

NEWS MEDIA SILVER BLACKOUT!

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Be assured at the outset that the following report is far from complete; and that certain details not mentioned here are subject to being released at a future date, possibly at another website if appropriate. This is not a limitation on the part of Silver Investor; rather, at this time, the threshold of controversy needs to be expanded to a certain boundary and no further. Sorry to tantalize you! In case anyone has wondered---I have never functioned as an informal voice on behalf of any silver company, there is no editorial consultation; views expressed are those of private investor and concerned individual. For the time being, consider this as an introductory outline of subversion in the mass media concerning the precious metals markets, and what kind of noises we may expect to hear from these allegedly distinguished sources (the awards they have come from one another) as silver enters (visible) crisis phase in 2002 and triggers earthquakes and lightening also in gold and platinum. This subversion consists mainly in what they have failed to tell the public---that these markets are manipulated, and a crisis is unavoidable. What little is said about silver is mostly falsehoods---there are few new uses for silver, demand is falling, and the fundamentals are poor or weak. Commodity analysts, almost to a man except Butler and Morgan, have nothing to say concerning the deficit and how leasable supplies are rapidly running out! Of the hundreds of thousands of media employees in America, is it possible that none of them have read the Butler series on silver? Media is aware of the situation but will say nothing! Did the National Press Club merely overlook the silver account chronicled by Butler on the Internet? Could it be the media lack resources to investigate the situation, yet those with vastly smaller funds have succeeded in discovering essential truths about the metals markets? This is like saying---a tricycle can hit ten miles per hour faster than a racecar! Yellow journalism at its worst is a blackout of sensitive topics; therefore, the yellow background color here shows their real colors! Napoleon Bonaparte understood who his victorious opposition, the Duke of Wellington, functioned on behalf of when his forces were defeated at Waterloo, Belgium, on June 18, 1815---not so much England or its allies, but the people who took over most of the shares on the London Stock

Exchange following the engineered crash there as word was falsely spread of the defeat of the Duke of Wellington. As Napoleon said, what is history but a fable agreed upon? Another of his sayings was, four hostile newspapers are more to be feared than a thousand bayonets! There are fables circulating in the silver market, and our heroic media has done nothing to dispel these fables; rather, they are the source of them, or relay these fables from others with influence. Investors Business Daily said in an April 2002 edition, the underlying fundamentals for silver are poor! (The paper is owned by Data Analysis Inc---ever hear of them?) The June 14 issue on the front page has an article discouraging purchase of silver and gold mining shares and physical metal, calling it fools gold and saying there is little in the way of fundamentals to support those markets!

Take advice from such sources; expect to be throwing pennies around like manhole covers later! What I smell is, there is a coordinated effort to get little people to hold the bag for those in the right circles, as they bail out of stocks before the next round of ruination (as in WorldCom putrefying from \$90 to \$0.06!) To hear such sources tell it, silver deficits mean nothing; naked short sellers will supply the world with silver at \$4 an ounce for the next 1,000 years! For long months, and until the founding of Silver Investor, Theodore Butler has been almost the ONLY voice agitating for transparency in the silver market, with regard to leasing, naked short positions, the users association and bullion banking. Then along came the Gold Anti-Trust Action Committee. Have you read any references to GATA in the national press? Mostly these are dismissive, and make fun of so-called conspiracy theories. Of 5 news reports on GATA at their website, 4 make reference to conspiracy theorists. Dear friends, be assured---this world is run by conspiracies---call them manipulations if that disturbs you less, for special interests always seem to have their way. This is nothing new.

The forces of exploitation have realized they must control the news received by the public since before the time Leland Stanford (Central Pacific and Southern Pacific Railroads, Stanford University) was a U.S. senator (1885-1893) and threw \$20 gold pieces to reporters to get favorable coverage for his activities and those of his associates. The blackout of coverage of the silver manipulation and nearing crisis is deliberate.

When the silver earthquake shakes world markets, it will be impossible to continue the blackout, but we can very assuredly predict a distortion campaign from the media---the shortage is the fault of the longs, and unhedged silver companies are greedy profiteers for not giving their metal away! Returns of 160 to 1 and 300 to 1 realized from silver mining in centuries past (National Geographic, September 1933, pages 255 and 261) may seem slim compared to coming results, and media will convulsively rave how evil this is. We wait for them to speak to the evil of silver supposedly owned by people of various nations being looted with central bank complicity, being evil! And the coming profitable years of silver mining must be averaged with the many long years of unprofitability to get a fair perspective! How many investigative reporters for national news magazines or large metropolitan newspapers have conducted exposes of the engineered long-term bear market in gold and silver, to culminate in shortages and emergencies? I know of none; and the reason is clear. Media interests are interlocked with short selling interests, as we shall proceed to explore to sufficient extent to demonstrate. As the computer said in Colossus, The Forbin Project (1969), THIS IS THE VOICE OF WORLD CONTROL!

MORE LIES THAN GRAINS OF SAND IN THE SAHARA!

Beginning with names mentioned by Butler as probable naked short sellers of silver (JPMorganChase; Citigroup; Goldman Sachs; HSBC Group) we will now consider some of the interlocks with boards of directors of media conglomerates. What we find covers more territory than current relationships alone suggest. For example, Lewis T. Preston, who was a member of the executive committee of J.P. Morgan & Company from 1976-1990, then became president of the World Bank in Washington, D.C. in 1991, married Gladys Pulitzer on April 17, 1959, of the Saint Louis newspaper publishing family who still run 14 newspapers; according to Hoovers Company Capsule, the family owns nearly 90% of the enterprise. (Will I be nominated for a Pulitzer Prize for this commentary, or Butler for his editorials on the silver market? No, we are censorship and blackout targets!) So here they are interlocked by marriage with the J.P. Morgan interests (as Ferdinand Lundberg said in Americas 60 Families, 1940, page 37, the total extent of Morgan power in American industry and finance

defies statistical measurement; with a \$24 trillion derivatives position, we see confirmation of Lundbergs claim generations later!) With the merger of J.P. Morgan & Company, powerhouse of finance (historian John Morton Blum called J.P. Morgan, almost lord of creation) and Chase Manhattan bank, we have the uniting of super-powerful interests dating to the days of the robber barons of North America. Indeed, the same forces that suppressed silver in 1872-1873 and 1893 are behind the suppression today; like father, like son! As if a moral commentary on their roots, J.P. Morgan traced his ancestry to Henry Morgan, 17th century Caribbean pirate, and named his yacht the Corsair in his memory (Lundberg, page 5). The Senate Banking Committee reported in 1933 that J.P. Morgan & Company gave valuable stock options to assorted members of the journalistic media in 1927 through 1929 (Lundberg, page 294). Current chairman of JPMorganChase, Douglas Warner III, is a director of General Electric Company (as was Henry S. Morgan, son of J.P. Morgan; Preston was also a G.E. director). The billions and megamillions are inherited and married into, exactly as in feudalism! General Electric owns NBC, National Broadcasting Company. This is why they ignore voices like Ted Butler and GATA! Mr. Warner is also a director of Anheuser Busch Company (another old-line wealthy family), possibly someone hopes for us to be lit on beer and watching sports teams owned by big operators rather than looking into relevant situations. Frank Bennack, another JPMorganChase director, was chairman of the Newspaper Association of America in 1992 and 1993, and currently also president of the Hearst Corporation with its 26 newspapers (including Houston Chronicle; San Antonio Express News; San Francisco Chronicle; and Seattle Post), 33 magazines in over 100 nations (including Esquire, Popular Mechanics and Smart Money); 27 TV stations reaching 17.5% of U.S. households (Albuquerque; Baltimore; Boston; Cincinnati; Honolulu; New Orleans; Pittsburgh; Tampa and elsewhere) and 11 cable TV networks, including ESPN and History Channel (remember Napoleons comments about history). Lundberg mentioned Securities and Exchange Commission reports revealing the obligations on the part of William Randolph Hearst for huge loans from Chase and National City Bank (now Citigroup.) Gilbert Maurer, a Hearst director, was chairman of the Magazine Publishers Association from 1979 through 1981 and has been a trustee of the Whitney Museum of American Art. The Whitneys were part of the old Standard Oil trust, which

ranked shoulder to shoulder with the Morgan interests in dominating New York banking institutions. In discussing interlocking relationships, remember also that the big banks have trust departments, which hold countless shares in other companies; and may at any time have large outstanding loans to any corporation. In the 1970s issues of Fortune magazine it was common to see an ad by J.P. Morgan & Company that they were providing financial services to 96 of the worlds 100 largest corporations (and a great deal many smaller ones too.) As only one example, consider that JPMorganChase is the primary bank of Knight-Ridder Incorporated (newspapers and other media), with its \$3.2 billion plus annual revenues, 20,000 employees and 83 Pulitzer prizes (for covering up red hot financial scandals?) If you are still wondering why the major media have said nothing about silver manipulation and an impending silver crisis and shortage, consider also that newspapers and other media are heavily dependent for their existence on advertising revenues; and that, as in the case of the old Standard Oil Company, this may have an effect on editorial policy and news reporting (Ida Tarbell, biographer, 1904, documented Standard Oil was supplying editorials to over 300 newspapers!) Current JPMorganChase interlocks with corporations having significant advertising revenues include J.C. Penney; Merck & Company; Honeywell; Bristol Myers Squibb; May Department Stores; Exxon Mobil; Maytag; Allied Signal; Deere & Company; Alcoa; Unocal; Champion International; Verizon; and the consumer advertising giant of them all, Procter & Gamble, reported by Lundberg at that time to be owner of 17 newspapers, the second largest weekly chain in America (page 276.)

Lundberg noted on page 261 of his book that in an investigation conducted by Senator Kenyon in 1920 about 400 newspapers in other nations were subverted in editorial policy by the placing and withholding of advertising revenues, by representatives of the Mellon, Du Pont, Morgan and Standard Oil interests, and Samuel Insull, linked to the Field family of Chicago (real estate and retailing) and the McCormick family of International Harvester (now Navistar) and the Chicago Tribune, which Lundberg (page 304) called a wholesale purveyor of bogus news! Lundberg noted (page 302) that a Federal Trade Commission investigation of the utilities industry that General Electric, AT & T and other corporations identified with the J.P. Morgan interests, had backed Hofer & Sons, which

operated a rural news release service which placed propaganda in 14,000 newspapers (not a typo!) Another gem from Lundberg (page 274) is that the owner of the Louisville, Kentucky, Courier Journal and Louisville Times (how can there be an opposing view with the same ownership) married the widow of Standard Oil trust member Henry M. Flagler, who had himself acquired or founded all the leading Florida newspapers! Previous media interlocks of Chase include American Broadcasting Company and the New York Times. If a bunch of financiers is playing games with gold and silver, the interlocked, intermarried, and advertised-with media will stay quiet about it! Then, when the silver explosion occurs, attempts will be made to blame the longs for the shortage! A quotation from Lincoln with reference to debt and the common man may be cited here, just think monopoly on news (in addition to monopoly finance)---

They have him in his prison house. They have searched his person and have left no prying instrument with him. One after another, they have closed the heavy iron doors upon him and now they have him, as it were, bolted in with a lock of one hundred keys which can never be unlocked without the concurrence of every key; the keys in the hands of a hundred different men, and they scattered to a hundred different places; and they stand musing as to what invention in all the dominion of mind and matter can be produced to make the impossibility of his escape more complete than it is.

MORE INTERLOCKING INFLUENCE!

Citigroup has two directors who are also directors of AOLTimeWarner---Reuben Mark and A.D. Parsons. Perhaps this accounts for why Time Magazine has said nothing about the impending silver shortages caused by years of naked short selling! Citigroup also has a director who is also a director of Alcoa, Franklin Thomas. Recall that current Treasury Secretary Paul O Neill was chairman of Alcoa (why is it okay for fabulous profits to be made being long aluminum but silver has to be smothered?) Robert Rubin, the previous Treasury Secretary whose name is familiar to GATA supporters, is a Citigroup director. Before going to Treasury, he was with Goldman Sachs from 1966-1992. Sanford Weill, head of Citigroup, is also a director of IDS Mutual Funds (part of American Express), which

owns shares in media companies. Other corporations interlocked with the Citigroup board, who have significant advertising revenues include Pepsico; Conoco; AT&T; Raytheon; Cummins Engine; Travelers Group; Commercial Credit; Johnson & Johnson; Verizon; Lucent; Colgate Palmolive and others. Since transparency is impossible, no proof is available that such advertising revenues are being used to influence editorial policy of news outlets. However, it has happened before and it must be considered likely given the absence of reporting on the approaching silver shortage, these sources acting like Ted Butler has nothing newsworthy to investigate, and when they speak of GATA, usually its poking fun at them for alleging a conspiracy in gold derivatives. John Weinberg, director of Goldman Sachs Group, is also a director of Knight-Ridder Incorporated, the second largest newspaper publisher in America, with 54 websites and 58 papers including 32 dailies with daily readership of 8.5 million subscribers and 12.1 million Sundays. Knight Ridder papers include Akron Ohio Beacon Journal; Biloxi Mississippi Sunday Herald; Charlotte North Carolina Observer; Detroit Free Press; Fort Worth Star Telegram; Kansas City Star; Lexington Kentucky Herald Leader; Miami Herald; Philadelphia Daily News; Philadelphia Inquirer; San Jose Mercury News; and Wichita Kansas Eagle. Pat Mitchell, a director of Knight Ridder, is president of PBS (Public Broadcasting Service), of which Sharon Percy Rockefeller, daughter of Senator Charles Percy of Illinois, is also a director; her husband, John D. Rockefeller IV, was governor of West Virginia for two terms and has been a U.S. Senator since 1985. Randall Tobias, ex-chairman of Eli Lilly & Company, is a Knight Ridder director (significantly, the pharmaceutical industry is heavily interlocked with the bullion banks and the media). Another Knight Ridder director is Gonzalo Valdes-Fauli, ex c.e.o. of Barclays Latin America. Barclays is one of the London counterparts to our banking giants, along with HSBC Holdings (Hong Kong & Shanghai Bank), another \$600 billion plus giant mentioned by Butler as a possible silver short seller. HSBC is interlocked with such large advertisers as British Airways; Ford Motor; M & M Mars; Merrill Lynch; Royal Dutch Shell; Enterprise Oil and others. It is additionally interlocked with the Bank of England, and need we mention its infamous gold depressive tactics, now likely over? Goldman Sachs (which had a \$31.1 billion business in 2001) has interlocking boards with General Motors; Sara Lee Corporation (food conglomerate); United Health Group; Dayton-Hudson (retailing); Intel; British

Petroleum; VF Corporation, a \$6 billion apparel concern; Providian Financial; and other heavy-hitters with advertising revenues in the mega-billions. Goldman Sachs has additional enormous media influence through another interlocking board member---James A. Johnson is a Goldman director and also sits on the board of Temple-Inland, a \$4.29 billion enterprise which supplies raw materials---paper---to many newspapers. Three members of the Temple family are directors, including megamillionaire Arthur Temple, known to have had a large holding in Time Incorporated. Apparently Temple-Inland also supplies magazines with paper. On the Temple-Inland board we raise an eyebrow to find Bobby Inman, who was director of Naval Intelligence from 1974 through 1976; vice director of the Defense Intelligence Agency from 1976 through 1977; director of National Security Agency from 1977 through 1981; and deputy director of the Central Intelligence Agency from 1981 through 1982. Is there a policy of not selling raw materials to newspapers if they start printing the wrong sort of stories? Probably not, because close to 100% of them are already owned by cooperating interests. We need to give additional consideration to Mr. Johnson of Goldman Sachs, because he also sits on the board of Target Companies (mass retailing with big advertising revenues) and Gannett Company, another huge media enterprise!

THE VOICE OF WORLD CONTROL!

Gannett Company, of which Goldman Sachs director James Johnson is also a director, is the largest newspaper publisher in the United States, and owns U.S.A. Today with 2.3 million circulation and a staggering 94 additional newspapers covering most of 10 million readers! It also owns 60 websites and 22 television stations, which reach 17% of U.S. homes. Jesse Arnelle, a Gannett director, is also a director of Eastman Chemical, formerly a subsidiary of Eastman Kodak, a Silver Users Association member. (While mentioning Kodak, note that it shares a director with Procter & Gamble, advertising giant, and one with the Mellon interests, from whence our current Treasury secretary comes; he too was a Kodak director!) Things become really interesting now, because Eastman is incorporated in Delaware, as are about half of the Fortune 500 corporations and a total of over 200,000 other corporations. Other Silver Users Association members are

Delaware corporations, including Dow Chemical (which took over Union Carbide, another SUA member); Engelhard Corporation; Tiffany & Company (known for high retail jewelry prices but reputed to drive very hard bargains when negotiating to purchase what it sells---what price per ounce do you pay for a silver object at Tiffanys---\$50 to \$100? They think silver mining should be unprofitable!); and of course, the chemical giant of the world, Du Pont. I have no hesitation in saying that Delaware is run by this company and the billionaire and megamillionaire family behind it, the Du Ponts, who have also supplied state governors and U.S. senators, and who were also powers in the old Chemical Bank of New York, later merged into Chase Manhattan Bank, and were long time heavy owners of General Motors! Pierre S. DuPont IV was governor of Delaware from 1977 through 1985. He has also served with the Photo Products Department of DuPont Company---silver users! Speaking of media connections, Caryl P. Haskins, a one time Du Pont director, was concurrently a trustee of the National Geographic Society and a Smithsonian Institution regent, therefore influencing two world ranking magazines. JPMorganChase and Citigroup are also Delaware corporations. Evidently corporations who want to see silver prices remain low are primarily Delaware incorporations. Some of the Gannett publications include Air Force Times; Army Times; Defense News; Federal Times; Marine Corps Times; Military City; and Navy Times. Gannett newspapers include Arizona Republic (Phoenix); Asheville (North Carolina) Citizen Times; Bellingham (Washington) Herald; Cincinnati Enquirer; Desert Sun (Palm Springs); Des Moines Register; Detroit News; El Paso Times; Great Falls (Montana) Tribune; Green Bay Press Gazette; Honolulu Advertiser; Idaho Statesman (Boise); Indianapolis Star; Ithaca Journal; Lafayette (Indiana) Journal & Courier; Lansing State Journal; Louisville Courier Journal; Morristown Daily Record; the Nashville Tennessean; the Olympian (Washington); Pacific Daily News (Guam); Reno Gazette Journal; Rochester Democrat & Chronicle; Rockford (Illinois) Register Star; Salem (Oregon) Statesman Journal; Shreveport Times; Springfield (Missouri) New Leader; Tucson Citizen; and Wilmington News Journal. Gannett also owns 15 United Kingdom newspapers.

Since the coming silver shortage will affect EVERY consumer in the ENTIRE WORLD, not only by higher prices but also more importantly, with many products being UNAVAILABLE for

months on end or CHEAPENED in efficiency by substituting copper, which of the Gannett newspapers or magazines will be first to scoop the coming crisis by reporting it? Answer---none of them, just like all the other media already mentioned and those to follow. Lousy cowards and sell-out artists! Instead, they stand ready to blame silver longs for the shortage, probably with accusations that immense hoards and stockpiles of silver have been spirited off to faraway foreign destinations where it will be alleged they are being held to create shortages to force higher prices and marketplace killings. Unhedged silver mining companies are likely to be targeted with unbelievable vilification by the media that they represent a silver trust or cartel (a reason in itself to disinterest mergers among the leaders), and their profits will be designated obscene. Nothing will be said concerning how the long-term short corner on silver threatened the very existence of the silver mining industry, the fact of longstanding losses taken by it, and how the naked shorts and silver lease crowd have imperiled the military security of the western world by suppressing mine production for long years! Additionally the Comex silver cartel, as Butler designated it, is to blame for higher unemployment contributing to poverty in at least a half dozen nations south of the border, since miners dislike operating below cost of production. It is up to websites like this one and others speaking the facts about silver and gold, to get the details to the public concerning how long term shortside manipulation has caused the crisis by making mining unprofitable, thereby drying up supply!

WE SEE NO SHORTSIDE SILVER MANIPULATION!

We will consider some other huge media sources so as to not appear that only certain ones are ignoring the crisis in silver, gold and their harmful derivatives. What a wicked bit of black financial magic---selling nonexistent silver in order to depress the price of the real commodity! For instance, the Readers Digest Association, once interlocked with the Du Pont influenced Chemical Bank, has some 100 million readers in 19 languages---hardly a pygmy operation. Thomas Ryder, chairman, was previously an executive at Time Incorporated and American Express---long interlocked with the big money center banks. It should be apparent that we continue to encounter the same manifestations, the same entities and

individuals, and it will become even clearer as we read on. Lynne Cheney (no apparent relationship to the V.P. though his wife is also a Lynne) is another overlapping American Express director. Amex over the years has shared many directors with Chase, Morgan, Citigroup, and foundations like the Rockefeller. Lawrence Ricciardi, a Readers Digest director, is a senior v.p. at IBM, which has had many interlocking directors over the years with Chase, Morgan, and Citigroup. We see in the pages of Readers Digest many of the advertisers mentioned above. C.J. Silas, another Readers Digest board member, is a Halliburton director, as was William Simon, former Treasury Secretary who was a participant in the January 1980 Comex rule change decision which caused the silver selloff and crushed the Hunts. This is ripe material for a Readers Digest article, but let no one hold their breath while they wait for it. Another media group, which has nothing to say about the silver naked short sales choking off production is Advance Publications, which owns newspapers in over 20 cities (including the Cleveland Plain Dealer; Newark Star Ledger; and New Orleans Times-Picayune), has extensive cable TV interests, and is a big force in magazine publishing, including Parade magazine, the Sunday journal distributed with many millions of newspapers; and owns Random House Publishers. Reclusive billionaires Donald and Si Newhouse, often claimed to be each worth over \$4 billion, control Advance Publications and it has many of the same advertisers as all the rest. It may be argued, media has a right to publish whatever they wish. As far as that goes, we can agree with that; however, if they claim to be supportive of the public right to know, they are enormous hypocrites to ignore the silver story that Butler has been expounding for 5 years! Donald Newhouse is also chairman of the Associated Press, through which major media shares news. (According to Gustavus Myers in History of the Great American fortunes, 1907, page 493, Western Union Company controlled the Associated Press, which he said manufactured distorted news dispatches! Vincent Astor was a director of Western Union and also a Chase National Bank director. Myers on page 64 called Astors grandfather the founder of one of the greatest fortunes in the world; that one Astor alone owned hundreds of New York City buildings as of 1875---page 161; that the Astor fortune was founded on piracies and exploitation---page 170; that based on income taxes paid, Vincent Astor was the 13th richest American in 1925; and fully 11.2% of Myers book discusses the Astor fortune! See more on them near the end of this

editorial!) Some amazing facts about the Associated Press include---the AP is a cooperative, with 1,550 daily newspapers as members; and over ONE BILLION people all over the world read AP news releases every day in 121 countries! Based at 50 Rockefeller Plaza, New York, the AP (with 47 Pulitzer prizes) disseminates news to 5,000 TV and radio stations and 8,500 newspapers. Fair and objective is how they rate their reporting; however, when they fail to report a scandal in the making, this hurts the common person!

From the down under we note the News Corporation, controlled to the extent of 30% by billionaire Rupert Murdoch and his family. This entity owns The Times (London), the greatest paper in the United Kingdom, published since 1775 (previously controlled by the Astor family, whose wealth in 1844 was equal to one fifteenth of manufacturing investments across the U.S., biographer Myers, 1907); it owns 85% of Fox Entertainment Group; it has worldwide cable and satellite operations, and owns 34 TV stations in the U.S. Interlocks include British Airways (link to HSBC Group) and Philip Morris (J.P. Morgan/Cullman family interests). Not to overlook News Corporation director Andrew Knight, who is also a director of (yes) Rothschild Investment Trust (I told you, the same type names would continue to manifest!) Then there is the famous Wall Street Journal with its 1.8 million daily circulation (Dow Jones & Company), of which Hoovers Company Capsule notes is controlled by the Bancroft family, vaguely similar to the Pulitzers but lower profile. Other directors include William Steere, director of Pfizer; Texaco; Metropolitan Life; and Minerals Technologies; Irvine Hockaday, director of Ford Motor; Sprint; and past chairman of the Kansas City Federal Reserve branch bank (see GATA website for comments about Federal Reserve System); and Vernon Jordan, senior managing director of Lazard Freres (brothers), an investment bank long linked to the Rothschild family; also a director of American Express; Chancellor Media; Clear Channel Communications; JC Penney; Revlon; Ryder System; Sara Lee; Shinsei Bank; Union Carbide subsidiary of Dow Chemical (Silver Users Association); and Xerox; and Harvey Golub, director of Campbell Soup (Dorrance family); American Express; and listed as a member of the Bretton Woods Committee, whose goal they say is to increase understanding of the role in world finance of institutions which came out of the 1944 conference at Bretton Woods, New Hampshire, including the International Monetary Fund (IMF);

World Bank; Asian Development Bank; African Development Bank; and the Inter-American Development Bank. It was that agreement that set the price of gold for years at \$35 and fixed exchange rates for major currencies. Foreigners could exchange dollars for gold till 1971 when ended by Nixon administration. Honorary co-chairmen are Gerald Ford (American Express) and President Bush. Henry H. Fowler of Goldman Sachs and Paul Volcker of Chase Manhattan who chaired the Federal Reserve from 1979 through 1987 are past chairmen. Gerald Corrigan, director of Goldman Sachs, president of the New York Fed from 1985 through 1993, and director, Chicago Mercantile Exchange, is chairman (Corrigan was assistant to ex-Chase Manhattan Bank executive Paul Volcker when after the silver collapse in 1980 Volcker arranged for bankers to mortgage \$9 billion in Hunt petroleum properties in exchange for a \$1.1 billion loan---later the assets were wrested from them as their mistake was being New Rich!) Richard Debs, who was with the Federal Reserve Bank of New York from 1960 through 1976, is its finance committee chairman. Debs was president of Morgan Stanley from 1976 through 1987, and is a director of Industrial Bank of Japan; Saudi International Bank; United Gulf Group Kuwait; chairman advisory committee to New York Stock Exchange on international capital markets. An active financier, Debs also chairs the Egypt-America Chamber of Commerce and the Malaysia Fund, and is a member of the Carnegie Global Public Policy Group. When you examine the leadership of the world financial community you see how many connections there are, and it makes you wonder how many institutions may collapse in a derivative explosion. As with silver and gold depressive tactics, the media has virtually nothing to say. They are entangled with so many connections and secretive associations not known to the public, no wonder they say nothing! U.S. News and World Report, October 11, 1965, estimated the holdings of groups including Mellons, Astors, Du Ponts and others on the loftiest peaks of finance, as being worth \$250 billion---in 1965 dollars! Certainly they have had copious funds with which to control media interests. The American Society of Newspaper Editors, which bellows loudly about the First Amendment to the U.S. Constitution guaranteeing freedom of the press, is composed of people who are employed by these major media. Therefore, like TV commentators, they are free to stay silent about funny business in silver and gold markets!

Mike Wallace, Dan Rather, Barbara Walters, Peter Jennings and the rest of you, you left your conscience in a garbage dump!

IS OTHER MAJOR MEDIA DIFFERENT?

Yes---about as different as one festering sore from another! Five other examples will suffice---Tribune Company; New York Times; Washington Post; E.W. Scripps Company; and Cox Enterprises. The Tribune Company owns the Chicago Tribune and the Los Angeles Times, plus 23 TV and 4 radio stations and all told, reaches over 50 million households! John Madigan, director of the company, is also a director of Morgan Stanley, another entity traceable to J.P. Morgan himself. Madigan is also an Associated Press director and trustee of the Robert McCormick Tribune Foundation. Ever hear of the McCormicks of Chicago, also of Navistar International? They have been alleged to be one of the ten richest families in America. Harold McCormick married Edith Rockefeller, sister of John D. Rockefeller Jr., and their son Fowler married into the Stillman family, one of the founders of what is now Citigroup. With all this feudalistic style intermarriage and overlapping ownership, you need not wonder why the media says nothing about the silver manipulation and the nearing crisis. The Sulzberger, Dryfoos and Ochs families heavily own the New York Times, the most prestigious paper in this country with over 100 Pulitzer prizes, which dates from 1851 and also owns the Boston Globe. Ever hear of those intermarried families? Worry not, they resemble the Pulitzers. (As for Pulitzer prizes, someone may be tempted to compare them with Nobel prizes, named for Alfred Nobel, 1833 through 1896, Swedish war profiteer who invented torpedoes and submarine mines, dealt in nitro and patented dynamite! Various thinking people have declined Nobel prizes; I suggest they do likewise with Pulitzers!) William Kennard, who chaired the Federal Communications Commission from 1997 through 2001, is an NYT director, as is Henry Schacht, who represents both the super rich Mellons and Warburgs. Maybe the FCC will ask some media to give Ted Butler a national prime time interview, but that seems as likely as the medieval barons vacating the castle and inviting the common people to move in. The New York Times is additionally interlocked with Lehman Brothers, a firm that deals in the hundreds of billions in annual corporate financings and is very similar to Goldman Sachs.

The Washington Post, owned to the extent of 37% by Donald Graham (a member of the Pulitzer Prize board), also owns 6 TV stations. Director Richard Simmons was also a J.P. Morgan & Company director before its merger with Chase. Daniel Burke, a director of Morgan Stanley, is another Washington Post director, and previously was an executive with ABC Network. Another board member is George Gillespie III of the Wall Street powerhouse law firm Cravath, Swaine & Moore. Gillespie is a director of the William Paley Foundation, named for the late longtime chairman of the Columbia Broadcasting System (CBS), and is treasurer of the John M. Olin Foundation, named for the late megamillionaire chemical magnate who before his death selected William Simon of 1979-1980 Comex management to preside over his foundation. You could call that a silver connection! There are others here, as we shall now discover. Media and entertainment mogul Barry Diller, on the FCC advisory committee, heads USA Interactive, which just sold its entertainment assets for \$10.3 billion to French conglomerate Vivendi (Investors Business Daily, June 13, 2002). Diller, who founded the Fox Network, is also known for huge deals through QVC Incorporated, Home Shopping Network and Paramount Pictures---may I suggest a film about the silver shortside manipulation is in order, combining aspects from Goldfinger (1964) and the Brotherhood of the Bell with Glenn Ford (1971). A director of Seagrams, Diller is associated with the billionaire Bronfman family, and is a member of the deans council, Tisch School of the Arts of New York University. This presents another silver connection, as Lawrence Tisch, billionaire called the king of cash, also has a holding in Apex Silver. Something else I have to tell you is, Warren Buffett is a Washington Post director. Maybe our interests are better served by the continuing silence. Then when silver cannot be held in check, those who arrived late at the party will enrich us. A realistic view is that since the shorts see the end of the line ahead, certain of them may have taken share positions in silver companies to offset derivative losses (unless the derivatives are just repudiated!) I don't care if the devil himself has a share position, as long as the miners stay true to their anti-hedging vision, as I believe their corporate charters would allow them to by means of fixed number of directors, and loyal shareholder base. The E.W. Scripps Company of Cincinnati has 21 daily newspapers including the Denver Rocky Mountain News; cable interests with millions of subscribers; ten TV

stations; radio stations in cities like Detroit, Phoenix, Baltimore, Kansas City, Tulsa and elsewhere with over 8 million listeners; broadcast interests in 25 countries and is another tightly held firm with 3 Scripps family members and 1 Wrigley (chewing gum) on the board with Scripps family trusts controlling 84%. Its primary bank is JPMorganChase, not surprising inasmuch as it received an \$8.5 million financing in 1928 from the Morgan interests (Lundberg, page 282). Lundberg additionally commented (pages 33 & 313) that Thomas Lamont, then head of J.P. Morgan & Company, wielded more power for 20 years than anyone else on the world scene, put into effect more final decisions from which there was no appeal, and spent about half his time communicating with publishers, editors, writers and newspapermen!

Consider Cox Enterprises of Atlanta, another tightly held entity (Barbara Cox Anthony and Anne Cox Chambers, both billionaires, are directors), and the primary bank again is JPMorganChase. Their relation, James Cox Kennedy, is grandson of an Ohio governor (they are his daughters.) Anne Cox Chambers, associated with the Whitney family (early powers in Newsweek, Lundberg, page 259), as are various other media barons, is a director of the Council of American Ambassadors. She is also a trustee of the France-America Foundation (honorary chairman, Douglas Dillon, one of the most powerful financiers in history and Johnson's Treasury secretary who took us off silver coins in 1965). Guess who else she rubs elbows with at the foundation? Mrs. Charles W. Engelhard (Silver Users Association!) Butler can do articles on the SUA, Cox media ignores it! This powerhouse media company has 77,000 employees and revenues of about \$8 billion. It owns the Atlanta Journal Constitution, 16 other newspapers, 15 TV stations, has interests in almost 100 radio stations and has 6 million cable subscribers. All these media connections to the bullion banks explain why we find no daring exposes on 60 Minutes or elsewhere concerning the shortside cartel in silver, or the gold derivatives morass!

A media company will not run such stories when short sellers are on their boards, when they are intermarried with short sellers, and when they are heavily dependent on financing and advertising revenues from the many big corporate entities which have common directors with the bullion banks. Instead, they offer books like Beyond Greed (Stephen Fay, 1982) and

Silver Mania (W.J. Streeter, 1984), blaming the longs for violent price action; others such as these are waiting in the wings! Mr. Fay was an employee of 19 years standing of the London Sunday Times, then owned by the Astor family, one of whom was the sister in law of Queen Elizabeth. The Astors were called the most prominent newspaper family in the world (Lundberg, page 259). We note other details, such as Vincent Astor having been a director of Chase National Bank, then his widow, Brooke, became a life trustee of Rockefeller University and J.P. Morgan Library. Such connections are never without meaning and effect. My view is that Mr. Fay was selected by the shorts to do a hatchet job on the Hunts and other silver longs, though on page 255 his assurance was that he had never been manipulated by any shorts (perhaps he was selected to write the book due to his observable bias, his frequent ridicule of the Hunts; and he mentioned an unnamed sagacious investment banker friend of his in Manhattan, page 277, while admitting certain of that crowd made shortside profits!). Questions are raised in his book as to why Comex management waited till silver hit \$50 before changing the rules to allow only sell transactions; and very little is even hinted at concerning the Comex directors who are said elsewhere to have shorted massive amounts of silver (the greater the fall, the greater the haul!) Fay noted on pages 267 through 268 the many small investors who were gutted (one man went blind due to stress) by the rule changes in Chicago and New York allowing only sell orders, and that the CFTC believed there was no shortside conspiracy on the part of the exchanges. The SEC, however, was actually less certain of that conclusion, but conducted no follow-up.

Fay referred on page 255 to a Dallas Morning News item quoting Bunker Hunt as saying the shorts manipulated the market to destroy the longs, then turned television, radio and newspapers against them (a foretaste of coming events!) On page 263 he mentioned Armand Hammer in admiring terms, who less than two weeks before the COMEX rule change, shorted silver and made \$119.6 million and noted he was an acquaintance of Queen Elizabeth, who as we saw, was related to the Astors (Mr. Fay's employers) by marriage. It was very interesting to note how eager Lady Astor was for America to enter World War II (Life magazine, December 16, 1940, page 24). I sense distribution of advance inside information, and editorial bias! We note on page 266 Fay's

Brief list of some of the other shortside winners, bullion dealers, brokers, and Engelhard (S.U.A. members!) Considering whom his employer was, I expect it was the reason for the views expressed in his one-sided expose, which reads in places like it was written by Walter Frankland--- whenever silver prices rise, someone nasty is violating commodity law, and the law of supply and demand can never be responsible for rising silver prices! According to Myers (page 170), the Astors plundered right and left; and the exploitation of the Astors American Fur Company was called cruel and appalling (page 96)---with primary reference to human victims. Myers supplied documents showing how Indians were turned into drunks and charged \$50 per gallon for whiskey in 1831, then massacred by army troops (pages 99 and 101), and how the Astors remorselessly cheated their own fur trappers (page 102). As for newspaper publishers, Myers said their methods were as fraudulent as any ever used by Astor (page 109). As with J.P. Morgan, the Astors had a seagoing pirate, also a slave trader, in their historical background, Captain Samuel Burgess (pages 47 & 113). The unspoken message from Mr. Fay is, such wealth gathering methods are acceptable provided the person is a member of the proper circles, which the Hunts were not! The silver story rates as front-page news; the media covers it up with a wall of silence; and voices like Butler and Silver Investor should receive tremendous credit by the public after the silver earthquake, since they did their best to warn the public about the situation, but were ignored by the press, so-called champions of the public right to know! John Conheeny of Merrill Lynch was mentioned by Fay (page 125) as being in consultation concerning the growing Hunt silver position in 1979. Conheeny is now a NYMEX (COMEX) director---how lovely! I strongly urge formation of a coordinated action committee, possibly led by GATA and Silver Investor, to attempt to counter the distortions about to be belched out by the media, in bed with the shorts as they are, because we are soon to be engulfed in a veritable ocean of journalistic puke! To ice this cake---

**This is the voice of world control; all you need to know!
With spooks, shills, devils, liars and mythmakers in tow!**

**Little people flopping around in a mud hole, floundering in our
wake,**

Hoodwinking them with biased views is a piece of cake!

**Owned by robber barons, money lords and magnates,
Where truth is concerned, great cheapskates!**

**We know what to avoid saying to not get fired,
Of being intellectual prostitutes, we are not tired!**

**Received letter from someone who knows too much,
It never got published; editors have devils touch!**

**We have degrees in journalism; we decide what you read,
To be informed about string pullers, you have no need!**

**Whose bread we eat, their song we sing,
Tell the truth? We prefer severe wasp sting!**

**Bring up taboo topics; I get that deer-in-the-headlights look,
Call me an editor; what I am really is a crook!**

**What, you expect us to run an expose of our primary bank?
Uncensored websites? We worry about them on our flank!**

**We ridicule GATA, Ted Butler we ignore,
Are we out of lies? No, we have countless more!**

**Ridiculing precious metals is a siren song we sing,
Our biggest lie? Paper currency is king!**

**We run an Iron Curtain with respect to news,
What gets blacked out? All opposing views!**

**Repress, censor, blackout and edit,
Making sure the wrong views get the credit!**

**To what private associations do we belong, its a can of worms,
Expect honest coverage on silver? A contradiction in terms!**

**Editorials are ready to go for blaming silver longs,
As for naked shorts, we cover up their wrongs!**

**Intermarried, advertised with and interlocked,
Sensitive news will be covered up and blocked!**