Newspapers by ancestry
https://www.newspapers.com/image/457713726

Downloaded on Jan 31, 2020

MILLIONS FROM PANAMA MUD

The Slaven Brothers, Their Fortunes and Their Partners.

SAN FRANCISCO'S BIG DIVIDEND.

Millions That Came and Departed, Leaving Angry and Disappointed Shareholders to Curse Shrewd Managers—Local History of the Operations of the American Contracting Company.

That the Panama Canal investigation has not yet touched San Francisco is a matter of considerable surprise to a number of people here. There are no richer and

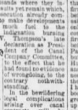
M. J. Slaven,

broader fields in the French capital, but it is doubtful if a single contract can be found which will display such startling figures as are represented by the operations of the coal dredging company, which absorbed between $15,000,000 and $18,000,000 of the canal company's money for a mile or two of soft excavation. The Parliamentary Commission, sitting in Paris night

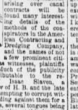
acquire considerable information by reading a consideration to this city. He took a contract to dredge a portion of the Panama last of a high order, judging from the ease with which almost disinterested inquiries have been able to pick up the history of the American Contracting and Dredging Company of New York. Lobbying implied by the title amounts to nothing. It is the name of the corporation by which the millions were drawn from the canal company's treasury belongs entirely to San Francisco. A number of men who were originally interested in the scheme, apparently honestly conceived, have been ruined by their losses or failure to share in the enormous wealth acquired by the arch conspirators that they have, since the funds perpetrated at Panama, to the profit of their own reputations in the business world.

A review of the

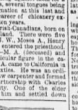
history of the big



enterprise would be incomplete without a series of tricks and schemes, in which friendship and gratitude were scattered to the winds in order that the sagacious and designing few might pocket a mighty



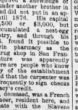
prize of millions. The economy and shrewdness displayed by the men largely interested with inserting the success of the canal work. Perhaps the end is not yet. Most of the original partners in the American Contracting and Dredging Company have been scared by some fair in excess of their investment—



several of them have actually vested nothing—but seem yet to cherish, with a criminal presumption already demonstrated, are likely to make developments which will add much fuel to the flame of indignation burning in France. H. W. Thompson's late

Prosper Horne,

partner of the Canal Company Committee, to the effect that he had found no evidence of wrongdoing, to the contrary notwithstanding. In the bewildering legal complications arising over canal contracts will be found many interesting details of the connection of Isaac Slaven, a



brother of M. J. Slaven, the famous engineer of tricks and schemes, in which friendship and gratitude were scattered to the winds in order that the sagacious and designing few might pocket a mighty prize of millions. The economy and shrewdness displayed by the men largely interested with inserting the success of the canal work. Perhaps the end is not yet. Most of the original partners in the American Contracting and Dredging Company have been scared by some fair in excess of their investment—several of them have actually vested nothing—but seem yet to cherish, with a criminal presumption already demonstrated, are likely to make developments which will add much fuel to the flame of indignation burning in France. H. W. Thompson's late partner of the Canal Company Committee, to the effect that he had found no evidence of wrongdoing, to the contrary notwithstanding. In the bewildering legal complications arising over canal contracts will be found many interesting details of the connection of Isaac Slaven, a brother of M. J. Slaven,