nazi administration at present is indicated by his position on the advisory board of the Deutsche Reichsbank and his directorship in VIAG, large holding company for Reich interests and participations. He also holds the chairmanship of the German group of the International Chamber of Commerce, of the Institute for the Advancement of World Economy, and numerous additional semipolitical posts.

Lindemann's banking connections, in addition to that with the Deutsche Reichsbank include ownership of the private banking firm, C. Melchers & Co., and a position on the board of the Dresdner Bank. He is also a director of the Norddeutsche Kreditbank, a small banking house, successor to J. F. Schroeder, which besides holding numerous participations in shipping enterprises, had an interest in the German Government's propaganda news agency.

Lindemann's other affiliations include official connections with several marine insurance companies, and with a miscellaneous group of industrial enterprises. In 1942 his industrial and financial connections were reported as follows:

#### *Shipping*

Norddeutscher Lloyd, Bremen—Chairman of advisory board.

Hamburg-Amerika Linie, Hamburg—Director.

*Industrial*

Vereinigte Industrie-Unternehmungen A. G. (VIAG) (RM. 180,000,000 Reich holding company)—Director.

Norddeutsche Woll- und Kammgarn-industrie A. G., Belmenhorst (textiles)—Deputy chairman of advisory board.

Wollgarnfabrik Tittel & Krüger u. Sternwoll-Spinnerei A. G., Leipzig (textiles)—Deputy chairman of advisory board.

Mülheimer Bergwerksverein, Essen/Ruhr (utility holding company; capital, RM. 20,000,000; majority owned by Gewerkschaft Mathias Stinnes, Essen, of the Stinnes group)—Director.

Atlas-Werke, A. G., Bremen (shipbuilding; interlocking directorates with Mülheimer Bergwerksverein)—Chairman of board of directors.

Deutsche-Americanische Petroleum A. G., Hamburg (oil products; majority owned by Standard Oil of New Jersey)—Director.

*Political*

Akademie für Deutsches Recht, Berlin, Ausschuss für Seerecht (law association)—Member.

Aussenhandelsausschuss Reichsbank (foreign trade council)—Member.

Industrie und Handelskammer, Bremen (chamber of commerce)—Member.

Deutsche Gruppe der Internationalen Handelskammer, Berlin (International Chamber of Commerce)—Chairman.

Gesellschaft zur Förderung des Institute für Weltwirtschaft, Kiel (Institution for the Advancement of World Economy)—Chairman.

Landesausschuss für Nordwestdeutschland, Bremen—Member.

*Banking and financial*

Deutsche Reichsbank—Member of the advisory board.

Dresdner Bank, Berlin—Director.

Melchers & Co., Bremen (private bankers)—Owner.

Norddeutsche Kreditbank A. G., Bremen (connected with Norddeutsche Lloyd through interlocking directorate)—Director.

*Insurance*

Assecuran-Compagnie Mercur, Bremen (specializes in freight insurance; capital, RM 1,000,000; two insurance companies closely associated with Merck, Finck & Co., Allianz und Munchener Rückversicherungs, each hold 38.83 percent interest)—Director.

Hamburg-Bremen Feuer Versicherungs Gesellschaft, Hamburg (fire and reinsurance)—Director.

Hamburg-Bremer Rückversicherungs, A. G., (fire and reinsurance)—Director.

*Miscellaneous*

Deutsche Revisions- und Treuhand A. G., Berlin (auditing; 70 percent owned by VIAG, 30 percent by the State of Prussia)—Director.

## KURT NEBELUNG

Kurt Nebelung is a very important figure in the industrial life of Saxony, holding positions with a long list of utility, iron and steel, and heavy industrial enterprises. In a number of these, the Saxon State is either complete or partial owner. Nebelung is connected with the great electrical combine, Allgemeine Elektrizitäts Gesellschaft, in his capacity as chairman of the board of the Sächsenwerk Licht- und Kraft A. G. of which AEG holds a 50-percent interest. He is also a director of Mitteldeutsche Stahlwerke A. G., which is an important Flick enterprise.

Nebelung is also prominent in banking circles, being president of Sächsische Staatsbank, Dresden, and holding posts of influence with other important banks.

The leading positions that Nebelung holds in a number of semipolitical groups as well as the fact that he was appointed to an official position on the Saxon State Bank on October 1, 1933, about a half-year after Hitler assumed absolute power in Germany, appear to indicate that Nebelung stands high in the councils of the Nazi Party.

Nebelung was born on March 19, 1889, in Leipzig and, according to latest reports, resides at 7 Walderseeplatz, Dresden-A1. His political, industrial, and financial affiliations as of 1942 were reported as follows:



*Semipolitical*

Industrie- und Handelskammer, Dresden (Chamber of Commerce and Industry)—Member of the advisory board.

Wirtschaftsgruppe Öffentlich-Rechtliche Kreditanstalten (Economic Group for Legally Authorized Credit Institutions)—Member of the advisory board.

Wirtschaftskammer für den Wirtschaftsbezirk Sachsen (Economic Board for the Saxon Economic District)—Member of the advisory board.

Zulassungsstelle an der Mitteldeutschen Bourse zu Leipzig (Admissions Committee at the Central German Stock Exchange at Leipzig)—Member of the committee.

*Industrial*

Sachsenwerk Licht- und Kraft A. G., Niedersedlitz (erection, operation, and sale of electrical installations, etc.; Allgemeine Elektrizitäts Gesellschaft is principal shareholder with other 50-percent interest)—Chairman of the board of directors.

Eltgas G. m. b. H. zur Förderung des Elektrizitäts und Gasabsatzes, Dresden (promotion and sale of electricity and gas)—Deputy chairman of the advisory board.

A. G. Sächsische Werke, Dresden (production and sale of electricity and gas, sale of coal and byproducts, etc.; a large company, capitalized at R.M. 120,000,000, has numerous plants and interests in 20 companies; Saxon State has 100 percent interest)—Director.

Anhaltische Kohlenwerke, Berlin (operations of lignite mines; production of lignite, lignite briquettes, and electricity; until 1938 the majority of shares had been held by the Prague family Petschek and its American friends, but now it is in German hands; in 1938 a board of commissioners was chosen to carry out necessary agreements with the Reich authorities)—Director.

Mitteldeutsche Stahlwerke A. G., Riesa (operation of mines, iron foundries, steel and rolling mills, etc.; principal shareholder, Friedrich Flick Kommanditgesellschaft, with about 100-percent interest)—Director.

F. A. Lange, Metallwerke A. G., Aue/Sachs (production and sale of metal articles)—Deputy chairman of advisory board.

Auto Union A. G., Chemnitz (manufacture of motor vehicles has interests in four companies, among which one is in Brazil and another in South Africa)—Deputy chairman of advisory board.

Maschinenfabrik Hiltmann & Lorenz A. G., Aue/Sachs (operation of a machine plant)—Deputy chairman of advisory board.

Vomag Maschinenfabrik A. G., Plauen/Vogtl (production and sale of machines, especially printing machines, tool and textile machinery, motors, and trucks; principal shareholder, Allgemeine Deutsche Credit-Anstalt, Leipzig, Sächsische Bank, Deutsche Bank, Dresdener Bank)—Deputy chairman of the advisory board.

Sächsische Gusstahl-Werke Dohlen A. G., Freital (production and sale of iron and steel; has interest in several companies)—Director.

Vogtländische Metallwerke G. m. b. H., Plauen/Vogtl (manufacture of machine parts; Vomag Maschinenfabrik (see above) has 25 percent interest)—Director.

Staatl. Sächsische Hütten- und Blaufarbenwerke, Freiberg/Sachs Saxon State Foundry and Blue-Dye Works)—Director.

Erla-Maschinenwerk G. m. b. H., Leipzig (not listed in directory)—Member of the management committee.

Höntsche-Werke A. G., für Honz-, Eisen- und Glasbau, Niedersedlitz (construction of greenhouses, heating installations, etc., and chemical preparations)—Chairman of board of directors.

Mitteldeutsche Motorenwerke G. m. b. H., Leipzig (Central German Motor Works, limited liability company)—Chairman of board of directors.

Gesellschaft für Junkers Dieselkraftmaschinen G. m. b. H., Chemitz—Chairman of board of directors.

Spinnerei und Weberei A. G., Ebersbach (operation of a spinning and weaving mill; this company was founded by the Saxon State Treasury, Saxon State Bank in Dresden, Bank der Deutschen Arbeit A. G., firm of J. G. Frenzel in Sorau, and firm of Ernst Berndt G. m. b. H. in Leutersdorf)—Chairman of board of directors.

Fr. Küttner A. G., Kunstseidenwerke, Pirna (production of artificial silk)—Deputy chairman of advisory board.

Heinrich Thiele A. G., Dresden (manufacture of leather goods, military equipment, etc.)—Deputy chairman of the advisory board.

Riebeck-Brauerei A. G., Leipzig (brewery, capitalized at R.M. 10,980,000; has interests in numerous companies)—Director.

*Banking*

- Sächsische Staatsbank, Dresden (Saxon State Bank)—President.  
 Sächsische Bank, Dresden—Member of management committee.  
 Sächsische Bodenereditanstalt, Dresden (Saxon Land Mortgage Credit Institution)—Director.  
 Thüringische Landescypothekenbank A. G., Weimar (land mortgage bank)—Director.  
 Thüringische Staatsbank, Weimar (Thuringian State Bank)—Member of the executive committee.

## ALFRED OLSCHER

Alfred Olscher, member of the advisory committee of the Deutsche Bank, is associated with a number of organizations closely identified with the Nazi economy. He is a director of the A. G. Reichswerke Hermann Goering, of Friedrich Krupp, A. G., and of Siemens & Halske A. G. In addition, Olscher is on the management committee of the Government-controlled Reichs-Kredit-Gesellschaft, and is officially connected with VIAG, holding company for Reich interests.

Prior to the advent of Hitler, Olscher was connected with the Reich's Finance Ministry. Obtaining the position of high councilor in 1924, he rose to become the ministerial director in 1932. Judging from his industrial affiliations, Olscher appears to have definitely profited by the rise of Nazism in Germany.

Olscher was born on September 8, 1887. He served with the German Army during World War I, and was for a time stationed in Palestine. His early career was directed toward the field of finance.

Alfred Olscher's political, banking, and industrial connections are as follows:

*Political*

- Akademie für Deutsches Recht, Berlin (Academy for German Law)—Member.  
 Ehrengerichtshof der Deutschen Wirtschaft (Honorary Court of Germany Economy)—Deputy chairman.

*Banking*

- Reichs-Kredit-Gesellschaft A. G., Berlin—Member of management committee.  
 Creditanstalt-Bankverein, Vienna (Austrian branch of Deutsche Bank)—Deputy chairman.  
 Deutsche Reichsbank, Berlin—Adviser.

*Industry*

- Public utilities.*—Vereinigte Industrie-Unternehmungen A. G., Berlin—Member of management committee.  
 Alpen Elektrowerke A. G., Berlin—Deputy chairman.  
 Bayerische Wasserkraftwerke A. G., Munich—Deputy chairman.  
 Bayernwerk A. G., Munich (electric power; owned entirely by Bavarian State)—Deputy chairman.  
 Elektrowerke A. G., Berlin (electric power, owned entirely by VIAG)—Deputy chairman.  
 Ilse Berbgau A. G., Grube Ilse bei Senftenberg/N. L. (mining, electric power)—Deputy chairman.  
 Steirische Wasserkraft- und Elektrizitäts A. G., Graz (water power and electric company for Gras district)—Deputy chairman.  
*Heavy industry.*—A. G. Reichswerke Hermann Goering, Berlin—Director.  
 Eisenwerk Maximilianshütte Gesellschaft Sulzbach-Resenberg-Hütte—Director.  
 Energie-Versorgung Württemberg A. G., Stuttgart—Director.  
 Friedrich Krupp A. G., Essen—Director.  
 Mitteldeutsche Stahlwerke A. G., Riese/Elbe—Director.  
 Siemens & Halske A. G., Berlin—Director.  
 Vereinigte Aluminium Werke A. G., Berlin—Director.  
*Film.*—Universum-Film A. G., Berlin (UFA)—Deputy chairman.

*Insurance*

- Allianz Lebensversicherung A. G., Berlin—Director.

*Miscellaneous*

- Westireler Kraftwerke A. G., Innsbruck—Deputy chairman.  
 Isleder Hutte, Hannover (VIAG owns 25 percent)—Director.  
 Innwerke A. G., Munich (VIAG holds 90.91 percent, Bavarian State 9.6 percent)—Director.

Oberschlesische Stickstoffwerke A. G., Königshütte—Director.  
Ostpreussenwerk A. G., Königsberg/Fr.—Director.

WALDEMAR VON OPPENHEIM

Waldemar von Oppenheim has been a partner of the 150-year-old family banking firm, Sal. Oppenheim et Cie., Cologne, since 1921. Following its Aryanization, he continued as a partner and co-owner of its legal successor, Pferdmeniges & Co., which took part in the penetration of banking institutions in occupied countries and is reported to have secured a minor participation in the International Bank of Luxembourg.

Von Oppenheim's close association with the Nazi Party is evidenced by the fact that he has been declared an "honorary Aryan" and is a member of a powerful Nazi clique centering around Kurt von Schroeder. In the spring of 1942 he was in Stockholm on a peace-feeling mission reportedly sent out by Gebbels and Hitler. The failure of his mission, it is reported, has discredited him in Nazi circles.

Von Oppenheim was born in 1894. His known connections are the following:

*Banking*

Pferdmenges & Co., Cologne (private bankers)—Co-owner.

*Insurance*

Allianz Versicherungs A. G., Berlin—Director; also director in 1930.

*Industry*

Elektrische Licht u. Kraftanlagen A. G., Berlin (electrical installations; subsidiary of Siemens & Halske)—Director.

Falten & Guilleaume Carlzwerk A. G. Köln-Mülheim (cables and lighting equipment; subsidiary of Arbed Konzern, Luxemburg)—Director.

Franz Clouth, Rheinische Gummiwarenfabrik A. G., Köln-Nippes (technical rubber products; subsidiary of Felten & Guilleaume)—Director.

Heinrich Auer Mühlenwerke A. G. Köln-Deutz (milling)—Director; also director in 1930.

Simons Mühlenwerke A. G., Neuse (milling; subsidiary of Hein. Auer)—Deputy chairman.

Deutsche Telephonwerke u. Kabelindustrie A. G., Berlin (telephone construction; affiliated with Elek. Licht u. Kraft.)—Director.

Schlesische Mühlenwerke G. m. b. H., Durweide (milling; subsidiary of Hein. Auer)—Director.

Hubertus Braunkohlen A. G., Brügggen-/Erft (lignite)—Director; also a director in 1930.

Eschweiler Bergwerks-Verein, Kohlscheid/Rhld. (mining, coal products, blast furnaces; subsidiary of Vereinigte Huttenwerke, Luxen burg)—Director.

Pfälzische Mühlenwerke, Mannheim (milling)—Director.

Preussisch-Rheinische Dampfschiffahrts-Gesellschaft, Köln (navigation and transportation on Rhine Basin)—Director.

Rheinische A. G. für Braunkohlenbergbau u. Brikettfabrikation, Köln (lignite; subsidiary of Rheinisch Westfälisches Elektrizitätswerk A. G.)—Director.

Stolberger Zink A. G. für Bergbau u. Huttenbetrieb, Aachen (zinc and other metals)—Director.

Gewerkschaft Victor, Castrop-Rauxel (mining)—Member of mining management committee.

DR. ROBERT PFERDMENIGES

Dr. Robert Pferdmeniges, long associated with some of the most important industries in Germany, including the electrical and coal works, Allgemeine Elektrizitäts Gesellschaft, and Harpener Bergoau, has apparently profited greatly since his association with the Nazis. Following the Aryanization of Jewish enterprises he became coowner of Pferdmeniges & Co., legal successor to the banking houses, A. Levy and Sal. Oppenheim et Cie. The new company has participated in the penetration of banking institutions in occupied countries and is reported to have secured a minor holding in the International Bank of Luxembourg.

Pferdmenges was born in 1860. His financial and industrial connections are the following:

*Banking*

Bankhaus Pferdenges & Co, Cologne (large private banking institution)—Coowner and member of the board of directors (legal successors to A. Levy and Sal. Oppenheim et Cie., Cologne, the latter having been established in 1783).

Deutsche Central-bodenkreditbank A. G., Berlin—Director (also on the board are Count von Alvensleben, who was instrumental in helping Hitler gain the confidence of the Rhineland industrialists, and the Duke of Saxe-Coburg, a prominent member of the German nobility who actively supported Hitler).

*Insurance*

Rückversicherungs-Aktien-Gesellschaft Colonia, Cologne (reinsurance company capitalized at RM. 1,000,000, with interests in three other insurance companies)—Deputy chairman of the advisory board.

“Colonia” Kölnische Feuer- und Kölnische Unfall-Versicherungs A. G. (insurance company, 25 percent owned by Rückversicherungs-Aktien-Gesellschaft Colonia)—Chairman of the executive committee.

Kölnische Rückversicherungs-Gesellschaft, Cologne (reinsurance company; 27 percent owned by “Colonia” Kölnische Feuer- und Kölnische Unfall-Versicherungs A. G.)—Deputy chairman of the advisory board.

Kölnische Glas-Versicherungs A. G., Cologne (small glass insurance company; 100 percent owned by “Colonia” Kölnische Feuer- und Kölnische Unfall-Versicherungs, A. G.)—Chairman of the executive committee.

Nordstern Allgemeine Versicherungs, A. G., Berlin (general insurance company)—Director.

Gladbacher Feuerversicherungs A. G., M. Gladbach (fire insurance)—Chairman of the board of directors.

“Concordia” Lebensversicherungs A. G., Cologne (life insurance; Kölnische Rückversicherungs-Gesellschaft the principal shareholder)—Deputy chairman of the board of directors.

*Industrial*

Gladbacher Wollindustrie A. G., vorm. L. Joston, M. Gladbach (woolen industry; RM. 4,000,000 capital)—Deputy chairman of the advisory board.

Kabelwerk Rheydt A. G., Rheydt (cables and wires company; RM. 12,000,000 capital; owns a 93.5 percent interest in the Deutsche Kabelwerke A. G.)—Deputy chairman of the advisory board.

Klockner-Werke A. G., Duisburg (an important mining and smelting corporation owning numerous mines and foundries; it has interest in 12 other companies; capital, RM. 105,000,000)—Deputy chairman of the advisory board.

Schoeller'sche Kammgarnspinnerei Eitorf A. G. Eitorf (worsted mills; capital, RM. 2,440,000; majority of shares owned by the Schoeller family in Zurich and Düren)—Deputy chairman of the advisory board.

Allgemeine Elektrizitäts Gesellschaft, Berlin (large electrical German combine)—Director.

Deutsche Kabelwerke A. G., Berlin (production of electric connections and cables; it has six subsidiaries and is more than 93 percent owned by Kabelwerk Rheydt A. G.)—Director.

Damag A. G., Duisburg (a large machinery concern capitalized at RM. 26,500,000; this company has a large number of subsidiaries both in Germany and abroad as for example in Poland, Italy, England, and Spain; its board of directors includes some of the most influential individuals in Germany's financial and industrial life, among which it should be mentioned are Vögler of the Vereinigte Stahlwerke; Finck of Germany's largest private banking house, Marek Finck & Co., Kimmich of the Deutsche Bank, and Rudolf Stabe of the Deutsche Gold- und Silberscheide Anstalt)—Director.

Feltona Guillaume Carlswerk A. G., Cologne (a very large company capitalized at RM. 64,500,000 and specialized in the manufacture of cables and other wires for electric industry; it also trades in and manufactures all kinds of machinery and deals in iron, coal, and other mining products, and participates in official and private enterprises; has many important subsidiaries, and through its major stockholder, the Arbed Konzern, Luxemburg, penetrates into Hungary, Argentina, and Poland)—Director.

Mitteldeutsche Stahlwerke A. G., Berlin (a very large steel and iron producing enterprise with a capital of RM. 28,000,000; this company is generally assumed to be the main company in the Flick group; it is also 100 percent owned by Flick's holding company, the Friedrich Flick Kommandit-Ges.)—Director.

Harpener Bergbau A. G., Dortmund (a large coal mining corporation capitalized at RM. 60,000,000, operating many mines with numerous subsidiaries or interests

in other companies; its principal shareholders are Eisenwerke Gesellschaft Maximilianshütte, which has the majority of the shares and F. Fentner Van Flissengen, Utrecht, which holds 10 percent; very powerful figures in Germany's financial and industrial life are found on its board of directors as, for instance, Ernst Tengelmann, who is alleged to have played an important part in bringing Hermann Goering and Flick together when the Nazis came into power, Kurr von Schröder, the notorious German banker and financier, and Kimmich, of the Deutsche Bank)—Director.

Rheinische Kunstseeide A. G., Krefeld (artificial silk company capitalized at RM. 7,400,000)—Director.

Vereinigte Stahlwerke A. G., Dusseldorf (a very large and most important German steel trust capitalized in 1939 at RM. 460,000,000)—Director.

#### HANS PILDER

Dr. Pilder was a member of the German Democratic Party who joined the NSDAP in 1934. He is reported to be an opportunist who will join any party which promises success, and a man of decided ambition.

Pilder is connected with various types of industry, among which are iron-works, transportation facilities, public utilities, magnesite works, etc. His positions in these companies appear, for the most part, to have been acquired since his affiliation with the Nazi Party.

He first gained recognition in the Dresdner Bank in Berlin in 1937 and 1938. After that time, he was identified with foreign business and was also active in the Dresdner Bank's program of expansion in central Europe. He was reported to have placed himself entirely at the disposal of the Nazis.

Hans Pilder's address is given as 34/38 Kronprinzenalles, and his known connections are as follows:

#### *Political*

Deutsch-Bulgarische Handelskammer, Sofia (German-Bulgarian Chamber of Commerce)—Management committee.

#### *Banking*

Dresdner Bank, Berlin—Member of management committee.

Deutsch-Sudamerikanische Bank A. G., Berlin—Member of the advisory committee.

Länderbank Wien A. G., Vienna—Deputy chairman.

Societatea Bancara Romana, Bukarest/Rumanien—Deputy chairman.

Allgemeiner Jugoslavischer Bankverein A. G., Belgrad—Director.

Industriefinanzierungs A. G., Ost, Berlin—Director.

#### *Insurance*

Nordstern Lebensversicherungs A. G., Berlin—Director.

#### *Industrial*

Norddeutsche Eisenwerke A. G. (iron works) Berlin—Chairman.

Deutscher Eisenhandel A. G., Berlin (iron trading)—Director.

Europäische Tanklager-und Transport A. G. (transportation)—Director.

Steirische Magnesit Industrie A. G. (magnesite) Vienna—Chairman.

Veitscher Magnesitwerke A. G., Vienna (magnesite)—Chairman.

Magnesit-Industrie A. G., Pressburg/Slovakia (magnesite)—Director.

Natronzellstoff- und Papierfabriken A. G., Berlin (cellulose, paper)—Chairman.

Norddeutsche Portland-Cement-Fabrik, Misburg (cement)—Director.

Pittler Werkzeugmaschinenfabrik A. G., Leipzig (machine tools)—Deputy chairman.

Julius Berger Tiefbau A. G., Berlin (erection of underground structures)—Director.

Charlottenburger Wasser- und Industrierwerkes A. G., Berlin (erection of water-works)—Director.

Deutsche Maizons-Werke A. G., Hamburg (manufacturing and sale of generators)—Chairman.

Deutsche Wollenwaren-Manufaktur A. G., Grunberg Schlesian (woolen textiles)—Deputy chairman.

Hageda A. G., Berlin (trading drugs and chemicals)—Deputy chairman.

"Kopa" A. G., Berlin (retail stores)—Deputy chairman.

Hamburgische Baukasse A. G., Hamburg (real estate credit)—Chairman.

Baugesellschaft Norddeutschland m. b. H., Hamburg (real estate)—Director.  
 Gesellschaft für Industriebeteiligungen m. b. H., Hamburg (industrial participation)—Chairman.

Universum Film A. G. (UFA), Berlin (movies)—Director.

#### *Miscellaneous*

Treuhand-Vereinigung A. G., Berlin—Chairman.

N. F. & Ph. F. Reemtsma, Altona-Bahrenfeld—Member, advisory committee.

Rietschel & Hennenberg G. m. b. H., Berlin—Member, advisory committee.

#### PAUL PLEIGER

Paul Pleiger is a prominent Nazi, who holds important and influential positions in German political and industrial spheres of activity. Originally he was a small iron manufacturer in the Wupperthal Metallwaren, but he is now one of the two managers in the mammoth enterprise Reichswerke A. G. für Bergbau und Hüttenbetriebe, Hermann Göring.

It has not been definitely ascertained how early he became affiliated with the Nazi Party, but by 1939 he was identified with the Hermann Göring combine and was extremely active in the political affairs of the party. He is considered one of the most Nazi-minded of German industrialists and as top official in the Speer ministry was responsible for European production generally. A testimonial of his invaluable support to the Nazi war machine was the award of a wartime decoration, the Knights Cross with Swords of the War Service medal, upon the recommendation of Speer and Göring. It was the first time this decoration had been bestowed on an industrialist.

Pleiger's services to the party and the war program have received recognition also by his appointment to several semipolitical posts. His experience in industry won for him several important positions, such as chief of the Zentralamt of the Reich Ministry for Armaments and Armament Production; head of the Reichsvereinigung Kohle, and chief of Reichstelle Kohle. In effect he is minister of coal and lignite supply of Germany and occupied Europe.

Born at the turn of the century on September 28, 1899, in Buchholz über Hattingen/Ruhr, Pleiger was one of those individuals destined to play a leading role in the Nazi economy.

- His connections as of 1942 were as follows:

#### *Political*

Gau Westfalen-Süd (District Economic Councilor of South Westphalia).

Verein zur Wahrung der Schifffahrtsinteressen des Westdeutschen Kanal-Gebietes, Dortmund (Union for the Protection of Navigation of the West German Canal District)—Adviser.

Provinz Westfalen—Provincial Councilor.

Kreisausschuss des Ennepe-Ruhr-Dreises (local committee of the National Party, Ruhr district)—Member.

#### *Banking*

Deutsche Reichsbank, Berlin—Adviser.

#### *Industry*

*Mining and iron.*—Reichswerke A. G. für Berg- und Hüttenbetriebe, Hermann Göring, Berlin—Manager.

Reichswerke A. G. für Erzbergbau- und Eisenhütten, Hermann Göring, Berlin—Manager.

Berg- und Hüttenwerksgesellschaft Ost. G. m. b. H., Berlin—Manager.

Hüttenverwaltung Westmark G. m. b. H. der Reichswerke, Hermann Göring, Berlin—Manager.

A. G. für Bergbau- und Hüttenbedarf, Salzgitter—Chairman.

Bergbau A. G. Ewald-König, Ludwig, Herten/West—Chairman.

Bergwerksverwaltung Oberschlesien G. m. b. H. der Reichswerke Hermann Göring, Kattowitz/Oberschles—Chairman. (The above is the administrative board of the Upper Silesian Company of the Hermann Göring Works.)

- Deutsche Bergwerks- und Hüttenbau G. m. b. H., Berlin—Chairman.

Preussengrub A. G., Berlin—Chairman.

Stahlwerke Braunschweig G. m. b. H., Berlin—Chairman.

Studentenländische Bergbau A. G., Brück—Chairman.

Witkowitz Bergbau- und Eisenhütten-Gewerkschaft, Mährisch Ostrau-Witkowitz—Chairman. (Affiliated with the Skoda Werke, Czechoslovakia.)

- Poldihütte, Prague—Deputy chairman.  
 Saargruben A. G., Saarbrücken—Deputy chairman.  
 Coal.—Reichsstelle für Kohle, Berlin—Head of the National Board for Coal.  
 Reichsvereinigung Kohle (Reich Coal Union)—Manager.  
 Reichswerke A. G. Alpine Montanbetriebe "Hermann Göring," Linz/Donau (coal mines)—Manager.  
 A. G. der Kohlenwerkstoffverbände, Bochum (union of coal industries)—Chairman.  
 Deutsche Kohlenhandels G. m. b. H., Berlin—Chairman.  
 Steinkohlengewerkachaft der Reichswerke "Hermann Göring," Heesen b. Hamm/West. (coal company of the Hermann Göring Works)—Chairman.  
 Bergbau A. G. Ewald-Koenig Ludwig (an affiliate of Reichswerke A. G. für Berg- und Huttenbetriebe "Hermann Göring")—Director.  
 Fuel.—Sudetenländische Treibstoffwerke A. G., Oberleitensdorf—Chairman.  
 Cellulose.—Westfälische Zellstoff A. G., "Alphalini," Arnsberg, West.—Chairman.  
 Housing.—Wohnungs A. G., der Reichswerke "Hermann Göring," Braunschweig (an affiliate of Reichswerke A. G. für Berg- und Huttenbetriebe "Hermann Göring")—Chairman.  
 Public utilities.—Vereinigte Elektrizitätswerke Westfalen A. G., Dortmund (United Electrical Works of Westphalia)—Director.  
 Gesellschaft für Elektrometallurgie Dr. Heinz Gehm (electrometallurgy company)—Chairman of the advisory committee.  
 Railways.—Kleinbahn Bossel-Blankenstein G. m. b. H., Herbede/Ruhr—Manager.  
 Brewery.—Engelhardt-Brauerei A. G., Berlin—Director.  
 Insurance.—Provinzial-Lebensversicherungsamstalt von Westfalen, Münster/West.—Member of the executive committee.  
 Commercial.—Industrie- und Handelskammer zu Bockum (chamber of commerce)—Adviser.  
 Agfu A. G. für wirtschaftliche Unternehmungen des Ennepe-Ruhr-Kreises, Gelvesberg/West.—Director.
- Miscellaneous*  
 Waagner-Biro A. G., Wien—Director.  
 Gesellschaft für Praktische Lagerstatengorschung G. m. b. H., Berlin—Member of the executive committee.  
 Gemeinde Buchholz Ennepe/Ruhrkries—Bürgermeister.  
 Buchtal A. G. Keramische Betriebe der Reichswerke Hermann Göring (an affiliate of Reichswerke A. G. für Berg- und Huttenbetriebe "Hermann Göring").

## ERNST POENSGEN

Ernst Poensgen, associated with the Vereinigte Stahlwerke since 1926 and now chairman of its management committee, was one of the men responsible for swinging the support of that gigantic steel enterprise behind the Nazis. He is reported to have espoused the cause of nazism in 1932 and to have served during the 1930's as a director of the Transocean News Service, one of the German propaganda machines. Under Hitler, Poensgen's influence in German business steadily increased until he became one of the most outstanding figures in the warrior economy created by the Nazis.

Poensgen began his business career at the turn of the century with the Phoenix Steel Co., which was later absorbed by Vereinigte Stahlwerke. During World War I he served with the German occupation authorities in Belgium. Today, in addition to his position at the head of the Steel Trust, Poensgen holds equally important posts with a number of its subsidiaries and affiliates, and is associated with several official economic organizations. In 1937 he was named a director of the Dusseldorf international exposition to demonstrate to the world the aims and accomplishments of the 4-year plan for German economic self-sufficiency.

Poensgen, now almost 75 years old, heads a family which is strongly entrenched in the industrial life of Germany. Its 10 members who are active in business occupy a total of managerial positions in heavy industry. Left undisturbed in their posts, this group of men would be well equipped to participate in the revival of German militarism.

In 1942 Ernst Poensgen's political, financial, and industrial connections were as follows:

*Political*

Bezirksgruppe Nordwest der Wirtschaftsgruppe (Northwest District Group of the Economic Group)—Leader.

Eisen Schaffende Industrie, Dusseldorf (iron producing industry)—Leader.

Industrieabteilung der Wirtschaftskammer Dusseldorf (Industrial Division of the Economic Chamber of Dusseldorf)—Leader.

Wirtschaftsgruppe Eisen Schaffende Industrie (Economic Group of Iron Producing Industry)—Leader.

Reichsgruppe Industrie, Berlin (German Group for Industry)—Member of advisory committee.

Reichswirtschaftskammer, Berlin (German Economic Chamber)—Member of the advisory committee.

Akademie für Deutsches Recht, Berlin, Ausschuss für Kartellrecht (Academy for German Law, Committee for Cartel Law)—Member, German Armament Board; representative of heavy industry.

*Industrial*

Vereinigte Stahlwerke A. G., Dusseldorf (steel trust)—Chairman of management committee.

Siegener Eisenbahnbedarf A. G., Siegen (railroad material; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

August Thyssen-Hütte A. G., Duisburg-Hamborn (iron and steel; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Bandoisenwalmwerke A. G., Dinslaken/Niederrhein (rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Bochumer Verein für Guestahlfabrikation A. G., Bochum (iron and steel; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Deutsche Eisenwerke A. G., Mulheim/Ruhr (iron and steel; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Deutsche Rohrenwerke A. G., Dusseldorf (tubes, pipes; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Dortmund-Hoerder Huttenverein A. G., Dortmund (iron, steel; owned by Vereinigte Stahlwerke)—Deputy chairman.

Gelsenberg Denzin A. G., Gelsenkirchen (coal and derivatives; owned by Vereinigte Stahlwerke and several of its subsidiaries)—Deputy chairman.

Gesenkirchener Bergwerks A. G., Essen (foundries, rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Hüttenwerke Siegerland A. G., Siegen Westf. (foundries, rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Ruhrstahl A. G., Witten (rolling mills; subsidiary of Vereinigte Stahlwerke)—Deputy chairman.

Westfälische Union A. G. für Eisen- und Drahtindustrie, Hamm/Westfalen (steel wire; 100 percent owned by Vereinigte Stahlwerke)—Deputy chairman.

Bergbau- u. Hutten-A. G. Friedrichshutte, Herdorf (mining, iron works; subsidiary of Vereinigte Stahlwerke)—Director.

Gebr. Böhler & Co. A. G., Vienna (steel works; subsidiary of Böhlerstahlwerke A. G., Zurich, in which Vereinigte Stahlwerke has a large minority interest)—Director.

Hannoversche Maschinenbau A. G., vorm. Georg Egstorff (Hanomag), Hannover-Linden (machinery; subsidiary of Bochumer Verein, itself 100 percent owned by Vereinigte Stahlwerke)—Director.

Eisenwerk-Gesellschaft Maximilianshütte, Rosenberg (blast furnaces, rolling mills; subsidiary of Mitteldeutsche Stahlwerke, itself a subsidiary of Siegenger Eisenindustrie, whose shares are held by the Flick family)—Deputy chairman.

Mitteldeutsche Stahlwerke A. G., Riesa/Elbe (steel works; subsidiary of Siegenger Eisenwerke whose shares are held by the Flick family)—Director.

Gewerkschaft Junkerath/Rheinpr. (mine)—Chairman of mine.

Committee Stahlwerks-Verband A. G., Dusseldorf (iron and steel products)—Chairman.

Westfälisch-Anbaltische Sprengstoff A. G., Chemische Fabriken, Berlin (chemicals and explosives)—Chairman.

Industrieteraine Düsseldorf-Reisholz A. G., Düsseldorf (industrial real estate)—Director.

Kali-Chemie A. G., Berlin (minerals)—Director.

Salzbergwerk Neu-Stassfurt, Berlin (minerals)—Director.

Walther & Cie. A. G., Cologne-Dellbrück (boiler factory)—Director.



## GUNTHER QUANDT

Gunther Quandt, owner of the Accumulatoren-Fabrik A. G., who is, in addition, associated with such important enterprises as the Allgemeine Elektrizitäts-Gesellschaft and Wintershall A. G., is said to have willingly supported Hitler's plans for world mastery.

Quandt was first introduced to nazism through Paul Joseph Goebbels, whom he engaged as a tutor for his son. Subsequently, Quandt's wife divorced him, and in 1931 she and Goebbels were married. Although Quandt and Goebbels became embroiled in a disagreement in 1933, this trouble was apparently settled some time later and Quandt returned to favor with the Nazi hierarchy. Quandt and Goebbels are said to have become associated in a number of financial ventures after this incident.

Quandt, who is now 64 years old, started his business career at the age of 19 by taking over the management of his family's textile factories. He made rapid progress and soon expanded into other fields of endeavor.

In 1942, he had the following business connections:

*Banking*

Deutsche Bank, Berlin—Director.

Westfalenbank A. G., Bochum/Westfalen—Director.

*Insurance*

Gerling-Konzern, Rheinische Versicherungsgruppe A. G., Cologne (reinsurance; subsidiary of Gerling-Konzern)—Chairman.

Friedrich Wilhelm Lebensversicherungs A. G., Berlin (life insurance; subsidiary of Gerling-Konzern)—Chairman.

Gerling-Konzern, Röchversicherungs A. G., Cologne (reinsurance; 100 percent subsidiary of Gerling-Konzern, Rheinische Versicherungsgruppe A. G.)—Deputy chairman.

Carling-Konzern, Lebensversicherungs A. G., Cologne (life insurance; 100 percent subsidiary of Gerling-Konzern, Röchversicherungs A. G.)—Deputy chairman.

*Industrial*

Allgemeine Elektrizitäts-Gesellschaft, Berlin 1930 (electric trust)—Director.

Accumulatoren-Fabrik A. G., Berlin (storage batteries; 1929 Quandt owns 75 percent of the stock)—Chairman of management committee.

Deutsche Waffen- und Munitionsfabriken A. G., Berlin (not listed) (arms and ammunition; probably belongs to the Quandt interests)—Chairman of management committee.

Durener Metallwerke A. G., Berlin (miscellaneous metals—subsidiary of Deutsche Waffen- und Munitionsfabriken A. G.)—Member of management committee.

Berlin-Erfurter Maschinenfabrik Henry Pels & Co. A. G., Berlin (machinery; 100 percent subsidiary of Deutsche Waffen- und Munitionsfabriken A. G.)—Chairman.

Concordia Elektrizitäts A. G., Dortmund (electrical installations; subsidiary of Accumulatoren Fabrik A. G.)—Chairman.

Dominitwerke G. m. b. H., Berlin (electrical apparatus; subsidiary of Accumulatoren-Fabrik A. G.)—Chairman.

Fartrix-Werke G. m. b. H., Berlin (flashlights and batteries; subsidiary of Accumulatoren Fabrik A. G.)—Chairman.

1930 Wintershall A. G., Kassel (potash)—Deputy chairman.

Bergbau A. G., Lethringen, Bochum-Garthe (mining; subsidiary of Wintershall A. G.)—Deputy chairman.

Gewerkschaft Victor-Stickstoffwerke, Castrop-Bauxel (nitrogen products; owned by Wintershall A. G.)—Member of mining committee.

Gewerkschaft Wintershall, Heringen (mining)—Chairman of mining committee.

Gebrüder Draeger Tuchfabrik, Pritswalk (textile factory)—Co-owner.

Draeger-Werke G. m. b. H., Potsdam-Habelsberg (textiles)—Manager.

Byk-Guldenwerke Chemische Fabrik A. G., Berlin (chemicals)—Chairman.

Deutsche Wollenwaren-Manufaktur A. G., Grünberg/Schlesien (woolen products; subsidiary of four German Grossbanken under leadership of Dresdner Bank)—Chairman.

Deutsches Tuchsyndikat G. m. b. H., Berlin (German cloth syndicate)—Chairman.

Hermann Herzog & Co. A. G., Heugersdorf/Saxony (textile finishing; subsidiary of Concordia Spinnerei & Weberei)—Chairman.

Busch-Jaeger, Lüdenscheider Metallwerke A. G., Lüdenscheid/Westfalia (electrical installation apparatus; indirectly affiliated with the Reichswerke A. G. für Waffen und Maschinenbau Hermann Göring)—Deputy chairman.

A. G. für Verkehrevesen, Berlin (railroads and other transportation)—Director.

Daimler-Benz A. G., Stuttgart (automobiles)—Director.

Deutsches Kalisyndikat G. m. b. H., Berlin (potash syndicate)—Director.

Kamagernspinnerei Stöhr & Co., A. G., Leipzig (wool yarn, worsteds)—Director.

Vereinigte Kugellagerfabriken A. G., Schweinfurt (ball bearings; subsidiary of SKF of Sweden)—Director.

#### KARL RASCHE

Karl Rasche, prominent Rhineland industrialist, is a member of the new Free Masons, a political group built up around Himmeler. He is a member of the inner Nazi circle, and is said to have taken an active hand in the Aryanization program.

Rasche's industrial interests are centered in fields important to the war effort. He is prominently associated with major enterprises producing steel, armaments, machinery, chemicals, and coal. Several of the enterprises with which he is officially connected are subsidiaries of the Farben group. Rasche is also associated with several important heavy industry concerns in Czechoslovakia, absorbed by the Hermann Goering combine after the occupation of that country. He is also connected with Viag, large holding company for the Reich interests, is on the management committee of the Dresdner Bank, and a director of that bank's Austrian subsidiary.

His connections, as of 1942, were as follows:

#### Banking

Dresdner Bank, Berlin (second largest German commercial bank; assets at end of 1942, R.M. 5,735,000,000)—Member of management committee.

Länderbank Wien A. G., Vienna (formed by Dresdner Bank to cover its Austrian interests; later used as an instrument of penetration; total assets, 1942, R.M. 627,000,000)—Director.

Hardy & Co., G. m. b. H. Berlin (private financing; in 1938 acquired the current business of Gebr. Arnold and S. Blüchroeder)—Chairman of the board.

Westdeutsche Bodenkreditanstalt, Cologne (land credit institution; capital, 1941, R.M. 6,000,000; assets, R.M. 244,000,000)—Chairman of the board.

#### Insurance

Gerling Konzern Lebensversicherungs A. G., Cologne (one of the more important companies in the leading Gerling Konzern; insurance in force, 1939, R.M. 990,000,000; premium income, R.M. 50,300,000)—Director.

Erste Allgemeine Unfall und Schadenversicherungs Gesellschaft, Vienna (casualty company; capital in 1942, R.M. 10,000,000; Guisepppe Volpi was chairman of the board)—Deputy chairman of the board.

#### Industrial

A. G. vormals Skodawerke in Pilsen, Prague (leading ammunition and armament factory in Europe; absorbed by Reichswerke A. G. Hermann Göring)—Director.

Waffenwerke Brünn A. G., Prague (armament factory; absorbed by Reichswerke A. G. Hermann Göring)—Director.

Sudentenländische Bergbau A. G., Brüx, Czechoslovakia (mining construction in the Sudeteland; absorbed by Reichswerke Hermann Göring)—Director.

Rheinmetall Borsig A. G., Berlin (iron, steel, machinery; capital, 1939, R.M. 50,000,000; was controlled by Reichswerke Hermann Göring)—Director.

Wintershall, A. G., Berlin (potash mines; owned by Gewerkschaft Wintershall, the largest German potash syndicate and second only to I. G. Farben in chemical production; the syndicate is controlled by Günther Quandt and the Rostberg family; Wintershall A. G. was capitalized, in 1939, at R.M. 150,000,000 and had many subsidiaries in potash, oil, and finance)—Director.

Accumulatoren-Fabrik A. G., Berlin (storage batteries; capital, 1936, R.M. 21,250,000; Günther Quandt owns 75 percent of the stock; has numerous subsidiaries in Germany, Hungary, Sweden, Norway, Holland, Yugoslavia, and Finland)—Director.

Metallgesellschaft A. G. Frankfurt am Main (non-ferrous metals, mining, chemicals, artificial rubber; capital, 1939, R.M. 42,000,000, principally held by I. G. Farben, directly and through the Deutsche gold and Silber Scheideanstalt, the British Metals Corp., and the Schweizerische Gesellschaft für Metallwerke)—Director.

Felten Guillaume Carlswerke A. G., Cologne (metal cables and wires; capital, 1936, R.M. 64,500,000; principally owned by the Arbed Konzern of Luxemburg; the latter in turn is controlled by the Barbanson family of Belgium, the Societe Generale de Belgique, and the Banque de Bruxelles)—Director.

Braunkohle-Benzin A. G., Berlin (fuels extracted principally from lignite; capital, 1939, R.M. 100,000,000; 12.6 percent owned by I. G. Farben; other large German groups own small participations)—Director.

Essener Steinkohlenbergwerke A. G., Essen (coal mining; holds fifth place as to quota in the coal syndicate; capital, 1942, R.M. 75,000,000; controlled by the Flick group through Harpener Bergbau)—Director.

Eisen und Hüttenwerke A. G. Bochum (rolling mills, machinery; capital, 1936, R.M. 4,000,000; subsidiary of Bergbau A. G. Lothringen, Bochum, itself affiliated with Wintershall)—Director.

Mülheimer Bergwerks Verein, Essen (coal mining; capital, 1936, R.M. 20,000,400; majority of stock held by the Stinnes group)—Director.

Neunkircher Eisenwerk A. G., vormals Gebrüder Stumm, Neunkirchen, Saar (iron and steel; firm founded in the fifteenth century; control passed to French hands after the last war; Otto Wolff acquired majority later and the Stumm family, owners since 1803, retained a large interest; capital, 1939, R.M. 40,000,000)—Director.

Dyckerhoff-Portland-Zementwerke A. G., Mainz-Amönenburg (cement and related products; capital, 1936, R.M. 20,000,000; majority of stock held by the Dyckerhoff family; has numerous subsidiaries in Germany, Holland, and Iceland).

Perlmooser Zementwerke A. G., Vienna (portland cement and related products; capital, 1942, R.M. 19,480,000; principal shareholders are "Holderbank" Financiere Glarus A. G., Glarus, through the Cementia Holding A. G., Zurich, the Dresdner Bank, and the Länderbank, Vienna)—Chairman of the board.

Rheinische Kunstseide A. G. Krefeld (artificial silk; controlled by Phrix Werke A. G., which is second only to I. G. Farben in the production of artificial wool; capital, 1941, R.M. 10,000,000)—Deputy chairman of the board of directors.

Well Wäscherei und Kammererei in Döhren, Döhren bei Hamover (cleaning and carding of wool; capital, 1936, R.M. 6,020,000)—Deputy chairman of the board of directors.

Engelhardt-Brauerei A. G., Berlin (brewing and related branches; has many subsidiaries in Germany; capital, 1936, R.M. 11,100,000; majority of stock held by Dresdner Bank)—Chairman of the board of directors.

#### PHILIPP F. REEMTSMA

Philipp F. Reemtsma is a general partner in the cigarette concern of H. F. & Ph. F. Reemtsma K. G., an enterprise controlled by the Reemtsma family.

The Reemtsmas were inveterate foes of the Weimar Republic and have been extremely prosperous under the banner of national socialism. Their success under the Nazis may be measured by the fact that the Reemtsma concern and 16 other companies accounted for 95 percent of the cigarette industry's entire output. The Reemtsmas obtained a cigarette monopoly in Danzig and the control of a host of small companies, all of which may have been facilitated by the Nazis in exchange for loyal support.

Philipp F. Reemtsma is also connected with one of the largest individual rayon concerns in Germany, Vereinigte Glanzstoff Fabriken A. G., Wuppertal-Elberfeld (western Germany), in turn indirectly controlled by the Deutsche Bank, of which he is a director.

Outstanding among Reemtsma's political posts are those of Leader of the German War Economy, membership in the Reich Group for Industry, and chief of the technical subsection of the cigarette industry in the Economic Group for Food Industry.

Philipp Reemtsma was born on December 22, 1893, in Osterholz Scharmbek. His address as of 1942 was 51 Parkstrasse, Hamburg Klein Flottbeck. His known connections as of 1942 were as follows:

#### Political

Wehrwirtschaftsführer—Leader in the German War Economy.

Ratsherr d. Hansestadt Hamburg—Member of the Hamburg City Council.

**Reichsgruppe Industrie (Reich Group for Industry)**—Member of the advisory board.

**Industrie und Handelskammer, Hamburg (Chamber of Industry and Commerce, Hamburg)**—Member.

**Fachuntergruppe Zigarettenindustrie in der Wirtschaftsgruppe Lebensmittel-industrie Berlin (Technical Subsection of the Cigarette Industry in the Economic Group for Food Industry)**—Leader.

#### *Banking*

**Deutsche Bank, Berlin**—Director.

**Deutsche Reichsbank, Berlin**—Member of advisory board.

#### *Industrial*

**Vereinigte Glanzstoff Fabriken A.G., Wuppertal Elberfeld** (one of the largest individual rayon manufacturing concerns in Germany; also engaged in operation of chemical-producing plants; capital, in 1937, R.M. 76,500,000; total assets in 1936, R.M. 119,033,709; almost entirely owned by AFN Allgemeine Kunstzijde Unie N.V. Arnheim, Holland, which is in turn apparently controlled by the Deutsche Bank, Berlin)—Director.

**H. F. & Ph. F. Reemtsma, Hamburg** (a large cigarette producing company, a limited partnership with the three Reemtsma brothers as general partners; under the Nazis this firm obtained a cigarette monopoly in Danzig)—Owner.

#### HERMANN RÖCHLING

Hermann Röchling, one of the keymen in the Nazi war machine, is said to have been one of Hitler's strongest financial backers. He is a member of a powerful and active industrial family which controls an enormous sector of the Saar-Lorraine heavy industry and exerts considerable influence in other fields as well.

Röchling's long and devious industrial career attests the fact that his chief concern was that German industry remain paramount regardless of the government in power. During World War I, he took over the mines of Alsace-Lorraine and northern France and stole large quantities of machinery from the French factories, having first secured the consent of the Kaiser. After 1918 the highest French tribunal sentenced him and one of his brothers in absentia. However, the pressure of international business proved paramount and soon Röchling was again functioning in cooperation with his French and industrial friends, the brothers de Wendel.

Röchling is said to have participated in the construction of the Maginot Line and is alleged to have persuaded Hitler, Göring, and the German General Staff of the expediency of building the Westwall. Profits made by the Röchling companies in both these projects are reported to have been enormous. Subsequently, reconversion of the Maginot Line, undertaken between 1941 and 1943, was entrusted to the Röchling combine.

After the annexation of Alsace-Lorraine, Hermann Röchling was named a trustee of the Carlshuette block of the Lorraine mining industry and thus shared in the spoils with Flick, Klöckner, Göring, and Stumm.

Röchling's support of the Nazi war machine has been further rewarded by his appointment to a number of honorary economic-political posts. He was instrumental in establishing the Moselle district group which absorbed and integrated the mines in that sector as well as the mines of Luxembourg and Westerwald. By the organization of such groups throughout Germany and occupied territory and through participation with the Flick steel combine, the Krupp Works, and several powerful ore magnates, Röchling successfully coordinated the activities of the iron and steel industry for the war effort. In May 1941, he was appointed one of the nine Pioneers of Labor by Hitler as a reward for distinguished service rendered to the Reich.

His connections, as of 1942, were as follows:

#### *Political*

**Wehrwirtschaftsführer**—Member of the Wehrwirtschaftlerat, known as the Military Economic Council.

**Rüstungsrates**—Member of the Armament Council within the Ministry for Armament and Munitions.

**Wirtschaftsgruppe Eisen-schaffende Industrie, Berlin** (economic group, iron-producing industry)—Member of the advisory board.

**Reichsvereinigung Eisen und Stahl** (Reich union of the iron and steel industry, created in 1942 for the complete control of all iron and steel workers in the greater German Reich)—President.

Pioneer of Labor (special honor for distinguished service rendered to the Reich and conferred by Adolf Hitler).

Bezirkgruppe Südwest der Wirtschaftsgruppe Eisenschaffende Industrie, Saarbrücken (southwest regional group of the economic group of iron-working industries)—Leader.

Wirtschaftskammer für den Bezirk Saarland-Pfalz (Economic Chamber for the District Saarland-Pfalz)—Leader.

Industrie und Handelskammer, Metz (Chamber of Commerce and Industry)—Leader.

Wirtschaftskammer Westmark, Saarbrücken (Westmark Economic Chamber, Saarbrücken)—Member of the advisory committee.

Verein Deutscher Ingenieure (Association of German Engineers)—Honorary member.

Verein Deutscher Eisenhüttenleute (Association of German Metallurgists)—Member of board of directors.

Kaiser Wilhelm Gesellschaft für Züchtungsforschung, Munchenberg (Kaiser Wilhelm Society for the Study of Breeding)—Member of the administrative board.

Deutsche Museum, Munich (German Museum)—Chairman of board of directors.

Deutsche Akademie, Munich (German Academy)—Senator.

Bezirksgruppe Moselland der Wirtschaftsgruppe Eisenschaffende Industrie (district group Moselle of the economic group, iron-producing industry)—Leader.

### *Banking*

Deutsche Reichsbank—Member of the advisory committee.

Landes-Ausschuss für des Saarland Dresdner Bank, Berlin (Saar District regional committee of the Dresdner Bank, Berlin)—Member.

Gebr. Röchling Bank, Saarbrücken (has 11 branches; in July 1939 absorbed Treuhand und Kreditbank A. G.)—Partner.

Röchling & Co. Bank, Basle, Switzerland (established 1923)—Partner.

Röchling'sche Eisen- und Stahlwerke G. m. b. H., Völklingen (principal unit in Röchling combine; has capital of R.M. 36,000,000)—Deputy manager.

Gebr. Röchling Eisenhandelsgesellschaft, Ludwigshafen/Rhein (a Röchling company)—Partner.

Buderus'sche Eisenwerke A. G., Wetzlar (blast furnaces, cement factory) iron foundries for stoves, ovens, ore diggings, limestone quarry; in 1939 stock capital was R.M. 26,000,000, total assets, R.M. 45,112,668)—Director.

Stahlwerke Röchling-Buderus A. G., Wetzlar (steel mills; in 1939 capital was R.M. 3,000,000; 50 percent owned by Buderus'sche Eisenwerke and 50 percent owned by Edelstahlwerk Röchling A. G., Völklingen)—Chairman of board of directors.

Saargruben A. G., Saarbrücken (operation and management of mines in the Saar; in 1937 capital was R.M. 50,000,000; is wholly owned by the German Government)—Director.

Eisenwerk Gesellschaft Maximilianshütte, Rosenberg, Oberpfalz (iron works and foundries, in 1937 capital was R.M. 26,250,000; is 80 percent owned by Mitteldeutsche Stahlwerke G. m. b. H. Riesa/Elbe, itself wholly owned by the Flick combine)—Director.

Continental Electricitäts-Union A. G., Basle (electrical holding company; capital was 20,000,000 Swiss francs; is 70 percent owned by Preussische Elektrizitäts A. G., Berlin, and its affiliated companies)—Member of executive committee.

Kraftwerke Wehrden G. m. b. H., Völklingen/Saar (steam power plant; in 1937 capital was R.M. 2,000,000; is affiliate of Continental Electricitäts-Union A. G., Basle)—Director.

Heinrich Lanz A. G., Mannheim (tractors, threshing machines, etc.; in 1937 capital was R.M. 2,000,000 and assets totaled R.M. 28,350,642)—Director.

Hallesche Salzwerke und Chemische Fabrik Kalbe A. G., Calbe/Saale (salt and chemical works; in 1937 capital was R.M. 2,925,000 and its assets totaled R.M. 8,236,620)—Chairman of board of directors.

Boggererz A. G., Blumberg/Baden (extraction of ores in South Baden; in 1937 capital was R.M. 2,000,000)—Director.

Brown, Boveri & Cie. A. G., Mannheim (production of electrical machinery and apparatus; in 1937 capital was R.M. 12,000,000; affiliated with Brown, Boveri concern of Baden, Switzerland)—Director.

Allgemeine Baugenossenschaft 1904, Völklingen (building association)—Chairman of board of directors.

## DR. KURT SCHMITT

Dr. Kurt Schmitt, Germany's insurance expert, belonged to that group of financial and industrial leaders who were in sympathy with the Hitler movement for some years prior to 1933. He achieved prominence in the Allianz insurance company (with which he had been associated even before World War I), and served in 1932 as chairman of the Reich Federation of Private Insurance companies. He did not begin his spectacular career which brought him fame as an industrialist and financier, however, until his appointment by Hitler as the Reich's Minister of Economics in June 1933, and his designation, several months later, as a party member.

*Ministry of Economics.*—It is reported that Schmitt had had some differences with Schacht in the Economics Ministry in 1934, and that for economic considerations had disapproved of the party's anti-Jewish measures. His public utterances, however, urged blind support of Hitler in 1933 and 1934. In his first public address, for example, he declared that "the great idea of New Germany was the 'leadership principle,'" and that, in his short period of cooperation with the Chancellor, realized what great future Germany had found in Adolf Hitler. It was, he added "not too much to demand that the German Nation should yield itself to his will."

During his year's service in the Economics Ministry, Schmitt had almost dictatorial powers over the entire commercial and financial system of Germany. He may be credited with the plan for the organization of all branches of German economic life into the 12 industrial groups which have so successfully intensified their productive efforts in behalf of the Nazi Government. He retired from this post in 1934.

*Activities in insurance and industry.*—Schmitt continued to serve the Reich in financial and economic fields and gained even greater prominence. Since 1933 he has acted as president of the Münchener Rückversicherungs Gesellschaft. This organization, under his guidance, took the lead in penetrating the insurance business of occupied countries and in forming the so-called Munich Pool which all European insurance companies were obliged to join. Schmitt also became head of AEG and Deutsche Continental Gas Gesellschaft, and for some time has been regarded as a representative of the iron and steel industry. In addition he held such political posts as General Counsel for Economic Affairs, vice chairman of the Berlin Chamber of Commerce, and in 1943 presided over the Inter-European Insurance Conference at Budapest.

His financial and commercial connections are the following:

*Political*

Wehrwirtschaftsführer—Director of Economic Defense.

Reichsversicherungsausschuss (Reich Minister of Economics created, by decree of December 29, 1939, this organization to act in an advisory capacity to the Minister on insurance problems)—Deputy chairman.

Akademie für Deutsches Recht (Academy of German Law)—Member.

Ausschuss für Beamtenrecht—Member of committee for rights of employees).

Ausschuss für Finanz- und Steuerrecht—Member of committee for finance and taxes.

Zentralausschuss der Deutschen Reichsbank, Berlin—Member of control committee of Deutsche Reichsbank.

*Insurance*

Münchener Rückversicherungs-Gesellschaft, München (largest reinsurance company in the world)—Chairman of executive committee.

Allianz Versicherungs-A. G., Berlin (together with the Münchener Rückversicherungs-Gesellschaft, München, dominates German insurance through the Allianz Konzern)—Deputy chairman of board of directors.

Allianz Lebensversicherungs-Gesellschaft A. G., Berlin (insurance; 30 percent owned by Allianz Versicherungs A. G.)—Chairman of the board of directors.

Bayerische Versicherungsbank A. G., München (affiliate of Münchener Rückversicherungs-Gesellschaft, München)—Director.

Frankfurter Versicherungs-A. G., Frankfurt/Main (Allianz Versicherungs A. G., and Münchener Rückversicherungs-Ges., Berlin, hold substantial interest)—Director.

Karlsruher Lebensversicherung A. G., Karlsruhe (life insurance)—Director.

Kraft Versicherungs-A. G., Berlin (Allianz Versicherungs A. G. and Münchener Rückversicherungs-Gesellschaft hold substantial interests)—Director.

**La Pace, S. A. Assicurazioni e Riassicurazioni, Milan** (insurance and reinsurance)—Deputy chairman of board of directors.

**Wiener Allianz, Versicherungs-A. G., Wien** (Austrian branch of the Allianz Konzern)—Deputy chairman of the board of directors.

**Erste Allgemeine Unfall- und Schadens-Versicherungs-Ges., Wien** (casualty and accident)—Director.

**Pilot Reinsurance Co. of New York, N. Y.**—Director.

#### *Industrial*

**Allgemeine Elektrizität-Gesellschaft (AEG), Berlin**—Chairman of the board of directors.

**Deutsche Continental Gas Gesellschaft, Dessau** (construction and management of gas plants)—Chairman of the board of directors.

**Gewerkschaft Westfalen, Aheln** (coal and coke, subsidiary of Deutsche Continental Gas Gesellschaft, Dessau)—Chairman of management committee.

**Süddeutsche Zucker-A. G., Mannheim** (manufacture and sale of sugar, etc.; Gruppe Deutsche Bank und Disconto-Gesellschaft; Gruppe Flegelheimer; Gruppe Dr. Scatesi Padua)—Director.

**Essener Steinkohlenbergwerke A. G., Essen** (coal affiliate of Vereinigte Stahlwerke)—Director.

**Aktienbrauerei zum Lowenbrau, Munchen** (brewery)—Deputy chairman of the board of directors.

#### DR. HERMANN SCHMITZ

Hermann Schmitz, one of the most important persons in Germany, has achieved outstanding success simultaneously in the three separate fields, industry, finance, and government, and has served with zeal and devotion every government in power. He symbolizes the German citizen who out of the devastation of the First World War made possible the Second. Ironically, his may be said to be the greater guilt in that in 1919 he was a member of the Reich's peace delegation, and in the 1930's was in a position to teach the Nazis much that they had to know concerning economic penetration, cartel uses, synthetic materials for war, etc.

*Industry.*—Schmitz, the finance king of Germany's greatest corporation, I. G. Farben, first became associated with industrial enterprises after the First World War. Since the 1920's he has served in the management of Vereinigte Stahlwerke and I. G. Farben, and is almost entirely responsible for the remarkable progress and expansion of I. G. Farben in Germany and abroad. In 1930, for example, at a time of great crisis, he was able to unite the explosives industry of 10 European countries into a European Explosives Convention of which he was president until the outbreak of war. He conceived the plan for economic penetration to the end that sons and family members of I. G. Farben executives should emigrate to other countries and become citizens in order to protect the company's foreign interests during wartime. His own brother, Dietrich Schmitz, became a naturalized American citizen and head of I. G. Farben's American subsidiary, General Aniline & Film Corp.

*Finance.*—Initially a banker, Schmitz's career was temporarily halted by his war service in 1914. Since the 1920's, however, he has been a member of the central committee of the Reichsbank, and recently served as director of the Bank for International Settlements, of which the Reichsbank was a founding member.

He is a reparations expert, has participated in bankers' discussions regarding credits to Germany, and has presented an original plan concerning the issuance of currency and the extension of credits.

*Government.*—During the First World War Schmitz served for a year as economic adviser to the Ministry of the Treasury. He has continuously served in an advisory capacity to the heads of the governments of Germany. He was a member of the Economic Advisory Board and Minister of Economics in the Von Hindenburg Cabinet. Later he served as economic adviser to Chancellor Bruening. Schmitz is one of the early supporters of Hitler and collaborated with the Nazi Party in making I. G. Farben a vast spying organization. Actually, many I. G. Farben officials became intimately associated with the movement and many received important political appointments. Schmitz, himself, was named a member of the Hitler-appointed Reichstag and a Leader in the War Economy (Wehrwirtschaftsfuehrer).

Now 64 years of age, Schmitz may be regarded as a triple threat in Germany, where he achieved remarkable industrial and political collaboration, and abroad, where he achieved economic penetration.

## GEORGE VON SCHNITZLER

George von Schnitzler, a prominent member of the management committee of the I. G. Farbenindustrie, has been identified with the Nazi Party since its beginning.

He represented I. G. Farben at the meeting of February 1933 when the big German industrialists agreed to finance Hitler's election for the office of Chancellor. As a result of a later meeting held in Goering's palace in 1934, von Schnitzler is said to have contributed R.M. 1,000,000 to the party and to have launched Goering upon his career in the Third Reich.

In addition to his connection with I. G. Farben and with its subsidiary companies, von Schnitzler has held a number of political posts. He has served as deputy leader of the economic group of the chemical industry in Berlin and as a member of the management group of the Committee for Industrial Propaganda.

Von Schnitzler is connected both with the Nazi Party and the Farben interests by personal as well as official ties. He is a nephew of Dr. von Rath, the founder of the Farben interests. His cousin, William von Meister, was formerly an executive of General Aniline & Film Corp. His daughter married Dr. Herbert Scholz, an outstanding Nazi, who was one of the first secretaries in the German Embassy in Washington and Consul General in Boston until his deportation from the United States in 1941.

Early in 1944 von Schnitzler was reported to be in Spain arranging for an expansion of Farben interests in that country.

Von Schnitzler's political, banking, and industrial connections were reported as follows in 1942:

*Political*

Wirtschaftsgruppe Chemische Industrie, Berlin (Economic Group for Chemical Industry)—Deputy leader.

Ausschuss für Industrielle Wirtschaftswerbung (Committee for Industrial Propaganda)—Member of management committee.

Werberat der Deutschen Wirtschaft, Berlin (National Advertising Council of German Economy)—Member.

*Banking*

Frankfurt-Hessischer Beirat der Deutschen Bank, Berlin (Frankfurt-Hesse Committee of the Deutsche Bank)—Member.

*Industrial*

I. G. Farbenindustrie A. G., Frankfurt am Main—Member of management committee.

Kalla & So., A. G.; Wiesbaden-Diebrich (photographic supplies, subsidiary of I. G. Farben)—Director.

Ala-Anzeigen A. G., Berlin (all kinds of advertising; Cura Revisions u. Treuhand G. m. b. H. of Berlin and Cautio Treuhand G. m. b. H. of Berlin hold about 92 percent of the capital)—Director.

Chemische Werke Aussig-Falkenau G. m. b. H., Aussig (chemicals)—Director.

## KURT VON SCHROEDER

Kurt von Schroeder, Germany's outstanding private banker and partner of the Cologne banking house, J. H. Stein, since 1921 is closely identified with a number of powerful industrial combines. So concerned was he with the success of these war-making industrial interests that within a decade he made two attempts to gain political support for their protection.

After the last war he was one of the chief backers of the Rhineland separatist movement which had as its objective the preservation of the armaments industry which could not legally function within Germany itself. This movement failed and von Schroeder together with his partners waited for another opportunity, to expand their heavy industry. Hitler was their magnificent opportunity, and von Schroeder took advantage of the German crisis of 1933. He arranged a meeting in his own home of van Papen, von Hindenburg, and Hitler, in an effort to unify the various industrial and political factions. This meeting led to Hitler's subsequent appointment as Chancellor. Von Schroeder and the Nazi Party were mutual beneficiaries of this close association: von Schroeder gained industrial power and political prestige and the party acquired financial and industrial support.

After the Nazis gained control of the Government, von Schroeder became a leader of the Private Bankers Group, adviser to the Reichsbank, and its representative on the directorate of the Bank for International Settlements. In



return he developed the pattern for the penetration of German banking into the financial institutions of occupied Europe, and was among those responsible for the integration of banking facilities with industry for the benefit of the Nazi political machine. He was also appointed by Himmler as SS Senior Group Leader and became increasingly popular by generally appearing in public in his Elite Guard uniform.

In addition to his other activities, von Schroeder appears to have been active in the dissemination of Nazi propaganda. Following the German surrender, Allied authorities discovered a propaganda press in the von Schroeder home in Cologne.

Von Schroeder, now 56 years of age, has been a dominant power in financial, industrial, and political groups for 20 years. Moreover, his influence is said to have exerted outside the Reich as well as in Germany proper, and he is reported to have been instrumental in bringing Laval to power in Vichy.

Kurt von Schroeder's known connections are as follows:

#### *Political*

Swedish Consul General.

International Chamber of Commerce—Member of administrative committee.

Gau Economic Chamber of Cologne—President.

Council of Reich Post Office—Member of advisory board.

German Industrial and Commerce Assembly—Presiding member.

Reich Board of Economic Affairs—Member.

Deutsche Reichsbahn—President of administrative board.

Trade Group for Wholesale and Foreign Trade—Manager.

Akademie für Deutsches Recht (Academy of German Law)—Member.

City of Cologne—Councilor.

University of Cologne—Member of board of trustees.

SS Senior Group Leader.

Iron Cross of First and Second Class.

Kaiser-Wilhelm Foundation—Senator.

Advisory Council of German-Albanian Goods Clearing Bureau—Member.

Working Committee of Reich Group for Industry and Commerce—Deputy chairman.

#### *Banking*

Deutsche Reichsbank, Berlin—Adviser to board of directors.

Wirtschaftsgruppe Private Bankgewerbe—Leader.

Deutsche Verkehrs-Kredit-Bank, A. G., Berlin (controlled by Deutsche Reichsbahn)—Chairman of board of directors.

Bank for International Settlements—Member of the directorate.

J. H. Stein & Co., Cologne—Partner (Banque Worms was French correspondent).

Deutsche Ueberseeische Bank (controlled by Deutsche Bank, Berlin)—Director.

#### *Insurance*

Colonia Kölnische Versicherung A. G., Cologne (fire and casualty insurance; Aachener und Munchener Feuer Versicherung-Gesellschaft, Aachen, has 27 percent participation, and Rückversicherung Aktiengesellschaft Colonia, Köln, has 25 percent participation; Robert Pferdmeniges of Oppenheim & Cie., and Felix Theusner of Deutsche Bank, on directorate)—Director.

Concordia Lebensversicherungs A. G., Cologne (life insurance; Die Kölnische Rückversicherung-Gesellschaft has 90 percent participation; Robert Pferdmeniges on board of directors)—Director.

Kölnische Rückversicherungs-Gesellschaft, Cologne (reinsurance of all kinds, domestic and foreign; Colonia Kölnische Feuer und Kölnische Unfall Versicherung A. G., Cologne, has 40 percent participation and International Allgemeine Versicherung A. G., Stetten, has 40 percent participation; Robert Pferdmeniges on directorate)—Director.

#### *Industrial*

Rheinisch-Westfälische Industriebeteiligungs A. G., Mulheim/Ruhr—Director. Iron and steel.—Mitteldeutsche Stahlwerke A. G., Riesa/Elbe (iron, steel, and rolling mills; Friedrich Flick Kommanditgesellschaft, Berlin, has 100 percent participation)—Director.

Adlerwerke A. G., Frankfurt-am-Main (machinery; through board of directors connected with Flick combine, I. G. Farben, and Siemens-Schuckerwerke)—Deputy chairman of advisory board.

*Manufacturing.*—Felten und Guillaume Carlswerk A. G., Cologne/Mulheim (wire industry; subsidiary of Arbeit Konzern, Luxembourg)—Head of advisory board.

Rheinische Zellwolle A. G., Siegburg, Cologne (textile thread; J. H. Stein aided establishment of firm)—Head of advisory board.

Vereinigte Glanzstoff Fabrik, Wuppertal/Barmen (AKU (Algemeene Kunstzijde Unie N. V., Arnheim, controlled) production of rayon and other synthetic fibers)—Director.

Mitropa (Mitteleuropäische Schlafwagen und Speiswagen A. G., Berlin) (sleeping cars; controlled by Deutsche Reichsbahn)—Head of advisory board.

*Mining and coal production.*—Rheinische A. G. für Braunkohlenberg-Bau und Brikettfabrikation, Cologne (lignite, mining, and briquets, acquisition and sale of mining companies; Friedrich Flick and Fritz Thyssen are on board of directors Braunkohlenberg-Bau and Briketwerke Roddergrubbe A. G.)—Deputy chairman of advisory board.

Braunköhlen Benzin A. G., Berlin (production of fuel and lubricants; I. G. Farben aided in the establishment of company and Grube Leopold A. G. has an interest)—Director.

Harpener Bergbau A. G., Dortmund (coal mining, coke, etc.; Eisenberg-Gesellschaft Maximilanshütte has participation; Friedrich Flick, Robert Pferdenges, also Oscar Schlitter, of Deutsche Bank, on board of directors)—Director.

Union Rheinische Braunköhlen Kraftstoff A. G., Cologne (coal products)—Director.

*Chemical products.*—Guane Werke A. G., Hamburg (fertilizers and chemical products of all types)—Director.

#### *Public utilities*

C. Lorenz A. G., Berlin (manufacture and trading of telephone and telegraph apparatus, etc.; International Telephone & Telegraph Co., New York, has participation)—Director.

Mix & Genest A. G., Berlin (telephone, telegraph, etc., apparatus; Standard Elektrizitäts Aktiengesellschaft has 94 percent participation)—Director.

Standard Elektrizitätswerke A. G., Berlin (company participating in financing electrical companies as well as engaging in companies producing high and low voltage; International Telephone & Telegraph has participation)—Director.

#### *Explosives*

Dynamit A. G., Troisdorf (explosives; an affiliate of I. G. Farben)—Director.

#### *Construction*

Gemeninnutzige A. G. für Wohnungsbau, Cologne (leasing and construction of small dwellings; State of Cologne has 50 percent participation)—Director.

Boswau & Knauer A. G., Berlin (construction company; J. H. Stein on board of directors)—Deputy chairman of advisory board.

#### HERMANN VON SIEMENS

Hermann von Siemens, a director of the Deutsche Bank, is closely identified with the giant Siemens electrical concern. He is one of Germany's most important industrialists. He has limited his industrial interests exclusively to the institutions owned and managed by the Siemens concern, and in these he holds only three official positions, namely, the board chairmanships in Siemens & Halske A. G., Siemens Planawerke, and Siemens-Schuckertwerke. Both Siemens-Schuckert and Siemens & Halske have interlocking directorships with Vereinigte Stahlwerke, often referred to as the German Steel Trust.

Hermann von Siemens is named as one of the most notorious industrial backers of the Kaiser's bid for world conquest. He belonged to the Hindenburg committee and was one of the German capitalists who financed Hindenburg's election campaign. He is also listed as one who financed Hitler, helped to build the war machine, and advanced the Nazi cause in the economic penetration into one European country after another. This is further indicated by the fact that in 1935 Siemens received formal Nazi indoctrination in a labor camp, following which Hitler visited Siemensstadt and addressed the workers. As a result, the company began to receive vast orders from the Government and cooperated closely with the party.

Hermann von Siemens had the following financial and industrial connections in 1942:

**Banking**

Deutsche Bank, Berlin—Director.

**Industrial**

Siemens & Halske A.G., Berlin (this company, which had a capital of RM. 107,000,000 in 1938 and RM. 400,000,000 in 1942, challenges the position of the General Electric Co. as the largest manufacturer of electrical equipment in the world; the German Government has delegated to this company the responsibility for supplying within Germany the major share of the electrical requirements of the German war machine; the company also rates as Germany's third largest producer of airplane motors; it is affiliated with numerous enterprises in Germany as well as in France, Japan, Italy, England, Greece, Czechoslovakia, and South America and has sales organizations on all the five continents; since 1930 the subsidiaries have had more independence and the parent company has taken on the features of a holding company; Siemens has always had strong connections with the banks particularly through the Electricische Licht und Kraftanlagen A.G., a public utility holding company).

Siemens Planawerke (engaged primarily in the production of carbon and graphite electrodes and alloy products; its capital which, as of 1937, was RM. 18,000,000, was 66½ percent owned by Siemens & Halske)—Chairman of board of directors.

Siemens-Schuckert Werke (this RM. 120,000,000 company is another major entity in the Siemens combine; it has extensive international agreements in which such companies as Westinghouse Electrical Manufacturing Co., of New York, and Brown Boveri & Cie., of Switzerland, participate. It is controlled by Siemens & Halske A. G.)—Chairman of board of directors.

**DR. HEINRICH VON STEIN**

Dr. Heinrich von Stein is the owner of the private banking house of J. M. Stein, Cologne, in which Kurt von Schroeder, a prominent member of the Nazi Party, is a partner.

That Stein, as well as his partner Schroeder, was an active Nazi is indicated by the fact that Stein was a director of Preussengrube A. G., an affiliate of Reichswerke A. G. für Berg- und Hüttenbetriebe "Hermann Göring." In 1938, Stein was also on the executive council of the board of directors of Vereinigte Stahlwerke A. G., Düsseldorf, the giant steel cartel, as well as a director of numerous other companies in the industrial, utility, and banking fields.

During the First World War, as evidence of his support of the German cause, he received a number of honors, included among which were the Iron Cross II and the Service Cross. He figured prominently in the Rhenish separatist movement. This movement proposed to establish a separate State which could evade Allied control and the required dismantlement of these factories concentrating on war manufactures. Stein and other leading industrialists hoped thus to acquire a free hand to do as they wanted with their plants. Stein, in furtherance of this objective, publicly addressed one of the first separatist mass meetings.

When the successful accomplishment of this plan appeared hopeless the bankers and industrialists abandoned it and instead gave their support more completely to Hitler and the Nazi movement.

They then began to operate their war factories, first secretly and intensively, and later for the rearmament of Germany. Among the active participants who worked intimately with Hitler to support him in his rise to power, Baron Kurt von Schroeder, the other major partner in the Stein Bank, and Stein's associate, representing the industrialists and their financiers; Count von Alvensloben, who represented the Junkers, and was closely tied up with the heavy industrialists of the Ruhr; and Franz von Papen, standing for various militaristic groups. From 1933 on, the interest of the Rhineland industrialists and those of the Nazi regime were inextricably interwoven.

Dr. Stein's financial, business, and professional connections are reported to be as follows:

**Banking**

J. R. Stein, Cologne (the leading bank of German heavy industry)—Stein is one of the two senior partners.

Commerzbank A. G., Hamburg and Berlin—Director.

Deutsche Schiffsbeleihungsbank, A. G., Hamburg—Director.

Rheinisch-Westfälische Boden-Credit-Bank, Cologne—Deputy chairman of the advisory board.

Rheinisch-Westfälische, "Revision" Treuhand, A. G., Cologne—Deputy chairman of the advisory board.

#### *Utilities*

A. G. für Energiewirtschaft, Berlin—Director.  
 Elektrizitäts-A. G., formerly W. Lahneyer & Co., Frankfurt am Main—Director.  
 Rheinische Energie A. G., "Rhenag," Cologne—Director.

#### *Insurance*

Concordia Lebensversicherungs, A. G., Cologne (life insurance)—Director.  
 Kölmmische Glasversicherungs, A. G., Cologne (glass insurance)—Director.

#### *Industrial*

*Iron foundries, coal mines, and mining.*—Eisen- und Hüttenwerke A. G., Cologne—Director.

Eisenwerk-Gesellschaft Maximilianhütte, Rosenberg, Oberpfalz—Director.

Essener Steinkohlenbergwerke A. G., Essen—Director.

Klößkner-Werke A. G., Rauzel—Director.

Stolberger Zink A. G. für Bergbau und Hüttenbetrieb, Aachen—Director.

*Steel works.*—Mitteldeutsche Stahlwerke A. G., Berlin—Deputy chairman of the advisory board and director.

Vereinigte Stahlwerke A. G. Düsseldorf—Director.

Waggon- und Maschinenfabrik A. G., formerly Busch, Bautzen (railroad car and machine works)—Director.

#### *Miscellaneous*

Mansa-Mühle A. G., Hamburg (animal and vegetable oil, flour, etc.)—Director.

Hotelbetriebs, A. G., Berlin (hotel management)—Director.

Persische Teppich Gesellschaft A. G., Berlin (rugs and carpets)—Chairman of the board of directors.

Harpener Bergbau A. G.—Director.

#### *Professional*

Member of the central committee of the Reichsbank, Berlin.

Member of the curatorium of the University of Cologne.

Member of Kaiser Wilhelm Association for the Advancement of Science.

Member of the Association for Advancement of the Institute for Sea Transport and World Economy.

Member of the Society of Friends and Promoters of University of Cologne; Cologne Club; German Automobile Club; Rotary Club, and others.

#### PAUL STEIN

Paul Stein, who today is prominently connected with several I. G. Farben subsidiaries and affiliates, was one of the initial promoters of Hitler. He was an active member of the Deutsch-Nationale Volkspartei which was instrumental in putting Hitler into power.

Paul Stein was present at the famous meeting held in February of 1933 at the home of the president of the Reichstag, and attended by some 20 prominent German industrialists and bankers such as Krupp von Bohlen, Schacht, Vogler, Carl Bosch, and Georg von Schnitzler. Hitler spoke at this meeting and told of the alliance which his party had made with the Deutsch-Nationale Volkspartei mentioned above. The audience was sufficiently impressed to raise a large sum of money which was used to elect Hitler to the office of Chancellor, an important stepping stone in his rise to power.

Paul Stein is an important official of the Gewerkschaft Auguste Victoria, a mining company which belongs to I. G. Farbenindustrie, as well as of the Rheinische Stahlwerke, a very large steel corporation which is 47.7 percent controlled by I. G. Farbenindustrie. He is also connected with the Gesellschaft für Teerwertung m. b. H., an affiliate of Vereinigte Stahlwerke.

Stein is connected with the Deutsche Bank, Berlin, by membership on its Rheinische-Westfälischer advisory board. His semiofficial positions comprise membership on the advisory board of the Economic Chamber for Westphalia and Lippe, and the vice presidency in the Chamber of Commerce and Industry of Münster.

Paul Stein's semiofficial, banking, and industrial connections as of 1942 were follows:

*Semiofficial*

Wirtschaftskammer für Westfalen und Lippe, Dortmund (Economic Chamber for Westphalia and Lippe)—Member of the advisory board.

Industrie- und Handelskammer, Münster (Chamber of Commerce and Industry)—Vice president.

*Banking*

Rheinisch-Westfälischer Baurat Essen der Deutschen Bank, Berlin (Rheinisch-Westphalian Committee of Deutsche Bank)—Member of the committee.

*Industrial*

Rheinische Stahlwerke, Essen (steel works, incorporated; capital, RM. 150,000,000; I. G. Farbenindustrie holds 47.7 percent shares; Gruppe Kraweh-Waldthausen, Essen, is also a large stockholder)—Director.

Dorstener Eisengiesserei- und Maschinenfabrik A. G., Harvest-Dorsten (iron foundry and machine building)—Deputy chairman of the advisory board.

Gerwerkschaft Auguste Victoria, Marl-Büls (mining corporation; 91 percent interest held by I. G. Farben-industrie)—Substitute chairman of the mine management committee.

Gesellschaft für Teerverwertung m. b. H., Duisburg (company for extraction for tar; Vereinigte Stahlwerke A. G. holds 35.51 percent interest)—Director.

A. Riebeck'sche Montanwerke A. G., Montanwerke A. G., Halle/Saale (mining corporation; Rheinisch Stahlwerke (see above) holds 88.2 percent interest)—Director.

Gewerkschaft Stein V., Marl/hülz (mining company).—Substitute chairman of the mine management committee.

*Miscellaneous*

Finanzausschuss Dr. C. Otto & Co., Bochum (finance committee)—Chairman.  
Zulassungs- und Prüfungestelle für Öffentlich Bestellte Wirtschaftsprüfer, München (admission and examining bureaus for licensed public accountants)—Chairman.

## HUGO STINNES

Hugo Stinnes, known until his death in 1924 as the coal king of Germany, was one of the industrialists who gave strong backing to the imperialistic schemes of the Kaiser's Government during World War I, and who after the defeat of 1918 played an active part in the initial phase of rallying the forces of German reaction for a second attempt at world domination. Following his death, his sons, led by Hugo Stinnes, Jr., took over the management of his vast industrial interests and continued their father's policy of supporting reaction and militarism in Germany.

In 1919 Stinnes joined a number of other prominent industrialists in founding the Anti-Bolshevik League. He is said to have supported a number of such organizations and to have maintained close relations with the political henchmen whom he selected as his front in these activities. It is reported that in the years 1920-23 Stinnes contributed large sums of money to totalitarian movements in Germany and that the Nazis were one of the groups which he favored most.

It was Hugo Stinnes' sons and heirs who in 1925 furnished the money to convert the Nazi weekly publication, the Volkische Beobachter, into a daily newspaper. As already pointed out, the principal successor to the elder Stinnes was Hugo Stinnes, Jr., who is today, like his father before him, an important figure in the German coal industry. In 1942 the commercial and industrial affiliations of Hugo Stinnes, Jr., were as follows:

*Industrial*

Gewerkschaft Mathias Stinnes, Essen (coal mines)—Chairman of mining committee.

Math Stinnes G. m. b. H., Mülheim/Ruhr (coal mines; affiliated with Gewerkschaft Mathias Stinnes and Mülheimer Bergwerks-Verein)—Chairman of mining committee.

Gewerkschaft Diergardt-Mevisson I-III, Rheinhausen-Mochemmerick (coal mines; subsidiary of Mülheimer Bergwerks-Verein)—Chairman of mining committee.

Mülheimer Bergwerke-Verein, Essen (coal mines—subsidiary of Gewerkschaft Mathias Stinnes)—Chairman.

Rheinische-Westfälisches Kohlen-Syndikat, Essen (coal association of which Vereinigte Stahlwerke is the principal member)—Director.

Ruhrgas A. G., Essen (fuels; subsidiary of Rheinisch-Westfälisches Kohlen-Syndikat, Essen, in which Vereinigte Stahlwerke, Krupp, Stinnes, etc., are interested)—Director.

Steinkohlen-Elektrizitäts A. G., Essen (electric energy for mines owned by the members of the Rheinisch-Westfälisches Kohlen-Syndikat)—Director.

Atlantic Hotel A. G., Hamburg (hotel management)—Chairman.

Hamburger Hof A. G., Hamburg (hotel management)—Chairman.

Hotel Nassauer Hof A. G., Wiesbaden (hotel management)—Chairman.

Kohlen-Import und Poseidon Schifffahrt A. G., Königsberg/Pr. (coal import and transportation; subsidiary of Hugo Stinnes firm)—Chairman.

"Midgard," Deutsche Seeverkehrs A. G., Nordenham (sea transportation and herring fisheries)—Chairman.

Rheinisch-Westfälische Bergwerks G. m. b. H., Mülheim/Ruhr (mining)—Chairman.

Vereinigte Berliner Kohlenhändler A. G., Berlin (wood, coal, and coke)—Chairman.

Norddeutsche Oelmuhlenwerke A. G., Hamburg-Altona (oils and fats)—Chairman.

Glaswerke Ruhr A. G., Essen (glass)—Chairman.

Preussisch-Rheinische Dampfschiffahrts-Gesellschaft, Cologne (transportation on the Rhine and tributaries)—Chairman.

Hugo Stinnes Reederei A. G., Hamburg (sea transportation)—Chairman.

Dampfschiffahrts-Gesellschaft für den Nieder- und Mittelrhein, Düsseldorf (transportation on the Rhine)—Director.

"Eisenhof" A. G. für Eisen-Röhren- und Metallhandel, Mannheim (tubes, pipes)—Chairman.

Ruhröl A. G., Mülheim (oil)—Chairman.

Atlas-Werke A. G., Bremen (machinery)—Deputy chairman.

Felmühle Papier- und Zellstoffwerke A. G., Stettin-Odermünde (paper and related products)—Deputy chairman.

Generatorkraft A. G. für Tankholz und Andere Generarterkraftstoffe, Berlin (wood-burning generators for automobiles)—Director.

Steinkohlen-Elektrizitäts A. G., Essen (STEAG) (an affiliate of Bergbau A. G., Ewald-König Ludwig which is affiliate of Reichswerke A. G. für Berg- und Hüttenbetriebe "Hermann Göring")—Director.

#### WILHELM TENGELMANN

Wilhelm Tengelmann joined the Nazi Party in 1930 and has been a very prominent and active member. In 1933 he became an SS leader and representative of the President of the Prussian Ministry on economic matters. Apparently he has maintained these connections for he is still an SS leader and confidential adviser of the Prussian Prime Minister in the legal committee. He is also a Leader of the War Program (Wehrwirtschaftsführer).

Wilhelm Tengelmann is extremely prominent in the coal industry, in which he has innumerable semiofficial and industrial connections. His other industrial interests include enterprises in the shipping, locomotive, fuel, and chemical fields. In all, he has some 80 activities of a widely diversified nature; and the list of his official connections include firms affiliated with I. G. Farben, Vereinigte Stahlwerke, and the Flick combine.

Tengelmann is a director of the Commerz Bank A. G., Berlin and a deputy chairman of the advisory board and a member of the auditing committee of the Deutsche Industriebank, Berlin. The latter is Reich-controlled and financed the war effort.

In addition to these German affiliations, Tengelmann has extensive connections in foreign countries, and is well-known in international industrial and financial circles.

As of 1942 he had the following connections:

#### Political

Leader of the Economic Warfare Program (Wehrwirtschaftsführer).  
SS Leader.

Mining committee of the Essen Labor Board—Member.

Westfalian-North Labor Board at Münster—Member.

Committee of the German Chamber of Commerce in Switzerland—Member.

Labor committee on mining industry of the German Labor Front—Member.

Labor committee of the National Industrial Union II, Mining, German Labor Front (Arbeitsausschuss der Reichsbetriebsgemeinschaft II, Bergbau, Deutsche Arbeitsfront Gelsenkirchen)—Member.

- Reich efficiency committee, Berlin—Member.  
 Reichsgruppe Industrie, Berlin (Reich Group for Industry)—Member.  
 Reichswirtschaftskammer, Berlin (Reich Economic Board)—Member of the Military Economic Council and Committee for Personnel Training and Efficiency.  
 Confidential adviser of the Prussian Prime Minister in the Legal Committee (Vertrauensmann der Preussischen Ministerpräsidenten in Juristischen Ausschuss).  
 German Labor Front—Deputy administrator of the district plant community.  
 Personnel committee of the Reich Coal Association—Member.  
 Committee on syndicate problems of the Reich Coal Association—Deputy chairman and member of the presiding council.  
 Association of German miners—Member of the management committee.  
 District group for Ruhr mining of the Wirtschaftsgruppe Bergbau—Member of the advisory board.  
 Union for Promotion of Scientific Mining Research—Member of the advisory board.  
 Dortmund Head Mining Bureau, Westphalian Division of Mining Committee—Member.  
 Advisory committee of mining experts of the Trustees of Labor for Westphalia—Member.  
 Association for Mining Interests (Verein für die Bergbaulichen Interessen, Essen)—Deputy chairman and member of business committee.  
 Wirtschaftsgruppe Kraftstoffindustrie, Berlin (Wirtschaftsgruppe for motor fuel)—Member of the advisory board.  
 Ruhrverband Essen (Essen-Ruhr Association), Essen (activity unknown)—Member of the management committee.  
 Industrie- und Handelskammer, Munster (Chamber of Commerce and Industry)—Member of the advisory board.

#### *Banking*

- Commerzbank A. G., Berlin—Director.  
 Deutsche Industriebank, Berlin (Reich-controlled; finances war effort)—Deputy chairman of the advisory board and member of the auditing committee.  
 N. V. Maatschappij Algemeen Beheer (Dutch Trust Company)—Deputy chairman of the advisory board.

#### *Industrial*

- Coal and byproducts.*—Hydrierwerk Schelven A. G., Gelsenkirchen-Buer (production of benzine from coal)—Chairman of the board of directors.  
 Oberbayerische A. G. für Kohlenbergbau (Upper Bavarian Corporation for Coal Mining), Munich—Chairman of the board of directors.  
 Rheinisch-Westfälisches Kohlen-Syndikat, Essen (VS affiliate)—Deputy chairman of the advisory board and member of several committees.  
 A. G. der Kohlenwertstoff-Verbände (coal processing association), Bochum—Chairman of the board of directors and of presiding board.  
 Bergwerksverband zur Verwertung von Schutzrechten der Kohlentechnik G. m. b. H., Dortmund Eving (mining association for the sale of patents relating to coal)—Director.  
 Steenkolen-Handelsvereniging, Utrecht (coal trading association)—Director.  
 Steinkohlen-Elektrizitäts A. G., Steag, Essen (coal-electric corporation)—Director.  
 Wasserwerk für des Nördliche Westfälische Kohlenrevier, Gelsenkirehen (waterworks for north Westphalian coal region)—Director.  
 Kohlen- und Brikettwerke A. G., Basel—Chairman of the executive committee.  
 Oberrhein Reederei u. Kohlenhandels A. G., Basel (freighting and coal trading)—Chairman of the executive committee.  
 Kaiser Wilhelm Institut für Kohlenforschung, Mülheim-Ruhr (institute for coal research)—Member of the Executive Committee.  
 Deutsche Kohlenhandelsgesellschaft Luders, Moentze & Co., Bremen (coal trading)—Chairman of the advisory board.  
 M. Stromeier Kohlenhandelsgesellschaft m b H., Mannheim (coal trading)—Chairman of the advisory board.  
 Westfälische Kohlenverkaufsgesellschaft Vollrathe, Weck und Co., Berlin (company for the sale of coal)—Chairman of the advisory board.  
*Wining.*—Bergwerksgesellschaft Hibernia A. G., Herne Westfalen (mining company controlled by State)—Chairman of the management committee.  
 Westfälische Berggewerkschaftskasse, Bochum—Member of the management committee.

Preussische Bergwerke- und Hutten A. G., Berlin (mining and smelting company owned by the State)—Director.

Saargruben-A. G., Saarbrücken (mines owned by State)—Member of the board of directors.

Utrecht "Meibe" (Gesellschafterversammlungen der Zechenvereinigung Malbe) (association of mining companies)—Deputy chairman of the advisory board.

Montan-Revisions G. m. b. H., Essen (mining auditing)—Member of the advisory board.

*Chemicals.*—Chemische Werke Hüls G. m. b. H., Marl—Chairman of board of directors.

Henkel & Cie. A. G., Düsseldorf (connected with I. G. Farben)—Chairman of the board of directors, chairman of the advisory board, and member of the personnel committee of the board of directors.

Stickstoffwerke Ostmark A. G., Berlin—Deputy chairman of the advisory board.

Stickstoff-Syndikat G. m. b. H., Berlin—Member of the executive committee.

*Shipping.*—Rheinschiffahrt A. G., vorm. Fendel, Mannheim—Chairman of the board of directors.

Bremen-Mindener Schifffahrt A. G., Bremen—Director.

Deschimag-Deutsche Schiff- und Maschienenbau A. G., Bremen (ship and machine construction)—Director.

Badische A. G., für Rheinschiffahrt und Seetransport, Mannheim—Chairman of the board of directors.

*Locomotives and airplanes.*—Wiener Lokomotiv-Fabrik A. G., Vienna—Deputy chairman of the advisory board.

Henschel Locomotiv-Fabrik, Kassel—Member of the executive committee.

Henschel & Sohn G. m. b. H., Kassel—Member of the advisory board.

Henschel-Kenzern—Member of the personnel committee.

Henschel-Flugsoug-Werke A. G., Berlin—Deputy chairman of the advisory board.

Henschel-Flugmotorenbau G. m. b. H., Kassel—Chairman of the advisory board.

*Fuels.*—Rütgerswerke A. G., Berlin (petroleum)—Director, member of the presiding board.

Ruhrgas A. G., Essen (VS affiliate)—Director, member of labor and shareholders' financial committee.

#### *Miscellaneous*

Reismann-Grene G. m. b. H., Essen (activity unknown) Member of the advisory board.

Mannheimer Lagerhaus-Gesellschaft, Mannheim (activity unknown)—Chairman of the board of directors.

W. Ruhenstroth G. m. b. H., Güterlach (activity unknown)—Chairman of the board of directors.

Klein, Schanzlin & Becker, A. G., Frankenthal/Pfalz (machinery, pumps, etc.)—Director.

Bernward Leineweber K. G., Berlin (ready-made articles of dress)—Director.

Standard Maatschappij, Rotterdam (activity unknown)—Member of the board of directors.

Rhenus A. G., Basel (branch of Rhenus A. G., Berlin, forwarding and commission agents)—Member of the executive committee.

#### *Professional*

Verein Deutscher Ingenieure, Berlin (Association of German Engineers)—Member of the management committee.

Gesellschaft der Freunde und Förderer des Rheinischen Landesmuseum, Bonn (Friends and Patrons of the Rhine Province Museum)—Member of the executive committee.

Akademie für Deutsches Recht, Berlin, Ausschuss für Bechtzfragen des Wirtschaftsausbaues (Academy for German Law, Committee on Legal Questions of Economic Structure)—Member.

Deutsches Museum von Meisterwerken der Naturwissenschaft und Technik, Munich (German Museum of Masterpieces of Natural Science and Technical Management Committee)—Member.

Emschergenossenschaft, Essen (cooperative association)—Member.

Haus der Deutschen Kunst, Munich (House of German Art)—Member.

Haus der Deutschen Technik, Munich (House of German Technical Science)—Member.



Haus der Technik e. V., Essen (House of Technical Science)—Member of management committee.

Reichsgemeinschaft der Technisch-wissenschaftlichen (Reich Society for Scientific Technical Work)—Member.

Unterausschuss für Terminologie in der Organization der Gewerblichen Wirtschaft und in der Wirtschaftlichen Gesetzgebung (Subcommittee on Terminology in Industrial Economy and in Economic Legislation)—Member.

Euraterium Technisch-Wissenschaftliche Lehrmittelzentrale, Berlin (Supervisory Council on Technical-Scientific Educational Bureau)—Chairman.

Reichsinstitut für Berufsausbildung in Handel und Gewerbe, Berlin (Institute for Professional Training in Commerce and Industry)—Chairman.

#### FRITZ THYSSEN

Fritz Thyssen, former head of the Vereinigte Stahlwerke, the German steel trust, played a decisive role in the rise of Hitler to power by contributing liberally to the coffers of the Nazi Party and by influencing his fellow industrialists to join him in support of the Fuehrer. In reward for his efforts on behalf of national socialism, Thyssen was showered with political and economic favors by the Third Reich. He enjoyed almost unlimited power and prestige under the Nazi regime until his break with Hitler in 1939 over the decision to invade Poland and precipitate the Second World War.

This incident and Thyssen's subsequent publication of his "confession" that he had financed Hitlerism provide a curious parallel with the history of his father, August Thyssen. Through a similar confession in 1918 the elder Thyssen, despite his record as a staunch backer of pan-Germanism, succeeded in convincing the Allies that the sole responsibility for the German aggression should be placed upon the Kaiser's Government, and that the penitent German industrialists must not be blamed for the support which they had been forced to give to the imperialistic schemes of the Hohenzollerns. Apparently influenced by the recantations of August Thyssen and his associates, the credulous Allies made no effort to reform German industry after the last war. The result of this policy of omission was that men like Thyssen were allowed to retain their vast industrial fiefs and to pass them on intact to their heirs and successors, whom they had rigorously schooled in the tradition of war-making.

*Thyssen defied French.*—It was against this background that Fritz Thyssen took over control of the extensive holdings of his family following the death of his father in 1926. The new German steel baron had already achieved a large measure of fame throughout the Reich by his successful defiance of the French during their occupation of the Ruhr in 1923. He it was who led the German coal producers in their refusal to operate their mines during the occupation. Like Hitler, Thyssen consistently regarded the Treaty of Versailles as "a pact of shame" which must be overthrown if the Fatherland were to rise again.

Fired by this fanatic nationalism, Thyssen set out along the same road as his father had taken before him. August Thyssen had combined with such men as Hugenburg, Kirdorf, and the elder Krupp to promote the All-Deutscher Verband (the Pan-German League), which supplied the rationale for the Kaiser's expansionist policies.

His son became an active member of the reactionary Stahlhelm, and later, through meetings with Göring and others of his ilk, began to flirt with the Nazis. Finally, after the crash of 1931 had brought German industry to the verge of bankruptcy, he openly embraced the cause of national socialism.

*Solicits support of industrialists for Hitler.*—During the next 2 years Thyssen dedicated his fortune and his influence to the single purpose of bringing Hitler to power. In 1932 he arranged the now famous meeting in the Dusseldorf Industrialists' Club, at which Hitler addressed the leading business men of the Ruhr and the Rhineland. At the close of Hitler's speech Thyssen cried, "Heil Herr Hitler," while the others applauded enthusiastically. By the time of the German Presidential elections later that year Thyssen had succeeded in eliciting contributions to Hitler's campaign fund from all of the big industrial combines. He himself is reported to have spent 3,000,000 marks on the Nazis in the year 1932 alone.

During January 1933 Thyssen served as intercessor between von Hindenburg, von Papen, and Hitler. He brought them together at a secret meeting which laid the basis for the appointment of Hitler as Reichschancellor. At this juncture Thyssen viewed Hitler as a leader who had aroused in Germany "a new spirit of nationalism that is essentially healthy and necessary and serves as a bulwark against communism."

*Nazis reward Thyssen for aid.*—In payment for his services, Thyssen was nominated by Chancellor Hitler to be State Counselor with a seat on the Economic Board of the Reich. He was also appointed supreme economic authority for western Germany. Through a reorganization of the vereinte Stahlwerke, Thyssen's participation in that lucrative enterprise was increased at the expense of the Reich itself. Profits soared as his steel mills, munition plants, and shipyards worked at capacity to fill the orders created by Hitler's rearmament program. Thyssen's star was at its zenith.

Beginning in 1936, however, a rift began to appear between Thyssen and Hitler over certain Nazi policies and practices. Thyssen now claims that in particular he took exception to the Nazi doctrine of racial and religious discrimination, although apparently he had not previously concerned himself with this matter despite the fact that Hitler's point of view had been available in *Mein Kampf* since 1925. In any case, Thyssen's open defiance of the Nazis was not provoked by this issue but by the signature of the German-Soviet nonaggression pact in 1939. He indicated that he would not countenance any strategy which even temporarily diverted Germany from her avowed mission of opposing the Soviet Union. Following the outbreak of war in September 1939, Thyssen and his family fled to Switzerland, where he announced that he was "still a German" but "no longer a Nazi." In retaliation for his desertion, Thyssen's immense holdings in Germany were confiscated by the Reich.

*Thyssen curries Allied favor.*—Thyssen now commenced his efforts to win favor with the Allies. During 1940 in Paris, where he had gone from Switzerland, he released his "confession," which, like that of his father in 1918, was calculated to whitewash its writer of all blame for having plunged Germany into the holocaust. With feigned innocence he related his parting statement to Hitler: "My conscience is clear. I feel free of any guilt. My sole error was that I believed in you, Adolf Hitler, the Fuehrer, and the Government you led. I believed with all the ardor of one passionately German." Then, having disclaimed his long and profitable association with the Nazis, and, as he undoubtedly hoped, having absolved his own conduct in the view of the Allies, he offered to them his services and those of his fellow industrialists in effecting a rapprochement with Germany: "Peace is to be had. The price is not high. It is easy to arrange. \* \* \* We still have men who hold the reins."

Following the fall of France Thyssen took up residence in the unoccupied zone in a villa at Cannes. From there he began a series of attempts to escape to the New World. He made unsuccessful overtures to come to the United States. He tried several times to reach Argentina, where he owned important agricultural and industrial enterprises, around which he apparently hoped to rebuild his shattered empire.

In February 1941, however, the French authorities at Vichy delivered Thyssen and his wife to the Gestapo, which shipped them back to Germany. From that time until the German surrender there were many conflicting stories and rumors as to the treatment which Thyssen was receiving from the Nazis. It was variously reported that he was being held in a concentration camp, that he was staying in the luxurious Hotel Adlon in Berlin, that he was under the protection of Göring, and that he was the center of a number of political maneuverings—by implication, anti-Nazi plots.

In May 1945 he turned up in a concentration camp in northern Italy. In a statement issued to the press at that time Thyssen, still angling for a pardon from the Allies, made much of the misfortunes which he had suffered at the hands of the Nazis following his break with Hitler: "I was wrong. I quite know my responsibility. I helped them. I was misled. But I have been punished." Despite his announced remorse at having aided the Fuehrer, however, he went on to indicate a continuing sympathy for Hitler and many phases of Hitlerism: "I was of the opinion that at first the policy of Hitler was not so bad at all. He came under the influence of the bad men in his party." And: "I personally believe the German people are not ready for democracy."

*Plots resurgence of German war industry.*—Thyssen has offered a suggestion for the Allies to follow in their reconstruction of Germany. It is that the Rhineland should be made an independent state, "a nation like Holland and Belgium." Thus, Thyssen, once the fervid nationalist, now professes to advocate the quartering of the Reich. He does not elaborate upon the reasons for this shift, but his proposal has a familiar ring. After the last war a group of German financiers and industrialists led by Kurt von Schröder and Heinrich von Stein, the Cologne bankers, launched a Rhineland separatist movement, for they saw in the creation of an independent Rhineland a means of emancipating the giant industries of

Dusseldorf, Essen, and Cologne from the restrictions imposed by the Treaty of Versailles on the manufacture of war products within the borders of the Reich. Apparently Thyssen, the arch-foe of Versailles and the principal promoter of the Fuehrer, is already busy devising schemes to sabotage the peace now in the making.

#### ALBERT VOGLER

Albert Vogler, head of Vereinigte Stahlwerke, large steel combine, has been listed among Germany's top industrialists since World War I. Vogler has also been active politically, and has used his political connections to work with other leaders, such as Krupp, Kirdorf, Stinnes, Thyssen, Röchling, and Mannermann to further the interests of German industry.

During World War I, this group put pressure on the Government to obtain more and more power abroad. In 1919, Vogler and other industrialists founded the so-called Anti-Bolshevik League. From 1921 to 1924, and again in 1933, Vogler was a member of the Reichstag.

In February of this latter year, Vogler, with other well-known industrialists, attended the meeting at which plans were made for financing the campaign to elect Hitler to the office of Chancellor. The financial aid voted at this meeting placed Hitler in office in March 1933 and started him on his political career.

In addition to his connection with the great steel combine, Vogler is officially connected with the giant electrical apparatus group, Siemens and Halske and Siemens Schuckert-werke. His close ties with the Nazi administration are indicated by his presence on the advisory board of the Deutsche Reichsbank, and his appointment to membership in the armament council, directed by Hermann Göring.

Vogler's connections as of 1942 were as follows:

#### *Political*

Kaiser Wilhelm Gesellschaft zur Förderung der Wissenschaften, Berlin (Kaiser Wilhelm Society for the Advancement of Science)—President.

Akademie für Deutsche Recht, Berlin, Aueschuss für Kartellrecht (Academy for German Law, Committee for Cartel Law)—Member.

Gau Senate of Westfalen-Sud.—Vice president.

Armament Council—Member.

#### *Banking*

Deutsche Reichsbank, Berlin—Member of advisory committee.

#### *Industrial*

Vereinigte Stahlwerke A. G., Düsseldorf (steel trust)—Chairman.

Bochumer Verein für Gusstahlfabrikation A. G., Bochum (iron and steel, rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Gebr. Böhler & Co., A. G., Berlin (iron and steel products; subsidiary of Böhlerstahlwerke, Zurich, which is closely affiliated with Vereinigte Stahlwerke)—Chairman.

Deutsche Edelstahlwerke A. G., Krefeld (fine steel; subsidiary of Vereinigte Stahlwerke)—Chairman.

Deutsche Röhrenwerke A. G., Düsseldorf (tubes, pipes; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Dortmund-Hoerder Hüttenverein A. G., Dortmund (foundries, rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Gelsenkirchener Bergwerke A. G., Essen (coal and byproducts; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Hüttenwerke Siegerland A. G., Siemen/Westfalen (foundries, rolling mills; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Ruhrstahl A. G., Witten/Ruhr (foundries and rolling mills; subsidiary of Vereinigte Stahlwerke)—Chairman.

Westfälische Union, A. G. für Eisen- u. Drahtindustrie-Hamm/Westf. (wire mill; 100 percent owned by Vereinigte Stahlwerke)—Chairman.

Demag A. G., Duisburg (Machinery; jointly owned by Vereinigte Stahlwerke and Maschinenbau Unternehmungen)—Director.

Hannoversche Maschinenbau A. G., vormalis Georg Egestorff (Hanmag) Hannover-Linden (machinery; subsidiary of Bochumer Verein für Gusstahlfabrikation A. G.)—Chairman.

Ruhrgas A. G., Essen (fuels; subsidiary of Rheinisch-Westf. Kohlensyndikat comprising Vereinigte Stahlwerke, Krupp, Stinnes, etc.)—Chairman.

Braunkohlen- und Brikettwerke Roddergrube A. G., Bröhl, Bez. Köln (lignite; subsidiary of Rheinisch-Westfälisches Elektrizitäts-Werke, itself principally owned by the Prussian State, VIAG, etc.)—Chairman.

Rheinische-Westfälisches Elektrizitätswerk A. G., Essen (electric power; owned by Prussian State, VIAG, etc.)—Chairman.

Harpener Bergbau A. G., Dortmund (mining; affiliated with Mitteldutsche Stahlwerke, itself a subsidiary of Siegener Eisenindustrie A. G., owned by the Flick family)—Deputy chairman.

Siemens & Halske A. G., Berlin (electrical apparatus)—Director.

Siemens Schuckert-Werke A. G., Berlin (electrical apparatus)—Director.

Henschel & Sohn G.m.b.H., Kassel (locomotives and machinery)—Member of advisory committee.

#### KURT WEIGELT

Kurt Weigelt has been active in Germany's domination over the industrial and financial life of occupied countries. He has been variously described as "one of the leading German bankers who now control the German monopoly of European banking"; "the most important man in the planning of the new order"; "considered today the most outspoken representative of the aspirations of German industry"; and as "definitely a Nazi."

Kurt Weigelt is reported to have financed Hitler in the early days of fascism. His background reflects his long-entertained views on the German necessity for expansion. In furtherance thereof, he traveled extensively throughout the world promoting the colonial expansion of Germany. When the Nazis came to power in 1933, Weigelt became president of the "Fuehrer Ring" or Leader's Council, an organization which published a yearly volume devoted to the problem of the Germanization of the European continent. He also created the Gesellschaft für Europäische Wirtschaftplanung und Grossraumwirtschaft, an association for European Economic Planning and Living Space Economics.

Weigelt is manager of the Deutsche Bank, largest of German banking institutions. He is also director of the Deutsche-Asiatische Bank, Shanghai, a company formed for the purpose of promoting trade with and investments in the Far East. In addition, he participates in the management of four colonial trade companies in the former German East Africa and the Dutch East Indies, as well as in that of a mining company in Afghanistan. In the industrial field, Weigelt is connected with a large number of corporations, the most important of which are Rütgerswerke A. G. and Kali-Chemie A. G., both prominent in the chemical field. He is also officially connected with a number of subsidiaries and affiliates of these two organizations.

Among other affiliations worthy of note, are Deutsche Luft-Hansa A. G., the largest German air line which was used as an instrument of penetration into South America, and Transocean G. m. b. H., the official Nazi organ for the propagation of news abroad.

Weigelt's known connections are as follows:

#### *Industrial*

*Colonial companies.*—Afghanische Minen G. m. b. H., Berlin (mining property situated in Afghanistan)—Chairman of board of directors.

Deutsch Ostafrikanische Gesellschaft, Berlin (RM. 10,000,000; colonial plantation company founded in 1887 in former German East Africa; large coffee, sisal, tea, and copra plantations)—Deputy chairman of board of directors.

Cultuur Mij. Talang, Padan, Batavia (coffee plantation in the Dutch East Indies; subsidiary of Deutsch-Ostafrikanische Gesellschaft)—Chairman of board of directors.

Neu-Guinea Compagnie, Berlin (large colonial company situated in former German East Africa; coffee, tea, sisal, and copra; maintains branches in Spain)—Chairman of board of directors.

Straits und Sunda Syndikat's Administratiekantoor, Batavia Amsterdam (Dutch investment and security company)—Deputy chairman of board of directors.

*Chemicals.*—Rütgerswerke A. G., Berlin (chemical products, primarily tar; capital in 1936, RM. 27,800,000)—Chairman of board of directors.

Bakelite G. m. b. H., Berlin (RM. 1,100,000; bakelite and plastic products enterprise; 11.86 percent owned by Rütgerswerke A. G.)—Director.

Silesia, Verein Chemischer Fabriken, Ida- und Marienhütte Saaru/Kr. Schweidnitz (RM. 1,500,000; organic chemicals, artificial fertilizers, and dyestuff concern; 98.2 percent owned by Rütgerswerke A. G.)—Director.

VEDAG (Vereinigte Dachpappen-Fabriken A. G., Berlin) (R.M. 6,000,000; tar products and roofing materials enterprise; subsidiary of Rütgerswerke A. G.)—Director.

Siemens-Planiawerke A. G. für Kohlenfabrikate, Berlin (carbon and graphite electrodes and allied products; two-thirds owned by Siemens & Halske and one-third by Rütgerswerke A. G.)—Director.

Kali-Chemie A. G., Berlin (chemical concern, primarily potash)—Director.

Bergwerksgesellschaft Glückauf-Sarstadt m. b. H., Berlin (R.M. 1,650,000; potash mine; fully owned by Kali-Chemie A. G.)—Director.

Gewerkchaften Salzbergwerk Neu-Stassfurt und Salzbergwerk Neu-Stassfurt II, Löderburg über Stassfurt (R.M. 12,000,000; potash enterprise; 99 percent owned by Kali-Chemie A. G.)—Director.

#### *Miscellaneous*

Deutsche Luft-Hansa A. G., Berlin (largest German air-line company)—Deputy chairman of board of directors.

Deutscher Aero-Lloyd A. G., Berlin (air-line company affiliated with Deutsche Luft-Hansa A. G.)—Chairman of board of directors.

Transocean G. m. b. H., Berlin (official Nazi propaganda agency established to provide news for foreign consumption)—Deputy chairman of board of directors.

Drumen S. A., Barcelona—Deputy chairman of board of directors.

Grüflich Dela Zichysche Urkuter Bergwerke A. G., Budapest (Hungarian company with which Weigelt was identified as late as 1925; capital, 1,500,000 pengő in 1936; manganese mines)—Deputy chairman of board of directors.

Baumwollspinnerei Germania, Epe/Westphalin (R.M. 2,500,000; primarily yarns, but also cotton textiles enterprise; 60 percent of stock in Dutch (unidentified) hands, remainder in German possession)—Director.

Derulft—Chairman of board of directors.

Berliner Gaswerke, Berlin (public utility)—Director.

Biox A. G., Dresden—Director.

Gewerkschaft Deutschland, Berlin—Director.

#### BARON TILO VON WILMOWSKY

Baron Tilo von Wilmowsky, a brother-in-law of Gustav Krupp, is deputy chairman of Friedrich Krupp A. G. and of several of its subsidiaries. Von Wilmowsky represents Krupp's interest in the Reichsautobahn-Gesellschaft, the company formed by the Government to construct Germany's vast system of military motor highways.

The fact that von Wilmowsky was closely connected with German national undertakings is brought out by his directorship in the Government-owned Reichs-Kredit-Gesellschaft and his membership in the advisory committee and administrative board of the Deutsche Reichsbahn, the Government-owned railways. He is also a member of the executive committee of the Landerbank of Vienna, an institution now controlled by the Dresdner Bank.

As a background for Wilmowsky's active interest in the welfare of national Germany, it is noteworthy that during World War I he was chief of the Civil Chancellory of the Governor General of occupied Belgium.

Von Wilmowsky's known connections are:

#### *Banking*

Reichs-Kredit-Gesellschaft A. G., Berlin (owned by the Government through VIAG)—Director.

Landerbank Wien A. G., Wien (controlled by the Dresdner Bank)—Member of executive committee.

#### *Insurance*

Berliner Hagel-Assecuranz-Gesellschaft von 1832 A. G., Berlin (insurance against damage by hail; affiliated with Nordstern All-gemeine Versicherungs, itself a subsidiary of Aachener und Münchener Feuer Versicherungs and other leading companies)—Chairman.

#### *Industrial*

Fried. Krupp A. G., Essen (iron-steel-armaments)—Deputy chairman.

Fried. Krupp Germaniawerft A. G., Kiel-Saarden (machinery; 100 percent owned by Fried. Krupp A. G.)—Deputy chairman.

Fried. Krupp Grusonwerk A. G., Magdeburg (machinery; 100 percent owned by Fried. Krupp A. G.)—Deputy chairman.

Berndorfer Metallwarenfabrik Arthur Krupp A. G., Berndorf (metal products; subsidiary of Fried. Krupp A. G.)—Deputy chairman.

A. G. für Unternehmungen der Eisen- und Stahlindustrie, Berlin (participations in iron and steel organizations; 100 percent owned by Fried Krupp A. G.)—Deputy chairman.

Deutsche Reichsbahn, Berlin (railroads of Germany; owned by the Government)—Member of advisory committee.

Reichsautobahnen, Berlin (auto transportation; subsidiary of Deutsche Reichsbahn)—Member of advisory committee.

Mitropa Mitteleuropäische Schlafwagen- und Speisewagen A. G., Berlin (sleeping cars; railroad cars; subsidiary of Deutsche Reichsbahn, owned by the Government through VIAG)—Director.

Deutsche Zentraldruckerei A. G., Berlin (printing)—Director.

Rentengutsgesellschaft Merseburg, Schkeudits (industrial real estate; affiliated with Landkraftwerke Leipzig A. G., which in turn is owned by several public utility companies)—Chairman.

#### WILHELM ZANGEN

Wilhelm Zangen, who today is one of Germany's most prominent industrialists, with important banking and political connections, is reported to have financed Hitler in the early days of nazism. All his life he has been connected with heavy industry. At an early age he worked as an apprentice in the August Thyssen Hütte and other metallurgic concerns. For the last 15 years he has been connected with the Mannesmannröhren-Werke combine, which has a long history of association with Germany's expansionist policies.

The leading figures of the Reich-organized industrial self-government groups are without a doubt dominated by the largest companies. The ubiquitous Wilhelm Zangen is the leader of the Reichgruppe Industrie. He is also chairman of the Eisen und Stahle Gemeinschaft (Iron and Steel Union) which is second in importance in the controlling organization in the steel industry. His deputies are Schwede, of Vereinigte Stahlwerke, and Scheer Hennings, of the Hermann Goering concern. The board otherwise consists of representatives of the Flick combine, Arbed, Otto Wolf, the Hermann Goering concern, and the Hoesch combine.

Zangen's political connections include membership as a representative of heavy industry on the committee for central planning under the direction of Speer. He is also one of the leading men in the German 4-year plan and took part in the reorganization of Nazi war industry which had as its goal, according to Hans Kehrl, president of the Economic Chamber and director of the Hermann Goering Works, to clean up a "maze of ordinances and decrees."

Zangen's present-day industrial connections include managerial positions in such important firms as Allgemeine Elektrizitäts Gesellschaft (AEG) and Demag A. G., Duisburg, whose board members indicate close relationship with the Vereinigte Stahlwerke and the Flick combine. He is chairman of the executive committee of Mannesmannröhren-Werke, a tube and pipe factory with several subsidiaries. This group known as the Mannesmann combine, is apparently connected with the Vereinigte Stahlwerke through representation on its board. Zangen is also a director on the Deutsche Revisions und Treuhund A. G., an auditing company affiliated with the Government-owned VIAG.

Wilhelm Zangen is a member of the group of leading German bankers who, before the German defeat through penetration into the banking systems of occupied countries, exercised almost monopolistic control over European banking. He is a director of both the Deutsche Reichsbank and the Deutsche Bank. He is also on the board of Salzdetfurth A. G., which is a subsidiary of a group of the largest German banks. Another company in which he is a director is Schiess A. G., which is controlled by the Deutsche Bank.

His known connections as of 1942 were as follows:

#### *Political*

Düsseldorf Chamber of Commerce and Industry—Vice president.

Rheinisch-Westphalian Stock Exchange, Düsseldorf—Member of management committee.

Academy for German Law, Berlin—Member.

Verein Deutscher Eisenhüttenleute (Association of German Iron Foundry Men), Düsseldorf—Member.

*Insurance*

Allianz Versicherungs A. G., Berlin (this firm, which is an outstanding insurance carrier of Germany, is closely connected with Münchner Rückversicherungsgesellschaft, the largest reinsurer in the world; these two firms are also interested in the Karlsruher Lebensversicherungs A. G., one of the major German life insurers; the chairman of the board of directors is August von Finck, senior partner of the Munich banking firm, Merck, Finck & Co., which is reported to be Hitler's bank; the vice chairman, Kurt Schmitt, is probably Germany's leading insurance expert).

*Industry*

Allgemeine Elektrizitäts Gesellschaft (AEG), Berlin (General Electric Company)—Director:

Mannesmannröhren-Werke, Düsseldorf (production of tubes and sheet metal, operation of coal mines; at the beginning of the war it was the sixth largest steel and mining concern in Germany; its capital as of 1943 was R.M. 180,000,000. Since the death of the five Mannesmann brothers, the controlling stock ownership has apparently come into the hands of the Deutsche Bank, the steel-trust circles, and the Siemens concern)—Chairman of management committee.

Mannesmannröhren-Werke Komotau A. G., Komotau, Czechoslovakia (its capital of R.M. 60,000,000 is 100-percent controlled by Mannesmann, Germany)—Chairman of the board.

Mannesmann Stahlblechbau A. G., Berlin (prior to 1938, this was a firm owned by Jews and was called Wolf Netter & Jacobi Werke Kom. Ges. a Akt.; it manufactures all types of tin, and its capital of R.M. 5,000,000 is 100 percent owned by Mannesmannröhren)—Chairman of board of directors.

Maschinenfabrik Meer A. G. M. Gladbach (manufacture of machines, spare parts, factory equipment, etc.; its capital, which as of 1938 was R.M. 1,800,000, is 100 percent owned by Mannesmannröhren)—Chairman of board of directors.

"Kronprinz" A. G. für Metallindustrie, Solingen-Ohligs (metal, steel, and iron products, machine and spare parts; its capital, which as of 1938 was R.M. 6,000,000 was 76 percent owned by Mannesmannröhren)—Chairman of board of directors.

Prager Eisen-Industrie-Gesellschaft, Prag (operation of iron-processing plants, stone quarries, iron mines, etc.; its capital as of 1942 was 280,000,000 koruny; the majority of the shares is held by a concern consisting of the Mannesmannröhrenwerke A. G., Komotau, and the Zivnostenska Banka, Prague)—Deputy chairman of advisory board.

Demag A. G., Duisburg (produces heavy machines and mine equipment, bridge equipment, etc.; its capital as of 1939 was R.M. 26,500,000)—Director.

Deutsche Revisions und Treuhand A. G., Berlin (this firm occupies itself with auditing, control, supervision, and liquidation transactions; its capital, which as of 1938 was R.M. 1,000,000, was 70 percent controlled by VIAG, which in turn is owned by the German Government).

Saldetfurth A. G., Berlin (second largest potash concern in Germany; it also operates important copper, salt, and lignite works; its capital as of 1939 was R.M. 44,000,000; its principal shareholders are Solvay, Delbrich Schlickler & Co., in Berlin, and a group of large commercial banks, namely, the Deutsche Bank, the Commerz Bank, Dresdner Bank, and the Allgemeine Deutsche Credit Anstalt)—Director.

Schiess A. G., Düsseldorf (manufacture and sale of machines of all types; its capital, which as of 1938 was R.M. 8,000,000, was 50.12 percent controlled by the Deutsche Bank)—Director.

Schwabenbrau A. G., Düsseldorf (operation of breweries, manufacture of malt; its capital as of 1938 was R.M. 6,000,000).

Westfälisch-Anhaltische Sprengstoff A. G., Chemische Fabriken, Berlin (manufacture of chemicals of all types, especially explosives; its capital as of 1938 was R.M. 28,000,000).

Südosteuropa-Handels Gesellschaft, Vienna (south European trading company; this firm is a branch of a company which has its seat in Berlin; capital as of 1942, R.M. 500,000).

## EXHIBIT No. 11

[From the Washington Daily News, Thursday, June 28, 1945]

## SS GUARDS SPARED HOSTAGES TO WIN ALLIED FORGIVENESS

(By Curt Riess)

MUNICH, June 28.—Prominent hostages held by the Nazis are alive today only because the SS defied Hitler's demand for their execution.

SS leaders had been given strict orders to kill all hostages before permitting them to fall into the hands of the Allies. Fearful for their own skins, the SS men spared the lives of their prisoners in the hope that the Allies would be less severe in punishment.

## MYSTERY CLEARS

Mystery surrounding the fate of the hostages was cleared up in conversations I had with various prominent personalities. One of them was Marquardt, Count Schenk von Stauffenberg, cousin of the Stauffenberg who attempted the July 20 assassination of Hitler.

He and a dozen other prominent hostages who were locked away by the Gestapo after the assassination attempt, passed through Munich along with four members of the family of Stauffenberg, all of whom were supposed to have been executed. Countess Prettenberg, Mrs. Fritz Thyssen, and Mrs. Erich Heberlein, were also in this group.

## SPIRITED AWAY

These people and about 140 other prominent persons were kept in prisons and concentration camps. When the Allies and Russians approached they were swiftly spirited away. They were finally concentrated in Dachau, after having been changed from prison to prison more than 15 times.

In Dachau there were about 150 prominent personages, representing 22 nations. Among them were the Schussniggs, Schacht, Gen. Halber Leon, Leon Blum, Niemoller, and Captain Best.

## HIMMLER INTERCEDED

According to Stauffenberg, all those rightly or wrongly concerned with the July 20 attempt would have been killed at once if Himmler hadn't interfered. Stauffenberg doesn't know why, but he thinks that Himmler hoped to get something for himself.

All those present in Munich told me that they were very upset about statements Pastor Niemoller had made at a Naples press conference. While all of them were opposed to the Nazis, they still conserve strong German nationalist feelings. They declare that Niemoller spoke without dignity. "It isn't possible to say bad things about Germans to representatives of other nations."

## "NICE OLD MEN"

This is just one indication of their ideas of nazism and Germany. When I asked about Schacht, I was told that Schacht was completely calm and certain nothing will happen to him. "He is really such a nice old man and suffered so much from the Nazis that the Allies shouldn't do anything to him," I was told.

Thyssen also emerged as a "nice old man." Nobody mentioned that Schacht and Thyssen were among the first people to aid Hitler.

## THYSSEN DEFENDED

I talked at great length with Mrs. Thyssen, who was greatly upset to be separated from her husband, whose health is very bad. Mrs. Thyssen still carries the airs of a great lady. She maintains that her husband and she spent 28 months inside an insane asylum after the Gestapo arrested them on the French Riviera in September 1940. When I asked why they hadn't left France earlier, she replied, "The French Government guaranteed we would be left alone."

She defends her husband, saying he had only the choice between having communism in Germany or aiding Hitler. "Since 1934," she says, "she was horrified by Hitler and the Nazis."

She is absolutely certain that nothing will happen to Thyssen and intends to leave with him as soon as possible for Switzerland. Someone remarked that Switzerland wouldn't take Thyssen. She smiled, "We have very good friends there."



## EXHIBIT No. 12

ANSWERS SUBMITTED BY THE ALIEN PROPERTY CUSTODIAN TO  
QUESTIONS OF SUBCOMMITTEE ON WAR MOBILIZATION

Question. What has been the policy of the Office in eliminating personnel with enemy connections from vested business enterprises—in particular, what has been the policy with regard to the former management of General Dyestuff Corporation?

Answer. The broad policy of the Office in eliminating enemy personnel from vested corporation has been stated in the second Annual Report (p. 43). The Custodian "usually will nominate at least one director and possibly more, depending upon his holdings in the corporation and the suitability of the incumbent directors. If there is a taint of enemy influence, the Custodian will take action as drastic as the circumstances require. He may even elect an entire new board of directors and put in a new management. The Custodian believes that by such action he has freed all the corporations (and other enterprises) under his control from their former connection with the enemy."

Let me describe our action in dealing with Schering Corporation as an example of how the policy works out. On April 18, 1942, we vested 99.9 percent of the outstanding common stock of Schering Corp. of New Jersey and 52 percent of the outstanding preferred stock. The remainder of the common stock was vested at a later date. The president and several other officers and employees of the corporation had been removed from their positions in January 1942, on the order of the Secretary of the Treasury. Schering Corp. is now managed by a board of five directors elected by us. None of the five incumbents are carry-overs from the prewar board. A new president was elected at our instance and we also made other changes in management personnel.

We vested all of the 8,678 outstanding shares of common stock of General Dyestuff Corp. on June 30, 1942. At our instance, three of the four directors resigned and the board was enlarged from four to five directors at a stockholders' meeting on July 13, 1942. Our proxy then reelected one director and elected four new directors, two of whom were members of the staff of this Office. We have since caused the board of directors to be enlarged to seven, and have elected seven directors, none of whom are members of our staff. The present directors of General Dyestuff Corp. (as of December 21, 1944) are: Louis A. Johnson, Matthew J. Hickey, Jr., George A. La Vallee, Victor Emmanuel, Thomas A. O'Hara, George W. Burpee, A. C. Spurr.

We brought about the resignation of Mr. E. K. Halbach as president and as a director of the corporation in July 1942. The new management employed Mr. Halbach, who is a United States citizen, as full-time consultant, since they felt that they could not dispense with his experience in the business. At the instigation of the Custodian, Mr. Halbach has also submitted his resignation as a consultant, and such resignation is presently under consideration by the board of directors in the light of the necessity for obtaining a successor of adequate experience and technical competence. The directors have been instructed to pursue policies which will make the reemergence of enemy influence impossible and, in my opinion, are carrying out these policies.

Question. Why is Mr. Halbach so important to General Dyestuff Corp. that it has not been possible to sever his connection with the company?

Answer. On February 7, 1945, I strongly recommended to the board of directors that the resignation submitted by Mr. Halbach at my instigation be accepted. I have requested and shall be pleased to submit for the record a statement from the management of General Dyestuff setting forth their views and contemplated position.

[Telegram]

AUGUST 1, 1945.

HON. JAMES E. MARKHAM,

*Alien Property Custodian, Washington, D. C.*

A check today will all members of the board of directors of General Dyestuff Corp. discloses that the members of the board do not know anyone of equal technical ability, competence, and experience whom the company could secure at this time to take the place of E. K. Halbach as consultant to the company and believing that his separation from the company as a consultant at this time would adversely affect the war effort, the board authorizes me to advise that they are of the opinion that the best interests of this company would not be served by the acceptance of Mr. Halbach's resignation at this juncture.

LOUIS JOHNSON,  
*President, General Dyestuff Corp.*

Question. Why have you not vested the patents which, after the outbreak of the European War, were transferred from I. G. Farbenindustrie to the General Aniline & Film Corp., and from Schering A. G., and Sherka Chemical Co., to the Schering Corp.?

Answer. We felt that it was not necessary to vest directly the patents transferred to the General Aniline & Film Corp., and the Schering Corp., since we had already established full control over these patents by vesting all enemy ownership interests in these corporations. We vested almost 98 percent of the outstanding voting stock of General Aniline & Film Corp., and 100 percent of that of the Schering Corp. In addition, we vested the interests of I. G. Farbenindustrie in the contracts pursuant to which the assignments to General Aniline & Film Corp., were made, and all interests of I. G. Farbenindustrie and its associated companies in patents and patent applications which stand of record in the United States Patent Office in the name of General Aniline & Film Corp.

All assets of General Aniline & Film Corp., and Schering Corp., including their patents, thus came under the control of the Government. A direct vesting of the assigned patents therefore was not necessary for the removal of the patents from enemy ownership and control.

Question. Why did not the Office of Alien Property Custodian vest the AKU subsidiaries in the fall of 1944 when the report of its investigation was completed and submitted to its executive committee?

Answer. At its meeting of September 27, 1944, the executive committee of the Office of Alien Property Custodian considered the investigation report of the Division of Investigation and Research which covered the American Enka Corp., American Bemberg Corp., and North American Rayon Corp., and the committee unanimously recommended that the custodian refer the matter to the State Department informally for comment. After many informal discussions between representatives of the Department of State and of this Office, the Department of State requested the Alien Property Custodian not to vest the interests of AKU in the American subsidiaries at that time but instead to enter into an understanding with the Netherlands Government providing for further investigation in Holland of the ownership and control of AKU after the liberation of that country. The Department did not object to the vesting of any direct German interest in the American subsidiaries and specifically stated that the ultimate decision to be taken with respect to the AKU interests must be made by the Alien Property Custodian. It was decided to postpone the final decision on the AKU cases until after further investigation in Europe for the following reasons:

(1) The Secretary of State vigorously expressed the opinion that the American subsidiaries should not be vested at that time in view of the fact that the Netherlands Government had serious disagreements with certain findings in our investigation report, that the admitted German ownership interest in AKU was only 30 percent, and that further investigation in Holland to clear up these points could take place in the near future. Although the Secretary of State left the responsibility for a final decision in this matter to the Custodian, his letter was in effect an urgent suggestion that this agency refrain from vesting at that time pending further investigation since he believed that vesting would adversely affect the foreign relations of this country, for which the requesting Department was chiefly responsible.

(2) We believed that residents of Germany were in a position to control AKU and did actually exercise substantial control over American Bemberg and North American Rayon, and that this Office should regard AKU as an enemy national and therefore vest its interests in all of the American subsidiaries. We recognized, however, that we did not possess all of the facts or definite evidence of either the de facto control or of the extent of German ownership of AKU. Since the liberation of Holland was anticipated daily and since investigations in Germany and the Netherlands could be expected to commence shortly, it seemed reasonable to us to delay the final decision on the case until after such investigations. The Chief of our Division of Investigation has recently been in Europe arranging for such further investigations.

Question. The report of the Kilgore committee, published in 1944, suggested that the present patent laws could be revised so as to make foreign-originated patents subject to compulsory licensing on a reasonable royalty basis. Would you, Mr. Markham, care to state your views on the merits of this suggestion?

Answer. I am in sympathy with the purposes of the committee's suggestion that the American patent law could be revised in the direction of subjecting all future foreign-originated patents to a system of compulsory licensing, on a reasonable royalty basis. The purposes, I take it, are to prevent suppression of the

use of patented inventions by foreign nationals who obtain American patents for their inventions, and also to prevent the practice of using foreign-originated patents for purposes of cartel agreements implying control of output, prices, marketing territories, etc.

Compulsory nonexclusive licensing would tend to remove the problem of suppression or limited utilization of the inventions and in general make it impossible for the patent device to furnish a legal or semilegal basis for international cartels. This is especially true if compulsory licensing works on a mandatory basis and does not depend upon the proof of the intent of suppression or abuse of the patented inventions. As our patent law stands producers can always assert that foreign-originated devices and processes would not be available to them unless they accepted the restrictive provisions imposed upon them by the foreign patentee. This may or may not be a rationalization on their own part. The point is that under compulsory nonexclusive licensing such an assertion would no longer be relevant.

On the other hand, I am, of course, aware of several objections that might be raised against your committee's proposed reform. In the first place, it might be argued that it would be a serious mistake to discriminate against foreign-originated patents by subjecting them to compulsory licensing, because such discrimination would lead to retaliatory measures in the other countries of the world. But many important foreign countries, such as England, France, and Canada, already possess legislation designed to subject foreign-originated patents to compulsory licensing. Even if the proposed measure should lead to an increase in the number of countries adopting such legislation, the effect would be salutary as regards the economic welfare of this country as well as the rest of the world. Surely, if the patent device could be prevented from furnishing a vehicle for the establishment of international cartels, an important step would be made toward the elimination of such cartels.

But quite aside from these facts, the charge of discrimination is out of place in speaking of the proposed measure. It is not valid since the proposal is directed against practices which, by general consent, are regarded as obnoxious. Even if it were true that foreign-originated patents have been subjected to no more abuse than have patents which originated domestically, the proposed measures would still be fully justified. It is a poor practice to object to a reform which seeks to abolish an unmistakable evil just because there exists a similar evil which the proposed measure would not reach. Moreover, there is no evidence to the effect that foreign originated patents have not been subjected to more flagrant abuse than have domestically originated patents. While it may be granted, on principle, that the average foreign businessman or inventor is not any more guided by the desire to maximize his profits through the use of monopoly rights than is the average American businessman or inventor, it is nevertheless true that the American economy has been placed at the mercy of foreign individuals or firms dominated by hostile governments. This situation must not be allowed to recur in the future.

A second possible objection is that the proposed measures would cause foreign inventors to refrain from seeking American patents and to attempt to keep their inventions secret, possibly by not obtaining patents anywhere, even in their home country. This objection does not apply to those foreign inventors whose objective is limited to the exploitation of their inventions by making them available to others on a royalty basis, since such exploitation requires disclosure. But it may be relevant as regards those inventors who wish to exploit their inventions as manufacturers in the American market. Inasmuch as this form of exploitation would entail the establishment of subsidiaries in this country, the proposed measure would force them into sharing the American market with domestic producers. To avoid this they might be willing to assume the risk of keeping their inventions secret, in the hope that the profit derived from their absolute monopoly for an indeterminate period of time would be greater than that which would be derived when sharing their inventions at reasonable royalties for the life of the patent. This possibility exists, at any rate, with respect to inventory relating to new processes, in which case the foreign inventor would not provide any clue as to the nature of his invention through the type of products which he manufactures and sells in this country. The chances of maintaining secrecy are considerably smaller in those instances in which the inventions relate to new products or improvements in old products, since the articles themselves provide a clue as to the nature of the invention. Nevertheless, some foreign inventors might be willing to assume the risk of secrecy. But I am inclined to believe that the loss to the economy arising from the fact that some

invention may be known and exploited by only one producer is compensated by the gain that would be realized through compulsory licensing.

A more serious problem arises from your committee's suggestion that a designated Federal agency could determine the amount of reasonable royalty after representations by the foreign inventor and the prospective domestic licensee. I should like to draw attention to the difficulties in which a Government agency might find itself when attempting to determine reasonableness of royalty charges. There are hardly any economically sound or customarily accepted standards for determining reasonableness of royalties. Although such an agency could avail itself of the assistance of the private parties involved in licensing, it would have to pass final judgment on the reasonableness of the terms before they go into effect. And at times the royalties demanded by the patentee may be so high, or the bids made by the prospective licensee so low, as to prevent an agreement between the private parties. In such cases the administrative burden of the agency would be greatly enlarged, since it would have to rely on its own judgment, or on the judgment of hired technicians and experts in the patent field, to prove the unreasonableness of the demands of either the licensors or licensees.

A second serious problem concerns the treatment of foreign-originated patents which make insufficient disclosure of inventions. In my judgment such patents can and should be invalidated by the courts. Where know-how cannot be reduced to words, blueprints, or formulas but can be conveyed only through demonstration and observation, the licensee should always have the right to demand know-how. In spite of these problems I believe that the proposal for compulsory licensing of foreign-originated patents is worthy of careful consideration. It may well find a place as a part of a comprehensive program for dealing with international cartels.

Question. In the prepared statement submitted to this subcommittee you included a list of enemy enterprises which have been vested by your Office in both wars. I notice that one of these is the Bosch Magneto Co. This subcommittee is very interested in knowing why these enterprises reverted back to German ownership. We would like to know what measures, particularly in the case of the Bosch Magneto Co., could have been taken by the Custodian of the First World War or by the Government to prevent the return of a controlling interest of Bosch Magneto Co. to German ownership.

Answer. May I point out at the outset that your subcommittee has printed a very complete account of the actions taken by the Custodian of the last war in his administration of Bosch Magneto Co. I refer you to exhibit No. 653, part 16, of the hearings on Cartel Practices and National Security. I am glad, however, to add whatever I can to this report, on the basis of information which has been compiled by members of our staff concerning the activities of the World War I Custodian. As I see it, Mr. Chairman, there was very little the former Office of the Alien Property Custodian or any other Government agency could have done, in view of existing legislation and prevailing business practices, to prevent the return of Bosch Magneto Co. to German control after the last war. I think this fact is best understood in light of some of the steps taken by the German Bosch after the last war to regain a foothold in the American market and then to extend its foothold to a controlling interest in the American Bosch.

(1) In December 1918, the World War I Custodian sold the Bosch Magneto Co. to Americans, who changed its name to American Bosch Magneto Corp. By 1921 the German Bosch had established a new American branch, under the name Robert Bosch Magneto Co., Inc., to manufacture and sell products similar to those being produced by the American Bosch. The two companies became embroiled almost immediately in trade-mark and patent litigation. Although some action could have been taken to prevent the new owners of American Bosch from continuing use of the Bosch trade name, thereby forestalling the ensuing conflict, I do not think there was anything that could have been done within the framework of existing law to prevent the German Bosch from reestablishing a branch in the United States.

(2) The controversy over patents and trade names between the new American branch and American Bosch was duplicated in almost every world market by the American Bosch and German Bosch. At the core of this controversy was the fact that both the American and German firms were using the well-known BOSCH trade name on their products. It might have been possible to prevent this difficulty, in part, if the World War I Custodian had required the American purchasers to adopt new trade-marks for their products. In the present war we have taken just this action in the case of the photographic products formerly manufactured under the German-originated trade name AGFA. These products

are now being sold under the name ANSCO. In the case of American Bosch after the last war, however, the new American management fought bitterly with the German Bosch for almost 10 years for the privilege of obtaining exclusive use of the BOSCH trade name, which rated high in consumer acceptance in the world's markets.

The extended and expensive litigation over patents and trade-marks, plus the developing business depression of 1929 and 1930, brought the American Bosch to a point where it was ready to come to terms with German Bosch. Here, again, I would say that, as far as we can tell from our examination of the record, most of these developments appear to have been beyond the control of any Government agency. After entering into a general settlement to adjust their trade name difficulties, the American and German companies executed other cartel agreements covering the allocation of markets and use of patents.

(3) About the time that all outstanding litigation between the American and German concerns was being settled, the World War I Custodian, who still held the proceeds of sale of the World War I Bosch Magneto Co., began to consider the claims of the original owners under the terms of section 9 of the Trading with the Enemy Act and under the Settlement of War Claims Act of 1928. During the years 1929 and 1930 the World War I Custodian through regular administrative procedures allowed claims totaling more than \$4,000,000 to Robert Bosch of Germany and his associates. Allowance of these claims at this time was particularly advantageous to Robert Bosch since it coincided with the decision of the American Bosch to come to terms with the Germans and placed liquid funds in the hands of German Bosch at a time when the money could be used to purchase stock of the American concern at depressed prices. I submit, however, that the Custodian had no discretion; he was obliged to approve the claims and thereby carry out the mandate of Congress.

(4) As part of the over-all settlement reached between the American and German Bosch in 1929 and 1930, it was agreed to merge the American Bosch with the new American branch of the German Bosch. As a result of this transaction, which was accompanied by a new issuance of stock to German Bosch, the German company increased further the majority interest it already held in the American Bosch. A merger of this kind probably became inevitable when Robert Bosch established its new branch in the United States in 1921. Although the establishment of the branch could not have been prevented, a more vigilant application of the antitrust laws might have forestalled the merger that occurred in 1930.

(5) Even before the 1930 merger, Robert Bosch of Germany had begun to purchase stock of the American Bosch in the open market largely with funds, as I have already mentioned, obtained from the former American Custodian under World War I claims. So that even before the merger was effected the Germans owned almost 70 percent of the outstanding American Bosch stock, which was increased to 77 percent as a result of the merger. The open-market purchases of American Bosch stock by the German Bosch at the depressed market prices of later 1929 and 1930 were presumably legitimate and beyond the control of any Government agency. In this connection we should remember that the Bosch Magneto Co. of World War I was sold by the then Custodian in 1918 to a group of men, who, it was believed, would operate the company strictly in the interests of the United States. Consequently, the firm was sold without any safeguard, such as a voting trust, to prevent its stock from passing back into German hands. But the maximum duration even of a voting trust is usually only 10 years and it is possible that a voting trust in the case of Bosch Magneto Co. might not have prevented the Germans from reestablishing their control.

(6) By exercising its controlling stock interest the German Bosch was able to place a majority of its nominees on the board of directors of American Bosch and to select most of the management officials of the company. The combination of majority stock control and majority representation on the board of directors was sufficient to impress any policies or programs the German Bosch cared to originate upon its American subsidiary. In this situation, too, it seems clear that no action could have been taken by the Government to interfere with the selection of American Bosch's management after a majority of the company's stock had passed into the hands of German Bosch.

(7) Once the German-dominated management had been installed in the American firm it was easy to get American Bosch to approve additional measures which would attach it firmly to the international industrial organization controlled by Robert Bosch. In 1930 and 1931 the German and American companies concluded a series of sales and patent agreements which had the effect of confining

the manufacturing and sales activities of American Bosch to designated geographic areas and limiting the range of products it was permitted to manufacture. These agreements were clearly illegal under the antitrust laws and they were set aside under a consent decree entered into after my office had vested American Bosch. It should be noted, however, that the cartel agreements were secret and considering the circumstances under which they were made it is highly unlikely that the Government could have prevented their execution. Had the pending bill for compulsory registration of private international trade agreements been in effect at that time, it might have been possible by antitrust action to prevent the American and German Bosch companies from entering into their restrictive agreements.

(8) Between 1934 and 1937 Robert Bosch loaned the American Bosch about \$1,800,000 through a cloaked Dutch banking company. In 1938 the German Bosch accepted repayment of the loan in newly issued common stock of American Bosch. The device of causing the American subsidiary to become indebted to the German parent and then taking stock of the American concern in repayment, in order to extend the control of German Bosch over American Bosch, was a practice which no Government agency could have controlled under existing legislation.

(9) In the area of patents some corrective measures might have been taken by the Government while Bosch Magneto was under its control in the last war and after it was sold to American interests which might have made it at least more difficult for the German Bosch to reestablish its control. While Bosch Magneto was under the control of the World War I Custodian, the Federal Trade Commission, which for part of that time was responsible for the licensing of enemy patents, made a strong effort to make the patents of Bosch Magneto generally available to American manufacturers on a royalty basis for the life of the patents. This policy was successfully resisted by the management installed by the then Custodian to operate the company. Accordingly, when the company was sold in 1918 it was sold with its patent assets intact, and 10 years later any of these patents which had not expired were inherited by the German Bosch when it reestablished control over the company.

Government policy might have assisted American Bosch in the 1920's in its extensive litigation battle with German Bosch had there been on the books a compulsory licensing law for foreign-originated patents. Without the compulsory licensing requirement the German Bosch was able to develop important new patents, register them with the United States Patent Office, and thereby prevent the development of similar inventions by the American company. Once the German Bosch had patented its inventions, the American company faced the possibility of infringement suits whenever it attempted to develop similar products.

So, as I stated at the beginning of this discussion on Bosch Magneto, there appears to have been comparatively little that any Government agency could have done to prevent the return of American Bosch to German control under then-existing law. As I pointed out, in retrospect there were some steps the Government might have taken to make it more difficult for the Germans to reestablish their control. It is highly speculative, however, whether in the end these measures would have been adequate to prevent the return of a controlling interest in American Bosch to German Bosch.

I may add that we are alive to these problems and are drafting legislation which would enable the Government to bar the reentry of divested enemy interests into domestic enterprises.

Question. As I understand your statement, you have not succeeded thus far in abating illegal cartel contracts. Why has no definite policy for handling these contracts been put into effect?

Answer. It is incorrect to say that we have no definite policy for handling illegal cartel contracts. It is our policy to abrogate them insofar as we have the legal authority to do so. This policy has resulted in actual abrogation in only a few cases thus far (that is, the Standard Oil case, American Bosch, Woburn Degreasing). The delay in achieving substantial results has resulted largely from the extraordinary number of difficult legal and policy questions involved.

Examples of legal problems which arise, many of them extremely difficult and unique, are—

(1) Whether an antitrust violation in fact exists.

(2) If such violation does exist, whether such violation nullifies the rights of American parties completely or merely makes the specific provision unenforceable without affecting other rights under the patents.

(3) The effect of illegality in cases where patents have been assigned, rather than licensed, to Americans; whether restitution of consideration paid is a condition precedent to nullification; whether the doctrine of *pari delicto* would apply to actions to abrogate brought by us.

(4) Whether summary action against American assignees or licensees could be taken or whether action must be preceded by administrative hearings and determinations.

(5) Whether the declaratory judgment act would enable us to institute court proceedings to determine the rights of the Americans.

(6) Procedural problems arising where action by the Antitrust Division is pending or contemplated with reference to the same subject matter.

(7) Whether illegal agreements contemplating continuing arrangements were automatically abrogated by the outbreak of the war.

Some of the problems are illustrated by the opinions of Judge Wyzanski in *Standard Oil Co. v. Markham*, copies of which are submitted herewith. In addition to the legal questions, we are confronted with major policy questions. The following are some examples:

(1) Whether it is a proper function of the Office of Alien Property Custodian to undertake action amounting, in effect, to enforcement of the antitrust laws or whether such matters should be left to the Department of Justice, which has primary responsibility for enforcement of those laws. The "exclusive remedy" of the antitrust law may bar action by this Office (compare the *Standard Oil case*).

(2) Whether this Office, upon discovery of what appeared to be an antitrust violation, should take drastic, vigorous, and immediate steps, leaving it to the courts to protect any legitimate interests possessed by Americans, or whether, in the light of legal doubts, it should first resolve to its own satisfaction its legal authority to act and collect the maximum factual information needed for successful prosecution of such action as it took.

(3) Clearance of proposed procedures with other interested Government agencies especially the Antitrust Division, in order to avoid confusion and inconsistency in the parallel operations of this Office and the other agencies.

The mere enumeration of the above problems indicates the magnitude of the task facing the Office in attempting to abrogate illegal contracts. It is clear that some of these questions cannot be resolved except by the courts or by Congress. Arbitrary action by us would have resulted in unwarranted hardships to American citizens, confusion and disruption in the ordinary process of Government action by other agencies, and would have brought the actions of the Government into disrepute in those cases where the specific action by this Office was found to have been beyond its authority or unsupported by sound legal documents.

## UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

Civil Action, No. 26-414

STANDARD OIL COMPANY (NEW JERSEY), STANDARD OIL DEVELOPMENT COMPANY, STANDARD CATALYTIC COMPANY, AND JASCO, INCORPORATED, PLAINTIFFS,  
vs. JAMES E. MARKHAM, AS ALIEN PROPERTY CUSTODIAN, DEFENDANT

### MEMORANDUM

June 1, 1945

WYZANSKI, J.

This is an action under Sec. 9a of the Trading With the Enemy Act. Standard Oil Company and three associated companies have brought this action to recover from the Alien Property Custodian thousands of United States patents and certain shares of stock in various corporations. Plaintiffs allege that they are the owners of these assets; that they acquired them, with a single exception, from I. G. Farbenindustrie by outright purchase; that the Custodian vested these assets in himself by two vesting orders; and that plaintiffs are entitled to have these assets returned.

One of the several defenses asserted by the Custodian is that plaintiffs are not entitled to most of these assets because they were acquired by plaintiffs by agreements which violated the antitrust laws of the United States. To raise this defense the Custodian has made allegations in paragraph V of his answer, has made an offer in evidence of a letter heretofore called Government Serial No. 149

written by Mr. Teagle to Mr. Riedeman, marked Exhibit D-62 for identification, and is prepared to make other offers of evidence. Plaintiffs have seasonably objected to the introduction of this evidence on the ground it is irrelevant.

This type of defense and offers of this type of evidence are novelties in proceedings under Sec. 9a of the Trading With the Enemy Act. So far as research of counsel and of the court can discover, it has not previously been decided whether when an American corporation seeks to recover from the Alien Property Custodian property of which it claims ownership the corporation should be denied relief on the ground that in acquiring or using that property it violated the antitrust laws of the United States.

In considering the validity of this defense the first point is to observe the inevitable breadth of the Custodian's contention. If the Custodian is correct in his contention that relief should be denied where the claimed property was acquired in violation of the federal antitrust laws, it would seem that relief should also be denied where the claimed property was acquired in violation of any other federal law, or any state law, or any foreign law. There is no hierarchy of laws in which the antitrust laws are given peculiarly high rank. And the antitrust laws, as the Supreme Court has recently recognized in *Hartford Empire Co. v. United States*, 323 U. S. 386, 415, have no provision that patents used in violation of these laws shall be forfeited. Moreover, if the Custodian is correct in this contention that relief should be denied where he is the person charged with a seizure unauthorized by law, it would seem that relief should also be denied where the person charged with the wrongful taking is a common thief, at least if the suit where the issue arises is because of the nature of the property involved or because of the nature of the relief sought in an equity suit. The Custodian has no more statutory interest than any other person in the enforcement of the antitrust laws.

Indeed, if the Custodian's defense under the antitrust laws were to prevail here, it is difficult to see why, aside from the restraints imposed by self-discipline and a consciousness of the risk of impeachment and removal, the Custodian would not be at liberty to sequester and keep all property in the United States acquired in violation of law, regardless of whether there had been the slightest connection between the owner of the property and the enemy. This would mean that whenever property was acquired in violation of any law the offender ran the risk of the penalties prescribed by that law and also the risk of the unprescribed forfeiture of the property at the whim of an administrative official.

The unsoundness of the Custodian's defense under the antitrust laws is revealed not alone by the breadth of its necessary implications, but by cases such as *Connolly v. Union Sewer Pipe Co.*, 184 U. S. 540, 549-551 and *A. B. Small Co. v. Lamborn & Co.*, 267 U. S. 248, 258. These cases hold that where a person engaged in and acting pursuant to a conspiracy to violate the antitrust laws makes a contract which is not inherently invalid he can enforce that contract against the other party. Similarly, where a person has acquired property by a contract in restraint of trade he can recover the property from a wrongful taker. *California Cured Fruit Ass'n. v. Stelling et al.*, 141 Cal. 713, 75 Pac. 320, 322. These authorities illustrate the rule that a party to a previous illegal contract agreement or combination with others, restraining competition in that business, is not deprived of legal protection of his property in that business. American Law Institute, *Restatement of Contracts*, Sec. 519; Willison, *Contracts*, (Rev. Ed.) Sec. 1661. Such a rule embodies the broad principle that while one who has acquired property in violation of law is subject to whatever personal penalties and infirmities of title that law provides, he is not an outlaw and his title to property is not subject to collateral attack.

The case at bar is quite unlike *Sola Electric Co. v. Jefferson Electric Co.*, 317 U. S. 173, or *Continental Wall Paper Co. v. Voight & Sons Co.*, 212 U. S. 227. Those cases hold that where two parties make a contract which is itself unlawful under the antitrust laws a court will not enforce or grant a remedy upon that contract. In refusing to assist parties to consummate their unlawful bargains the court is obedient to the direct command of the law; it is not entering upon a collateral inquiry or attaching to prior unlawful conduct penalties unauthorized by statute. The distinction is too familiar to require elaboration. See *A. B. Small Co. v. Lamborn & Co.*, supra; American Law Institute, *Restatement of Contracts*, Secs. 518, 519, 598, 607.

Although the Custodian places no reliance on *Morton Salt Co. vs. G. S. Suppiger Co.*, 314 U. S. 488, perhaps a word should be said about its doctrine, particularly since it is in square conflict with the second illustration given for Sec. 519 of the *Restatement of Contracts*, cited two paragraphs above. As explained in *Hartford Empire Co. vs. United States*, 323 U. S. 386, 415-416, the



*Morton Salt Co.* case stands for the proposition that so long as a patent owner is using his patent in violation of the anti-trust laws he cannot restrain infringement of it by others. In the instant case plaintiffs, whatever may have been their past conduct, are not currently using the patents here involved in violation of the anti-trust laws. For some time the patents have been vested in the Custodian. Moreover, their use has been circumscribed for three years by the stringent terms of an outstanding decree of the United States District Court for the District of New Jersey. Thus the doctrine of the *Morton Salt Co.* case which is limited to current violations of the anti-trust laws by the patentee does not apply. Furthermore it would be a bold interpretation which would carry the doctrine of that case beyond giving an infringer a defense against a patentee. It is hard to suppose that the Supreme Court meant to indicate that anyone may without accountability to a patentee take from him a patent he is using in violation of the anti-trust laws. See *Hartford Empire Company vs. United States*, supra.

In summary, I conclude that it is not open to the Alien Property Custodian to defend his seizure of the patents and shares of stock involved in this case on the ground that plaintiffs have acquired them by violating the anti-trust laws. To allow such a defense would permit a collateral attack contrary to accepted principles of contract and property law, would add to the anti-trust laws a sanction not authorized by Congress, and would establish a precedent whereby any person, whether or not a public officer, could retain with impunity property which he had unlawfully seized from an owner who had happened to acquire the property in violation of some national or local law.

*Objection Sustained.*

U. S. D. J.

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

Civil Action, No. 26-414

STANDARD OIL COMPANY (NEW JERSEY), STANDARD OIL DEVELOPMENT COMPANY, STANDARD CATALYTIC COMPANY, AND JASCO, INCORPORATED, PLAINTIFFS,  
VS. JAMES E. MARKHAM, AS ALIEN PROPERTY CUSTODIAN, DEFENDANT

MEMORANDUM ON CUSTODIAN'S PETITION FOR RECONSIDERATION OF THE MEMORANDUM OF JUNE 1, 1945

June 6, 1945

WYZANSKI, J.

The Custodian suggests that my memorandum of June 1, 1945, does not squarely meet all his contentions as to the admissibility of evidence tending to show that the plaintiffs have violated the antitrust laws.

The Custodian asks me to assume that on the basis of the testimony I shall eventually find that on the dates the Custodian vested in himself the patents, corporate shares and other assets here involved, (1) that legal title to some of those assets was in plaintiffs; (2) that, however, the principal beneficial ownership to such assets was in I. G. Farbenindustrie, and (3) that plaintiffs' rights were merely to share in the managing or licensing of those assets and to share in the income or royalties from them. If I should make these findings the Custodian says that I might normally enter a decree establishing licensing and royalty rights in the plaintiffs. But the Custodian urges that I ought not to enter such a decree because the plaintiffs' rights are, in his view and in his terminology, "future executory contractual interests" springing out of agreements which were in violation of the antitrust laws. Were my decree to establish such rights, the Custodian says that this Court would be enforcing an agreement in violation of law and this Court would be lending its aid to a restraint of trade.

There are at least two answers to the Custodian's contention.

First, even in the situation assumed by the Custodian, unlike the situation in *Sola Electric Co. vs. Jefferson Electric Co.*, 317 U. S. 173, this Court would not be enforcing the unexecuted part of an unlawful bargain at the suit of one party against the other party. This Court would be merely declaring that there existed a certain status between two parties in property seized by an outsider. It is to be remembered that even on the Custodian's assumptions, this suit could not be

converted into a proceeding sounding in contract to recover considerations which I. G. Farbenindustrie had agreed to transfer to plaintiffs in the future. This suit is primarily a proceeding by plaintiffs to recover assets which they claim I. G. Farbenindustrie had already transferred to plaintiffs in the past, and is perhaps alternatively a proceeding to have a declaration of the status of plaintiffs' property rights in assets formerly owned by I. G. Farbenindustrie and now owned by the Custodian. When a question of the status of property rights is at issue an inquiry as to whether the status was acquired in violation of a statute is irrelevant and collateral unless the statute otherwise provides. The reasons are given in my memorandum of June 1, 1945, and are supported by *Geddes vs. Anaconda Mining Co.*, 254 U. S. 590, 592-595; *California Cured Fruit Ass'n. v. Stelling*, 141 Cal. 713, 75 Pac. 320, 322 Am. L. Inst., *Restatement of Contracts*, S. 519.

Second, there is no risk in the present case that any decree by this Court establishing rights in the plaintiffs in the assets here involved would aid in the current carrying out of an unlawful plan. The plaintiffs are already operating under the decree of the United States District Court for New Jersey. They may use their rights in these patents, corporate shares and other assets only as that decree provides. No one suggests that that decree is inadequate protection against future use of these assets in violation of the antitrust laws. There is no merit in the Custodian's reply that the basic agreements were illegal *ab initio* and therefore the rights existing thereunder cannot be exercised. To refuse to recognize these rights when there is now no prospect of their future use in violation of law would be a confiscation of these rights on account of past misconduct and would also involve the imposition of a sanction not authorized by the antitrust laws or by usual principles of equitable relief.

Independently of other contention, the Custodian has also advanced the suggestion that if I. G. Farbenindustrie made transfers of titles or interests to plaintiffs these transfers were in violation of the antitrust laws and therefore the transferor, I. G. Farbenindustrie, and its successor, the Custodian, have a right of rescission. This suggestion is in conflict with *Geddes v. Anaconda Mining Co.*, 254 U. S. 590, 592-595. There it was held that the shareholders of the Alice Gold & Silver Company which was charged with having made a sale of property to the Anaconda Copper Mining Company in pursuit of a purpose of both companies to violate the Sherman Anti-Trust Act could not have that sale set aside. As Mr. Justice Clark said at p. 593, "It is now the settled law that the remedies provided by the Anti-Trust Act of 1890 for enforcing the rights created by it are exclusive and therefore, looking only to that Act, a suit, such as we have here, would not now be entertained." The reasoning of the Court makes it plain that there is no right of rescission by a seller, or one in his shoes, against a purchaser who in purchasing violated the antitrust laws, regardless of whether the seller was also violating those laws.

My ruling of June 1, 1945, sustaining plaintiffs' objection, stands.

Question. In 1942 Mr. Crowley stated before the Senate Committee on Patents that the Office of Alien Property Custodian would seek out and break by whatever means may be available any restrictive holds which foreign-owned patents may have on American industry. What has been accomplished in carrying out this pledge?

Answer. Mr. Crowley's statement was that he proposed to seek out restrictive holds which patents under his jurisdiction had upon American industry and to break them by whatever means might be available. As a first step all enemy-owned patents were seized, and where it could be done without injury to American rights they were thrown open to the public. At the same time, all nonenemies claiming an interest in them were required to report such interest together with copies of the documents upon which the reporter relied to support his claim of interest. About 6,000 persons and companies filed reports covering about 50,000 patents, including in this number reports relating to nonenemy foreign patents. An elaborate file was set up on these reports and the attention of other agencies of the Government, particularly the Antitrust Division of the Department of Justice, was called to them. Copies of many of the contracts filed were furnished to the Department of Justice and in several cases, such as those of American Bosch and Merck & Co., the Custodian has cooperated with the Department in obtaining consent decrees by which such contracts were terminated. Where interests of enemies in these contracts were found such interests were vested. As a result, the enemy has been deprived of any property in them.

Some of the problems which have arisen in connection with these contracts, and in attempting to remove restrictive provisions from them, have been discussed in the answer to the preceding question.

## EXHIBIT No. 13

SUBMITTED BY HERBERT H. LEHMAN, DIRECTOR GENERAL, UNITED NATIONS  
RELIEF AND REHABILITATION ADMINISTRATION

UNITED NATIONS RELIEF AND REHABILITATION ADMINISTRATION,  
*Washington 25, D. C.*

Hon. H. M. KILGORE,  
*United States Senate, Washington, D. C.*

DEAR SENATOR KILGORE: The attached statement on living standards in the several European countries is submitted in accordance with your request of June 15.

With the exception of data identified as having been taken from a League of Nations report, much of the material has been assembled from confidential and restricted documents.

I trust that the statement will prove useful as background for the forthcoming hearings of the Subcommittee on War Mobilization.

Very sincerely yours,

HERBERT H. LEHMAN, *Director General.*

## LIVING STANDARDS IN EUROPE

This statement represents a synthesis of material available in the files of the UNRRA bearing on living standards in Europe. With the exception of data identified as having been taken from Food Rationing and Supply 1943-44, League of Nations, it has been assembled from confidential and restricted documents.

While the sources are considered reasonably reliable, the difficulties of obtaining data on which to base estimates during the course of the war and the magnitude of the task of estimating consumption levels under wartime conditions should be taken into account in its use.

Most of the information relates to food consumption. Because food is the one item making up the standard of living for which need and consumption are presently susceptible to scientific measurement and because of its importance, comparative analysis is more possible in this field than in others.

The material is presented as follows:

- (1) The comparative food situation in European countries.
- (2) Statements on individual countries summarizing the situation with respect to food, clothing, housing, and other aspects of family living on which there is reasonably good information.

## THE COMPARATIVE FOOD SITUATION IN EUROPEAN COUNTRIES

The estimated calories in the per capita daily diet presented in table I show (average food consumption based on total supplies available for human consumption. The estimate for the "normal consumer" shows the level of consumption by people without access to illegal channels of distribution.

TABLE I.—*Estimated calories, per capita daily diet, prewar and 1942-43, selected European countries*

	National averages			Normal consumer
	Prewar	1942-43	1942-43 as percentage of prewar	
Greater Germany <sup>1</sup> .....	3,270	2,780	85	2,320
The Netherlands.....	3,055	2,460	80	1,950
Belgium.....	3,105	1,715	55	1,415
Norway.....	3,220	1,980	61	1,590
Greater Bulgaria <sup>2</sup> .....	3,665	3,210	88	1,590
Denmark.....	3,455	3,285	95	-----
France <sup>3</sup> .....	3,400	2,430	71	1,465
Italy.....	2,685	2,505	94	1,155
Albania <sup>4</sup> .....	1,560	1,420	91	-----
Yugoslavia <sup>5</sup> .....	3,330	2,620	79	1,190
Rumania <sup>6</sup> .....	3,975	3,845	97	2,005
Greece.....	2,885	1,975	68	-----

<sup>1</sup> Prewar Germany, Alsace-Lorraine, Austria, Sudetenland.

<sup>2</sup> Includes territory annexed from Yugoslavia, Greece, and Rumania.

<sup>3</sup> Excludes Alsace-Lorraine.

<sup>4</sup> Prewar borders.

<sup>5</sup> Prewar Yugoslav boundaries; 1942-43 Croatia and Serbia.

<sup>6</sup> 1942-43 excludes territory ceded to Bulgaria and Hungary.

The changes that occurred in the estimated calories available in 1942-43 and early in 1945 are evident in table II despite the differences in boundary lines apparent in the two tables. The fact that farmers are not as a rule greatly affected by food rationing and that food scarcities are most serious in urban centers is very apparent in this table also.

TABLE II.—*Estimated calories, per capita daily diet, first quarter 1945, selected European countries*

	Estimated calories			Percentage of prewar
	Urban	Rural	National average	
Belgium.....	1,715	2,900	1,910	66
Bulgaria.....	2,200	2,900	2,720	98
Czechoslovakia.....	2,000	2,800	2,260	79
Denmark.....	2,850	3,100	2,920	90
Finland.....	1,650	2,600	2,350	81
France.....	1,800	2,850	2,175	73
Germany.....	-----	-----	-----	75
Enemy controlled.....	1,975	3,275	2,200	-----
Allied controlled.....	1,400	3,200	-----	-----
Greece.....	1,550	1,930	1,800	73
Hungary.....	2,050	2,900	2,470	85
Italy:	-----	-----	-----	-----
Liberated.....	1,400	2,400	2,000	77
Occupied.....	1,550	2,600	2,075	80
Netherlands:	-----	-----	-----	-----
Liberated.....	1,700	2,750	2,015	73
Occupied.....	1,200	2,700	1,500	54
Norway.....	1,300	2,235	1,560	56
Poland.....	1,800	2,800	2,230	77
Rumania.....	2,500	2,950	2,810	104
Yugoslavia:	-----	-----	-----	-----
Deficit areas.....	1,600	1,770	1,760	64
Surplus areas.....	2,450	2,900	2,800	102

The composition of the diet is as significant from the point of view of nutrition as the calorie content. A League of Nations report, Food Rationing and Supply, 1943-44, shows legal food rations in the autumn of 1943 by individual foods. These are presented in table III.

The data apply to legal rations only, however. These may or may not have been available to the consumer. Actual consumption in occupied areas was often far below official rations. Food scarcities are greatest in the urban centers where consumption depends on the size of the official ration, the availability of commodities in the shops, the purchasing power of wages, and additions from the black market.

TABLE III.—Legal food rations in the late autumn of 1943

(Grams per week; 1 ounce = 28.4 grams)

Explanation: r = rationed; l. r. = locally rationed; p. r. = point rationing; blank = no information

Country	Consumer category	Bread & flour (in terms of bread)	Cereals	Potatoes	Sugar	Jam honey	Meat & meat products	Fats	Liquid milk (whole)	Cheese	Eggs (pieces)	Coffee	
Canada United States <sup>12</sup> United Kingdom <sup>14</sup>	All consumers	Free	Free	Free	7 225	1 115	( <sup>1</sup> )	10 225	Free	Free	Free	11 150	
	All consumers	Free	Free	Free	13 225	Free	r, r, l <sup>13</sup>	13 p, r.	Free	Free	Free	Free	
	Normal consumer	Free	Free	Free	15 225	10 115	8 1/2, 17	225	13 185	13 p, r.	Free	Free	
	Children under 6 years	Free	Free	Free	225	115	30-77 <sup>11</sup>	225	18 85	85	85	85	85
	Normal consumer <sup>2</sup>	Free	Free	Free	225	225	30-80 <sup>14</sup>	75	21 200	100	100	nil	nil
	Children 6-17 years	1, 400	300	250	255	450	30-80	75	1. r.	100	100	1. r.	nil
	Normal consumer <sup>3</sup>	1, 400	650	250	250	450	30-80	75	1. r.	100	100	1. r.	nil
	Children and adolescents	1, 575	500	250	135	450	30-80	75	1. r.	100	100	1. r.	nil
	Light worker	1, 750	650	250	125	450	30-80	75	1. r.	100	100	1. r.	nil
	Heavy worker	2, 475	650	250	125	450	30-80	75	1. r.	100	100	1. r.	nil
Germany	Very heavy worker	3, 475	650	250	125	450	30-80	75	1. r.	100	100	1. r.	nil
	Normal consumer <sup>2</sup>	2, 425	750	300	225	175	20-50	135	31-11	22 60	5	5	
	Children 0-3 years	1, 275	275	3, 500	225	205	100	100	135	5 250	60	60	
	Children 3-6 years	1, 375	210	3, 500	225	205	100	100	200	3 500	60	60	
	Children 6-10 years	2, 000	130	3, 500	225	205	100	100	200	1 750	60	60	
	Children 10-14 years	2, 775	130	3, 500	225	205	100	100	250	1 750	60	60	
	Young persons 14-18 years	2, 775	130	3, 500	225	205	100	100	250	1 750	60	60	
	Young persons 18-20 years	2, 775	130	3, 500	225	175	50	185	185	nil	60	60	
	Light worker	3, 25	130	3, 500	225	175	50	205	205	nil	60	60	
	Heavy worker	3, 825	130	3, 500	225	175	50	205	205	nil	60	60	
Belgium	Very heavy worker	3, 825	130	3, 500	225	175	50	205	205	nil	60	60	
	Normal consumer	2, 100	60	3, 500	250	140	140	105	555	60	60	60	
	Children 0-3 years	2, 100	60	3, 500	250	140	140	105	555	60	60	60	
	Children 3-6 years	2, 100	60	3, 500	250	140	140	105	555	60	60	60	
	Children 6-14 years	2, 100	60	3, 500	250	140	140	105	555	60	60	60	
	Young people 14-18 years	2, 100	60	3, 500	250	140	140	105	555	60	60	60	
	Light worker	2, 700	60	3, 500	250	140	140	105	555	60	60	60	
	Heavy worker	3, 400	60	3, 500	250	140	140	105	555	60	60	60	
	Very heavy worker	3, 900	60	3, 500	250	140	140	105	555	60	60	60	
	Miners	4, 300	60	3, 500	250	140	140	105	555	60	60	60	
Bulgaria	Normal consumer	** 3, 565	100	3, 000	375	Free	400	200	** 111	75	75	** 75	
	Children 0-1 year	1, 765	100	Free	375	Free	Free	200	** 111	75	75	** 75	
	Children 1-5 years	1, 765	100	Free	375	Free	Free	200	** 111	75	75	** 75	
	Heavy worker	5, 915	100	Free	375	Free	Free	200	** 111	75	75	** 75	
	Miners	7, 365	100	Free	375	Free	Free	200	** 111	75	75	** 75	

NOTE.—Several countries not given in the table above ration one or more commodities (in grams per week): Bread: Tunis (3,500); Turkey (3,150); Rice: Japan (2,310); Sugar: Australia (465); New Zealand (340); Japan (170); Meat: Australia (890-1,815); Fats: Australia (225); Tea: Australia (55); New Zealand (55); Newfoundland, persons over 10 years (50), under 10 years (15).

Local rationing.—a partial list of locally rationed commodities not mentioned in the table above is as follows:  
Fruit and vegetables: Germany, Protectorate, Italy, Norway, Belgium, France, Finland.  
Fish: Germany, Protectorate, Italy, Norway, Belgium, France, Finland.  
Poultry: Belgium, France.

minced meat loaf, 16 points; canned fish and fruit, 12 points (large tin); canned vegetables: Beans, 4 points; tomatoes, 6 points; peas, 4 points; condensed milk, unsweetened, 4 points (tin); cereal breakfast foods: rolled oats, 2 points; wheat flakes, 4 points; rice, sago and tapioca, 4 points; dried peas, beans, 1 point; lentils, 2 points; dried fruits, 6 points, dates, 8 points; biscuits: plain, 4 points; sweet, 8 points.  
 15 1 pound of preserves may be exchanged for 1 pound of sugar. During July an extra 1 pound allotted for home-preserving.  
 16 Additional ration of 1 pound of certain imported and home produced jams for each 4-week period beginning Sept. 19, Oct. 17, Nov. 14.

17 In addition bacon and ham rationed at 1½ grams per week per person.  
 18 Expectant mothers receive an extra 7d a week of meat on child's ration book.  
 19 Expectant mothers receive 3,980 grams a week on child's ration book in addition to normal consumer ration. Mothers of children under 12 months receive priority supply of 3,980 grams a week.  
 20 Normal consumer gets from 0.5 to 1.25 shell eggs per week and 1.5 dried eggs. Expectant mothers, infants between 6-18 months and certain classes of invalids get fresh eggs at rate of 2 a week. Children under 5 years get twice the dried egg allotment. Expectant mothers also get one shell egg and two packets of dried egg on child's ration book per allocation period.  
 21 Two only, persons over 5 years (coffee free).  
 22 These rations refer to Northern Italy; according to the latest information on Southern Italy, New York Times, Feb. 4, 1944, increased imports from the United Nations will allow civilians behind the combat lines 1,400 grams of bread a week as compared with the present ration of 875 grams.  
 23 German workers in Italy receive rations prevailing in Germany.

24 Rural and urban.  
 25 Locally rationed, priority to children, sick, expectant and nursing mothers, men in unhealthy rations. According to the New York Times, July 16, 1943, the ration was 200 grams per week.  
 26 In addition, from June to September 1943 consumers were allotted 500 grams barley, 250 grams potato flour, 125 grams rice and an undisclosed cheese ration.  
 27 It is reported that from November 1943 the ration of potato starch of 31.25 grams a week has been halved and the rations given above should accordingly be reduced by some 15 grams.  
 28 Miners receive 4,500 grams of potatoes.  
 29 It is reported that from November 1943 the rations have been reduced by 20 percent.  
 30 May 1943—1,000 grams allowed for jam making.  
 31 Normal consumer receives 1,120 grams skimmed milk.  
 32 Including 30 grams of quark.  
 33 Children 0-14 years receive 15 grams of cocoa powder.  
 34 Expectant and nursing mothers, and men in unhealthy occupations get same rations as children 3-6 years.

35 Instead of 140 grams of jam, 105 grams of honey may be obtained.  
 36 In addition 25 grams of sausage.  
 37 Adolescents 14-18 years get 1,750 grams, old people 4,500 grams of skimmed milk.  
 38 Expectant and nursing mothers receive the same ration as children under 3 years.  
 39 Including 280 grams of flour in terms of bread.  
 40 Skimmed milk locally rationed.  
 41 Expectant and nursing mothers receive the same ration as children 1-5 years, sick people 1,750 grams.  
 42 Children under 2 years receive the same ration.

1 Weekly rations: Calculated on basis of 4.3 weeks per month.  
 2 100 grams of flour equals 130 grams of soft bread.  
 3 Generally including dried beans and peas.  
 4 Meat: As purchased including bone and waste, unless otherwise indicated.  
 5 Fats: All fats including butter, margarine, lard and vegetable oil.  
 6 Substitute or mixture.  
 7 Additional sugar for home canning on application.

8 As an alternative, consumer may buy the same amount of sugar.  
 9 Meat consumers receive 2 coupons per week. Each buys ½ pound of meat in category A (smoked and cured meats, sliced bacon, etc.); ¼ pound in category B (fresh and some cured meats (ham), boneless steak, etc.); 1 pound of category C (meat with some bone as for instance sirloin steak); 1¼ pounds of category D (meat with high bone content), fancy meats and meat with more than 50 percent bone content are unrationed. Meat rationing suspended March 1944.  
 10 Butter.

11 As an alternative—40 grams of tea per week. Both coffee and tea for persons over 12 years of age.

12 Point rationing.—1. Meat, fat, cheese. These commodities are rationed on a common point basis (red coupons). Each consumer irrespective of age and occupation receives 16 points a week; the average point value of meat in September 1943 (100 items) was 6.9 points, of fat (7 items) 6.4 points, and of cheese (7 items) 4.8 points. Examples of point values per pound of some important items were as follows: Meat: Beef—porterhouse steak (12 points), rump roast bone-in (8 points), flank meat (7 points), hamburger (7 points), veal loin chops (or roast) (10 points), round steak cutlets or roast (12 points); Lamb-mutton—Loin chops (or roast) (9 points), leg, whole or part (6 points), breast and flank (1 point); pork—tenderloin (10 points), loin roast whole, half or end cuts (7 points), ham, whole or half (7 points); bacon, slab or piece, end on (5 points), Canadian style, secondary sausage (7 points); ready-to-eat meats—ham, bone-in slices (11 points), sausage, variety meats (not included in 100 items taken above), beef brains (1 point), beef kidneys (3 points), veal liver (8 points), veal tongue (4 points), lamb-mutton brains (1 point), lamb-mutton liver (4 points). Fats: Lard (3 points), margarine (4 points), butter, creamy butter (16 points). Cheeses: Cheddar (8 points), cream cheese (3 points), creamed cottage cheese, containing more than 5 percent butterfat (3 points).

2. Canned goods: Canned goods (fruits, juices, vegetables, concentrated soup, and sauce, frozen fruit and vegetables and dried fruits) are rationed on a common point basis (blue coupons). Each consumer receives 48 points per calendar month (or 11 points a week). Examples of typical point values in September 1943 for cans weighing about 1 pound are given below: Appoints (18 points), pineapple (20 points), berries, all varieties (9 points), cranberry juice (2 points), tomato juice (3 points), asparagus (12 points), tomato catsup or fruit sauce (20 points), beans, fresh lima (18 points), peas (16 points), beans, green or wax (8 points), carrots (6 points), spinach (11 points), tomatoes (14 points); frozen foods (over 12 points to 6 oz.); all fruits and berries (12 points), beans, baked (6 points), corn, cut (12 points); spinach (12 points); all fruit juices (2 points); prunes and raisins (4 points per pound).  
 3. 4.536 grams of sugar allowed for jam making for the whole period May 24-Oct. 31. Extra allowance upon application.

13 Point rationing.—The following goods are rationed on a common point basis: Canned meats and fish, condensed milk, biscuits, dried fruits, pulses, cereals, canned fruits and vegetables, unadorned milk and porridge oats. Each consumer, irrespective of age and occupation, receives 20 points for a 4-week period. Examples of typical values per pound are given below: Canned meat and meat products: Pork sausage, 8 points;

TABLE III.—Legal food rations in the late autumn of 1943—Continued

(Grams per week; 1 ounce = 28.4 grams)

Explanation: r=rationed; l.r.=locally rationed; p.r.=point rationing; blank=no information

Country	Consumer category	Bread <sup>2</sup> and flour (in terms of bread)	Cereals <sup>3</sup>	Potatoes	Sugar	Jam honey	Meat <sup>4</sup> and meat products	Fats <sup>5</sup>	Liquid milk (whole)	Cheese	Eggs (pieces)	Coffee <sup>6</sup>	
Czechoslovakia: (1) Protectorate of Bohemia and Moravia.	Normal consumer.....	2,425	150	2,500	4 250	205	200	175	4 nil	4 r	.5	75	
	Children 0-3 years.....	1,275	275	2,500	250	235	50	135	3,900		.5	75	
	Children 3-6 years.....	1,375	210	2,500	250	235	50	135	3,900		.5	75	
	Children 6-10 years.....	2,000	180	2,500	250	235	50	210	1,750		.5	75	
	Children 10-14 years.....	2,775	150	2,500	250	205	200	210	1,750		.5	75	
	Young people 14-20 years.....	2,775	150	2,500	250	205	200	175	nil			.5	75
	Night worker.....	3,125	150	2,500	250	205	200	185	nil			.5	110
	Heavy worker.....	3,825	150	2,500	250	205	200	285	nil			.5	110
	Very heavy worker.....	4,825	150	2,500	250	205	200	750	nil			.5	110
	Normal consumer.....	4 1,670	(4)	3,000	175-250	Free	200	200	60	700	Free	1	
	Children 0-1 year.....			3,000	300-355	Free	200	200	125	8,250	Free	1	
	Children 1-6 years.....			3,000	300-355	Free	200	200	125	3,900	Free	1	
Children 6-14 years.....			3,000	175-250	Free	200	200	125	3,900	Free	1		
Heavy worker.....			3,000	175-250	Free	300	300	120	700	Free	1		
Very heavy worker.....			3,000	175-250	Free	300	300	120	700	Free	1		
Normal consumer.....	4 1,970		4 310	Free	300	Free	1 r, 1 s	300	Free	Free	Free	nil	
Children 0-6 years.....	2,350		230	Free	300	Free	1 r	300	Free	Free	Free	nil	
Heavy worker.....	1,270		425	Free	300	Free	1 r	425	Free	Free	Free	nil	
Very heavy worker.....	3,050		540	Free	300	Free	1 r	425	Free	Free	Free	nil	
Normal consumer.....	2,275		60	3,750	4 120	125	4.2 F.M.Ks <sup>10</sup>	125	2,100	(4)	nil	60	
Children 0-1 year.....	1,365		60	3,750	120	125	4.2 F.M.Ks.	175	7,000			60	
Children 1-3 years.....	1,365		60	3,750	120	125	4.2 F.M.Ks.	175	4,200			60	
Children 4-13 years.....	1,820		60	3,750	120	125	4.2 F.M.Ks.	125	4,200			60	
Adolescents 14-17 years.....	2,750		60	3,620	120	125	4.2 F.M.Ks.	125	2,100			60	
Light worker.....	2,750		60	3,620	120	125	5.1 F.M.Ks.	150	2,100			60	
Heavy worker.....	3,640		60	3,620	120	125	5.1 F.M.Ks.	150	2,100			60	
Very heavy worker.....	4,550		60	3,620	120	125	5.6 F.M.Ks.	175	2,100			60	
Normal consumer <sup>8</sup> .....	2,100	55	55	3,900	130	1 r.	120	50-70	4,100	50	25	25	
Children 0-3 years.....	1,845	55	55	3,900	130	1 r.	120	50-70	5,250	50	25	25	
Children 3-6 years.....	1,655	75	55	3,900	130	1 r.	120	50-70	5,250	50	25	25	
Children 6-13 years.....	2,100	55	55	3,900	185	1 r.	120	50-70	1,740	50	5	11 60	
Young persons 13-21 years.....	2,825	55	55	3,900	130	1 r.	120	50-70	1,740	50	5	25 60	
People over 70 years.....	1,645	55	55	3,900	130	1 r.	120	50-70	50	50	5	25 60	
Heavy worker.....	2,440	55	55	3,900	130	1 r.	220	130-140	nil	50	5	25 60	
Very heavy worker.....	2,440	55	55	3,900	130	1 r.	220	180-210	nil	50	5	25 60	
Miners.....	4,200	55	55	3,900	130	1 r.	625	nil	nil	50	5	25 60	
Engine drivers.....	2,800	55	55	3,900	130	1 r.	400	nil	nil	50	5	25 60	



	2,000	75-200	Free	1, r.	10-140	Free	1	1, r.
<b>Hungary</b> .....	2,000	130-200	Free	1, r.	140	Free	1	1, r.
Children 0-3 years.....	2,000	130-200	Free	1, r.	140	Free	1	1, r.
Children 3-14 years.....	2,000	80-200	Free	1, r.	140	Free	1	1, r.
Heavy worker.....	2,000	80-200	Free	1, r.	225	Free	1	1, r.
Very heavy worker.....	2,000	80-200	Free	1, r.	225	Free	1	1, r.
<b>Baltic States</b> .....	2,000	150	Free	1, r.	100	Free	1	1, r.
Normal consumer.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Children 0-3 years.....	2,000	200	Free	1, r.	100	Free	1	1, r.
Children 3-6 years.....	2,000	200	Free	1, r.	100	Free	1	1, r.
Young persons 6-18 years.....	2,000	200	Free	1, r.	100	Free	1	1, r.
Light worker.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Medium worker.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Very heavy worker.....	2,000	150	Free	1, r.	100	Free	1	1, r.
<b>Netherlands</b> #.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Normal consumer.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Children 0-3 years.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Children 4-13 years.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Young people 14-20 years.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Heavy worker.....	2,000	150	Free	1, r.	100	Free	1	1, r.
Very heavy worker.....	2,000	150	Free	1, r.	100	Free	1	1, r.

1 Weekly rations: Calculated on basis of 4.3 weeks per month.  
 2 100 grams of flour equals 130 grams of soft bread.  
 3 Generally including dried beans and peas.  
 4 Meat: As purchased including bone and waste, unless otherwise indicated.  
 5 Fats: All fats including butter, margarine, lard and vegetable oil.  
 6 Substitute or mixture.  
 7 1 kilogram of sugar for preserving in addition—May 31-June 27. Normal consumer receives 50 grams of sweets, children 75 grams.  
 8 Normal consumer gets 400 grams of skimmed milk.  
 9 Expectant and nursing mothers receive the same ration.  
 10 Rationed according to supply. Ration for May 1943—16 grams a week.  
 11 Including 475 grams of flour in terms of bread.  
 12 Including 700 grams of flour in terms of bread.  
 13 Rice, semolina, oatmeal, biscuits reserved for children.  
 14 Rural and urban communities respectively.  
 15 Expectant and nursing mothers receive the same ration.  
 16 Oatmeal and barley.  
 17 Since May 1943 rationing through retailers on basis of family size, ordinary consumption and economic position.  
 18 Butter.  
 19 Consumers with tobacco card receive reduced rations.  
 20 Weekly value. Special ration 5 F. marks from Sept. 16-30. Fish locally rationed.  
 21 Double amount of cheese can be obtained on the fat ration.  
 22 Children under 6 months receive 340 grams; children 6-12 months receive 170 grams.  
 23 Expectant and nursing mothers receive 4,200 grams.  
 24 Children under 7 years.  
 25 Wine is rationed at 1 litre per week for normal consumers, 2 for heavy workers, 3 for very heavy workers.  
 26 Département de la Seine.  
 27 Rural and urban, respectively.  
 28 Expectant and nursing mothers get 3,400 grams per week.

29 Locally rationed.  
 30 Including 60 grams of flour in terms of bread.  
 31 Including 300 grams of rice per month.  
 32 Children and old people receive 30 grams of sweets per week.  
 33 Including 200 grams of rice per month.  
 34 Chocolate.  
 35 Including 56 grams of chocolate.  
 36 Including 30 grams of chocolate.  
 37 Including 700 grams of flour in terms of bread.  
 38 The higher figure relates to Budapest, the lower to rural districts.  
 39 Margarine and lard only—butter irregularly distributed.  
 40 Expectant and nursing mothers receive the same ration.  
 41 Children under 12.  
 42 According to supply.  
 43 Expectant and nursing mothers receive the same ration.  
 44 Young persons 6-14 years.  
 45 Jews employed in war industries receive normal consumer rations. Those not so employed receive half.  
 46 According to official information relating to December 1943 potato rations were 4,000 grams and milk rations 1,750 grams for "normal consumers." Had it been possible to take these figures into account calorie figures of total "normal consumer rations" would have turned out about 100 calories more than indicated below.  
 47 Including 70 grams of flour in terms of bread.  
 48 Children under 14 years get 50 grams of sweets and all consumers receive 50 grams of chocolate.  
 49 Normal consumer gets 1,300 grams and adolescents 14-20 years receive 1,700 grams skimmed milk per week.  
 50 Children under 2 years receive 60 grams of rice. Children 2-4 years receive 60 grams of oatmeal.  
 51 Expectant and nursing mothers receive the same ration.  
 52 Night workers receive from 175 to 225 grams of meat.

TABLE III.—Legal food rations in the late autumn of 1948—Continued

(Grams per week; 1 ounce = 28.4 grams)

Explanation: r=rationed; l. r.=locally rationed; p. r.=point rationing; blank=no information

Country	Consumer category	Bread <sup>1</sup> and flour (in terms of bread)	Cereals <sup>2</sup>	Potatoes	Sugar	Jam honey	Meat <sup>3</sup> and meat products	Fats <sup>4</sup>	Liquid milk (whole)	Cheese	Eggs (pieces)	Coffee <sup>5</sup>
Norway	Normal consumer	1,820	90	3,000	81,200	70	(12, 13)	210	nl	45	nl	nl
	Children, 0-2 years	910	60	3,000	200	70		5,250	nl	45	nl	nl
	Children, 2-5 years	1,840	160	3,000	200	70		5,250	nl	45	nl	nl
	Children, 5-12 years	3,820	160	3,000	200	70		3,500	nl	45	nl	nl
	Young people, 12-20 years	3,800	60	3,750	200	70		1,750	nl	45	nl	nl
	Heavy worker	2,950	60	4,500-6,000	200	70		210	nl	45	nl	nl
	Very heavy worker	2,950	50	2,000	200	70		245-315	nl	45	nl	nl
	Normal consumer	2,125	50	2,000	75	125	99	100	l. r.	nl	nl	nl
	Children under 14	125	75	4,000	105-135	185	225-400	125-225	l. r.	nl	nl	nl
	"Privileged" 16 and heavy workers	2,250-2,850	125	Free	80-230	Free	500	375	Free	Free	Free	Free
	Normal consumer	2,100	103	2,000	80-230	Free	500	110	Free	Free	Free	Free
	Normal consumer	4,200	103	2,250	80-230	Free	500	110	3,500	100	1	1
	Heavy worker	104	105	1,000	75	75	250	110	3,500	100	1	1
	Children, 0-2 years	55	55	1,000	75	75	250	110	3,500	100	1	1
	Children, 2-5 years	55	55	1,000	75	75	250	110	3,500	100	1	1
	Heavy worker	115	115	1,000	75	75	250	245	nl	100	1	1
	Normal consumer	2,425	115	Free	125	100	100	245	Free	Free	Free	104
	Normal consumer	2,000	Free	Free	340	Free	100	245	Free	Free	Free	114
	Normal consumer	1,050-1,750	Free	Free	340	Free	100	245	Free	Free	Free	114
	Normal consumer	2,450	Free	Free	45	Free	100	245	Free	Free	Free	114
	Heavy worker	111	112	Free	112	425	500	114	112	112	112	112
	Normal consumer	1,515	300	Free	425	Free	500	114	112	112	112	112
	Children, 5-8 years	1,135	300	Free	425	Free	500	114	112	112	112	112
	Children, 8-13 years	1,515	300	Free	425	Free	500	114	112	112	112	112
	Children, 13-18 years	1,705	300	Free	425	Free	500	114	112	112	112	112
	Young persons, 13-20 years	1,895	300	Free	425	Free	500	114	112	112	112	112
	Heavy workers, 13-20 years	1,895-3,790	300	Free	425-630	Free	500-1210	310	Free	35	1	1
	Normal alternative A <sup>12</sup>	1,755	80	Free	114	115	60	420	105	50	112	112
	Normal alternative B	2,105	110	Free	114	115	60	420	105	50	112	112
	Consumer alternative A <sup>12</sup>	1,200	285	Free	175	115	60	420	105	50	112	112
	Children, 5-12 years	1,755	80	Free	115	115	60	420	105	50	112	112
	Children, 13-18 years	2,455	80	Free	115	115	60	420	105	50	112	112
	Young people, 13-19 years	2,455	80	Free	115	115	60	420	105	50	112	112
	Heavy worker	Alt. 2,455	80	Free	115	115	60	420	105	50	112	112
	Very heavy worker	3,155	80	Free	115	115	60	420	105	50	112	112
Switzerland <sup>14</sup>												

1 Weekly rations: Calculated on basis of 4.3 weeks per month.  
 2 100 grams of flour equals 130 grams of soft bread.  
 3 Generally including cream, lard and peas.  
 4 Meat: All fats including bone and waste, unless otherwise indicated.  
 5 Fats: All fats including butter, margarine, lard and vegetable oil.  
 6 Substitute or mixture.

7 These rats refer to Northern Italy; according to the latest information on Southern Italy, New York Times, Feb. 4, 1944, increased rations from the United Nations will allow civilians behind the combat lines 1,400 grams of bread a week as compared with the present ration of 875 grams.  
 8 Rural and urban communities respectively.  
 9 Pulses and potato flour.  
 10 Special distribution of 1 kilogram sugar in month of August.  
 11 All consumers receive 500 grams of tinned fish per week.  
 12 Normal consumers receive 750 grams and adolescents 1,750 grams of skimmed milk per week.

13 Children under 12 years receive 100 grams of rice.  
 14 Expectant and nursing mothers receive the same ration.  
 15 Adolescents 12-15 years receive 3,500 grams, 16-18 receive 1,750 grams.  
 16 Germans receive the same rations as in the Reich. Information regarding Jews differs but according to information available their rations for bread (395 grams per week) and sugar (45 grams per week) are about half normal consumer rations and they receive no meat, fat, or milk.  
 17 Poles not entitled to wheat bread, wheaten flour, rolls, luxury pastry, and cakes.  
 18 Poles not entitled to veal and pork, ham, poultry game, salt, fresh and smoked fish, sardines and mackerel, anchovies, marinated fish and crabs.  
 19 Information as regards the fat differs but it is reasonable to assume that normal consumers and children receive none.  
 20 "Privileged" refers to official employees and workers in industries performing special tasks for the Germans and their families.  
 21 Bucharest only.  
 22 250 grams are oatmeal, the rest maize flour.

YUGOSLAVIA—CROATIA  
 104 Including 150 grams of flour in terms of bread.  
 105 Pulses.  
 YUGOSLAVIA—SERBIA  
 106 Belgrade.

## IRELAND

107 BUTTER  
 108 Tea only.

## SPAIN

109 Rations vary inversely with income.

## SWEDEN

110 Swedish rationing system contains about 40 different professional categories. The maximum and minimum rations are indicated above.

111 Bread free in restaurants.

112 Including 70 grams of potato starch.

113 Instead of 100 grams of sugar, consumers are permitted to buy 140 grams of sirup and 125 grams of artificial honey.

114 During the second two weeks of July, the above rations were reduced by 20%. Ration free since February 1944.

115 Extra allowance of 38 grams per week of butter allowed for period from Jan. 10 to Feb. 21.

## 116 Cream free

117 Expectant mothers receive additional 330 grams of cheese a week.

118 Expectant mothers receive 3 eggs a week.

119 Children 3-17 receive 8 grams of cocoa per week.

120 Normally half of the normal consumer ration. It may sometimes be somewhat higher or lower.

## SWITZERLAND

121 Consumers are permitted to exchange coupons of certain foodstuffs at the following rates: (Autumn 1943) 250 points of meat = 100 grams of cheese = 100 grams of beans, peas, etc.; 100 grams of butter = 200 grams of cheese; 1 liter of milk = 1,000 grams of cheese.

122 In addition certain quantities of food released from time to time on the so-called "blind" coupons. It would appear that, in December, extra cereals for a normal consumer amounted to 195 grams a week.

123 Including 95 grams of flour in terms of bread.

124 The chocolate ration is 35 grams per week, other candy 10 grams.

125 In addition 50 grams of egg powder.

126 Points per week for coffee, tea and cocoa.

127 In addition 25 grams of egg powder.

128 Including 185 grams of flour in terms of bread.

Source: Food Rationing and Supply 1943-44, League of Nations.

The caloric value of these legal rations for the "normal consumer" in the autumn of 1943 is compared with April 1942 in table IV.

In most countries legal rations were increased in 1943, due largely to a good harvest; in some countries of which Germany is one, the improvement was substantial. Imports of cereals, sugar, and to some extent fats are largely responsible for the improvement in Finland, Norway, and Belgium.

TABLE IV.—*Calorie rations of normal consumers, April 1942 and autumn 1943*<sup>1</sup>

	April 1942	Autumn, 1943		April 1942	Autumn 1943
Bulgaria.....		2,085	Belgium.....	1,355	1,555
Germany.....	1,625	1,930	Norway.....	1,270	1,480
Finland.....	1,070	1,780	Poland.....	975	1,200
Protectorate (Bohemia-Mo- ravla).....	1,685	1,740	France.....	1,075	1,115
Netherlands.....	1,705	1,580	Northern Italy.....	1,000	1,065

<sup>1</sup> Food Rationing and Supply, 1943-44, League of Nations, 1944, p. 22.

Workers' diets in 1943 compared with prewar consumption and with normal requirements are presented in diagrams I and II.

The conclusions of the League of Nations report with respect to the relative position of the different countries in 1943 is as follows:

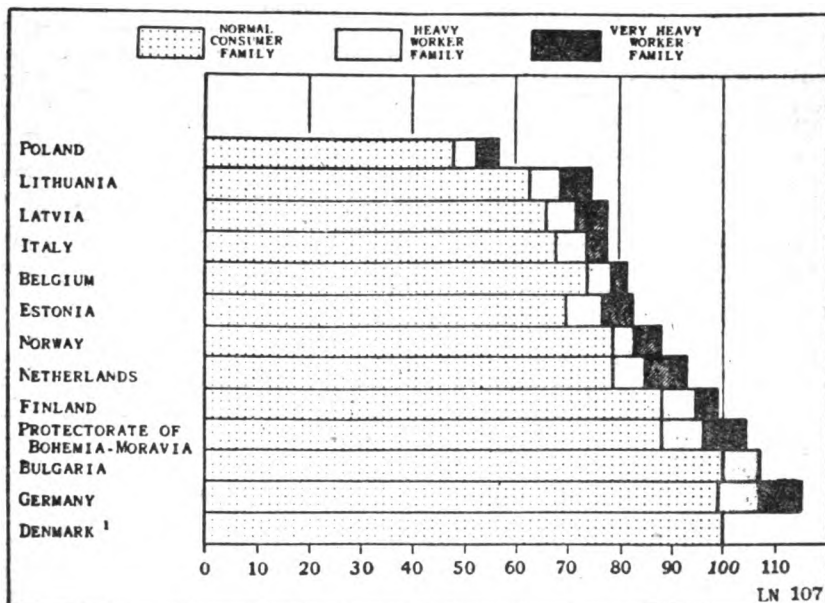
"The theoretical calorie intake appears up to prewar levels in Denmark, Germany, Bulgaria, Rumania, and Hungary; in most cases, and in Germany in particular, the intake is sufficiently high to meet the accepted average requirements of 3,000 calories a day per adult male. In the protectorate, Belgium, Finland, the Netherlands, and Norway, rations represent between 2,500 and 2,800 calories per adult male, which in most areas is lower than before the war; the national averages, however, cannot (on the basis of official rations) be considered critically short, though more or less severe shortages occur among special consumer groups. In the Baltic states, Slovakia, France, and Italy, rations represent between 2,400 and 1,500 calories. Both physiological needs and peacetime consumption were far from identical in these countries, but rationing is drastic in all cases. The average rations are too low to permit of full working efficiency and optimum health.

"In Poland, Greece, parts of Yugoslavia, and by all indications occupied Russia, rations in 1942 were so low that actual famine was frequent. In 1943 the situation in these areas, except possibly occupied Russia for which information is lacking, conditions have recently improved. Still, levels of consumption are so low that many people, particularly in the towns, would appear to live in a state of semistarvation" (pp. 52-53).

In the spring of 1944 average weekly food rations were those set forth in table V.

DIAGRAM I.—*Workers' diets in the autumn of 1943 as percentage of prewar consumption*

[Calories per consumption unit per diem]

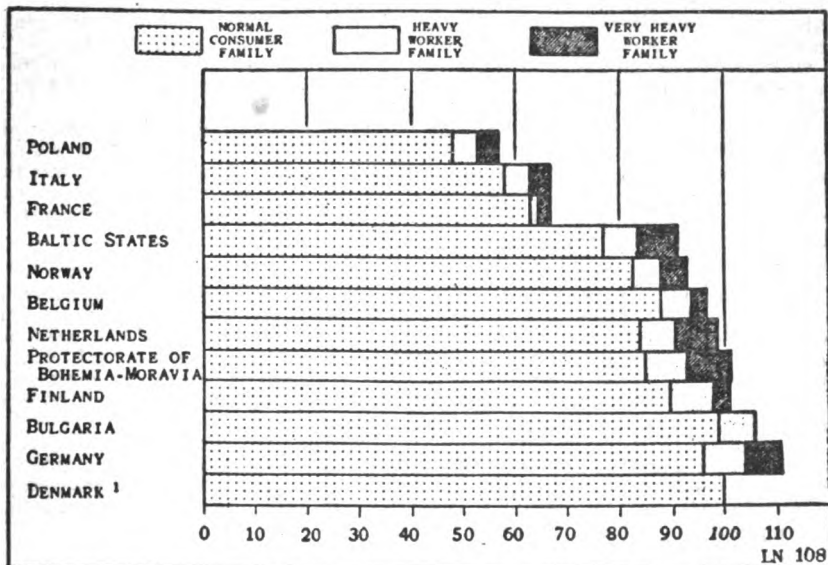


<sup>1</sup> 3,000 calories or more.

Source: Food Rationing and Supply, 1943-44, League of Nations.

DIAGRAM II.—*Workers' diets in the autumn of 1943 as percentage of normal requirements (3,000 calories)*

[Calories per consumption unit per diem]



<sup>1</sup> 3,000 calories or more.

Source: Food Rationing and Supply, 1943-44, League of Nations.

TABLE V.—Average weekly food rations in enemy and enemy-occupied countries, spring 1944, normal consumer

	Grams				Liters milk
	Bread	Meat	Sugar	Fats	
Germany.....	2,425	250	225	218	1 1.12
Protectorate.....	2,425	250	250	178	1.4
The Netherlands.....	1,800	125	250	146	1 1.75
Norway.....	1,820	( <sup>1</sup> )	200	210	1.75
Italy.....	1,400	{ <sup>2</sup> 380 <sup>3</sup> 430}	125	37	None
Belgium.....	2,100	140	230	105	None
Denmark.....	2,350	( <sup>2</sup> )	350	300	( <sup>2</sup> )
France.....	2,100	( <sup>2</sup> )	125	{ <sup>3</sup> 42 <sup>4</sup> 32}	None
Finland.....	1,750	260	60	125	2.1
Slovakia.....	1,050	200	{ <sup>3</sup> 230 <sup>4</sup> 175}	60	.7
Hungary.....	1,750	-----	-----	140	None
Baltic States.....	2,000	250	150	180	None
Bulgaria.....	3,500	400	125	200	( <sup>2</sup> )
Poland <sup>6</sup> .....	2,100	100	75	-----	( <sup>2</sup> )
Rumania.....	2,100	250	{ <sup>3</sup> 300 <sup>4</sup> 50}	250	-----

<sup>1</sup> Skimmed milk.  
<sup>2</sup> Locally rationed.

<sup>3</sup> Urban.  
<sup>4</sup> Rural.

<sup>5</sup> Unrationed.  
<sup>6</sup> Non-German.

## STATEMENTS ON INDIVIDUAL COUNTRIES

## GERMANY

Prewar government control over consumption of specific commodities was prompted by the policy of self-sufficiency. Measures took the form of prescriptions on the use of specific raw materials and substitutes, propaganda and price controls. There were no great scarcities. Up to the outbreak of war good-quality consumer goods were, with few exceptions, freely available at controlled prices for everyone who could afford them.

The day war broke out the situation changed radically. Food and soap were rationed immediately; textiles, footwear, and fuel shortly thereafter; 1942 marked a new stage in German rationing. There was marked deterioration in the supply of consumer goods and services to civilians. Production was slowed up and valuable stocks destroyed by the air war. The wholesale destruction of dwellings vastly increased the demand for household furniture, clothing, and textiles.

Of all consumer goods food rations were most stable—on the whole the food ration at the beginning of the fifth year of war did not compare too badly with those at the end of 1939.

The clothing ration deteriorated constantly. In 1943 the clothing ration for most articles was suspended for all nonpriority adults. There was a similar development in various categories of household goods. With intensified war the sale of household articles to other than air-raid victims and the war-disabled was frequently suspended in the raided districts and cut to a minimum in the rest of the country.

*Food*

The restrictive effects of rationing of the German diet had not become serious by the end of 1943. The average daily calorie intake had fallen barely 10 percent. A feature that distinguished the German situation from that of the occupied countries was the relatively few occasions on which it was necessary to change the rations because of supply fluctuations. The major reason, of course, for Germany's comparatively good food situation was her policy of raiding the food stores of the occupied countries.

The war years had, however, brought considerable deterioration in the quality of the diet with animal products representing less than one-fifth of total calories. By late 1944 the German food situation began to deteriorate at an accelerated pace. Rations were reduced to a bare minimum for maintenance of health and activity and daily intake was less than 1,900 calories.

### *Clothing*

Clothes rationing, begun a few weeks after the outbreak of hostilities, imposed drastic restrictions and limited clothing purchases well below customary standards. Moreover purchasers frequently found it impossible to purchase the needed garments.

The continually increasing discrepancy between demand and supply led to the suspension of the rationing for all adult nonpriority holders. This suspension was still in force in December 1943. Available evidence indicates a drastic decrease in quality of existent goods by that date. The extreme shortage of leather made special difficulties for footwear. By the end of 1943 one serviceable pair of shoes made it impossible to obtain a permit.

### *Housing*

Germany entered the present war with a serious housing shortage. Since March 1943 there has been a general cessation of new building. Air raids by the end of 1943 had made several millions homeless and compulsory billeting regulations calculated to leave no empty space in the premises were made effective in June 1943.

## GREECE

Complete and accurate information as to the standard of living in Greece, both for prewar and war years, is incomplete, either as to the areas covered or the commodities considered, or both, but the following statement includes the most satisfactory figures available at present.

### *Food*

Greece, although essentially an agricultural country, normally imported large quantities of cereals, particularly wheat; meat, in the form of livestock for slaughter; milk products; and all its sugar supply. Right from the beginning of this war, as soon as Greece was cut off from outside sources, the food situation started deteriorating, climaxing in the year 1941-42, during which starvation was spread all over the country. The prewar estimated average consumption of foodstuffs for the period of 5 years, 1933-37, is computed as 403 kilograms per capita with a caloric content of 2,433. Half of the caloric content was derived from grains, showing a poorly balanced diet.

No country in Europe has suffered more from a shortage of foodstuffs during the years of occupation than Greece. The importation and distribution of grain through the Joint Relief Commission beginning in 1942 improved food conditions somewhat in the Athens-Piraeus area, but not to any appreciable extent in other parts of the country. Ration allowances of bread and other essential foodstuffs through the JRC were very low and even the meager quantity allowed was often unobtainable for weeks at a time. The black market with its prohibitive prices could replenish the low ration allowance only for an extremely low percentage of the population. A satisfactory determination of the standard of living during the period of enemy occupation is not possible because, except for the ration allowance of foodstuffs, other essentials of life could only be obtained at varying black market prices, and some of them like clothing and footwear were entirely unobtainable.

### *Cost of living*

It is estimated that according to Greek standards in the year 1938 the minimum cost of living in Greece was approximately 11,000 drachmae, or \$73, per capita annually (National Bank of Greece Year Book for 1939). For a family of four the average earnings were sufficient to cover this cost for each member. This cost of living was based on the expenditure needs of a small urban family. It represents a level of living inferior to the internationally agreed upon standard of minimum subsistence.

After liberation the Bank of Greece in April 1945, made a study of the cost of living in Athens for a "minimum subsistence" and a "bare subsistence" and of the percentages of these subsistence levels obtainable with the income of civil servants and wage earners. The analysis was made to show the monthly costs for a family of two and a family of four at each of the levels. No effort was made to ascertain the availability of supplies of all commodities included, nor was the study based upon an examination of existing consumption patterns. However, as their designations imply, they are assumptions of minimum and bare needs and as such

are reasonable. According to the bank's analysis a family of two at the "minimum" level requires an income of 15,497 drachmae, or \$103, per month and a family of four requires 21,463 drachmae, or \$143, per month.

To purchase the "bare subsistence" commodities a family of two requires an income of 10,061 drachmae per month, whereas a family of four must have 14,240 drachmae per month.

According to the scales of earnings prevailing in Athens now, the following table shows the percentage of the two indexes which wage and salary earners are able to obtain:

	Percentage of minimum subsistence commodities which can be purchased according to extremes (lowest and highest) of incomes	Percentage of bare subsistence commodities which can be purchased according to extremes (lowest and highest) of incomes
<b>2-PERSONS FAMILY</b>		
	<i>Percent</i>	<i>Percent</i>
Civil servant.....	31.1 to 59.4.....	55.7 to 91.4.....
Employee.....	37.4 to 64.5.....	57.6 to 99.4.....
<b>4-PERSONS FAMILY</b>		
	<i>Percent</i>	<i>Percent</i>
Civil servant.....	31.7 to 48.5.....	47.8 to 73.....
Employee.....	32.6 to 52.2.....	49.2 to 78.7.....

It must be noted that the day laborers who do not work a full month are not able to provide their families with the insufficient percentages shown above. Moreover, it must further be noted that prices are highly unstable and are advancing so that the condition shown may grow progressively worse. This is especially true for the month of May 1945, during which the previously existing inflationary trend took a sharp upward movement, causing the disappearance of many essential commodities from the market. Black-market commodity prices during this period were absolutely out of reach for 99 percent of the population. It required a half a year's earnings of a full-time employed laborer to purchase a pair of shoes and an equally fantastic amount of currency to purchase clothing. Obviously, pensioners and indigents who are extremely numerous, though not specifically identified as a class, are faced with grave want.

Conditions in the rocky islands of the Aegean, including Dodecanese, were even worse. In Piraeus, the main port of Greece, which has been the favorite air-raided target of the German and Allied air fleets, as well, a drive for the collection of money and clothing was launched.

#### *Shelter*

The shelter condition in Greece presents another acute problem for solution. One thousand four hundred villages have been destroyed or bombed throughout the mountainous and remote regions of Greece as a result of German reprisals. There was heavy destruction in the dwellings of the suburban areas of Athens and Piraeus during the December-January civil conflict. As a result, it is estimated that close to a million people have been rendered homeless.

#### *Health*

The unprecedented number of people stricken with malaria and tuberculosis in Greece represents a major problem in any program of relief and rehabilitation: Local investigations have revealed that in some areas approximately 70 percent of the population suffers from malaria. In other areas approximately 60 percent are tubercular.

#### YUGOSLAVIA

#### *Food*

*Prewar conditions.*—The diet in Yugoslavia before the war was unbalanced and unsatisfactory with about 80 percent of all caloric intake derived from cereals, more than half of which was corn. Although the average caloric intake was very high, the diet was poor. One half of all peasant households, because of small farms and their low productivity, were not able to produce enough.



food for themselves. Members of such households had to look for seasonal and other work off of their farms. Thus, considerable areas were called "passive." Since employment opportunities were scarce, food consumption in the closing months of the crop year often bordered on starvation in many areas. Actually the rural population in "passive regions" had to be supplied by the government with relief shipments of cereals.

On the other hand the northeastern parts of Yugoslavia had a considerable surplus of cereals, meat, fats, and eggs, and the country regularly exported quantities of these products. These exports, however, were not an expression of real surpluses of food above and beyond the actual needs of the country, but of the low purchasing power of the broad strata of the people of Yugoslavia. It is with good reason that these exports were referred to as "hunger exports."

*Wartime developments.*—With the occupation and dismemberment of Yugoslavia in 1941 Germany took over the food-surplus areas in the north and utilized the surpluses. In other areas, reduced seeding, reduced numbers of livestock, lack of seed, fertilizers and implements and the steady guerrilla fighting combined with scorching reduced the available food supplies to a point where malnutrition and near starvation were prevalent in many areas. The rationing system in the cities—none was in existence for rural areas—was only nominal with only periodical distribution of food. The black market, based on barter, was the prevailing system of food provisioning.

Starvation of hundreds of people occurred after the liberation of the Dalmatian coast in November and December 1944. Even at the conclusion of hostilities there existed some surplus cereals in the original surplus areas but due to lack of transportation they could not be moved. Reports indicate that prices differ within areas of less than 50 miles in the relation of 10 to 1. At the close of hostilities in the northern parts of Yugoslavia in May 1945 urban people had a starvation ration of 35 to 40 grammes of bread daily. Airborne supplies were necessary to prevent large-scale starvation.

#### *Clothing*

A large proportion of peasants wore home produced garments and sandals, but on the whole the clothing standards were very low. Before the war Yugoslavia consumed about 50,000 tons of textiles and textile raw materials, of which more than 40,000 tons were imported.

There was no import of textiles or shoes through the 4 years of war and the Allied sources estimated the deficiency in clothing as of October 1944 at 70 percent.

#### *Housing*

Both rural and urban housing in Yugoslavia was poor before the war. Thus for example in the prewar province of Drina the rural population of 1,250,000 had in all 106,000 beds at their disposal. In Belgrade more than half of the people suffering from tuberculosis slept not only in the same room, but in the same bed with other people.

It is estimated that approximately one-seventh of all families in Yugoslavia have had their houses destroyed or badly damaged. In fact, certain areas which changed hands dozens of times and in which the Germans pursued a policy of scorching, are completely obliterated.

#### *Health*

Although Yugoslavia had before the war some of the most advanced public health legislation in the world, lack of physicians, medical facilities, etc., in addition to other factors, were responsible for a very poor state of health of the population. Bad nutrition was perhaps one of the worst reasons for it, but bad housing, bad clothing, and general backwardness were the basic contributing factors. Infant mortality was one of the highest in Europe (about 145 in 1938). Malaria, tuberculosis, and other diseases were widespread.

Because of conditions prevailing during the war there has been serious deterioration in the level of health and it may take years before even the low prewar standards are reached.

#### ITALY

#### *Food*

From reports received from the field it is apparent that until recently the food situation in urban centers of liberated Italy was worse than it had been under Axis rule.

Conditions in Rome may be considered to a certain extent typical of that prevailing in other large urban centers of southern and central Italy. In considering this information, however, it should be remembered that it does not give a

complete picture of the food situation in Italy since a large section of the Italian population, especially in the south and in the center, is employed in farming, and the food situation for the farmers has not changed very substantially during the last 2 years.

Official reports indicate that Nazi-Fascist distribution of basic foodstuffs in Italy, including Rome, in June 1943 corresponded on the average to 916 calories per day. This figure includes all foodstuffs rationed on a nation-wide scale, i. e., bread, alimentary paste or rice, edible fats and sugar. The officially rationed foodstuffs distributed in Rome after liberation corresponded to the following daily calorie value:

July 1944	645	December 1944	791
August 1944	792	January 1945	707
September 1944	817	February 1945	780
October 1944	793	March 1945	815
November 1944	717	April 1945	951

As this table shows, there has been some improvement in the food distribution since liberation, yet the amounts distributed at fixed prices under the official rationing system are even now less than one-half the calories regarded as the minimum normal daily calorie intake for an average adult.

The main reasons for the decreased distribution of essential foodstuffs made after the liberation were:

1. The almost complete disruption of the country's transportation system;
2. The smaller amount of available supplies because of decreased local production; and
3. The deterioration of distribution controls due mostly to fear of further depreciation of the country's currency and the consequent hoarding of foodstuffs by the farmers.

The difference between the calories obtainable through rationed commodities distributed at fixed prices and the minimum necessary for subsistence must be acquired by the average Italian in the open (black) market. Black-market prices prevailing in Rome under Allied rule show a marked increase over those prevailing in that city under Nazi-Fascist occupation. This was obviously a consequence of the scarcity of available foodstuffs for the reasons given above and of the inflationary process rampant in liberated Italy.

In evaluating the consequences of the rise in prices during the period under consideration it should be remembered that rigidly controlled salaries and wages increased at a much slower rate than free market prices, thus making the situation of the civilian population in Italian urban centers even more difficult.

A comparison of black market prices in the city of Rome prevailing in September 1943 (about 9 months before the city's liberation), in November 1944 and in April 1945 is given below:

*Price in lire*

Commodity	Unit	September 1943	November 1944	April 1945
Bread	Kilogram	20	85	95
Wheat flour	do	35	100	125
Rice	do	35	280	(7)
Potatoes	do	7	45	44
Beef	do	67	390	350
Olive oil	Liter	180	485	417
Butter	Kilogram	125	800	805
Sugar	do	42	630	1,200
Eggs	Each	6	35	35
Milk	Liter	5	55	70

Rationed foodstuffs distributed in Rome to normal consumers since liberation and their caloric values by whole calendar months were as follows:

Items	July 1944		January 1945		April 1945	
	Kilograms	Calories	Kilograms	Calories	Kilograms	Calories
Bread.....	6. 200	17, 143	6. 200	17, 143	6. 000	16, 590
Meat.....	. 185	719	. 100	193	.....	.....
Pasta.....	.....	.....	. 600	2, 092	1. 510	5, 265
Flour.....	.....	.....	.....	.....	. 800	3, 197
Oil.....	. 050	446	. 240	2, 140	. 277	2, 470
Cheese.....	. 012	46	.....	.....	.....	.....
Fish.....	. 100	156	.....	.....	.....	.....
Wine (liters).....	.....	.....	. 375	23	9. 556	588
Vegetables.....	. 200	606	. 100	191	. 100	66
Sugar.....	. 160	656	. 029	119	. 090	369
Average daily calories.....	.....	645	.....	707	.....	951

### Clothing

Although there was a pronounced shortage of textiles in Italy during the war, Italy's needs were somewhat less acute than those in other Axis-controlled territories. With the outbreak of war, Italy lost more than 90 percent of her cotton supply; her factories, however, were in part converted to the production of synthetic fabrics.

Rationing of clothing in Italy began in November 1941. Points allowed for a year to various groups of persons were as follows:

	<i>Points</i>
Type A cards, adults (aged 15 or over).....	120
Type B cards, boys and girls (aged 5 to 14, inclusive).....	96
Type C cards, small children (aged 1 to 4, inclusive).....	72
Typical values of these points in 1943 were:	
Man's shirt.....	14
Man's suit.....	83
Man's overcoat.....	85
Woman's winter dress.....	44

During the war shoes were particularly scarce and substitutes for leather consisting of special textile uppers with composition soles and heels were widely used.

After liberation the scarcity of clothing and shoes increased materially since such articles are produced mainly in the northern provinces and practically no imports from abroad were possible. The need for clothing in devastated areas was, and still is, particularly acute. To relieve this need, used clothing in considerable quantities is now being imported from the United States. The presence of a very active black market in clothing further emphasizes present civilian shortages.

### Housing

Because of shortages of fuel and electric current a series of restrictions were placed on heating and lighting throughout Italy during the war.

During the first months after liberation heating and, in part, lighting were entirely unavailable because of lack of coal and electricity. Although with the liberation of the north, the lack of electricity has been relieved in part, that of coal continues to be extremely acute, and there is expected to be very little of it available for heating purposes this winter.

Destruction of housing as a result of the war has been heavy in southern and central Italy, although it was concentrated mainly in port and combat areas. In port areas whole city blocks have been wiped out. In Naples, for example, 10 percent of the dwellings are reported to have been completely destroyed; 14 percent heavily damaged; and an additional 43 percent damaged. Destruction has been most serious in combat areas. Cassino is perhaps the best-known example, but there are many other towns which have suffered extremely heavy damage if they happened to fall in areas where protracted fighting took place. As a result of the destruction, the homeless have had to be evacuated to refugee camps or billeted in only partly damaged buildings in the same community.

The problem of relieving these conditions continues to be difficult because of the acute shortage of transportation, materials, and supplies.

## CZECHOSLOVAKIA

*Food*

By the spring of 1942 approximately 97 percent of Czechoslovak food commodities were rationed. Quantities were varied by age, sex, and occupation. The "normal consumer" was permitted 1,685 calories daily; children were allowed less and workers more—resulting in an average per-capita ration of 2,390 calories. By the fall of 1943 the ration for the "normal consumer" was 1,740 calories.

It must be emphasized, however, that these rations indicate a claim to a certain quantity of food and were by no means a guaranteed ration. This is especially true of meats and fats. Indeed, the Czechoslovaks suffered from a serious shortage of protein and calcium foods. Further, staple foods such as bread deteriorated greatly through the use of potato flour and the fat content of milk was reduced one-third.

There was a significant shift in the type of food commodity consumed. The figures below show the percentage change compared to 1929-30 for certain major food items:

	<i>Percent</i>
Bread and flour.....	- 20
Potatoes.....	+ 55
Meat and meat products.....	- 52
Fats.....	- 39
Eggs.....	- 51

The following table shows a detailed break-down of gram allowances for the population in Bohemia and Moravia. Allowances were increased somewhat for those engaged in heavy work. The food situation in agrarian Slovakia was a little better than in Bohemia and Moravia.

*Average weekly adult food consumption, 1931-32, and weekly rations for the normal consumer, specified dates, Bohemia-Moravia*

[Quantities in grams]

	Average adult weekly consumption, 1931-32		Weekly rations for "normal consumer"			
	Manual worker	Clerical worker	Original ration, Oct. 8, 1939	Dec. 23, 1940-Jan. 19, 1941	Dec. 22, 1941-Jan. 18, 1942	Apr. 13-May 10, 1942
Bread and flour.....	3,475	2,804	2,900	2,250	2,250	2,000
Meat.....	730	968	500	500	400	300
Fats.....	407	421	210	160	169	164
Butter.....	78	171	70	35	40	35
Lard.....	237	175	70	35	20	20
Margarine.....	62	48	70	90	109	109
Milk.....	3.21	3.71	1.751	1.751	1.751	1.751
Eggs (units).....	3.5	5.3	(?)	1	1	1.5
Potatoes.....	2,076	1,513	( <sup>1</sup> )	( <sup>1</sup> )	3,000	<sup>2</sup> 2,500-10,000
Fruit.....	683	1,038	( <sup>1</sup> )	<sup>3</sup> 500	<sup>3</sup> 250	<sup>4</sup> 250
Sugarless jam.....	20	26	( <sup>1</sup> )	( <sup>1</sup> )	<sup>5</sup> 350	<sup>5</sup> 350
Sugar.....	593	550	400	300	<sup>5</sup> 300	<sup>5</sup> 250
Coffee.....	18	25	( <sup>6</sup> )	(?)	7.5	-----

<sup>1</sup> Unrationed.

<sup>2</sup> For storing.

<sup>3</sup> Apples for children.

<sup>4</sup> Oranges for children.

<sup>5</sup> If jam ration is used, the sugar allowance was 75 grams only.

<sup>6</sup> 20 coffee or 2.5 tea.

<sup>7</sup> 2.5 tea.

*Clothing and footwear*

From the earliest days of the Nazi occupation Czechoslovakia experienced a clothing and footwear deficiency. With all the textile, clothing, and footwear factories either dismantled or used solely for war production, the stocks available to civilians were soon exhausted. After 4 years of strict rationing, the validity of all clothing and shoe rations was revoked in the early part of 1943, and sales were formally forbidden. Even repair shops were closed down to free manpower for occupations essential to the German war machine.

*Shelter*

While no detailed studies are available on Czechoslovak shelter and housing conditions during the war, it is known that large numbers of Czechs were dispossessed from their houses and apartments to make room for evacuees from the old Reich. In order to conserve fuel and manpower during recent winters it was forbidden to heat public buildings, restaurants, hotels, theaters, cinemas, shops, schools, and prisoners' barracks.

*Health*

As in other countries occupied by the Germans, general health conditions have deteriorated. In particular, dietary deficiencies have contributed to an increased incidence of disease. While there are no statistics available on the mortality rate and the state of health in Czechoslovakia, a clear indication of conditions is given by the fact that the number of tuberculosis patients in one Prague hospital had increased 100 percent 2 years after the occupation. Reliable estimates of the mortality rate from tuberculosis in Prague showed a 5.6 percent increase in 1940, 26.4 percent in 1941, and 35.2 percent in 1942. The deportation of many doctors and dentists and the closing of medical schools for a number of years was an added complication.

## FRANCE

*Food*

*Legal rations as compared with Germany, 1943.*—The League of Nations publication, Food Rationing and Supply, 1943-44, gives the following figures as of the autumn of 1943:

	Daily calorie intake from—									
	Bread	Cereal	Potatoes	Sugar	Meat	Fat	Milk	Cheese	Eggs	Total
<b>FRANCE</b>										
Normal consumers.....	780	30	100	70	45	65	85	20	5	1,115
All consumers.....	770	35	100	75	60	95	85	20	5	1,245
<b>GERMANY</b>										
Normal consumers.....	900	75	400	170	95	200	60	25	5	1,930
All consumers.....	958	80	400	175	117	235	115	25	5	2,110

NOTE.—Normal consumers are adults over 21 and under 70 not engaged in heavy work.

*Average consumption in 1943-44.*—Estimated average consumption in 1943-44 compared with prewar consumption was as follows:

Commodities	Kilograms per head per year		
	Prewar	1943-44	1943-44 percent of prewar
Flour and meal.....	115.0	127.0	110
Potatoes.....	167.0	147.0	88
Sugar (refined).....	22.0	10.6	48
Meat and offals.....	48.0	24.0	50
Fats and oils (fat content).....	12.2	5.8	48
Liquid milk:			
Whole.....	103.0	64.0	62
Skim.....	(?)	20.0	(?)
Cheese.....	5.4	2.7	50
Eggs.....	9.6	5.0	52
Fruits.....	34.0	12.5	37
Vegetables (including tomatoes).....	55.0	37.0	67
Wine.....	180.0	75.0	42

*Nutrients in the food consumed.*—Generally speaking the farm population has been far better fed than the urban because they are not dependent upon the rationed supplies. It is estimated that in 1943-44 approximately 16 percent of the bread grain, 60 percent of the whole milk, 60 percent of the fats, and 30 percent of the meats consumed by the farm population came from off the ration.

The following table shows the nutrients in prewar food consumption and those in 1943-44. It is evident that the nonfarm population fared far worse than the farm.

Nutrient	Prewar total population	Nutrients per head per day, 1943-44		
		Total population	Farm population	Nonfarm population
Calories.....	2,970	2,230	2,820	1,909
Proteins (grams).....	81	69	89	58
Animal.....	34	30	27	17
Vegetal.....	47	49	52	41
Fats (grams).....	80	41	50	35
Carbohydrates (grams).....	380	360	450	319

*Recent situation.*—The rations in the summer of 1944 and for February and March, 1945 were as follows:

	Summer 1944	February-March 1945
Bread (grams daily).....	300	— 600
Cheese (grams weekly).....	50	— 20
Meat (grams weekly).....	180	150-200
Fats (grams monthly).....	135-189	150-200
Sugar (grams monthly).....	500	— 600

It was not possible to provide even these rations in all areas. For example, in Paris only 100 grams of the monthly ration of fats was distributed in February.

—According to a reliable source, official food rations during the past winter amounted to 1,255 calories while the total obtainable food was slightly short of 2,000 calories. Legal rations in Paris were as follows:

	Calories
October 1944.....	1,650
November.....	1,280
December.....	1,320
January 1945.....	1,240

*The situation in midspring 1945.*—Meat: Livestock numbers have fallen sharply during the war, especially during the last 12 months, owing to various factors but in particular to German requisitions. In contrast with an annual prewar production of 1,465,000 tons of meat, there has been a loss of nearly 300,000 tons. Cattle feed supplies fell from 5,410,000,000 units in 1933 to 3,882,000,000 in 1942 and 2,580,000,000 in 1945. The present meat ration of 150 to 250 grams a week could not be supplied for periods of several weeks in many cases, and in some places there has been no meat at all.

Fats: Excess slaughter of cattle, and of cows in particular, cut milk yields and produced a decline in butter production. Before the war the average per capita consumption of edible fats and oils in France was at least 13 kilograms yearly, of which more than half was provided by imports. Current production may provide no more than a ration of 200 grams (7 ounces) a month for ordinary consumers. In southern France (Montpellier) the fat ration has been about 160 grams (5½ ounces) monthly. No butter was distributed in Paris in January.

Milk: The present milk ration is only three-fourths of a liter per day for children up to 6 years, pregnant women, and persons on special diets. Owing to transportation inadequacies, the difficulties of distribution are considerable, and are further aggravated by the lack of milk cans, containers, etc. In many cases it is impossible to supply this restricted ration.

Sugar: The beet crop could not be fully processed owing to lack of coal for the factories, the coal available being reserved for immediate needs.

#### *Clothing and footwear*

In 1938 France utilized 500,000 metric tons of textile raw materials, of which 90 percent were imported. About 270,000 tons were absorbed by the clothing industry.

In 1942 the tonnage of textile materials allocated to the French civilian clothing industry by the Germans was only 35,000 tons (about 13 percent of 1938); it was 28,000 tons in 1943 and it would have been 27,000 tons in 1944.

A table of the different quantities produced in 1938, 1943, and 1944 follows:

	In units			Percentage, 1944 of 1938
	1938	1943	1944	
Tailor-made men's clothes.....	3,200,000	2,800,000	1,700,000	22
Tailor-made women's clothes.....	7,000,000	3,072,000	768,000	11
Tailor-made men's linen.....	2,500,000	800,000	200,000	8
Tailor-made women's linen.....	1,600,000	600,000	150,000	9
Ready-to-wear men's clothes.....	8,600,000	4,000,000	994,000	11
Ready-to-wear women's overcoats.....	3,600,000	373,000	125,000	4
Ready-to-wear women's linen.....	20,000,000	4,000,000	2,500,000	12
Ready-to-wear men's linen.....	55,000,000	11,000,000	3,500,000	6

<sup>1</sup> Approximately.

During the winter of 1945, and aside from top priorities factories working for the military, it could be said that the French clothing industry was practically at a standstill.

During the period of German occupation, the leather stocks of France were ruthlessly exhausted by the occupying powers. It is said that the manufacture of 9,000,000 pairs of leather shoes per annum, providing one pair every 4 years for each Frenchman, was a maximum that could not be exceeded.

In 1945, the French authorities plan to produce 40,000,000 pairs of shoes, but this is conditioned by the import of 18,000 tons of tanning extracts and of 19,000 tons of sole leather.

#### Coal rations for private households

During the occupation, the amount of coal allotted to households depended on the number of people living there. For the winter of 1941-42, a family of from one to three received 8 hundredweight of coal, and a further 4 hundredweight for every two additional people. In Paris, the ration was still smaller; a small family got only 4 hundredweight of coal.

Since liberation, the situation has not improved and, in fact, the 1944-45 winter was practically the worst the French population ever suffered.

The present production of coal in France does not exceed two-thirds of the pre-war production and the latter did not cover all French needs by twenty to thirty million tons a year.

### BELGIUM

#### Food

*Legal rations.*—According to the League of Nations' publication *Food Rationing and Supply* the legal rations entitled the Belgian normal consumer to 1,555 calories per head per day in the autumn of 1943. The ration was only 1,355 in April 1942.

*Estimates of total consumption.*—Estimates of the average consumption of principal foodstuffs for the total population during the prewar period and 1943-44 follow:

Commodities	Kilograms per head per year		
	Prewar	1943-44	1943-44 as percent of prewar
Flour and meal.....	118.0	98.0	83
Potatoes.....	168.0	205.0	122
Sugar (refined).....	28.0	24.0	86
Meat and offals.....	44.0	21.0	48
Fats and oils (pure fat content).....	16.7	6.0	36
Liquid milk, whole.....	78.0	18.0	23
Eggs.....	10.2	1.2	12
Cheese.....	3.3	2.5	76
Vegetables.....	41.0	60.0	146
Fruits.....	25.0	24.0	96

*Nutrients in the food consumed.*—Of course, there were sharp differences between the consumption among farmers and nonfarmers. The following table gives the quantities of nutrients contained in food supplies consumed per head per day.

Nutrient	1943-44			
	Prewar total population	Total population	Farm population	Nonfarm population
Calories.....	2,900	2,020	2,870	1,680
Proteins (grams).....	75	58	58	32
Animal.....	28	18	21	15
Vegetable.....	47	40	37	17
Fats (grams).....	91	38	62	33
Carbohydrates (grams).....	400	360	490	320

*The present situation.*—The food situation in Belgium is still fairly bad. A comparison between the daily legal rations of normal consumers early in 1944 and early in 1945 follows:

[In grams]

	Dec. 12, 1943-Jan. 21, 1944	Dec. 17, 1944-Jan. 16, 1945		Dec. 12 1943-Jan. 21, 1944	Dec. 17, 1944-Jan. 16, 1945
Bread.....	300.0	350.0	Cheese.....	6.6	-----
Meat.....	20.0	35.0	Potatoes.....	500.0	500.0
Margarine.....	6.6	13.3	Pulses.....	8.3	4.2
Butter.....	8.3	3.3	Jams, jellies.....	20.0	30.0
Sugar.....	33.3	33.3	Oatmeal.....	8.3	-----

These rations represented 1,462 calories in the early period and 1,595 in the later.

All rations are not met in full; the deficit has been most marked in butter and to a lesser extent in margarine. Black market operations are still flourishing.

#### *Clothing and footwear*

The clothing situation in Belgium during the war was probably no better than that in France. According to a report of October 1943, the Belgians were at that time in immediate need of 1,200,000 complete outfits, one-third for men, one-third for women, and one-third for children.

As of October 1943, one pair of shoes per hundred inhabitants was released for children under 16. No one over that age was allowed to buy shoes.

#### *Coal rations for private households*

Coal rations for Belgium were 220 pounds for the February-March period in 1943 for a household of one to four persons. Every additional four persons was allotted 110 pounds. During the winter of 1942-43, families of two or more persons to whom gas was not available were supposed to receive a special ration of 275 pounds of coal for kitchen use. There were reportedly extra rations for sick people and prospective mothers but these were hard to obtain. The situation with regard to firewood was equally difficult and other means of heating were not effective. Gas pressure was generally low. Electric heaters were expensive and of poor quality. Heating systems using benzine, alcohol, or gasoline were useless because fuel was unobtainable.

### LUXEMBURG

#### *Food*

Before the liberation, Luxemburg was submitted to the same system of rationing as in use in the Reich itself; the legal rations were therefore those of Germany, i. e., much higher than in France, Belgium, or Holland. The daily average for the farm population in 1943-44 was around 3,200 calories and for the nonfarm population around 2,250 calories.

The legal rations since liberation according to a speech by the Minister of Supply of the Luxemburg Cabinet on May 17, 1945, are as follows: September 1944, 1,750 calories; December 1944, January 1945, and February, 1,350 calories; March, 1,440 calories; April, 1,540 calories; May, 1,830 calories.

Heavy workers received an average of 500 more calories per day per head.



## NORWAY, THE NETHERLANDS, DENMARK

*The food situation in 1943-44*

The League of Nations' study on Food and Rationing, 1943-44, gives detailed break-downs of ration allotments for various countries including Norway, Denmark, and the Netherlands. Among other data there is included a comparative estimate of workers' diets in percentages of prewar consumption standards which gives these figures for the families of very heavy workers: Norway, approximately 88 percent; Netherlands, approximately 93 percent; Denmark, approximately 100 percent; Germany, approximately 115 percent.

In summarizing its classifications this report states that as of 1943 the theoretical calorie intake appeared to be up to prewar levels in Denmark, Germany, Bulgaria, Rumania, and Hungary. In most cases the intake was high enough to meet the accepted requirements of 3,000 calories a day per adult male. The Netherlands and Norway were grouped in a second category whose rations reached between 2,500 and 2,800 calories per adult male, figures which, in most areas, were lower than before the war. On the basis of the authorized rations it is stated that the levels of the national averages could not be considered critical though more or less severe shortages occurred among special consumer groups.

Another report on the food situation in European countries gives these estimates of quantities of nutrient content in food supplies consumed per head per day in terms of calories:

	Prewar	1943-44
Norway.....	2,800	2,310
Denmark.....	3,250	3,020
Netherlands.....		2,160

*Recent conditions*

**Denmark.**—In 1944 the prospects were that indigenous food supplies in 1944-45 would be slightly in excess of those in the previous year. Certain surpluses were built up or maintained to the end of the war. In the weeks following liberation several installments of food, particularly butter and pork, were sent to nearby countries such as Norway and the Netherlands.

**Norway.**—The 1944 harvest in Norway was unexpectedly low in the staple crop of potatoes. Early reports of the fish catch for the season of 1945 indicate that the yield is large in most varieties of fish.

**The Netherlands.**—The circumstances accompanying liberation in the Netherlands, resulting in a division between the liberated area and the occupied region, aggravated the food problem in the western half of the occupied region with heavy urban centers during the winter of 1944-45. In some instances near-famine conditions prevailed. In order to alleviate the worst shortages special measures were taken by the Allies just before and just after liberation. For example, the Allied Air Forces flew in special consignments of food to be dropped from planes and provisions were made for supplying intravenous feeding in some of the worst cases of malnutrition. Recent reports suggest that sufficient supplies have been brought into the earlier liberated area to bring the average consumption up to 2,000 calories per day.

*Clothing*

**Denmark.**—The war cut Denmark off from her normal sources of textile raw materials and finished products and forced her to rely on domestic production and raw materials and upon substitutes. In order to supplement available supplies of wool use was made of rabbit wool, cow hair, and horse hair. No cotton was available but a substitute known as Cotonin was produced by a special process from flax and hemp tow. This fiber when mixed with rayon staple fiber (cellwool) was woven into material suitable for workmen's clothing. The general leather shortage affected the shoe supply situation in Denmark less than it did in most countries. It appears that Germany made little attempt to deprive Denmark of her hides, leather, or leather manufactures. However, leather production for a time was down to only 60 percent of the prewar level. The deficiency of various kinds of leather led to the manufacture of wooden-soled footwear and to the tanning of fish skins.

**Norway.**—The supply of textiles was affected during wartime by shortages of raw materials, particularly cotton, and the resulting failure to replace garments

as they wore out. German requisitions aggravated the shortages in some notable cases such as the rather thorough going requests for certain types of sports clothing and for woolen blankets. Some idea of current needs may be gathered from a reference to the imports in a representative prewar year (1938):

	Tons		Tons
Wool.....	758	Cotton yarn.....	3, 656
Wool waste.....	138	Linen and hemp yarn.....	1, 057
Raw cotton.....	324	Artificial silk yarn.....	356
Cotton waste.....	982	Pure silk cloth.....	167
Hemp.....	3, 225	Cotton piece goods.....	4, 788
Jute.....	1, 136	Woolen piece goods.....	1, 962
Woolen yarn.....	1, 372		

*The Netherlands.*—The clothing shortage was felt early in the war. The Germans from the outset requisitioned all raw materials stored in clothing factories, and in August 1940 instituted clothes rationing on a level insufficient to meet elementary needs. Further restrictions were added from time to time and new requisitions of textiles were called for in December 1944. To make matters worse, Germans used part of the clothing industry which might have been producing for local consumption on orders for the armed forces. Requests by the Netherlands authorities have been particularly heavy for permission to make purchases of grey cotton cloth, woolen yarns, ready-made garments for both men and women, industrial clothing and household textiles.

#### *Sheller*

*Denmark.*—Denmark suffered, on the whole, much less destruction by bombing than did most German-occupied territories. There was a severe shortage of housing facilities, however, during the war due mainly to the influx of German officials and German workers and to forced evacuations from fortified areas. Some deterioration took place and repairs lagged but relatively the situation was better than might be expected in an occupied country.

*Norway.*—The German occupation severely aggravated the housing problem not only through the overcrowding brought about by the heavy influx of German military and civilians but also by the outright destruction of buildings. A careful estimate of the number of dwellings and apartment buildings destroyed during the hostilities in 1940 places the figure at 7,500. In the autumn of 1940 some 30,000 persons were still reported homeless in the northern part of the country. By 1943 less than 2,000 houses, or roughly 20 percent of the 7,500 homes estimated destroyed had been rebuilt. From time to time there was new destruction as a result of commando raids along the coast. In the autumn of 1944 the Germans resorted to widespread destruction on a major scale in the northern province of Finnmark, in conjunction with a scorched-earth policy. A fairly reliable estimate contended that one-fourth of the buildings in the Province may have been destroyed, or roughly an equivalent of 2,500 dwellings. At the time of liberation, therefore, the shortage of housing may have been somewhere in the neighborhood of the initial figure of destruction in 1940, namely 7,500 buildings.

*The Netherlands.*—Considerable damage was caused during the initial German invasion to housing facilities, while Allied bombings from time to time helped to aggravate the shortage. It was estimated at the beginning of 1943 that 13,000 families were still "doubled up" in Rotterdam as a result of the German bombing in 1940. Many dwellings along the coast were destroyed or made uninhabitable by the Germans in connection with their fortification plans.

#### POLAND

##### *Food situation*

The food situation in Poland has been among the worst in Europe. In large cities like Warsaw and Lodz, thousands died of starvation. The frightful shortage of food could not be attributed only to a decline in agricultural production. In 1942 the Germans exported from territory that comprised approximately 50 percent of Poland, more than twice the amount of rye, wheat, flour, and bran formerly exported from all of Poland. Eighty percent of the 1942 harvest was confiscated by Germany. A German report for November 1942 (Report of the Bureau of Agriculture and Alimentation of the Warsaw District) discloses that in October 1942 the "normal consumer" was receiving 75 grams of meat per week. Beginning in March 1941 the Polish population was not permitted to obtain wheat flour, fruit, poultry, onions, and honey.

There was considerable disparity between official rations and food actually obtainable and fantastic price levels prevailed in the black market. Before liberation, the price index of foodstuffs on the black market was 3,300 for Warsaw. (July 1937=100.)

#### *Health situation*

The extremely serious food situation has led to physical exhaustion of the population and to reduced resistance to disease. Health conditions in Poland are among the worst in Europe. By February 1942 there were an estimated 50,000 deaths from typhus. Malnutrition; shortage of hospitals, doctors, medical supplies; break-down of health services; lack of adequate housing facilities in towns ruined by bombardment; lack of fuel for heating; lack of wearing apparel and footwear contributed to the spread of disease. In the first half of 1941, the incidence of tuberculosis in Warsaw was 300 percent of the incidence in the corresponding half of 1940. Rickets, bone diseases, dysentery, and infantile diarrhea prevail.

#### *Clothing situation*

Five years of war have completely exhausted prewar stocks of clothes in Poland. The clothing situation has been especially disastrous for children. Before liberation, the only people receiving clothing coupons were those farmers who got them as a premium for supplying food-stocks in excess of their quotas. Neither the peasant, the worker, nor the office employee had the right to purchase footwear, underwear, nor any other clothing at normal prices.

On December 31, 1935, there were 1,870,000 spindles and 47,000 looms in the cotton industry in Poland; in addition there were 799,000 spindles and 14,000 looms in the woolen industry; 36,500 spindles and 1,700 looms in the linen industry, and additional ones producing jute and silk. In 1938 Poland exported textiles to the value of 59 million zlotys, and yet the clothing shortage occurred because all manufacturing was exclusively for the Germans.

There were over 525,000 children in Poland in 1943 who were in desperate need of clothing.

#### *Housing situation*

There are no over-all statistics available on the devastation of the cities and villages of Poland. All available information indicates however that the housing situation in urban communities in Poland is very serious. Sixty-one Polish towns were bombed within the first few hours of the German invasion. It is estimated that in Warsaw 85 percent of the houses on the left bank of the Vistula have been destroyed and 25 percent of the houses in Praga, a suburb of Warsaw, have been destroyed. In round figures, this means the loss of 525,000 habitable rooms out of a total of about 600,000. According to the calculations of the Provisional Government of the Polish Republic, the following materials will have to be used during the next 10 months in the reconstruction of Warsaw: 40,000,000 bricks, 60,000 cubic meters of sand, 20,000 tons of cement, 30,000 tons of lime, 373,000 square meters of glass, 610,000 square meters of bituminous paper, 200,000 square meters of tarred paper, 25,000 cubic meters of timber for building, 10,000 cubic meters of joiners' timber, and 8,000 tons of steel fittings. While some of the big Polish cities were captured intact, due to the hasty retreat of the Germans, others are in the same condition as Warsaw. The situation in rural communities is better than in the cities. Nevertheless, in 1942 alone, 348 villages were burned to the ground, 1,800 villages were evacuated, and all of their inhabitants either killed or deported.

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