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the following who were elected on July 1, 1940, and re-elected on May 12, 1941:

Cornelis Lieveense, Johann George Groeninger, Carl Leopold Nolens, Hans W. Lange, Walter Kauffmann and Horst Kurnik.

Mr. Kurnik, an attorney, is likewise retained as legal counsellor. According to Mr. Lieveense, he is a native born German but naturalized citizen of the United States who was sent to Domestic Fuel Corporation to represent the interests of Deutsches Kohlen Depot of Hamburg. It was noted that Mr. Kurnik occupies a small office adjoining the offices of Union Banking Corporation.

An examination of Domestic Fuel Corporation's general ledger, cash books and journals from 1927 to the present time showed that the company was engaged in the importation and distribution of coal which was shipped from Germany, Belgium and Wales to the United States, Cuba and Canada. Bookkeeping entries pertain largely to charges for freights, duties, loading, storing and handling of coal cargoes received from Vulcaan or Deutsches Kohlen Depot. A regular item of expense is a "representation fee" of \$4,000.00 per annum, payable to Holland American Trading Company. There have been no journal entries and practically no cash book entries since May, 1940.

The company's financial position since 1937 is best shown by the following data taken from its annual balance sheets, audited by Joseph Henry Ide & Company, Certified Public Accountants, New York:

	Year Ending April 30				
<u>Debits:</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>
Cash	9,570.91	2,466.89	5,896.35	23,214.44	12,342.74
Accts. & Notes Rec.	247,100.30	258,698.86	586,400.07	1,201,013.88	1,201,013.88