

## Corporate Strategy by Renée Sigerson

### The dirty takeover of Texas GRE

*The British investors' group at the center of this affair has suspect foreign intelligence connections.*

In June 1982, an inter-agency intelligence task force drawn from the U.S. Departments of Commerce, Energy, Defense and the National Security Council examined the just-completed unfriendly takeover of Gulf Resources and Chemicals (GRE), a medium-sized resource group in Houston, Texas, whose stock had been raided by a British-Genevan led investors' group.

The intelligence task force was entrusted to determine whether the takeover had any detrimental implications for U.S. national security. GRE is the parent company of American Lithium Corporation, the company which produces nearly all U.S. commercial supplies of the strategic mineral. Lithium is used in nuclear warheads on hydrogen bombs, as well as in the production of tritium fuel for prototype nuclear fusion reactors.

Apparently, the task force concluded there was no current danger to U.S. government access to lithium as a result of the foreign takeover of GRE. Nevertheless, the investigation highlights the importance of the GRE takeover, which was dragneted by a core of foreign interests embedded in British intelligence and its organized crime offshoots. The strategically important lithium monopoly owned by GRE provides a further lead in determining why these foreign intelligence interests converged on GRE.

The GRE takeover was organized by a subgroup of investors in the Swiss-based Keyser-Ullman merchant bank,

which is positioned within British intelligence through its ties to the *London Observer* newspaper.

Keyser-Ullman director Edward DuCann played a role in the acquisition of the *London Observer* by the Lonrho mining company, on whose board DuCann also sits. DuCann is the intermediary between the British intelligence nest around the *Observer* and the Keyser-Ullman shareholders, who, acting as "individuals", bought up portions of GRE stock over a period of a year, until they controlled the company. Several Keyser-Ullman shareholders, including the head of the bank's Paris office, participated in the coordinated purchases of GRE shares.

Keyser-Ullman shareholder Sir Alan Clore, a British national resident in Geneva, Switzerland, was the nominal leader of the takeover group, and is now the chairman of GRE. Clore is also the son and heir of Sir Charles Clore, the now deceased dry-goods magnate rated among the wealthiest men in Britain. The senior Clore was not merely an intimate of organized-crime magnate Meyer Lansky; he built his own fortune partly on the basis of special services on behalf of British intelligence after World War II. These included the transfer of Nazi fortunes held in Switzerland into gold purchases that were eventually redistributed among pro-Nazi friends of British intelligence throughout the world.

According to intimates of Alan Clore, the heir is now using his inher-

itance to buy up and asset-strip companies throughout the United States. However, the GRE takeover cannot merely be characterized as an asset-stripping venture and there is evidently more involved in this affair. The GRE board, assembled by Clore last June, bears all of the characteristics of a foreign-intelligence operation.

The GRE board now includes:

**Seymour Graubard**, a former president of the Anti-Defamation League, the self-professed "Jewish" organization run by British intelligence;

**Kenneth Bialkin**, a top Wall Street lawyer, who is also a leading figure in the ADL. In 1978, at the instigation of the ADL and British intelligence, Bialkin coordinated an intelligence operation against *EIR* founder Lyndon LaRouche which seriously jeopardized LaRouche's life. Bialkin was also an associate of organized crime figure Robert Vesco.

**Averell Harriman Fisk**, the grandson of Soviet-linked Averell Harriman. Fisk conducts the less visible political side of his family's operations, posturing as a pro-Reagan Republican in contrast to his grandfather's "peace-movement" dedications.

**John D. Murchison, Jr.** nephew of Texas-based Clint Murchison, an oilman who participated in the Permindex organization widely cited as the assassination coordination center which eliminated John F. Kennedy.

In October, the Clore management began asset-stripping by divesting of GRE's subsidiary, the Bunker Hill Company, producer of 20 percent of all U.S. primary silver. The sale price of Bunker Hill has never been disclosed. What else the Clore clique may gain by its control of GRE remains to be seen. The national security implication of the establishment, however, is not a closed case.