

Bank Holiday

Judson Blaine Collins watched the reflection of the train crossing the Piscataqua River. It was June. It was almost 9:00 P.M. and the sun was just setting. He was headed for New York City and he was feeling quite satisfied with himself.

Judson B. sat alone with his thoughts and as it got darker outside he could see his own reflection in the window of his stateroom. He was not displeased with what he saw, but he had no illusion of being a matinee idol. He prided himself on being trim and fit for a 40-year-old man, but with that exception he looked like exactly what he was, a middle-aged banker from a small Northern New England City. He dressed perfectly for the part. He wore a three-piece black suit. What hair he had left was cut very short. He had no facial hair. The man staring back from the window was every bit the conservative, except to a close observer like Sherlock Holmes. A man of his perspicacity would surely observe the purple handkerchief peeking out of his suit coat pocket. This in the mind of Judson B was a none too subtle signal that he was more than just a conservative banker, still waters and all that.

At one time, Judson had worried that his superiors at the bank would find him out, but over time it became clear that all the people in Bangor, Maine, including his employers, took things completely at face value. As a result he didn't have to work hard to conceal what he fancied as his wild side. A case in point, in 1912 he had not supported Taft like every other officer at the bank. He had actually sent a contribution to Teddy Roosevelt's Progressive campaign. No one at the bank had ever suspected anything. Just as no one ever caught onto the fact that he had taken flying lessons and often flew a plane out of the airport in Old Town Maine. Ironically, in spite of this radical nonconformity, his superiors at the bank believed Judson Blaine Collins to be the most conforming and boring person of a decidedly uninteresting lot. To them he was good old reliable Mr. Collins.

An even greater irony that never failed to amuse Judson B was that this persona was generated by one of his most nonconformist decisions, his decision to remain a bachelor. On his very first day at the bank he had been told that the citizens of Bangor expected their bankers to be conservative and reliable, and that meant a man with a wife and family. At first Judson had been inclined to follow in that tradition, but while he was looking for a suitable mate he did a cost benefit analysis. Yes, not being married was deemed to be a shortcoming at least in the abstract. However, not being married allowed him to jump ahead of the other junior officers without arousing any hostility. When there was work around a holiday or in the summer when everyone wanted to vacation, Judson B would always step forward and volunteer. Not only did this give him many opportunities to ingratiate himself, it gave him a chance to prove he could deal with added responsibilities. When the top officers would give voice to a worry that they were taking advantage of his good nature, he would simply respond with a question: "What life do I have except for the bank?" Indeed to hear him tell it inside the walls of Merrill Trust, none.

This dedication was a good thing in a banker as long he understood this also meant advancing

the bank's interest with the larger community. In his first year at the bank, Judson B. had asked Hiram Hingham Sr., the bank president, for advice on how to best meet his community responsibilities. He had followed the advice to the letter, well, way beyond the letter. He was told to join the Bangor Country Club. He did and then proceeded to work tirelessly to improve his game and to help around the club. In three years he was the country club treasurer and the club's account was moved from Merchant's Bank to Merrill Trust. He had been told to do something to help the poor so he had organized a fund to help the widows of men who died on the log drives on the Penobscot River. Judson B. raised money from 96.5% of the business in Bangor and convinced Maine's largest paper company, Great Northern, to create a scholarship for the children of these widows. Judson B saw to it that Great Northern was rewarded for its generosity with state wide publicity. He even convinced Bangor's legislative delegation in Augusta to pass an order honoring Great Northern. Great Northern responded by moving more of their work to Merrill Bank and Trust. When Judson was praised for these actions of "community service" he would demur and say that all he did was follow Hiram Hingham's advice to the letter. "It's easy to look smart when a brilliant man is telling you what to do."

However, as Judson B's rivals at the bank would often point out, Judson B. always took off all the extra time he earned by working holidays and vacation periods. He often took this time in the form of long weekends. This meant he was not gone from the bank for long periods, but could still escape the conservative confines of Bangor, Maine. On these occasions he took the train to Boston. While his provincial colleagues listened to the Bangor Symphony, he would be enjoying the far superior Boston Symphony. While his peers sat staring quietly over dinner at their frumpy wives, he would be meeting adventurous, slightly scandalous women in Boston.

Mr. Collins had learned that even though he wasn't a handsome man, his good manners and generous disposition were attractive to a certain kind of woman, the kind of woman that works in night clubs or dances in a chorus line. He had never met the same woman on multiple week ends and he always used his alias, "Blaine Johnston." In this way he had gotten to know many interesting ladies at far less expense and compromise than with marriage. He took no little amount of joy in knowing how all of this would have shocked his superiors at the bank. What also would have unnerved them was to know that he made important decisions based on omens.

Judson B. like all business men in early years of the twentieth century thought of himself as a man of science, and to a point this was true. Often in deciding whether to give a Bangor businessman a loan Judson B. would inquire to see if the business was run on modern scientific principals, as Henry Ford and Thomas Edison ran their enterprises. But when making big personal decisions, he looked for a sign. In fact that was how he had come to be a banker in the first place.

It happened in 1901, right before Judson graduated from Bowdoin College in Brunswick. He had always intended to go to work for a paper company when he graduated. The life in a wild town like Millinocet appealed to his romantic side. But as graduation day got closer and closer, he had second thoughts. Then, two days before graduation, a wagon with "Eat Merrill Fish" painted on

the side crossed in front of him. As this happened, the wagon went over a bump and a small barrel dropped out. Judson B. had turned and yelled at the man driving the wagon but he didn't hear him, so he went over and inspected the barrel. It was full of lobsters packed in ice. He paid a young lad five cents to carry the barrel to the fraternity and there had the chef cook up the lobsters for his fellow seniors.

Judson B's generosity was the toast of the fraternity that evening and he had been feeling quite good when he went up to his room and found a letter from the Merrill Trust Company of Bangor. The letter was from the bank President, Hiram Hingham, Bowdoin class of 1865. The letter said that Frank Chase, the chairman of Bowdoin's math department, in response to his inquiry had responded that Judson B. Collins was "the most serious and straightlaced man in the 1901 graduating class." The letter went on to say that based on that sterling recommendation, he was being offered a position at the bank. The offer coming from Merrill Bank right after the felicitous encounter with a truck advertising Merrill Fish, well, the omen was too obvious to ignore. Judson B. had instantly put pen to paper and wrote simply and directly, "Delighted to accept your generous offer."

However, it was good old banker's cleverness, and not his idiosyncratic side, that accounted for his presence on this train, if not his exact destination. This adventure had all started about two months ago when he heard Hiram Hingham Jr., the new bank president, talking about a conference scheduled for June in New York City. At the conference, the federal government would be advising the nation's bankers on the real dangers facing its financial institutions. According to young Hingham the feds were putting real pressure on the largest bank in every city to have its president or a high-ranking Vice President to attend. The conference would last two weeks. The first week and beginning of the second would feature top law enforcement people talking about all the new criminal trends that smart banks need to defend against. The last few days were about the red scare and the threat that communism posed to our American way of life. Hiram knew it was important for Merrill to go, and he certainly did not want the invitation going to Merchants, but he and the Senior Vice President had each planned long vacations at their summer homes on Mount Desert Island. The idea of going to New York City when in summer when it was stifling and then being one of the smallest fish in the pond of big bankers had no appeal to Merrill's top men. However, to Judson B the idea of two weeks in New York on the bank's dime sounded great, but Judson did not come forth with his offer. It would have been pushy for a man in what was still a third level position in the bank. Therefore, he just made sure to bump into Hiram as often as possible. On the 3rd day of this offensive, Hiram had an idea, "How would Judson like to go to New York?"

Judson listened and asked several questions, all leading up to his last one, "Of course I would be honored to represent Merrill Trust, but it seems like they're expecting someone who is an important member of the bank management. Might not sending a junior vice President be seen as a snub? Judson knew this was a nudge to get Hiram to do something he had been contemplating for some time. But promotions always cause hurt feelings with those left behind and Hiram was a flat water sailor.

The nudge did it. Hiram actually lit up as he said, “You know J.B. your promotion to Senior Vice President in charge of commercial lending has been overdue since you brought us so much of Great Northern’s business.” God knew that was true, “And I think Senior Vice President J.B. Collins would be the perfect person to represent Merrill Bank and Trust, don’t you?”

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Later in the evening, of that same day, Judson was reading his weekly copy of Outlook Magazine. He had originally subscribed because it was dedicated to promoting T.R. and had continued to subscribe after President Roosevelt’s death because he liked the in-depth reporting of

Republican affairs. After he had read the Republican Platform that Warren G. Harding would be running on in this presidential year, Judson B scanned the ads in the back. And there it was, an ad for the Judson Hotel in New York City which said their very reasonable rates were even lower if you stayed for two weeks. He was going to New York for two weeks, talk about a sign. A more cautious, less adventurous man would have researched the various New York hotels. Maybe found out which ones were closest to the conference. But Judson figured he would see enough of bankers during the day time, in the evening he wanted adventure. He would tell Hiram the choice was made with the interest of saving the bank money, but to Judson B. Collins it was a dashing leap into the mysteries of the world’s largest city.

Banker Collins was not disappointed in the Judson Hotel. It was, as advertised, right on Washington Circle and less than a half hour trolley ride to the Commodore Hotel where the conference was being held. The Hotel Judson was clean and airy and the meals were up to his very high standards. Of more importance to Judson B were his fellow guests. The Judson Hotel was for the most part occupied by guests who made their home there, not by transients such as him. Somehow, in the inexplicable ways these things transpire, the Judson Hotel had become a favorite of the artistic classes. The hotel was full of young artists, magazine editors and writers looking to sell a Broadway play. The young man who played the piano in the bar was a composer and Judson B was most favorably impressed with the results of his efforts. Judson B had used his arrival two days before the conference to get settled in and had immediately found himself spending every free minute in the lobby, the bar and the dining room meeting and discussing everything under the sun with his most interesting neighbors.

He had actually dreaded having to take time from these intellectual pursuits to attend the banking conference. However, much to his delight the conference proved to be equally felicitous. The top people from the Treasury Department were there along with an energetic young man named Herbert Hoover who was in charge of government investigations for the Justice Department. The first day was dedicated to bank robbery. Who were the new bank robbers? What could be done inside the bank to make it safer? What state laws should the banks urge their legislatures to enact in order to reduce the chance that the robbers would be successful. The program indicated that

the second day's program would address bank fraud, the third, ways to avoid becoming party to income tax evasion schemes, four and five new banking laws and how the banks could most easily comply. Then the weekend was free. The schedule for the second week indicated that on Monday there would be presentations by private vendors who sold security equipment for banks, on Tuesday featured counterfeiting and training your tellers to recognize the bogus bills and the last three days were dedicated to the red scare. All in all, it promised to be a very interesting program.

As to his fellow participants, Judson B quickly decided the young Hingham was right. None of the big bankers wanted to waste their time talking to some guy from Bangor Maine and Judson saw no-good reason to talk to some old codger from backwater Connecticut. What he did find interesting and potentially useful for future purposes was getting to know the federal boys who were putting on the program. That turned out to be fairly easy because most of the big bankers thought they were too important to spend socializing time chatting with civil servants. Judson B on the other hand loved to hear their stories and was always ready with an intelligent question or a note of appreciation at the right moment.

Soon a pattern developed. Judson B would have a lively breakfast with some of the men of letters at the hotel. Then he would take the trolley to the conference in time for the beginning of the morning session at 10:00 A.M. He would have lunch with the faculty, attend the afternoon session and then join the faculty for drinks. Then he would return to the Judson Hotel for dinner after which he would have a snifter of brandy at one of the small outdoor tables in front of the hotel. He would stay there watching the comings and goings until he was ready to retire.

That's how it happened that Judson B was sitting in front of the hotel after the fourth day of the program. He was sitting there going over the day's program on new banking laws when he saw the most beautiful woman he had ever seen. She was walking down the steps of the Judson Memorial Church talking with a man who appeared to be the pastor. Judson B had been told that the church's mission was to improve the lot of the large Italian community to the south of Washington Square and the minister talking to the beautiful woman had the complexion and hair of an Italian. The minister eventually handed the woman an envelope and she walked quickly down the steps of the church. When she got to the street she stopped and looked back at the minister as he returned inside the church. As she turned to walk in the direction of the Judson Hotel she bumped into a well dressed man who looked to be in his early thirties. Judson B felt jealousy toward the man talking with this vision of beauty and took a moment to size him up.

The man wore an expensive suite but he would never be confused with a banker or even a lawyer for that matter. His suit was shiny like silk. His shirt was not white but a light pink. His shoes looked like the kind of shoes foreigners wear. The toes were too pointy. The man's hair was dirty blond and a little too long. He appeared to know the woman and had a comfortable way with her, but there was no sign of intimacy. As he watched, it appeared that she handed the man the envelope she had gotten from the minister, but it all happened too fast for Judson B to be sure. Then the man turned and crossed the street and the lady was approaching.

As she came by his table, he was aware that he was staring at her. She stopped, looked down at his brandy and asked him, “Do you think I could get a drink here or is the bar only open to hotel guests?” Her English was excellent but revealed a hint of an Italian accent.

Judson stood up and said, “Why don’t we make the question moot. Join me and I’ll promise not to tell you about my life as a banker if you promise not to complain about how hard it is being the most beautiful woman in the world.” It was a line he had used before and he worried that it might seem like a trite pick up line, but he used it because in this case it was so true. The lady offered a warm smile with just a slight hint of indulgence and sat down. Judson B. Collins introduced himself, “Thank you for joining me. My name is Blaine Johnston. What can I get you?” (Narrators note. Throughout this manuscript I will refer to Mr. Judson B. Collins as such and not by his alias except when the name is used in dialogue.)

The woman about looked nervously and said, “This is awkward. I don’t know what came over me. I have never in my life sat down at the table of a gentleman to whom I had not been properly introduced. I really should go.”

Judson smiled and held out his hands with his palms up. “I am so sorry if I was too forward and created an uncomfortable moment. I felt strong mixed emotions the minute I asked you to join me. I knew I was being very forward with a lady from a social station well above my own, but I knew I would never meet you unless I was forward . . . Anyway you are here. I have introduced myself, so couldn’t we go forward as if Lady Aster herself had made the introduction.”

The lady smiled, this time in sheer delight. “You strike me as an incorrigible man Mr. Johnston, possibly a complete rogue with no desire but to take complete advantage of me. I must keep my defenses up with you, Mr. Johnston, but I would love a cognac. It has been such a trying day.”

As he raised his hand to get the waiter’s attention, he looked at the woman closely, taking time to look beyond the overall impression and study the details of the composition. Her black hair was pulled back and partially covered by a large brimmed blue hat. She had large brown eyes with strong eyebrows, full lips, high cheek bones and a perfectly clear complexion. He guessed she was five feet four inches and there was more than a hint of an hour glass figure.

When the cognac came, he said, “In the absence of Lady Aster would I be too bold if I asked your name.”

She hesitated as if she sensed that she was about to cross some divide, which once crossed would have some consequence to them both. Then she sighed and said, “I am the Countess Sophia Lamborgini. I am in your country to try to right a wrong against my family. To that end I just met with the father Giuseppe at the church next door. He gave me bad news. I do not know why I am telling you this Mr. Johnston, but I am all alone here and you seem like a kind and insightful man.”

Judson B was surprised at this revelation and was anxious to take advantage of the situation. "Countess, if there is anything I could do to help, I would be most honored . . ."

She interrupted, "There is something you could do. Forget my outburst and take me to some place where I can just enjoy this beautiful city so for one evening I can forget all the troubles that brought me here."

That began one of the most magical weekends in Judson's life. Drinks and dancing at the Plaza, dinner on a steam ship which circled Manhattan and on Saturday he rented a double cockpit airplane and took the countess for a flight down the south shore of Long Island. They landed on the beach and went for a swim. When they got back to the city, she invited him to her suite at the Ritz for a private supper. He ended up spending the night.

Judson awoke early Sunday morning, got up and looked around the suite, anxious for details that would help make this tryst live in his memory for the rest of his life. Everything in the suite said old money and European style. Her jewelry was old and very expensive. Her shoes were hand made in Italy. The small time piece she sometimes wore pinned on her lapel was crusted in small diamonds, a product of Swiss craftsmanship. At 10:00 in the morning he woke the Countess and asked if she wanted him to order breakfast for the two of them. Half an hour later they were having breakfast in her sun-drenched room at the Ritz. When the breakfast was over, she interrupted the small talk with a most distressing announcement.

"Blaine, thank you for the last few days. You have been a Godsend to me. I never imagined a Boston banker could be such an enjoyable companion. But now the business that was on my mind the night we met must be confronted. I must return to Naples on the next liner and face the music for my family."

This was distressing news to Judson B. He had hoped they could enjoy his remaining week in New York. He had even given serious thought to taking a week or two of vacation after the conference so he could spend more time with this goddess. He looked over at her in her silk robe only partially concealing her night gown which only partially concealed her beautiful body. "Sophia, please tell me your problem on the outside chance there may be a way I could help."

Sophia started to say something and then pulled back. Finally she said, "No this is too big and it would be unforgivable for me to call on our brief friendship. You would never think of me as a lady again."

Judson B pressed on. "It is I asking for a chance to be of service, for nothing could make me happier. And if it is reluctance to reveal your family secrets which holds you back, please set that aside. You would be surprised what I have heard as the personal banker to many of the Lodge and Cabot children."

The countess broke down crying but in a few seconds fought to regain her composure. "OK

Blaine, your will is stronger than mine at this moment and I do need to unburden myself, but I tell you at the outset that there is nothing you can do or that I want you to do. Is that understood?"

Blaine nodded. The Countess continued. "I'll spare you the details. My mother died when I was ten years old. I was really raised by my father. The Count was a great man, loved by almost every man who knew him and I am afraid by every woman who knew him. A year ago last month he died. As his only heir, I'm in line to inherit his estate late this summer and so it falls on me to preserve our families traditions. This may seem foolish to you. We are a modest family as Italian nobility goes, but we are an old and proud family and important in our little corner of the world. Does this make any sense?"

Judson nodded again. The Countess continued. "After my father died I was approached by a horrible man who had copies of letters which showed that the woman who bore me was a family friend and not the woman I have always known as and will always call mother. It seems my father was indiscreet and when mother learned of it she insisted on raising me as her own. You see, she was unable to have children and the idea of a daughter that was at least the blood of her husband seemed a wonderful opportunity to her.

This awful man has four letters. One from the woman who gave birth to me. The second letter is a response from my mother. These letters were written so carefully that they reveal that I am not my mother's daughter but do not identify the Count as my father. The other two letters consist of one from my father to the woman who gave me life and the other a letter from her back to him. These two letters firmly establish that I am the Count's daughter."

The Countess stopped to take a drink of coffee and then pressed on with her story. "This awful man proposed that I must buy all four letters or he will sell the two raising questions about my parentage to my second cousins who would certainly make a claim against my inheritance if they could. The man demanded 200,000 American dollars for the four letters. It seemed to him like a relatively modest claim against an estate which is easily worth 20 times that. My problem is that I don't yet have access to the estate and my own funds, while adequate to live comfortably, are far short of what is demanded. I went to my family bankers, told them I need some funds and they told me I could not borrow on the estate until the courts declare it to be mine. That, I am told, will take at least six months and the man wants his money in the next two months. I do not know the source of his urgency, but I sense it is beyond his control. My banker in Rome did give me the name of the minister at the Judson Memorial and said he might lead me to a fellow countryman who now makes his living lending money to people who cannot deal with banks. So I came here and spoke to the minister. I told him I brought the deed to my family property. I would mortgage it to him for 160,000 American dollars. This would give him an incontestable claim when I inherit and I could then pay him right away."

Again the Countess paused, took a sip of coffee and glanced at Judson B to see if there was any sign that he did not wish her to continue. Seeing none, she pushed on toward the end of her

story. “I went to the minister two days before I first met you. It was the day I arrived in New York City. He said he would approach the man with the money and to come back in two days later. Then the horrible man shows up and somehow he knows or has guessed exactly what I am doing. So after two days I go back to the church and the minister at Judson Memorial gave me a letter declining my loan. It seems this man with the money liked to invest in propositions where the variables were people he could strong arm. In my case, I could lose the estate for reasons I didn’t even know about. That would leave the loan man holding the bag. Then as I left the church there was the horrible man wanting to know when he would get his money. I gave him the letter and he told me he would give me exactly one month to come up with another way to raise the cash. He turned and I walked away and I saw you staring at me. You made your very forward invitation and in my weakened condition I accepted. Now you are as you say in this country, ‘up to the minute.’”

The Countess sighed, “That’s my sordid story. Thanks for listening to it kindly and not calling me a fool.”

Judson B took a moment to digest this information. Then he asked, “You asked for a loan for \$160,000 when you need \$200,000. Does that mean you have \$40,000 to pay this man?”

“Yes but partial payment is unacceptable to him.”

Judson B nodded. “I understand. Listen. I might be able to arrange a sort of mortgage for you. It is highly unusual and it will require me to personally vouchsafe the thing. But my bank has this program that encourages officers to invest in the bank. Any officer who has \$50,000 in stock can borrow up to a quarter of a million dollars if the loan is properly secured. There are two problems here. First, your potential future interest in the estate is not proper security. That I can overcome by minor misrepresentations or maybe even minor omissions. The other problem is that I have only \$11,000 invested in the bank. But if you would give me \$39,000 to buy the shares, I could walk out of the bank with your \$200,000. You wouldn’t have to trust me for it. You would be there all the time. What do you think?”

The Countess was speechless for a moment while Judson waited for her response. Finally she said, “Blaine, I don’t know how you could question my trusting you when you are the one who is trusting me. I just don’t think I could let you do it. I mean I know I’m sure what I will inherit once these letters are out of the way, but you will be going on blind trust. It doesn’t seem fair.”

Judson B pulled back a little. “Listen I will not be sure for a few days if I can pull this off, but if I have it arranged say by next Friday morning can you have the \$39,000 and the deed to your estate?”

The Countess hesitated as if there was some unspoken question. She studied Judson B’s face for a moment and then said, “I have the deed with me. I could easily get the money wired to me in the next few days. Yes I can do it.”

Judson B clapped his hands and said, “Well wish me luck and in the meantime lets you and I squeeze every bit of enjoyment out of our week together.”

And the week passed in a flash. The time with the Countess was like magic. She was so beautiful, so smart and so worldly. Judson B even had passing thoughts of marrying her, but even in the haze of love he knew she would never fit in Bangor Maine and he couldn't fit into her world. It was the old “a bird can marry a fish but where would they build a home?”

The first two days of the second week of the conference had proven very interesting and mildly exciting. The presentations by vendors who sold security equipment to banks opened Judson B's eyes to what a large business this was. The section on counterfeiting was maybe the most helpful. The feds brought lots of samples and some had only minuscule flaws. Then the business about the red scare started and to Judson B it was just plain boring. Of course he didn't reveal his attitude. It might have made J Edgar Hoover suspect him of being a commie. That guy was really hot on this stuff, but to Judson B it just seemed remote from his business at the bank.

The excitement came in the form of fire. They say you should never yell fire in a crowded building so when he saw the fire in the coat room of the Commodore Hotel, he just quietly told the man behind the desk. That man immediately pulled the fire alarm. It was impressive how fast everyone got out of the building and how quickly New York's fire department showed up. The fire was out in no time but everything in the coat room was lost. It seems the arsonist had used some kind of accelerant and the fire spread quickly devouring all coats and packages including Judson B's brief case.

The feds speculated that the fire was set in the coat room because that backed up to the elevator shaft. If the fire had gotten in there, it seems the whole building would have gone very quickly. Judson B's early alarm was credited with foiling the plans of what was quickly determined to be a Red attack. Judson B did report that he had seen a man leaving the coat room as he approached to retrieve his brief case. The room was unattended in the afternoon and Judson B was the only one to see anyone. Unfortunately, Judson B had not looked very closely at the man. All he could tell the police was that he was of average build and had blond hair. Nothing about his attire stood out in any way. He didn't see his face because he was walking quickly away as Judson B approached.

Judson B was able to be more helpful by assisting the hotel get all of the attendees to fill out detailed claims for their lost items. Judson B had a knack at getting the bankers' attention. He pointed out to them that because the coat room had been unattended, the host hotel had no idea the value of the items in the room so it was especially important that everyone concerned be as detailed and accurate as possible in recording their loss. Afterward, one of the federal men he had gotten to know said that the hotel was sure that they had received more claims than there were items in the room, but this was just speculation by people who were probably jealous of the bankers' success. Their suspicions did not matter. The hotel's insurance company would pay every claim. They had no interest in offending the most important bankers in the country.

Judson B didn't know whether to feel good or naive when he revealed that he had pointed out that his brief case had a cigarette burn that greatly reduced its value. Judson B cut out the story which appeared in the Times on Wednesday morning with the headline, "Reds Set Fire to Commodore Hotel"

Thursday evening found Judson B. sitting outside the Judson Hotel having a drink before he made his way to the Ritz for his last evening with the Countess. He knew this was his last moment to pull out of the plans that had been made for Friday morning. It had become his habit as a banker to make one final review of any transaction right before closing the deal. In this case there was considerable risk made all the more troubling because it was difficult to measure precisely. But this was more than offset by his affection and admiration for Sophia. This woman was in a whole new league way above anyone he had dealt with in Maine and he desperately wanted to show her that he belonged in her world. None the less he was feeling whimsical and as he watched four young boys gamboling down the sidewalk. Judson B saw Sherlock Holmes' Irregulars where a less romantic man might have just seen four young hoodlums. He called them over to his table and jokingly asked them if they had ever done any detective work for the worlds first consulting detective. They looked at him as if he was nuts but eagerly accepted his offer to buy each of them a glass of Sarsparilla. After twenty enjoyable minutes with the lads, Judson B put aside the world of children and got up from the table determined to move forward without one glimpse back

At 9:00 the next morning he and the Countess were led into the office of a Wall Street lawyer who would be standing in for the Boston bank on this occasion. As they waited, the Countess handed her satchel to Judson B and he quickly counted the money and examined a couple of bills. He'd never be the same after attending the class on counterfeiting. He hoped the Countess hadn't noticed. He never wanted her to think he doubted her for one moment. The lawyer came into the room with a good sized brief case and was all business. "My name is Franklin Harcourt. I am operating here under very precise direction which I will now read to you both. 'At nine today a banker from New England and his client will come to your office. The banker will give you thirty nine-thousand dollars (\$39,000.00). After receiving these funds, you are then to wire your trader and instruct him to invest the \$39,000 in a prearranged New England Bank. Once you receive the stock you shall forward it to the banker in the stamped and addressed envelope which has been provided to you. When you receive a wire confirming the purchase of the bank stock you will ask the banker if he has received the necessary documents from his client. If the answer is yes, turn over the case and its contents over to the client. If the answer is no, follow the instructions of the banker. The banker and the client may examine the contents of the case before turning the \$39,000 over to you, but see to it that it does not leave your office until the conditions contained herein are carried out. A description of the banker and the client follows so you may confirm identification.'"

The lawyer stopped for a minute to make clear that he was no longer reading from the letter. "This can be handled very quickly and I understand you both have places to go. I believe the young lady is sailing for Europe. May I wish you godspeed. Here is the brief case, please

examine the contents. The Countess took the satchel and opened it. It was clear that even to a woman of her experience \$200,000 dollars was an impressive sight. The money was bundled in \$5000 packs and she checked it very quickly. The lawyer left the case in the room knowing there was no way out except past him in the adjoining room. In less than five minutes the lawyer was back. In the meantime Judson B. had the Countess sign the promissory note and provide a copy of the deed to her estate. Less than ten minutes later they were in their last embrace in front of the building that housed the lawyer's office. Their embrace lingered for what seemed like five minutes then finally the Countess broke away. She had a boat to catch. She promised to wire him at the hotel from the boat as soon as they set sail at noon. For his part Judson B. had to rush off for a private meeting at the Commodore Hotel which his new found federal law enforcement friends had insisted he must attend.

A less confident man might have worried that there was a connection between the hastily scheduled private meeting with federal agents and his activities over the last few days. However what few things he had done which were actually in violation of the law were things which could never be proved. Furthermore he was armed with a pure heart which comes from doing justice by the people one meets along the way. So he walked into the meeting without any worries. He had no idea what to expect and was very surprised to see the president of Chase Manhattan, the undersecretary of the Treasury for Enforcement and the head of the Secret Service. As Judson B entered, the Under Secretary made clear that he was in charge of introductions.

He motioned to an empty chair in the middle of the table and said, "Mr. Collins, thank you for coming. Please sit down and join us." Judson B sat and a waiter brought his a cup of coffee. The Under Secretary continued. "Mr. Collins you may have surmised that this conference was held by us as an approach of last resort. We know that the men who run America's banks are too busy to concern themselves with the details we have discussed in the last two weeks. We also know they have whole firms of lawyers advising them on many if not most of the items we have been discussing here, but we what we need is more of a team work approach. We hoped that by bringing bankers from all over the country together that they themselves would find a to build a closer partnership with our enforcement efforts to protect them and their assets. And happily Mr. Brown, the President of our nation's premier bank has come up with an idea which we think could be a model. Mr Brown will explain."

Mr. Brown was a man who was accustomed to being listened to and he spoke almost in a whisper. "Mr. Collins, I don't know if you have noticed but in that parade of alarm salesman we saw on Monday, there wasn't one individual who offered to provide banks with a sound link with the legal agencies formed to protect us. I could assign it to one of my current Senior VPs but how do I know he's up on the latest? What we need is a Senior Vice President who splits his time between New York And Washington. A trusted member of the Chase family who will understand our business and understand that discretion is often our most valuable product. We asked these gentlemen from the federal government whom they would recommend for this position and they all said you were the man. That squared with the very positive impression you made in the aftermath of the fire. You struck me as a man who could make a hard headed

assessment of a situation and then describe it in a way which evidences an almost instinctive sense of discretion”

“Let me get right to the point, I want you to become my Vice President in charge government relations. You will be expected to establish a Chase office in Washington where you can be in close touch with these gentlemen and also be in our New York offices about half the time as required. The folder in front of you lays out the details of the offer, I think you will find it generous.”

The Under Secretary spoke up again. “Mr. Collins, our part would be keeping you in the line of communication almost like you worked at Treasury. If you succeed, we hope this would be a model other banks would adopt.”

Mr. Brown from Chase spoke again as he started to get up from the table. “Here, Mr. Collins is the name of my private secretary. I will tell him to expect your call on Monday. That gives you the weekend to think it over.” The banker left immediately, while the federal agents stayed behind for ten minutes to make clear how much help they were prepared to provide. They told him of an office available close to the Treasury Department and suggested he might hire a secretary who was getting ready to retire from their office. They told him how he, as a private businessman, might lobby Congress in behalf of their efforts. It seemed like it could be a very symbiotic relationship.

Judson B got back to the Judson Hotel at 5:30 Friday evening. He sat at a table in front of the hotel and had a gin and tonic. He was there for less than five minutes when the young boys from the night before showed up again. He ordered each a sarsaparilla and then smiled and asked, “Did my Irregulars carry out their assignment?”

Dennis, the biggest boy smiled and answered, “You bet, Mister. We followed the lady from where she left you this morning. She went directly to Grand Central Station where she met a gentlemen, a well-dressed fellow with blond hair. He was younger than you, older than her. They hugged each other and seemed really excited about something. Then they got on the Limited and Wimpy there says he heard the guy tell the porter they were headed for San Francisco.”

Wimpy nodded proudly as Dennis studied Judson B for a reaction. He had figured the dish they had followed was this guy’s girl. They sure had seemed real friendly and not in a brother sister sort of way. Dennis wondered how this guy would take the news that his honey was running off with a younger guy. Dennis was disappointed when the guy showed no reaction. Judson B. just paid each a dollar as he had promised to do and sent them on their way, anxious to be alone with his thoughts.

As soon as the boys were gone, he took his small notebook and did his final Risk/Cost/Benefit Analysis of the whole affair.

Risks		Costs		Benefits		NET
Stealing counterfeit money from coat room at Commodore	**	Compensation to Irregulars	\$6	Stock in State Street Bank of Boston	\$39,000	
Setting fire to the coatroom to cover up the theft of counterfeit money	***	Flying, wining and dinning the Countess	\$203	Magical week with beautiful, clever woman	*****	
Possibility of being caught in the act by Countess and accomplice	0	Lawyer to make the transaction	\$50	Showing world class business woman he could beat her at her own game	*****	
Monetary	0		\$259		\$39,000	\$38,741
Non monetary	6*				12*	6*

The transaction complete, the banker's mind turned to the decision before him. The opportunities in Washington for Chase seemed great and yet he would be giving up 20 years of laying the groundwork in a very substantial community bank where he had just been promoted to Senior Vice President.

As he left the table to prepare for dinner, Judson B turned to the black man who had been waiting on him for the last two weeks, handed him a special tip, thanked him for his kind attention and asked his name. "Henry Washington sir."

"Mr. Washington, I thank you again. You've been more helpful then you know."