

From The Office Of:

ATTORNEY GENERAL LOUIS J. LEFKOWITZ  
80 CENTRE STREET  
NEW YORK CITY  
(Cortlandt 7-9800, Ext. 7192)

NEWS RELEASE

For Immediate Release

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Attorney General Louis J. Lefkowitz announced today that he had obtained a court order permanently barring the Adirondack Uranium and Minerals Corporation from trading in securities in this State.

The Attorney General emphasized that this was the first occasion when his office had proceeded against a firm supposedly prospecting for uranium in New York State itself. The court order barring the upstate firm was signed by Supreme Court Justice Aron Steuer.

Rather typical of spurious uranium promotions, the above firm sent news releases to upstate New York newspapers and wire services which, according to Attorney General Lefkowitz, were misleading. Those releases announced a discovery of \$400,000 worth of uranium in the State of New York. However, the Attorney General's papers continued, "the cost of shipping the alleged find of uranium to a processing mill would have been prohibitive and not commercially feasible," assuming even that such a find actually took place. Moreover, the court papers continued "analysis of minerals made by the aforesaid company afforded no basis for assuming that the results would apply to any substantial tonnage of ore."

According to the affidavit submitted by Deputy Assistant Attorney General Orestes J. Mihaly, "Charles H. Stahl, president of Adirondack Uranium and Minerals Corporation and a comparative neophyte in the uranium mining business, became overly

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excited by the click of a geiger counter and being impressed by tales of others who had gotten rich in the uranium business, neglected to fulfill his and the corporation's trust with members of the investing public of the State of New York."

The upstate corporation, the moving papers stated, "was organized to explore and develop certain properties located in Oneida, Lewis and Jefferson Counties in the State of New York". Stahl has had no background whatever as a mining expert except for his recent acquisition of a geiger counter. His past employment was chiefly as a "house-to-house salesman".

In its haste to secure financing from the public, the corporation even neglected to file a dealer's statement permitting it to engage in the securities business in this State, in violation of New York law.

The defendant corporation is located in Whitesboro, N. Y., Stahl lives in Vernon, N. Y.