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SECURITY INFORMATION

Office Memorandum • UNITED STATES GOVERNMENT

TO : Chief, WE/FI/4

DATE: 12 January 1953

FROM : General Counsel

SUBJECT: Michael Olian

As I mentioned to you on the phone, Mike Stern is preparing an article on Michael Olian which he plans to publish in the magazine "True". He has obtained extensive information from a variety of sources, but his chief source is the Italian Minister of Defense. Another source is stated by Mr. Stern to be a retired chief of the Italian International Police, and still another to be Monsignor Hugh O'Flaherty of the Holy Office, Vatican City. From the retired Police Chief Mr. Stern obtained the attached photostats reflecting convictions of Olian in 1928 and 1949 by French Courts in Paris. Mr. Stern states flatly that the record of these convictions has been deleted from the Court indexes in France and that probably these are the only copies that exist. Mr. Stern says he has the negatives of these photostats, but if he has mislaid them he wants assurance, which I gave him, that he would be able to obtain this documentation. In addition to the convictions, Mr. Stern gave the following further facts on Olian. He said Olian is very close to one Don Carlos Gnocchi and they seem to have large mutual financial dealings. Thus Stern states that when Olian put up five hundred million lira for the Scalera Studios, he put Don Carlos Gnocchi's secretary in the company as president. Stern says that a Britisher named Cross, reputed to be a MI-6 man, is in Olian's entourage and receives pay from Olian. Stern says he knows Cross and knows this to be his true name. Stern has heard that an American named Jones, also reported to be an intelligence operator for the United States, is with Olian's entourage and may receive money from him. Stern does not know Jones and does not know if this is his true name. Stern states that Olian produces movies under the following circumstances. RKO, anxious to use its blocked funds, will contract with Olian's company to produce a movie for \$1,200,000. Olian will deposit a cashier's check in the United States for \$1,000,000 as a performance bond and will then fail to perform on the contract, forfeiting the \$1,000,000 in the United States. He will, however, retain the \$1,200,000 worth of blocked lira with which he may produce a picture. Mr. Stern says he does not know how much information he will put in his article, but that he has many notes in his records and would be glad to discuss them with a representative of this Agency, provided that such representative were authenticated by myself. If you wish to approach him, therefore, please let me know and I can give Mr. Stern a call or arrange for a meeting.


LAURENCE R. HOUSTON

OTC/LRH:kr

Encl.

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