

**There has been much speculation about who owns the Federal Reserve Corporation. It has been one of the great secrets of the century, because the Federal Reserve Act of 1913 provided that the names of the owner banks be kept secret.**

**However, R. E. McMaster publisher of the newsletter, *The Reaper*, asked his Swiss banking contacts which banks hold the controlling stock in the Federal Reserve Corporation. The Federal System is by the way a private Corporation domiciled in Puerto Rico.**

**The answer to who owns the Fed and by proxy the entire USA:**

- **Rothschild Banks of London and Berlin**
- **Lazard Brothers Bank of Paris**
- **Israel Moses Sieff Banks of Italy**
- **Warburg Bank of Hamburg and Amsterdam**
- **Lehman Brothers Bank of New York**
- **Kuhn Loeb Bank of New York**
- **Chase Manhattan Bank of New York**
- **Goldman Sachs Bank of New York.**

**The majority stock of the Federal Reserve Bank of New York was initially purchased by three New York City banks: First National Bank, National City Bank, and the National Bank of Commerce. An examination of the principal stockholders in these banks, in 1914, and today, reveals a direct London connection.**

**In 1812, the National City Bank began business as the City Bank, in the same room in which the defunct Bank of the United States, whose charter had expired, had been doing business. It represented many of the same stockholders, who were now functioning under a legitimate American charter. During the early 1800s, the most famous name associated with City Bank was Moses Taylor (1806-1882). Taylor's father had been a confidential agent employed in buying property for the Astor interests while concealing the fact that Astor was the purchaser. Through this tactic, Astor succeeded in buying many farms, and also a great deal of potentially valuable real estate in Manhattan. Although Astor's capital was reputed to come from his fur trading, a number of sources indicate that he also represented foreign interests. LaRouche states that Astor, in exchange for providing intelligence to the British during the years before and after the Revolutionary War, and for inciting Indians to attack and kill American settlers along the frontier, received a handsome reward. He was not paid cash, but was given a percentage of the British opium trade with China. It was the income from this lucrative concession which provided the basis for the Astor fortune.**

**With his father's connection with the Astors, young Moses Taylor had no difficulty in finding a place as apprentice in a banking house at the age of 15. Like so many others in these pages, he found his greatest opportunities when many other Americans were going bankrupt during an abrupt contraction of credit. During the Panic of 1837, when more than half the business firms in New York failed, he doubled his fortune. In 1855, he became**

president of City Bank. During the Panic of 1857, the City Bank profited by the failure of many of its competitors. Like George Peabody and Junius Morgan, Taylor seemed to have an ample supply of cash for buying up distressed stocks. He purchased nearly all the stock of Delaware Lackawanna Railroad for \$5 a share. Seven years later, it was selling for \$240 a share. Moses Taylor was now worth fifty million dollars.

In August, 1861, Taylor was named Chairman of the Loan Committee to finance the Union Government in the Civil War. The Committee shocked Lincoln by offering the government \$5,000,000 at 12% to finance the war. Lincoln refused and financed the war by issuing the famous "Greenbacks" through the U.S. Treasury, which were backed by gold. Taylor continued to increase his fortune throughout the war, and in his later years, the youthful James Stillman became his protégé. In 1882, when Moses Taylor died, he left seventy million dollars. His son-in-law, Percy Pyne, succeeded him as president of City Bank, which had now become National City Bank. Pyne was paralyzed, and was barely able to function at the bank. For nine years, the bank stagnated, nearly all its capital being the estate of Moses Taylor. William Rockefeller, brother of John D. Rockefeller, had bought into the bank, and was anxious to see it progress. He persuaded Pyne to step aside in 1891 in favor of James Stillman, and soon the National City Bank became the principal repository of the Rockefeller oil income. William Rockefeller's son, William, married Elsie, James Stillman's daughter, Isabel. Like so many others in New York banking, James Stillman also had a British connection. His father, Don Carlos Stillman, had come to Brownsville, Texas, as a British agent and blockade runner during the Civil War. Through his banking connections in New York, Don Carlos had been able to find a place for his son as apprentice in a banking house. In 1914, when National City Bank purchased almost ten per cent of the shares of the newly organized Federal Reserve Bank of New York, two of Moses Taylor's grandsons, Moses Taylor Pyne and Percy Pyne, owned 15,000 shares of National City stock. Moses Taylor's son, H.A.C. Taylor, owned 7699 shares of National City Bank. The bank's attorney, John W. Sterling, of the firm of Shearman and Sterling, also owned 6000 shares of National City Bank. However, James Stillman owned 47,498 shares, or almost twenty percent of the bank's total shares of 250,000. The second largest purchaser of Federal Reserve Bank of New York shares in 1914, First National Bank, was generally known as "the Morgan Bank", because of the Morgan representation on the board, although the bank's founder George F. Baker held 20,000 shares, and his son G.F. Baker, Jr., had 5,000 shares for twenty-five percent of the bank's total stock of 100,000 shares. George F. Baker Sr.'s daughter married George F. St. George of London. The St. Georges later settled in the United States, where their daughter, Katherine St. George, became a prominent Congresswoman for a number of years. Dr. E.M. Josephson wrote of her, "Mrs. St. George, a first cousin of FDR and New Dealer, said, "Democracy is a failure." George Baker, Jr.'s daughter, Edith Brevoort Baker, married Jacob Schiff's grandson, John M. Schiff, in 1934. John M. Schiff is now honorary chairman of Lehman Brothers Kuhn Loeb Company.

The third large purchase of Federal Reserve Bank of New York stock in 1914 was the National Bank of Commerce which issued 250,000 shares. J.P.

**Morgan, through his controlling interest in Equitable Life, which held 24,700 shares and Mutual Life, which held 17,294 shares of National Bank of Commerce, also held another 10,000 shares of National Bank of Commerce through J.P. Morgan and Company (7800 shares), J.P. Morgan, Jr. (1100 shares), and Morgan partner H.P. Davison (1100 shares). Paul Warburg, a Governor of the Federal Reserve Board of Governors, also held 3000 shares of National Bank of Commerce. His partner, Jacob Schiff had 1,000 shares of National Bank of Commerce. This bank was clearly controlled by Morgan, who was really a subsidiary of Junius S. Morgan Company in London and the N.M. Rothschild Company of London, and Kuhn, Loeb Company, which was also known as a principal agent of the Rothschilds.**

**The financier Thomas Fortune Ryan also held 5100 shares of National Bank of Commerce stock in 1914. His son, John Barry Ryan, married Otto Kahn's daughter, Kahn was a partner of Warburg and Schiff in Kuhn, Loeb Company, Ryan's granddaughter, Virginia Fortune Ryan, married Lord Airlie, the present head of J. Henry Schroder Banking Corporation in London and New York. Another director of National Bank of Commerce in 1914, A.D. Juillard, was president of A.D. Juillard Company, a trustee of New York Life, and Guaranty Trust, all of which were controlled by J.P. Morgan. Juillard also had a British connection, being a director of the North British and Mercantile Insurance Company. Juillard owned 2000 shares of National Bank of Commerce stock, and was also a director of Chemical Bank.**

**In The Robber Barons, by Matthew Josephson, Josephson tells us that Morgan dominated New York Life, Equitable Life and Mutual Life by 1900, which had one billion dollars in assets, and which had fifty million dollars a year to invest. He says, "In this campaign of secret alliances he (Morgan) acquired direct control of the National Bank of Commerce; then a part ownership in the First National Bank, allying himself to the very strong and conservative financier, George F. Baker, who headed it; then by means of stock ownership and interlocking directorates he linked to the first named banks other leading banks, the Hanover, the Liberty, and Chase.**

**Mary W. Harriman, widow of E.H. Harriman, also owned 5,000 shares of National Bank of Commerce in 1914. E.H. Harriman's railroad empire had been entirely financed by Jacob Schiff of Kuhn, Loeb Company. Levi P. Morton also owned 1500 shares of National Bank of Commerce stock in 1914. He had been the twenty-second vice-president of the United States, was an ex-Minister from the U.S. to France, and president of L.P. Morton Company, New York, Morton-Rose and Company and Morton Chaplin of London. He was a director of Equitable Life Insurance Company, Home Insurance Company, Guaranty Trust, and Newport Trust.**

**Most Americans will probably reject the astounding idea that the Federal Reserve System of the United States is actually operated from London at first hearing. However, Minsky has become famous for his theory of the "dominant frame". He states that in any particular situation, there is a "dominant frame" to which everything in that situation is related and through which it can be interpreted. The "dominant frame" in the monetary policy decisions of the Federal Reserve System is that those who stand to benefit**

most from them make these decisions. At first glance, this would seem to be the principal stockholders of the Federal Reserve Bank of New York. However, we have seen that these stockholders all have a "London Connection". The "London Connection" becomes more obvious as the dominant power when we find in The Capital City that only seventeen firms are allowed to operate as merchant bankers in the City of London, England's financial district. The Bank of England must approve all of them. In fact, most of the Governors of the Bank of England come from the partners of these seventeen firms. Clarke ranks the seventeen in order of their capitalization. Number 2 is the Schroder Bank. Number 6 is Morgan Grenfell, the London branch of the House of Morgan and actually its dominant branch. Lazard Brothers is Number 8. N.M. Rothschild is Number 9. Brown Shipley Company, the London branch of Brown Brothers Harriman, is Number 14. These five merchant banking firms of London actually control the New York banks which own the controlling interest in the Federal Reserve Bank of New York.

**Subject: .The Bankruptcy of The United States United States Congressional Record, March 17, 1993 Vol. 33, page H-1303 Speaker-Rep. James Traficant, Jr. (Ohio) addressing the House:**

**"Mr. Speaker, we are here now in chapter 11.. Members of Congress are official trustees presiding over the greatest reorganization of any Bankrupt entity in world history, the U.S. Government. We are setting forth hopefully, a blueprint for our future. There are some who say it is a coroner's report that will lead to our demise.**

**It is an established fact that the United States Federal Government has been dissolved by the Emergency Banking Act, March 9, 1933, 48 Stat. 1, Public Law 89-719; declared by President Roosevelt, being bankrupt and insolvent. H.J.R. 192, 73rd Congress m session June 5, 1933 - Joint Resolution To Suspend The Gold Standard and Abrogate The Gold Clause dissolved the Sovereign Authority of the United States and the official capacities of all United States Governmental Offices, Officers, and Departments and is further evidence that the United States Federal Government exists today in name only.**

**The receivers of the United States Bankruptcy are the International Bankers, via the United Nations, the World Bank and the International Monetary Fund. All United States Offices, Officials, and Departments are now operating within a de facto status in name only under Emergency War Powers. With the Constitutional Republican form of Government now dissolved, the receivers of the Bankruptcy have adopted a new form of government for the United States. This new form of government is known as a Democracy, being an established Fascist order under a new governor for America. This act was instituted and established by transferring and/or placing the Office of the Secretary of Treasury to that of the Governor of the International Monetary Fund. Public Law 94-564, page 8, Section H.R. 13955 reads in part: "The U.S. Secretary of Treasury receives no compensation for representing the United States."**

**Gold and silver were such a powerful money during the founding of the united states of America, that the founding fathers declared that only gold or**

silver coins can be "money" in America. Since gold and silver coinage were heavy and inconvenient for a lot of transactions, they were stored in banks and a claim check was issued as a money substitute. People traded their coupons as money, or "currency." Currency is not money, but a money substitute. Redeemable currency must promise to pay a dollar equivalent in gold or silver money. Federal Reserve Notes (FRNs) make no such promises, and are not "money." A Federal Reserve Note is a debt obligation of the federal United States government, not "money?" The federal United States government and the U.S. Congress were not and have never been authorized by the Constitution for the united states of America to issue currency of any kind, but only lawful money, - gold and silver coin.

It is essential that we comprehend the distinction between real money and paper money substitute. One cannot get rich by accumulating money substitutes, one can only get deeper into debt. We the People no longer have any "money." Most Americans have not been paid any "money" for a very long time, perhaps not in their entire life. Now do you comprehend why you feel broke? Now, do you understand why you are "bankrupt," along with the rest of the country? Federal Reserve Notes (FRNs) are unsigned checks written on a closed account. FRNs are an inflatable paper system designed to create debt through inflation (devaluation of currency). when ever there is an increase of the supply of a money substitute in the economy without a corresponding increase in the gold and silver backing, inflation occurs. Inflation is an invisible form of taxation that irresponsible governments inflict on their citizens. The Federal Reserve Bank who controls the supply and movement of FRNs has everybody fooled. They have access to an unlimited supply of FRNs, paying only for the printing costs of what they need. FRNs are nothing more than promissory notes for U.S. Treasury securities (T-Bills) - a promise to pay the debt to the Federal Reserve Bank.

There is a fundamental difference between "paying" and "discharging" a debt. To pay a debt, you must pay with value or substance (i.e. gold, silver, barter or a commodity). With FRNs, you can only discharge a debt. You cannot pay a debt with a debt currency system. You cannot service a debt with a currency that has no backing in value or substance. No contract in Common law is valid unless it involves an exchange of "good & valuable consideration." Unpayable debt transfers power and control to the sovereign power structure that has no interest in money, law, equity or justice because they have so much wealth already.

Their lust is for power and control. Since the inception of central banking, they have controlled the fates of nations. The Federal Reserve System is based on the Canon law and the principles of sovereignty protected in the Constitution and the Bill of Rights. In fact, the international bankers used a "Canon Law Trust" as their model, adding stock and naming it a "Joint Stock Trust." The U.S. Congress had passed a law making it illegal for any legal "person" to duplicate a "Joint Stock Trust" in 1873. The Federal Reserve Act was legislated post-facto (to 1870), although post-facto laws are strictly forbidden by the Constitution. [1:9:3]

The Federal Reserve System is a sovereign power structure separate and

distinct from the federal United States government. The Federal Reserve is a maritime lender, and/or maritime insurance underwriter to the federal United States operating exclusively under Admiralty/Maritime law. The lender or underwriter bears the risks, and the Maritime law compelling specific performance in paying the interest, or premiums are the same. Assets of the debtor can also be hypothecated (to pledge something as a security without taking possession of it.) as security by the lender or underwriter. The Federal Reserve Act stipulated that the interest on the debt was to be paid in gold. There was no stipulation in the Federal Reserve Act for ever paying the principle.

Prior to 1913, most Americans owned clear, allodial title to property, free and clear of any liens or mortgages until the Federal Reserve Act (1913)

"Hypothecated" all property within the federal United States to the Board of Governors of the Federal Reserve, -in which the Trustees (stockholders) held legal title. The U.S. citizen (tenant, franchisee) was registered as a "beneficiary" of the trust via his/her birth certificate. In 1933, the federal United States hypothecated all of the present and future properties, assets and labor of their "subjects," the 14th Amendment U.S. citizen, to the Federal Reserve System.

In return, the Federal Reserve System agreed to extend the federal United States Corporation all the credit "money substitute" it needed. Like any other debtor, the federal United States government had to assign collateral and security to their creditors as a condition of the loan. Since the federal United States didn't have any assets, they assigned the private property of their "economic slaves", the U.S. citizens as collateral against the unpayable federal debt. They also pledged the unincorporated federal territories, national parks forests, birth certificates, and nonprofit organizations, as collateral against the federal debt. All has already been transferred as payment to the international bankers.

Unwittingly, America has returned to its pre-American Revolution, feudal roots whereby a sovereign holds all land and the common people had no rights to hold allodial title to property. Once again, We the People are the tenants and sharecroppers renting our own property from a Sovereign in the guise of the Federal Reserve Bank. We the people have exchanged one master for another.

This has been going on for over eighty years without the "informed knowledge" of the American people, without a voice protesting loud enough. Now it's easy to grasp why America is fundamentally bankrupt.

Why don't more people own their properties outright? Why are 90% of Americans mortgaged to the hilt and have little or no assets after all debts and liabilities have been paid? Why does it feel like you are working harder and harder and getting less and less? We are reaping what has been sown, and the results of our harvest is a painful bankruptcy, and a foreclosure on American property, precious liberties, and a way of life. Few of our elected representatives in Washington, D.C. have dared to tell the truth. The federal United States is bankrupt. Our children will inherit this unpayable debt, and the tyranny to enforce paying it.

**America has become completely bankrupt in world leadership, financial credit and its reputation for courage, vision and human rights. This is an undeclared economic war, bankruptcy, and economic slavery of the most corrupt order! Wake up America! Take back your Country."**

**THE HARD FACTS NOBODY KNOWS ABOUT The Federal Reserve and the National Debt.**

**FACT#1. The Federal Reserve is a private corporation, owned and controlled mostly by foreign bankers.**

**FACT#2. How the Federal Reserve banks work (using a 10% reserve requirement).**

**1. F.R. "creates" \$1,000,000 worth of "debt certificates" with no assets behind the creation, just the "OK" of Congress, and distributes it to banks. 2. The bank "Holds" the 10% reserve as operating capital (\$100,000) and loans the rest out at 10% interest. 3. The bank pockets \$90,000 in interest, and accepts the \$900,000 back as a deposit. 4. The bank retains 10% of the \$900,000 deposit as a reserve, and loans out the \$810,000 at 10% interest. 5. The process is repeated over and over, with "hard" assets pledged as collateral for these "loans". Thus, it starts with "no money" and ends up with houses, cars, land, silver, gold...real assets...and all it took was some ink, some paper, and the cooperation of Congress.**

**FACT#3. The BIRTH of money #1...Congress authorizes the F.R. to purchase U. S. Notes from the U.S. Bureau of Engraving for 2.5 cents per bill (no difference between \$1 and \$1000 bills). The F.R. then issues an equal amount of "debt certificate" Federal Reserve Notes which they use to purchase U.S. Treasury Bonds. Taxpayers are, supposedly, obligated to pay off these bonds at FULL FACE VALUE, plus the debt of the original currency purchased at 2.5 cents per bill!**

**FACT#4. The BIRTH of money #2...All credit is hypothecated upon the faith and worthiness of the "United States". Congress authorizes various corporations to extend the credit of the United States (as a privilege, not a right) to finance mortgages and other types of credit. You and I could not set up shop to extend credit to others, except we be licensed and approved by the government. Thus, it is not the mortgage company, with whom you sign a contract, who extends you credit...they are only an "agent"... it is the United States who is the party with standing, and the only entity which can sue or foreclose for breach of the contract. BET YOU DIDN'T KNOW THAT! Then there is the credit contract itself...a fraud perpetrated upon the buyer every time. It is another means of "creation" of money. There is no "money" exchanged in the mortgage transaction. It is a book entry made by the "agent" which "monetizes" the value of the real thing, the property involved. No contract is valid except both parties bring something of value, called "consideration", to seal the contract. You are bringing the property, and the promise of future payments...they bring nothing but the ability to create credit...a congressional "okie-dokie"...to the contract. Thus the government fraudulently claims superior ownership rights to the property involved, and**

the ability to charge the "tenant" rent (called property taxes, bet U thought U owned that property, right?) for the privilege of using paper credit.

**FACT#5.** The taxes paid by Americans never provide ANY services to our country...all collected income tax money goes DIRECTLY to the F.R. Board (check the back of ANY check sent to the IRS...it is true).

**FACT #6.** All U. S currency is "Federal Reserve Notes" of debt, owed to the Federal Reserve, and is borrowed into existence. How can you pay the debt when you have to "borrow" the currency to pay the debt, FROM THE GUYS YOU ALREADY OWE? It is like paying off your VISA card using THE SAME VISA CARD...the interest just keeps growing, and no principal is ever paid! It is a ponzi scheme....a scam...and America is the mark!

Thus, the national debt can never be repaid. It is not meant to be repaid. It is meant to bring Americans to ruin without bloodshed. It is the legal takeover of the country, piece-by-piece, and the voluntary enslaving of the sovereign people, who will ULTIMATELY be asked to accept the demise of the Constitution, and their sovereign status under that Constitution, to become "subjects" of the benevolent ruling class.

#### **THE SOLUTION.**

This debt is owed by a "corporation" called "THE UNITED STATES"...A true LEGAL ENTITY...just like AT&T or any other company. It was formed, under Article IV powers of the Constitution, to do, in the territories what the U.S. Constitution said the Federal Government could NOT do in the states of the union, and I'm not talking just about income taxes, although that is certainly the case!

This whole scheme is based upon Congress' "sovereign rights" over the territories (Article IV) they established a "corporation", a central bank, and a paper money supply for those areas and peoples of the territories and areas over which the "FEDS" were Sovereign (see Article IV, Section 3 of the national constitution).... this was NOT done for or apply within the jurisdictions of the 50 union states, mind you, since it would have been openly UN-constitutional to do so. Only the "territories", the subject peoples within those territories or the 50 union states, and those 14th Amendment "citizens of the United States, and subject to the jurisdiction thereof"(see the 14th amendment, the tax code, the voter registration cards, etc) who possess only the inferior legal status of "subjects of the United States"(according to the Supreme Court), and do NOT have Bill of Rights protections, guarantees, or unalienable rights from God (only civil rights from government, who created them in law) ...they are Federal (U.S.)citizens. The "federal" banks were set up to provide services to only federal citizens and other "subjects" of the United States. Free American Citizens began accepting the fake money (not backed by any substance of value), along with the genuine (redeemable at par for a set quantity of gold or silver), until 1964, when redemption of "paper" into real money (silver and/or gold coin) was terminated, and we all began to exchange only the fake stuff!!

This corporate US makes laws which apply ONLY to those areas and peoples

over which the Constitution gives the federal government sovereignty (See US Constitution, Art 1, Sec. 8, and Art. IV, Sec. 3, and Downes Vs. Bidwell, 182 U.S. 244). The ignorant sovereign people (the free natural American Citizen of the constitutional United States of America), began to submit to and obey laws which were legally applicable only to "subjects" of the corporate federal US. We were also tricked into legally volunteering to all become "federal persons" by the promise of old age security... that's right...Social Security...the ever tightening noose around the throat of We the People. This explains why Congress can pass laws about guns and other "protected" topics, and not have such laws declared unconstitutional. They are not legislating for the 50 states or the Citizen of one of those 50 states. If you submit to a law, however, you are judged to be under that law. If you become a "federal person" through application for a social security number, or other federal benefit program, you have traded your birthright for a bowl of pottage (see Esau in the Bible). WE THE SHEEPLE have been voluntarily sheered by our own ignorance. Notice that there is still gold and silver coin being minted today (constitutional money)...but its value is calculated in federal reserve notes, falsely called "dollars".

1...There is NO LAW that requires most Americans to file a tax return, pay the federal income tax nor have the tax withheld from their earnings. 2...In 1913, the 16th Amendment (the "income tax" Amendment) was fraudulently illegally declared to be ratified by a lame-duck Secretary of State days before leaving office. [see the doc on the 16th amendment by CLM previously furnished]. 3...Also in 1913, Congress created the Federal Reserve System, a banking cartel organized by the largest private banks in the country. By 1933, the FRS had been granted the power to: >Fabricate money out of thin air. >Charge interest to the Government for the use of the Fed's currency. >Receive taxes to pay the interest on the debt created there from, to be paid with the American people's Gold and Silver.

[This is all in clear violation of the U. S. Constitution.] [NOTE: Most people do not know that the "Fed" is a privately owned corporation functioning as a central bank. Nor do they know that the monetary policies of the FRS (i.e., its foreign exchange and domestic open market operations) have never been fully audited.]

4...Those who file a Form 1040 "voluntarily" waive their 5th Amendment right not to bear witness against themselves.

Subject: JFK vs. The Federal Reserve.

"The high office of the President has been used to foment a plot to destroy the Americans freedom and before I leave office I must inform the Citizen of his plight." PRESIDENT JOHN F. KENNEDY (10 days before he was murdered)

On June 4, 1963, a virtually unknown Presidential decree, Executive Order 11110, was signed with the authority to basically strip the Federal Reserve Bank of its power to loan money to the United States Federal Government at interest. With the stroke of a pen, President Kennedy declared that the privately owned Federal Reserve Bank would soon be out of business. The Christian Common Law Institute has exhaustively researched this matter

through the Federal Register and Library of Congress and can now safely conclude that this Executive Order has never been repealed, amended, or superceded by any subsequent Executive Order. In simple terms, it is still valid. When President John Fitzgerald Kennedy - the author of Profiles in Courage - signed this Order, it returned to the federal government, specifically the Treasury Department, the Constitutional power to create and issue currency - money - without going through the privately owned Federal Reserve Bank.

President Kennedy's Executive Order gave the Treasury Department the explicit authority: "to issue silver certificates against any silver bullion, silver, or standard silver dollars in the Treasury."

This means that for every ounce of silver in the U.S. Treasury's vault, the government could introduce new money into circulation based on the silver bullion physically held there. As a result, more than \$4 billion in United States Notes were brought into circulation in \$2 and \$5 denominations. \$10 and \$20 United States Notes were never circulated but were being printed by the Treasury Department when Kennedy was assassinated. It appears obvious that President Kennedy knew the Federal Reserve Notes being used as the purported legal currency were contrary to the Constitution of the United States of America. "United States Notes" were issued as an interest-free and debt-free currency backed by silver reserves in the U.S. Treasury. In the illustrations below, a "Federal Reserve Note" issued from the private central bank of the United States (the Federal Reserve Bank a/k/a Federal Reserve System), is compared with a "United States Note" from the U.S. Treasury issued by President Kennedy's Executive Order. They almost look alike, except one says "Federal Reserve Note" on the top while the other says "United States Note". Also, the Federal Reserve Note has a green seal and serial number while the United States Note has a red seal and serial number. President Kennedy was assassinated on November 22, 1963 and the United States Notes he had issued were immediately taken out of circulation. Federal Reserve Notes continued to serve as the legal currency of the nation. According to the United States Secret Service, 99% of all U.S. paper "currency" circulating in 1999 are Federal Reserve Notes.

Kennedy knew that if the silver-backed United States Notes were widely circulated, they would have eliminated the demand for Federal Reserve Notes. This is a very simple matter of economics. The USN was backed by silver and the FRN was not backed by anything of intrinsic value. Executive Order 11110 should have prevented the national debt from reaching its current level (virtually all of the nearly \$9 trillion in federal debt has been created since 1963) if LBJ or any subsequent President were to enforce it. It would have almost immediately given the U.S. Government the ability to repay its debt without going to the private Federal Reserve Banks and being charged interest to create new "money". Executive Order 11110 gave the U.S.A. the ability to, once again, create its own money backed by silver and real value worth something.

Again, just five months after Kennedy was assassinated, no more of the Series 1958 "Silver Certificates" were issued either, and they were

**subsequently removed from circulation.**

**Perhaps the assassination of JFK was a warning to all future presidents not to interfere with the private Federal Reserve's control over the creation of money. It seems very apparent that President Kennedy challenged the "powers that exist behind U.S. and world finance".**

**[http://www.wealth4freedom.com/truth/3\\_claims.htm](http://www.wealth4freedom.com/truth/3_claims.htm)**