

SEC DIGS DEEPER INTO TRILLION-DOLLAR SCHEME

The Securities and Exchange Commission continues to close in on the instigators of what may be one of the largest and most intriguing get-rich-quick scams in U.S. history.

As reported in last week's *Chronicle*, the SEC obtained a temporary restraining order against Sam S. Brown Jr. and James B. Gilmore--the main characters in an alleged plot to defraud thousands of investors by selling them stakes in a fortune purportedly worth \$1.5 trillion. The fortune was said to have been made by Leslie Churlton, the victim of a gruesome mob-style murder in France in July 1991.

On Oct. 16, the restraining order became a preliminary injunction. And five days later, the Commission filed more documents that named additional defendants and sought to retrieve more than \$1 million held in overseas accounts.

According to the SEC, Gilmore last month began wiring much of his allegedly ill-gotten booty to accounts in foreign countries. SEC documents assert that he set up an account at The Enterprise Bank in Dunwoody and then transferred \$583,000 to an account in Liberia, \$200,000 to an attorney named Clive Franks in Scotland, another \$200,000 to Amay Associates Ltd. in Switzerland, and an additional \$45,000 to accounts held by "other apparently related persons".

The newly listed defendants are Franks, a lawyer with Macadam & Brown; Douglas G. Gilmore, "believed to be" James Gilmore's brother, Amay Associates Ltd., a Geneva Corp; and two individuals, Ami Simon and Josef Covals, "who are believed to be in Australia."

Says one SEC spokesman, "We're really still at the beginning of this thing."