

Modern Greek Colossus

Aristotle Socrates Onassis

IN 1953 Aristotle Socrates Onassis, a Greek-born Argentinian ship owner, did the sort of thing that many men dream of doing. Annoyed with the Casino at Monte Carlo, he bought control of it. Aside from his multifarious shipping operations and assets estimated at \$300,000,000, that

is the sort of behavior that has earned for Mr. Onassis the term "fabulous." Yesterday the fabulous Mr. Onassis testified in Washington before a special House Merchant Marine subcommittee on ship contracts.

The purchase of the Monte Carlo Casino came about this way. Mr. Onassis, who had offices in Montevideo, Paris, London, New York, Hamburg and Panama, wanted an office near Marseilles and Genoa on the Mediterranean, where many of his ninety-one ships were repaired.

He tried to rent a resort building that had been closed for years. But the company that controlled the Casino and other buildings said no. So Mr. Onassis bought a controlling block of stock for \$1,000,000.

From Refugee to Riches

The darkly handsome 52-year-old ship operator with the classic Greek names has a classic history: nearly penniless refugee to multi-millionaire.

Aristotle Onassis was born in Smyrna, the son of a prosperous tobacco merchant. In 1922 the Turks sacked Smyrna and killed thousands of Greeks, including three uncles of Aristotle Onassis. The remaining members of the family escaped to Athens in straitened circumstances.

A family council decided that Aristotle, then 15, was the most likely to rebuild the family's fortunes. They scraped together enough to buy him passage to Argentina.

There Aristotle worked as a telephone operator and a tobacco importer. At the age of 24 he was named Greek consul general at Buenos Aires. At 25 he had amassed his first million dollars.

During the depression, Mr. Onassis bought six Canadian freighters at a fraction of their original worth of \$12,000,000, and was in the shipping business.

For a few years his shipping operations were unprofitable. In 1936, however, he ordered a tanker, and became, he says, the first Greek



A millionaire at 25

ship owner to go into the oil tanker field. Oil shipping brought him millions.

During World War II most of his ships lay impounded in Sweden, while the remainder sailed for the Allies, at high freight rates.

In 1946 Mr. Onassis met and married Athina Livanos, a daughter of Stavros G. Livanos, a Greek shipping executive.

Mr. Onassis has homes in New York, Paris, Antibes, Athens and Montevideo. He says his recreation is nautical sports; he owns an 1,800-ton yacht, the Christina, named for his daughter. The Onassises also have a son.

Mr. Onassis ships fly the flags of five countries—Panama, Honduras, Costa Rica, Liberia and Saudi Arabia.

He speaks English well, with a strong accent. He is of medium height and heavy set.

"I never gamble, it doesn't amuse me," he once said. "I don't oppose it. I understand it. My whole life has been a terrific gamble."

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