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22 March 2017

Michele Sindona - fraudster and killer

Failed banker ordered murder of investigating lawyer

The shadowy banker Michele Sindona, who had links to underworld figures in Italy and America as well as prominent politicians, died in hospital in the Lombardy town of Voghera, 70km (43 miles) south of Milan, on this day in 1986.

His death, attributed to cyanide poisoning, came four days after he had been sentenced to life imprisonment for ordering the killing of a lawyer investigating the collapse of his \$450 million financial empire.

His own lawyer claimed he had been murdered but although it was never established beyond doubt, the circumstances of his death, caused by drinking coffee laced with the poison at breakfast in Voghera's maximum-security prison, pointed towards suicide.

During his chequered career, which also saw him sentenced to 25 years' jail in America for fraud following the failure of the **Franklin National Bank** on Long Island, Sindona had links with Mafia bosses in Sicily and New York, with the illegal **Propaganda Due** masonic lodge and with the controversial head of the **Vatican Bank**, the American Archbishop, Paul Marcinkus.

His close ties with another Vatican Bank client, **Roberto Calvi**, gave rise to theories that both he and Calvi, whose body was found hanging from the underside of Blackfriars Bridge in London in 1980 following the collapse of the **Banco Ambrosiano**, of



Michele Sindona - banker whose empire collapsed after failure of Franklin National Bank in America

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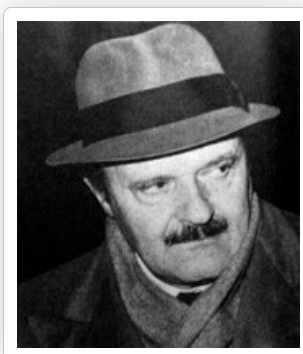
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which he was president, were killed because they knew too much.



Roberto Calvi

Sindona's political associates included the former Italian prime minister, **Giulio Andreotti**, who hailed him as the "saviour of the lira" just weeks before the Franklin National Bank went down, with catastrophic consequences for the many banks and financial institutions in Italy that Sindona controlled.

He also enjoyed a friendship with the former American president, **Richard Nixon**. Ironically, through Italy's giant construction conglomerate, Società Generale Immobiliare, Sindona was the part-owner of the **Watergate Building** in Washington, which housed the Democratic National Committee office, the bugging of which led to Nixon's resignation and impeachment.

Born in **Patti**, a town on the northern coast of Sicily some 76km (47 miles) from **Messina**, the son of a florist, Sindona went to a Jesuit school, where he showed an aptitude for maths and economics. He attended Messina University, where he graduated in law in 1942 and completed a thesis on *The Prince*, **Niccolò Machiavelli's** 16th century treatise on political

philosophy.

He moved to Milan in 1946 at the age of 26 and opened a tax consultancy business, soon gaining a reputation for his knowledge of tax havens and the export of capital. He began to build capital and within 15 years had amassed a fortune through his shrewd investments, mainly in the banking sector.

He acquired the Banca Unione di Vaticano with the aid of London's Hambros Bank, then the Banca Privata Italiana. In due course, he added controlling interests in the Wolff Bank of West Germany, the Finabank and Amicorn Banks of Switzerland, the Banca di Messina in his native Sicily and finally the Franklin National Bank.

His association with the Vatican Bank led to joint investments not only in the banking sector but in a chain of luxury hotels in Europe and a string of companies in the United States, including the Watergate real-estate development in Washington.

At the same time, though, as investigations later revealed, Sindona had become involved with the Cosa Nostra in Sicily and the **Gambino** crime family in New York, largely in the area of money laundering, and it transpired that a good deal of the capital he was investing to build his empire came from the proceeds of the Gambino family's heroin trafficking.

All of this went on unnoticed, however, until a sudden stock market crash in April 1974 left the Franklin National, the 20th largest bank in the United States, badly exposed. In what became known as **Il Crack Sindona**, Franklin National's profits plunged by 98 per cent compared with the previous year, Sindona lost \$40 million dollars and the domino effect brought down most of the other banks he had acquired.

Under pressure from the Gambinos to recover their money, Sindona promised to inject new capital up to the sum of \$50 million but by October of that year the Franklin Bank had been declared insolvent and Sindona was being investigated for fraud.

Meanwhile, in Italy, the Bank of Italy had begun to look into Sindona's activities and ultimately a suspension of his banking empire was ordered and a liquidator, the lawyer **Giorgio Ambrosoli**, appointed.

Sindona urged **Licio Gelli**, the self-appointed 'grand master' of Propaganda Due, to use his influence and contacts to call off the



Carlo Gambino, the New York Mafia boss

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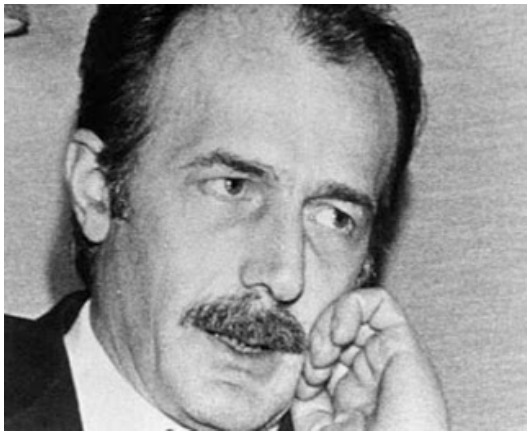
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Giorgio Ambrosoli - Sindona was jailed for life for arranging the murder of the lawyer appointed to look into his affairs

process, but to no avail. Sindona is said also to have asked Roberto Calvi to provide the capital to rebuild his empire and, when rebuffed, began to leak information about Calvi's activities to a journalist, whose investigations were central to the ultimate collapse of Banco Ambrosiano.

Meanwhile, it was not long before Ambrosoli was receiving telephone calls offering bribes to facilitate the approval of documents proving that Sindona had acted in good faith, which would have exempted him from criminal proceedings and required the Italian government to use public money to bail out his ailing empire.

Ambrosoli refused all offers, however, and paid the price. On July 12, 1979, arriving home from his office in Milan, he was walking between his car and the door of his apartment when he was approached by three men, one of whom shot him five times in the chest.

Investigations concluded that the killer was an Italian-American, **William Arico**, who had been commissioned on behalf of Sindona by Roberto Venetucci, a heroin trafficker.

The following month, while awaiting trial in New York over the Franklin National Bank collapse, Sindona defied orders restricting his movement by returning to Sicily, where he threatened **Enrico Cuccia**, the president of Mediobanca and an opponent of any rescue plan for Sindona's empire, and asked Licio Gelli to put pressure on Giulio Andreotti to intervene, threatening to name five prominent individuals who had profited from illegal currency deals.

None of this worked, however, and on his return to the United States he gave himself up. After his conviction for fraud relating to the Franklin Bank collapse, he was extradited to Italy and found guilty of ordering the murder of Ambrosoli.

In the days before his death, he repeatedly spoke about his fears of being poisoned. On the day of his poisoning, prison guards noted that he took his coffee from his cell into the bathroom, which he had not done before, and emerged gasping for breath and claiming he had been poisoned. This led investigators to conclude that, on the balance of probability, he had taken his own life.

Travel tip:

Situated close to the ruins of the Greek city of Tyndaris (Tindari), the town of **Patti**, birthplace of Michele Sindona, has an old town characterized by narrow streets, stairways and squares, with the different styles that reflect the area's diverse cultural heritage, having been a settlement for Greek, Roman, Arab, Norman and Spanish people. There is a 12th-century cathedral that underwent reconstruction in the 15th century and again after the earthquake of 1693.

Travel tip:

Voghera, which has a castle erected by the **Visconti** family



Patti, the town in Sicily where Sindona was born

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ITALY



The remodeled cathedral in the town of Voghera in Lombardy

between 1335 and 1372 and an 11th century cathedral later remodelled in Baroque style, is famous for the term '**Casalinga di Voghera**' - Voghera housewife - which is often used in the media and political discourse to refer to the average Italian citizen - not particularly well educated or sophisticated but working hard and striving through self-sacrifice to raise a family in the best way possible. In England, an equivalent but now somewhat archaic phrase is 'the man on the Clapham omnibus', which was once regularly used in courtrooms to represent someone whose hypothetical opinion might determine whether an action was or was not reasonable.

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THE SHOOTING IN SORRENTO

The beautiful southern Italian resort of Sorrento is the setting for The Shooting in Sorrento, a

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crime novel by Val Culley.

Believed to be the first British crime novel to be set in the Italian seaside town, *The Shooting in Sorrento* is the second Butler and Bartorelli mystery, following on from *Death in the High City*, which was set in Bergamo in Lombardy in northern Italy. Available from Amazon, *The Shooting in Sorrento* will appeal to readers who enjoy the cosy crime genre, or perhaps have spent time on holiday in Sorrento.

Journalist Kate Butler and her partner Steve Bartorelli, a retired Detective Chief Inspector, are in Sorrento for the wedding of one of Steve's Italian relatives.

When tragedy strikes an English family staying at their hotel, Kate feels she has to help them. She joins forces with another visitor to Sorrento to investigate for herself when it becomes clear the Italian police are looking no further than the English family in order to solve the crime.

The Shooting in Sorrento is available from Amazon as a [Kindle e-book](#) or a [paperback](#).

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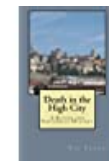
DEATH IN THE HIGH CITY

Set in the magical city of Bergamo in northern Italy, *Death in the High City* introduces detective duo Butler and Bartorelli.

Kate Butler, a freelance journalist, arrives in Bergamo to try to get some answers about the unexplained death of her cousin, Sophie, who has been living in the city while doing research for a biography of the Bergamo-born opera composer Gaetano Donizetti. After her own life is

threatened, Kate is joined by her partner, Steve Bartorelli, a recently retired Detective Chief Inspector of Italian descent, who helps her solve the

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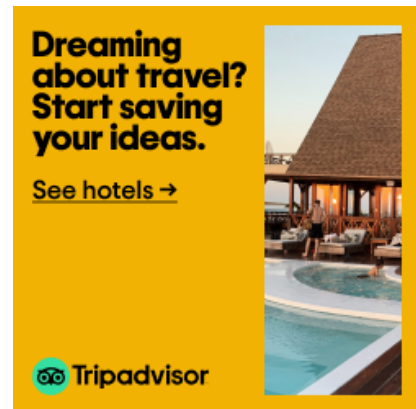
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crime.


Death in the High City, believed to be the first British crime novel in which Bergamo provides the backdrop, is available from Amazon as a [Kindle e-book](#) or a [paperback](#).

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THE BODY PARTS IN THE LIBRARY

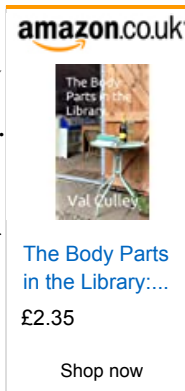
The Library Ladies, a new detective duo, make their first appearance in *The Body Parts in the Library*, now available for sale on Amazon.

Set in an English country village, this first Library Ladies mystery is a cosy crime novel by Val Culley, the author of *Death in the High City* and *The Shooting in Sorrento*.


Sallie and Jo are both Library Assistants who have recently been made redundant. A group of volunteers have taken over

the running of the village library where they used to work and when one of them is the victim of a prank, the Library Ladies are immediately suspected and find themselves shunned by most of the village.

Determined to clear their names, Sallie and Jo try to find out who was really responsible. But after more bizarre events occur, a grim discovery is made in the



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library. The Library Ladies decide to conduct their own investigation to make sure the culprit is exposed and life in the peaceful south Yorkshire village of Upper Mickle can return to normal. The Body Parts in the Library is available from Amazon as a [Kindle e-book](#) or a [paperback](#).

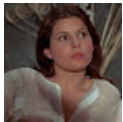
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