

Gold by Montresor

Was gold dealer Saxon murdered?

Reports indicate he was laundering loot stolen from Bullion Reserve Int'l to fund Harriman's Democratic candidates.

Some press reports have already speculated, on the basis of leaks from Los Angeles police sources, that gold dealer Alan Saxon may have been murdered. Saxon was found dead on Sept. 28 of carbon monoxide poisoning in his Marina del Rey sauna, the exhaust of a motorcycle pumping in the gas. A New York State investigation of Saxon's Bullion Reserve International had demanded the firm's financial records the same day.

Bullion Reserve had taken telephone orders for gold to be stored for customers in vaults around the country. Only a fraction of the \$60 million or so paid for by customers was actually on deposit.

Journalists for one of the national newsweeklies have already been shown a "paper trail" proving that Saxon expended upwards of \$50 million on the commodity markets; this is said to be the motivation for his supposed suicide.

However, there is reason to suspect that Saxon's demise, up to the actual event, was a variation on the theme of David Graiver, the Argentine who looted over \$130 million from New York's American Bank and Trust in 1976.

Graiver "disappeared" after a plane in which he was allegedly traveling crashed in Mexico in August 1976, just before the New York Democratic convention that nominated Jimmy Carter. Intelligence sources maintain that much of the Graiver booty, laundered through Belgium, bought convention delegates for Mr. Carter.

California-based sources argue that

in a similar fashion, Saxon had been laundering "walking-around money" for Democratic presidential candidates.

It is not difficult to square the known "paper trail" of losses with such activity, since commodity-market gains and losses are the simplest means to disguise large illegal inflows or outflows from a firm. Narcotics traffickers, for example, use illegal cash to buy and sell the same commodity in the same or adjacent months, then pay off the broker to tear up the losing ticket. There remains no record of a loss, only a record of the matched gain, which may then be presented as legal market winnings.

It is just as easy to tear up the winning ticket, show losses for the books, and turn the matched winnings into laundered funds for political or other purposes.

Well-informed sources in Los Angeles point to the deceased Mr. Saxon's ties to the Greg Bautzer law firm, whose partners include Democratic National Committee chairman Charles Manatt, as well as such other prominent Democratic funders as Paul Zifren. The Bautzer law firm has reported ties to the Chicago mob through lawyer Sidney Korshak.

Untangling the web of dirty-money operations in Los Angeles, which Saxon was apparently part of, will take some time.

Of special interest is the real-estate and gem-diamonds scam recently brought to the surface, which involved financing from the Commercial Bank of California. Now defunct,

the bank brought together such disparate personalities as Saxon and entertainer Johnny Carson.

The diamonds game, which racked up \$2 billion in transactions, involved alleged Israeli mafia figures who used falsely estimated gem diamonds as collateral for real-estate transactions. The Commercial Bank of California reportedly financed some of the real-estate transactions involved.

Saxon came from nowhere, out of the William Morris public relations agency, one of the biggest in Hollywood. It is tied closely to the Bautzer crowd in the California Democratic party, the sponsors of former governors Pat and Jerry Brown. It is believed that Saxon, whose early life is a mystery, was fronting for this group. No investigation has yet explained how an individual who once lost a job at the American Foundation for the Blind after he was caught stealing petty cash, was able to found a multimillion-dollar gold operation. Saxon's life remained a mystery even to close associates up to the day he died.

On the surface, the difference between Saxon and David Graiver is that the former's body has been found; a close look at the pathologist's report might be of interest. Graiver's disappearance following the 1976 plane crash has led to repeated reports that the Argentine financier, whose South American banks worked with the infamous Propaganda-2 freemasonic lodge, is still alive.

Saxon, to be sure, made a tape explaining reasons for his suicide before his death, but that, by itself, does not prove that he intended to die. Under pressure from the gold market as well as from New York State authorities—and perhaps from federal authorities cognizant of the political angle—he certainly wished to disappear. Perhaps his associates then gave him the surprise of his life.