

# The Jonestown Banks

by John Judge  
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The assets of Jim Jones' People's Temple have yet to be fully accounted, but early research in the press and by independent investigators put the total between \$26 million and \$2 billion. Following the money leads down a twisted trail of international banks, dummy fronts, real estate investments and conflicting government reports. Various sources estimate a total of at least \$17-\$20 million in foreign investments, and property worth \$2.5 million that passed through deed, sale and ownership from 1976 to 1979. Some \$12 million dollars was deposited in mysterious accounts in Panama. During the recent scandal involving the Vatican Bank, Bank Ambrosiana and deceased Italian financier Roberto Calvi, information surfaced indicating that some of the siphoned millions went to Panamanian banks. *Time* magazine noted in a July 26 issue this year that Archbishop Paul Marcinkus of the Vatican Bank set up twelve ghost companies in Panama for the movement of funds. A short five days later, on July 31, 1982, the *New York Times* carried an AP wire story that the President of Panama was resigning, and all high officials were soon to be replaced there. A review of the holdings known to the public in the Jonestown affair may reveal to serious researchers what connections exist between the financial operations.

## A Chart of Financial Holdings

*LAT = Los Angeles Times; SFE = San Francisco Examiner*

Amount	Bank	Location	Source
\$711,000	Barclay's Bank Int. Ltd.	Georgetown, Guyana	LAT 1/5/79
\$100,000	Bank of Montreal (CA)	San Francisco, CA	LAT 1/5/79
\$21,000	Bank of Montreal (CA)	San Francisco, CA	LAT 1/5/79
Unknown	United California Bank	San Francisco, CA	LAT 1/5/79
Unknown	Bank of America	Los Angeles, CA	LAT 1/5/79
\$10,000*	Bank of America (personal)	San Francisco, CA	SFE 1/9/79
Unknown	Wells Fargo	Ukiah, CA	SFE 1/9/79
\$2,043,000	Swiss Banking Corp.	Panama City	SFE 1/9/79
\$5,231,536	Union Bank of Switzerland	Panama City	SFE 1/9/79
\$5,173,000	Union Bank of Switzerland	Panama City	SFE 1/9/79
\$206,396	Bank of Nova Scotia	Nassau, Bahamas	SFE 1/9/79
Unknown	No name given	Curacao	SFE 1/9/79
Unknown	No name given	Virgin Islands	SFE 1/9/79
\$76,000*	Grenada National Bank	Grenada	SFE 1/9/79
\$560,000	Barclay's Bank (supplies)	Pt.-Au-Spain, Trin.	SFE 1/9/79
\$200,000	National Cooperative Bank	Georgetown, Guy.	SFE 1/9/79
\$33,757	Banco Union de Venezuelas	Caracas, Ven.	SFE 1/9/79
\$2,000,000	No name given	Caracas, Ven.	SFE 1/9/79
Unknown	No name given	Paris, France	SFE 1/9/79
\$1,000,000	Union Bank of Switzerland	Zurich, Switz.	SFE 1/9/79
Safe Deposit*	Union Bank of Switzerland	Zurich, Switz.	SFE 1/9/79
\$11,000,000*	"Treasure Chest" (1974)	Redwood Valley, CA	SFE 1/9/79
\$2,000,000	Jonestown site total	Guyana	SFE 1/9/79
\$1,000,000*	Bank of Nova Scotia	San Francisco, CA	SFE 1/9/79
Unknown	Wells Fargo	Los Angeles, CA	SFE 1/9/79

\*These were the assets revealed shortly after the massacre. Jones' personal account at Bank of America was reported to have dwindled from "hundreds of thousands," the Grenada account may have been part of an initial reported investment of \$200,000 in 1977 to pave the way for a colony there. The contents of the Zurich bank's safe deposit box may have been as much as \$2,000,000 by some reports, but later claims that the Swiss accounts were "emptied" into Panamanian banks don't gibe with these figures for Union Bank of Switzerland accounts. Naturally, the Redwood Valley "Treasure Chest" of \$11 million may not be an addition to the later totals, but it should be considered in context. The Bank of Nova Scotia account was reportedly "closed out" and may or may not have become the same bank's account in the Bahamas. But it certainly shrank in size. Despite the possibility of some overlap, these totals do not match the final tally of \$10,000,000 given out by court receiver Fabian.

Terri Buford, one of Jones' top lieutenants, was often responsible for setting up the international accounts. For instance, both she and Debbie Layton Blakey were reported to have carried out a "mysterious financial mission" from Panama to London, where they were alleged to have "studied Socialist and Communist banks," then on to France and Switzerland. Terri repeatedly instructed the bank clerk in Switzerland not to "discuss anything" during their visit, but he did mention a \$2,000,000 account in passing, perhaps the one in the safe deposit box (*San Francisco Examiner*, 1/9/79). Accounts were secured in many names besides Jones' and People's Temple. Terri Buford, Carolyn Layton, Maria Katsaris and others from Jones' entourage were used. In addition, dummy organizations like Bridget, S.A., Angelique, and others, disguised the accounts. Terri Buford reportedly gave the Grand Jury investigators records of deposits in Panamanian banks totalling \$7.5 million, while press reports suggested that more money was residing in Swiss and Guyanese banks. Following the massacre, Buford and Mark Lane traveled in Europe, leading to speculation that they had been instrumental in removing money from the Swiss accounts, a charge (*LAT*, 1/20/79) Lane was to vehemently deny in print. Lane was simultaneously the attorney for People's Temple and accused assassin James Earl Ray. Lane and Buford also lived with and cared for a key witness in the Ray case, Grace Walden Stevens. According to some reports in the *New York Times* (2/4/79), Jones offered Mark Lane money to help free James Earl Ray. Later stories suggest that Buford and Lane were in collusion to bring Grace Stevens into Jonestown under an illegal passport (*NYT*, 12/8/79).

Buford's Panama visit may have been connected to a "few banking trips to Caracas, Panama City and the San Francisco suburb of Belmont" (*Miami Herald*, 3/27/79) made by Jones' confidant, Maria Katsaris, in 1978. Clearly, three numbered accounts were in place there by 1978. Court-appointed receiver Fabian finally admits in November of 1979 that there were two accounts. One in the name of Annie McGowan at the Union Bank of Switzerland in Panama, a follower of Jones who died in the carnage. The two accounts described there by the *San Francisco Examiner* could both meet the description in terms of cash balance. They are, respectively, accounts #121-00-191A and #121-00135A (see chart above). In addition, Fabian notes the existence of a \$2,000,000 balance in the Swiss Banking Corporation of Panama in the name of a "dummy front." This is account #3357 (see chart above) (*LAT*, 11/18/79).

Michael Prokes and Tim Carter, two of the camp guards who survived, claim that Maria Katsaris instructed them to take a chest with \$500,000 to the Soviet Embassy. On their return to the United States, they claimed contact with Soviet Embassy officials in Guyana. They said they knew Valerly Koval (reportedly a Major in the KGB and a top operative in Latin America), and Feodor Timofeyev (a KGB Deputy, allegedly). Timofeyev's name appeared on letters addressed to the Soviets instructing them on access to \$7 million in a Panamanian account at the Union Bank of Switzerland (*San Francisco Chronicle*, 1/21/79). This story is most likely an elaborate ruse to cover the real money flow, or an excessive trap to lure Soviet "involvement" with Jones' camp after the massacre. Jones was not in any way disposed to give money to the Soviet Union. But let's take a closer look at the real development of the Panama money cache.

In January, 1979, the Department of Justice released its intention to bring a \$4.2 million suit against People's Temple funds to recover the cost of body removal by the U.S. military. Defendants named at that point included the Asociacion Religiosa Pro San Pedro, S.A. of

Panama. The following day, the presiding magistrate, Judge Brown, sent a "lawyer to Panama," and the suit claimed that the "Panama affiliate" was "organized to handle the assets of People's Temple" (*Oakland Times*, 1/23/79). The *San Francisco Chronicle* had estimated a financial empire of at least \$26 million (*SFC* 1/9/79), but when Judge Brown moved to dissolve the People's Temple on January 24, State Attorney General Appalas placed the total much lower. "Contrary to previous press reports, Appalas said, total Temple assets approached only \$12 million and were located in Grenada, Venezuela, the Barbados, Guyana and Trinidad," said the *San Francisco Chronicle* (1/24/79). No mention of Panama. The same day, Guyanese official Kit Nascimento attempted to absolve Guyanese government officials, including President Burnham's wife, of any wrongdoing in the removal of a reported half million dollars by plane from the Jonestown site, claiming it was all deposited in the Bank of Guyana in Georgetown. It is not clear how this claim, which involves an account totaling \$700,000 relates to the reported money in Guyana after the deaths (see chart above) (*Washington Post*, 1/24/79). A few days later, Jim Jones' mother-in-law, Charlotte Baldwin in Richmond, Indiana, denied that he left a large estate, and recounted his daughter Suzanne's claim that there was only property and "\$17,000 in a Nassau account," presumably not a reference to the Bank of Nova Scotia deposit (*WP*, 1/29/79).

Not until a *Newsweek* story on March 12, months later, did Robert Fabian confirm that the Temple had a safe deposit box in Switzerland, and bank accounts in "Panama and Guyana." However, his claim at that point was that the three sources together could account for only an additional \$6 million. The following day, in Berne, Switzerland, the Swiss government blocked access to funds and information on the Swiss accounts under a 1973 U.S.-Swiss Legal Assistance Treaty. They were only willing to give further information if the FBI could prove the funds were gotten by criminal means. U.S. officials were still estimating the Swiss accounts topped \$10 million (*WP*, 3/13/79). The following day, March 14, Michael Prokes held a press conference, revealed the phony tapes that suggested the Jonestown suicides were not coerced, then shot himself in the head. Finally, in August, conflicting stories began to emerge from Switzerland. An official announcement of August 3 established that three bank accounts had been held since 1976, and that money was suddenly transferred to the U.S. and to Panama around the time of the killings. The statement also seemed to involve the release of \$2 million and the papers from the safe deposit box to U.S. authorities. These authorities were now saying that assets totalled more than \$10 million, "most" in Panama City branches of Swiss Bank Corporation and Union Bank of Switzerland. No reason was given for the transfer and names of the depositors and exact dates were not released. Other reports and rumors persisted: Jones had ordered \$7 million sent to the Soviet Union in December, 1978. Swiss accounts numbered from six to a dozen. Money was held in dummy fronts in Guyana. Some even suggested funds were being sent to the PLO. (*SFC* 8/3/79). Another story suggested that the amount suddenly shifted to Panama had been \$2,000,000, and Justice Department officials were surprised and skeptical that money had come into the U.S. without their knowledge (*WP* 8/3/79).

Suddenly, court-appointed receiver Fabian announced in October that he had "found" \$7.2 million in Panama. "We've gotten word from Panama that there's \$5.2 million in one bank and another \$2 million in another." However, Fabian said this was not new money, and total assets were still in the \$10 million range, because "part of the money in Panama" was transferred there in 1978 from Swiss banks whose accounts were now "empty."

How does this story match the rest of the evidence about the Swiss and Panamanian accounts? Does it belie the Swiss government claims, the U.S. authorities, or Mark Lane? Fabian also claimed that there was another \$3,000,000 in Guyana, but said we were unlikely to ever see it in the U.S. due to Guyanese government claims. The only claim at that point was Nascimento's plea that the money taken from the site was held in anticipation of U.S. claims, and in good faith. Another \$200,000 was located in the Caribbean banks, and \$1.7 billion was outstanding in claims, said Fabian (*WP* 10/6/82). The government claims held steady from this point on. Ten million total, \$3 million in Guyana and \$7 million in Panama (*SFC*, 11/17/79), usually split into two accounts of \$5.2 million and \$2 million (*SFC* 10/26/82) coming by way of Switzerland. Charles Touchette, a Temple officer, was to claim hidden accounts totaling \$66 million, but Fabian scoffed at it (*SFC* 11/17/79). What, then had become of the additional \$5 million account in Panama, and the mysterious Asociacion Religiosa Pro San Pedro, S.A. (referred to later as "Asociacion Pro Religiosa do San Pedro")? Was it the "dummy front" for Jones, or for other interests? Was it one of the operations set up by Robert Calvi to hide Vatican investments?

Fabian dissolved the assets. Of the Asociacion he said, "We'll have to dissolve that one and get it in the name of People's Temple, the California Corporation" (*SFC*, 11/17/79). He managed to sell the church building in San Francisco to a Kraft Company employee, Ho Deuk Bae, for \$300,000, who in turn said he would establish there the Korean Central Christian Church and the Korean Presbyterian Evangelical Reformed Church, reportedly not connected to the vast Unification Church of Rev. Moon. (*OT*, 3/15/79). At one point, he threatened to sell the Albatross, the 400-ton shipping vessel out on a supply run to Trinidad when the murders came down. Top Jones aide, Phillip Blakey made a reported "last call" to his father-in-law, Dr. Lawrence Layton, from Panama. About ten followers stayed on the boat, setting up a community in Trinidad at first, while one Nigel Slinger, a Grenada businessman and insurance broker for Jonestown, repaired the vessel. Charles Touchette set up an open house in Grenada for Temple members, and Paul McCann, Phillip Blakey, Steven Jones (son), and others continued to live together. McCann indicated on KPIX-TV that they wanted to set up a shipping company to "finance the continued works of the original Temple." That financing, and those works, continue to elude scrutiny. There was no later record of the sale of the Albatross. The Jonestown accounts, as they were, have been divided. But the reality of the horror, like the money that backed it up, continues to flow in unseen channels.

The unanswered question remains. Was the Jonestown empire built with the same dirty money that came from the Banco Ambrosiano, the Nugan-Hand Bank and other international conduits of cash for the men who trade in narcotics, espionage, human flesh and death?