

The Schwarzwälder

The Newspaper of Canadian Servicemen at 4
Wing, Baden Soellingen

ROYAL COMMISSION ON ATLANTIC ACCEPTANCE

...corruption of its late President, Mr. C. Powell Morgan. He died October 17th, 1966, 16 months after the inquiry got The Royal Commission report on the 1965 collapse of the giant Atlantic Acceptance Corporation Limited says that it can be directly attributed to the underway. The Atlantic Acceptance Corporation's collapse shook Canada's financial community. The Royal Commission report says it represented a loss of between 70 million and 75 million dollars. The report labels Morgan inventive, ingenious, incompetent, corrupt, and a swindler. The collapse of Atlantic Acceptance almost brought down the British Mortgage and Trust Company. The Royal Commission report says its President Wilfred P. Gregory of Stratford, Ontario did everything to destroy British Mortgage and Trust. Gregory's conduct fell far short of what is expected of any honourable man. It says his most destructive activities were concealed from his fellow directors.

THURSDAY, 18 DECEMBER 1969