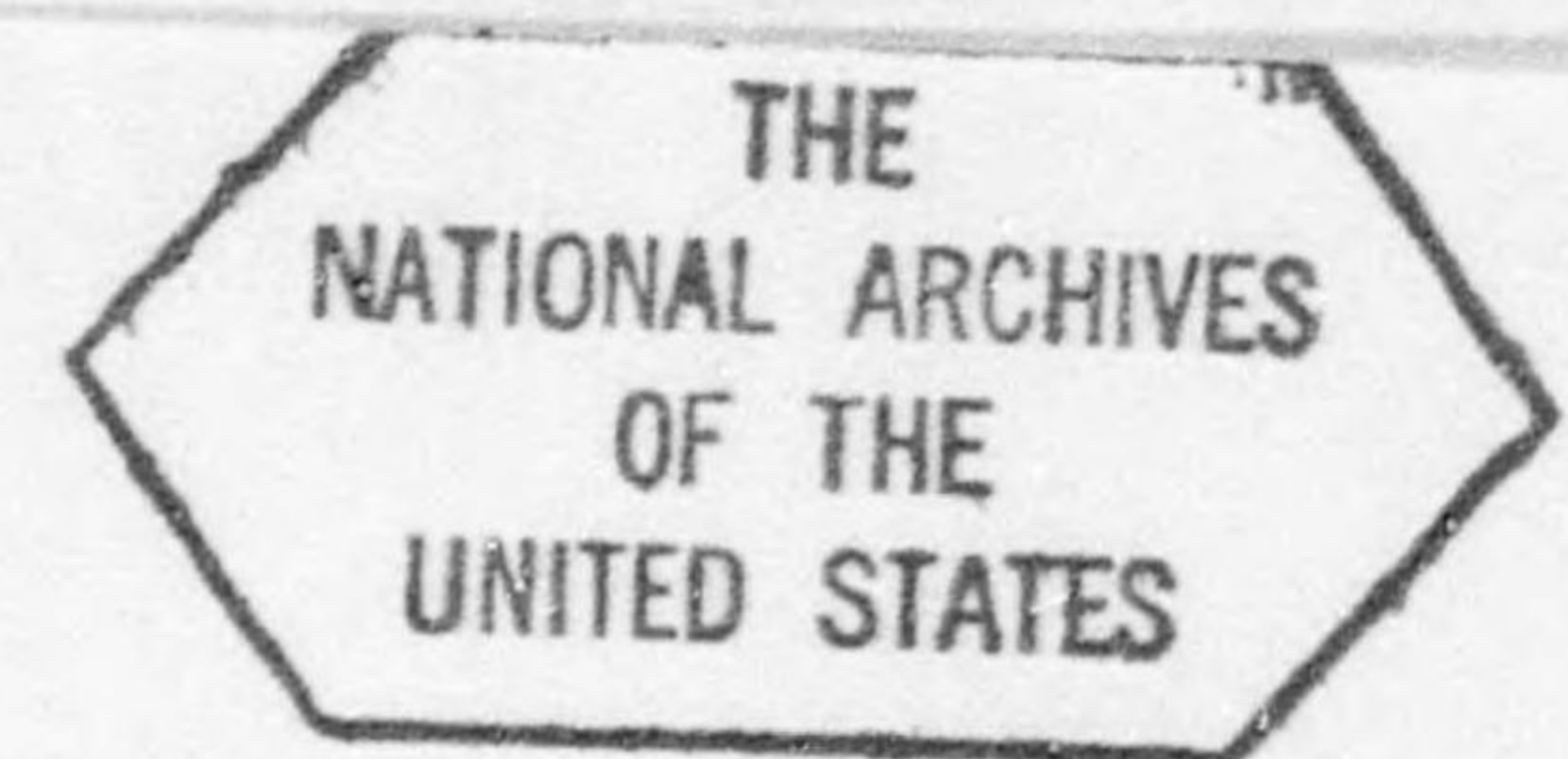


GHQ/SCAP Records(RG 331)
Description of contents



(1) Box no. 2046

(2) Folder title/number : (20)

Sales of Stocks, Bonds and Securities in Japan

(3) Date :Sept. 1949

(4) Subject :

Classification	Type of record
550	e

(5) Item description and comment :

(6) Reproduction : Yes No

(7) Film no.

Sheet no.

Chas McWhiter
July

4 June

F.P. GIANNINI, FOUNDER OF BANK OF AMERICA
DIES

6 July

BOARD RESUMES HEARING ON ITS TA MONOPOLY
CHARGE

23 June

CAVIGNARO TRANSAMERICA CHAIRMAN.
A DIVIDEND OF 25¢, A SPECIAL DIVIDEND
OF 15¢ WAS DECLARED PAYABLE 30 JULY

9 July

TA CHAIRMAN IN FAVOR OF DISMISSAL OF CASE

8 July

T.A. COUNSEL HITS BOARD'S SUPPRESSION
OF EVIDENCE

7 July

T.A. COUNSEL CHARGES SUPPRESSION
~~REVERTS~~ OF PART OF
REPORT AGAINST CASE

20 May 49

Bank acquisition theme pounded at T.A. hearing

19 May 49

No monopoly trend seen in T.A. Washington offers

18 May

Acquisition offers told by Bankers at T.A. hearing

17 May

Testimony of H.C. Hughes aid to Transamerica Case

14 May

Partridge clashes with T.A. Counsel Lwin Hearing

13 May

Oregon activities of T.A. told at hearing

12 May

T.A. Counsel makes some good points at hearing

6 May

Board probes definitions. Scope at T.A. hearing

5 May
T.A. case again reverts to Basic question

4 May
T.A. counsel builds good case with board witnesses

3 May
Board moves to establish jurisdiction in T.A. case

29 April
GIANNINI PLANS Board proceedings at T.A. meet

28 Apr.
T.A. counsel scores in Ivey cross-examination

27 Apr
Citizens Bank head tells T.A. attempt to get stock

26 Apr
T.A. executive hits out at most court proceedings

22 Apr
T.A. counsel wins right to board reports

21 Apr -

Capital Co. dealings with Bank of
America probed

20 Board counsel jumps on 2 themes
at ~~the~~ T.A. hearing

19 Apr

Relevance of Evidence in T.A. case probed

14 Apr

Oregon expansion rose heard at T.A.
hearing

15 Apr.

Atmosphere clippings in T.A.
case draws hot debate

13 Apr

T.A. pattern, atmosphere themes further
developed

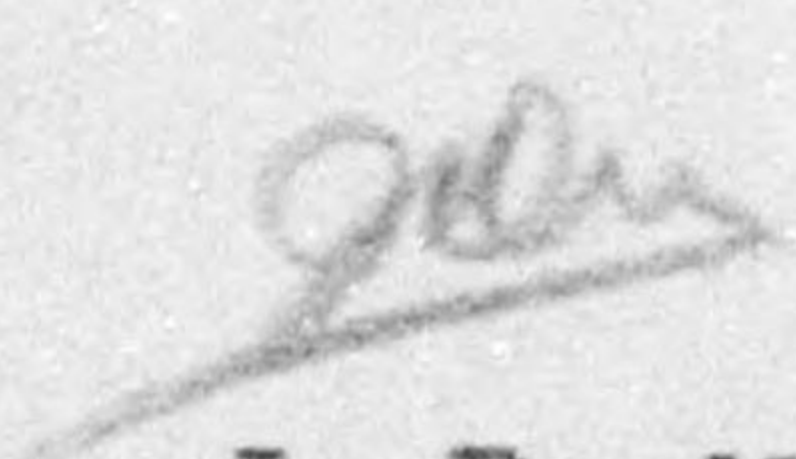
GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
Government Section
Public Administration Division

22 September 1949

MEMORANDUM FOR MAJOR NAPIER

SUBJECT: Trans-America Corporation

1. The Trans-America Corporation is capitalized at about \$19,860,000 having 9,930,000 shares of stock outstanding at a par value of \$2.00 per share.
2. At present the market quotation fluctuates between \$10.00 and \$12.00 per share but has risen as high as \$18.00.
3. Dividends have been paid every year since 1934. During and following the war the dividends averaged \$1.50 per year, but the last one paid, January 1949, was only \$.40 per share. (Source of information, Mr. T. F. Adams, Money and Banking Branch, Finance Division, ESS.)


J. D. M.

GOVERNMENT SECTION
Public Administration Division

21 September 1949

MEMORANDUM FOR: Major Napier

SUBJECT : Stock Selling Practices

The following information was furnished by a person who disapproved of the subject corporation's policy but was in a position to know their practices.

Prior to the war, the Securities Exchange Commission investigated the corporation to determine whether its stock selling practices were illegal and unfair, or merely unethical.

Allegedly, par value of the stock was set unreasonably high. Its value was maintained there through the manipulations of a brokerage firm who, according to the records, was not a part of the corporation's empire. One of the firm's partners, however, was the son-in-law of the corporation's president. The brokerage firm had seats on both the New York and the San Francisco Exchanges.

Salesmen of the corporation "barnstormed" the surrounding small cities and farms, "high-pressuring" sales of the corporation's stock. Common practice, it was said, was for the salesman to induce small investors to sell their holdings in other stocks and to buy subjects'. Salesmen's commissions were unusually high.

J. D. M.
J. D. M.


GOVERNMENT SECTION
Public Administration Division

22 September 1949

MEMORANDUM FOR: Major Napier

SUBJECT: Sale of Stocks, Bonds and Securities in Japan

1. At present no non-Japanese firm has been authorized by ESS to sell stocks, bonds or securities in Japan.
2. International banks may take orders from a regular depositor to buy shares in the United States providing that person's deposits are in U. S. currency or script. Officials of banks, however, are prohibited from "inducing" their depositors to buy.
3. It is possible for a Japanese who has an account in a United States bank to authorize his Stateside bank to purchase stocks for him.
4. A private United States citizen in Japan who owns stock in an American firm may sell that stock to a Japanese citizen.
5. Until the Peace Treaty is signed, the American stock owned by any Japanese national is subject to seizure.
6. With the exception of paragraph 4, Mr. T. F. Adams, Money and Banking Branch, Finance Division, ESS, furnished the above information.


J. D. M.