

Review from *The Hamilton Spectator* by Don Graves: Ian Stout's debut novel, *Necessary Larceny*, should be on your reading list if a "feel-good-with-a-sharp-shot-of-reality" story appeals to you. It grabbed my interest and didn't let go. This story is easy to fall into, a bit like eavesdropping on a comfortable but intriguing tale spun in a local pub. It's well told, charming and witty with a punch that makes you think.

Necessary Larceny

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Necessary
Larceny

by

Ian Stout

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Necessary Larceny

A Novel by Ian Stout

Chapter One

“How the hell could you lose a *hundred thousand dollars*?” Nick Archer demanded, banging out the last three words like a hammer hitting a nail.

The silence from the phone in Florida lasted quite some time before Harry Stanton answered, his voice sounding older than Nick had ever heard before.

“It was a business investment that went south and now the money’s gone. It’s nothing to get your knickers in a knot about.” A long silent pause followed; then Nick spoke.

“How’s Kitty taking it?” Nick worried about his old friend’s wife.

“Oh hell, you know Kitty. She was in from the start and took the loss like a trooper. I’m sorry though. It’ll change things a lot.” Harry sounded sad as well as old and tired.

“I’m sorry too,” Nick sighed and he meant it. He and Harry Stanton went back over thirty years and though he was at least twenty years younger than Harry and his wife, the bonds of their friendship grew closer and stronger each year. Now, they were more like relatives than just ordinary friends.

Nick thought for a moment then said “Listen, I’ve some business in Miami later in the week. I’ve found some old ambulances in Hartford that are perfect for the Chaves operation; you know the guy I mean, the Cuban. How ‘bout when I finish with him I drive over and we have one of our long lunches. I can arrange to fly home from Tampa.”

“OK, let me know when and I’ll make reservations,” Harry offered. A moment later they exchanged goodbyes and ended the call.

Nick Archer started mentally arranging his trip as he placed the phone in its cradle. His Miami customer made a perfect excuse to find out what was going on.

Four days later Nick sat across from Harry, beer in hand, still savoring his chowder and crab cake luncheon.

The sun had long passed its zenith but still bathed the two old friends in its warming light as they quietly sat by the water. The patio of the Twin Dolphins was a good choice for the lunch. Their table was apart from others and the waitress sensed they would be in no hurry so she just left them alone. Over the years she had seen their like many times. Old buddies; possibly brothers, one with a Floridian's tan and the other pale, obviously a northerner down for a visit and a catch-up session. She knew they'd be relaxing over a long lunch, swapping stories, catching up on news, telling each other a few lies and absorbing the good vibes of just being together.

Once their plates were cleared away she came near only when the younger one's beer ran low. She'd bring a refill and the coffee pot for his friend. Around 3 p.m. she knew their long lunch was finally coming to an end as they both sat silently, staring into space, soaking up the late afternoon sun. She started preparing their bill.

"How could it possibly happen?" Nick asked quietly for the third or fourth time.

"I told you. It just happened. Not just to me but to quite a few others as well," Harry answered just as quietly.

He sat sullenly, looking tired and much older than Nick had ever seen. It was as though he'd aged more than half a lifetime over the last three hours of lunch and conversation. Harry looked lost.

Nick leaned forward in his chair. "So are you and Kitty completely broke?"

"Oh hell no," Harry bristled. "I've got my social security. She's got hers. We still have a few small investments that are locked in for a couple more years and I have an old pension from one of the airlines I worked for. We also have some bonds and a bit in bank

notes. We're not broke or destitute but losing a hundred thousand has put a hell of a crimp in our lifestyle. You're looking at near a thousand bucks a month income gone for the rest of our lives. We're lucky though. The house is free and clear. I didn't borrow against it, although I know some who did." He spoke in an old tired voice without looking at his friend.

Nick just nodded his head. He was still digesting the ghastly story spewed out by Harry since lunch ended, trying to sort out the whole shocking tale and not get too angry at those who had taken his friend so badly.

Their reunion had started as expected when Harry drove through downtown Bradenton to the restaurant in the Memorial Pier Building on the Manatee River. It was one of those perfect days the Florida Tourist Board brags about in all its advertisements. As the two old friends got out of the car and strolled across the parking lot toward the waterfront, Nick knew the loss of so much money was troubling his pal. There was no spring in Harry's step. No pointing at buildings or boats and above all, no jibes about the frozen streets of Nick's hometown of Toronto. Nick didn't push, but he had the feeling Harry wanted to get the whole story off his chest.

They picked a table at the end of the rail with a great view of the river and the boat docks and settled in for their lunch. It didn't take long for the story to come out.

Nick knew his friend had dropped a lot of money but was stunned to learn Harry and Kitty had lost nearly all their savings in an investment scam. Not an investment, but an investment scam. A well planned con game, run by a bunch of very smart crooks.

The whole unbelievable story started more than a year earlier when Harry and Kitty attended a charity fundraiser hosted by the local Latino Businessman's Association. Harry had worked for Eastern Airlines in Havana many years before and always enjoyed mixing with his Latin brothers, as he called them.

The guest of honor at the function was a high ranking member of the Colombian Embassy staff and the aim was to raise some cash to help improve a couple of orphanages in Bogotá and Cali. It was a nice event. There were South American guitar players, finger food with salsa and lots of drinks. The only penalty involved were some mandatory and vacuous speeches from local politicians and several of the area's prominent Latino community leaders.

Between two of the seemingly endless speeches someone introduced Harry and Kitty to Anthony DiSilva, the president of a large Colombian mining company. The charming Mr. DiSilva, or Tony, as he asked everyone to call him, was six feet tall, in his forties and very well dressed. He was also burdened by the kind of smooth Latin good looks that made men envious and women breathless.

With impeccable, slightly accented English, he chatted of non-business things, making women laugh and men smile. By the end of the function he had exchanged cards with most everyone in the room, leaving them thinking well of him. Harry still had his card. It was very simple and rather elegant. Raised gold letters on quality cream colored card spelled out his name, Anthony J. DiSilva, his position, President, Emerald Industries Inc., and a phone number.

Kitty talked quite a bit about 'Tony' on their way home that evening, but Harry gave Mr. DiSilva or his business little thought.

Then, two weeks later, Harry bumped into Jorge Martinez, an old buddy from Continental Airlines who retired to the Bradenton area a decade ago. Harry worked with him years before in Miami and Havana and each time they got together they re-lived the good old days. This time it was different. Jorge had something on his mind. He was excited and wanted to talk.

He spoke of an investment opportunity he'd stumbled on that was sure to make him a fortune. It centered on an emerald company not just involved in mining, but jewelry manufacturing and retail sales as well. The program looked so good he planned on flying down to Colombia in a couple of days to check out the

whole operation. Jorge told Harry he would report back if it was interesting. Harry said okay and let it go at that.

To Harry's surprise Jorge called him eight days later and told him he just got back from Bogotá and had a ton of information on the emerald operation he had spoke of. They agreed to meet at a little seafood place on US 41 near the airport.

Over clam chowder and deep fried shrimp Jorge filled Harry in on his discoveries about the mining and jewelry operation. Flying into Bogotá, Jorge had been met in arrivals by two well dressed men. His escorts gave him a running travel dialogue of the sites and sounds during the forty-five minute drive to the Radisson Royal when there, they just handed him a room key. Apparently everything had been arranged. There was a note in the room from the mining company's manager regarding how the bill was taken care of and how he was looking forward to seeing Jorge in the morning. As he finished reading the note there was a gentle knock on the door. It was room service with a basket of fruit and a bottle of wine, compliments of the hotel. Jorge was impressed.

At the appointed hour the next morning a car arrived at the hotel and a polite young man drove Jorge to the mining company's head office. It was a small place, rather unassuming and set in an industrial development on the outskirts of town. There he spent an hour with the manager who had set up his hotel arrangements. Another man was there, the company's chief financial officer and the three went over the company's books and all the plans for future expansion. Jorge said they were very professional, readily answering all questions asked and producing documents to back up all their claims and projections.

The thrust of the expansion, they explained, was in the retailing end of the operation. They were presently affiliated with one working emerald mine and owned part of a second slated to be in production within twelve months. They also owned a large part of, and had a contract with a jewelry manufacturing facility capable of easy expansion at very little cost. They were now planning the final stage of their expansion and were currently in the process of

creating a new, stand-alone, wholly owned retailing division requiring a great deal of money.

This expansion would follow the model of jewelry retailing giant H. Sterns, created in the early 1950s in Brazil by young German émigré Hans Stern and now accepted as the world leader in the marketing of Colombian emeralds and Brazilian gold. Emerald Industries Inc. was planning to open twenty retail stores around the world over the next three years and stock them with product from their own manufacturing facility in Colombia. The stores would first go into Miami, New York and Los Angeles. Six would open in Europe, including London, Paris, Rome and Athens. After that five were planned for Pacific Rim cities, two in the Middle East and two in Canada.

The new stores would be somewhat less exclusive and carry a much less costly line of product than the high end Sterns, but were still designed to attract travelers and tourists. Expensive jewelry would be included but theirs would generally be a middle class operation. This way they could keep each store's cost down to less than five hundred thousand dollars.

After the office visit Jorge was whisked to the airport, helped into a helicopter and flown to the mine. He spent an hour touring it, much of the time underground. When the tour was over he had lunch in the employee's spotless lunchroom. After the meal, they flew over lush forests to a site where the next mine was approved and set to be in production within twelve months. This was a short visit because there really was nothing more than jungle, rock and a few painted stakes in the ground to look at. From there it was on to the jewelry making facility.

The manufacturing plant was impressive. At least two hundred people were employed in a modern air conditioned building quietly polishing, soldering, tagging and boxing every type of jewelry one could imagine. They seemed happy, relaxed and diligent. The place was clean, quiet and well organized. Jorge took several photos and let Harry look them over. It all seemed very impressive.

After the tour of the production plant Jorge was taken back into town to a large jewelry store on the ground floor of Bogotá's Hacienda Santa Barbara shopping center. It was full of middle class tourists from charter buses parked out front. Europeans, some with beer bottles in hand, wandered two and three abreast in the aisles of this mini emerald mall buying everything from earrings to navel studs. Ranging in age from their late fifties and up, most seemed intent on spending as much of their children's inheritance as they could. Their Euros were flying about with abandon and everyone was having a great time.

That evening Jorge had dinner with Tony DiSilva, who just happened to be in town for a few days. They were joined by the company's manager and two other senior members of the Emerald Industries management team. Their five course meal was superb, the entertainment spectacular and the drink glasses seemingly bottomless. It was after two when Jorge crawled into his room and flopped into bed. He was happy, impressed and not a little bit drunk.

Harry listened, saying little but taking in all the details Jorge was spreading out before him. He and Jorge went back a long way and Harry knew his friend as overly cautious about anything to do with money or investing. He remembered Jorge as a man who tossed nickels around like they were manhole covers. Harry figured this may be something good here if an old tightwad like Jorge Martinez was gung-ho about it.

Once Nick got Harry started on the story, the floodgates opened and he couldn't shut him up. It was a confessional with no curtain and Nick sat as priest. Harry got deeper into the telling and didn't notice the waitress come and go, refilling his coffee cup and bringing fresh beer for Nick. He needed to tell his story.

Nick took a pull on his beer and leaned back. "Does Kitty know all the details?"

"Sure she does. We've talked continuously about it since we knew the money was gone forever. And I must say, she's been

really good about it,” Harry said. “Kitty knows we were both to blame because we were both in it right from the start.”

The rest of the story was predictable. Jorge spread the word amongst his circle of retired friends and Harry did the same. Several meetings were held in restaurants and homes in the Sarasota-Bradenton area and the group of potential investors grew over the next few weeks. Two more went to Colombia to look over the operation much the same way Jorge did, and they came back with the same conclusions. There was no hint it was anything other than what it appeared to be and no one introduced to the plan had the slightest misgivings. Soon the money started to flow into the company and a bandwagon effect took over with new people jumping in every day.

The method of investing was very interesting. You couldn't just purchase stock in the operation; the principles claimed that would be too risky. To protect one's investment, you lent your money and received a bond from a Cayman Island company called Emerald Industries Worldwide Marketing Limited. This company would be the operator of the chain of stores under contract to the parent company in Colombia. The loans to Emerald Industries Worldwide Marketing paid a far better rate of interest than any market offered and the money would be used to finance the creation of the stores.

The one thing that made the deal so interesting to many was a side offer involving equity ownership. Emerald Industries Inc. was a privately owned company which had created the marketing firm as a private company as well. This was the reason given as to why they were not selling stock, just borrowing money. The owners wanted to grow the company far beyond its present size and then go public, making a killing on the New York Stock Exchange. What they were prepared to do was grant options to anyone who loaned money guaranteeing the right to buy stock at an incredibly low rate in the new combined corporation.

This guarantee had no strings attached save one; it was not transferable. Your loan paid you a great rate of interest and could be redeemed any time without penalty after one year. The purchase

of equity in the combined operation was separate from the loans and could be completed with whatever funds the purchaser wanted to use. Therefore one could loan Emerald Industries Worldwide twenty-five thousand at a great interest rate then purchase twenty-five thousand in shares a year later with different funds. It was a win/win proposal.

Nick thought about the deal and all that led up to it with silent admiration. It was smooth, slick and well put together. These guys were professionals.

“How much did they get?” Nick asked.

“The best we can figure is almost two million give or take a hundred thousand,” Harry said. “That’s from about thirty-five of us.”

Nick looked at his friend and raised an eyebrow. “What did the police have to say?”

Harry winced. In all their two-hour lunch Harry had been subdued and dejected but now he looked as though he would break down and cry. “Oh, they spent a lot of time questioning everyone who had invested but in the end said there was little they could do even if they found the gang responsible. They said the guys were not selling stock so they didn’t break any SEC rules and the loans were simply that, loans to a bona fide corporation registered in the Caymans.” Harry shrugged his old shoulders and looked across the table at Nick. “Our local authorities checked the Cayman Islands. Their police said a suspected embezzlement was reported by the company several months ago. It seems their bank accounts had been conveniently emptied by an employee who has disappeared. There was an investigation but the thief was sure to have left the island. Both police departments figure it was just another scam by the original guys but there’s no proof.”

Again Nick prodded: “What about the parent company, or the people at the mine or the jewelry factory? Can’t they do something?”

“We checked them,” Harry sighed. “They’ve no idea who these people are and none have ever heard of or had any connection with

a company in the Cayman Islands. They do have marketing agreements with a host of organizations around the world but none were from the Cayman Islands.”

“Well my friend,” Nick said as he stood up with the bill in hand, “if the cops or the Security Commission or the parent company can’t, or won’t, or are unable to do anything, we’ll just have to do something about it ourselves. Let us be on our way old buddy. We have a lot of work ahead and time’s a-wasting.” He dropped an extra large tip with his payment on the table and headed for the parking lot with his friend in tow.

Chapter Two

Tony DiAngelo, in the aisle seat, and Al Silvestro sitting next to him at the window, hardly spoke to each other during the entire flight from New York. One would think they were strangers but one would be fooled. They arrived separately at the airport, stood in line together and checked in without exchanging a dozen words. They were the type of co-workers with little need for conversation and a great fear of detection when setting out on a new project. They had finished two months of research and planning just a week before their flight and were ready to get the show on the road. Besides, neither believed it was a good idea talking about their kind of business in a public place where anyone could be listening.

In fact, as on every flight they ever took together, Al slept his time away and missed the meal service. Tony always told the flight attendant to leave his partner's food tray and he'd save it for when the sleeping beauty awoke. The FA always laughed, agreed, put the meal on the large armrest between them, and moved on. Tony would then immediately switch the full tray with his empty one and gobble up everything on it. After all, it was always pasta and Tony was Italian. Besides, the meal was included.

As the American Airlines flight taxied toward Sky Harbor's Terminal 3 the two businessmen stretched, relaxed and looked out at the parched Arizona landscape. Tony marveled out loud how anyone could turn a wasteland as burned and bleak as this into a desirable retirement destination. He found it amazing how Del Webb, one of the area's original developers, could envision a city of seniors in a desert area known for its blistering heat, lack of water, and for a long time, tough, bad tempered locals.

Not only did Webb imagine it, he put together fifteen million dollars, bought twenty thousand acres of cotton fields and adjacent wasteland and constructed Sun City. It was the biggest and most uniquely designed senior's development in the country. He sold the

units in his dream city to seniors and near retirees in places like Camden New Jersey and Yonkers New York who had never been further west than Pittsburgh. Salesmanship this good was one of the few things in life Tony respected.

“How did he ever do it?” Al asked.

“Hell, he could do just about anything he wanted. You know, he owned the New York Yankees when Mickey Mantle played. He was a very close friend of Howard Hughes right to the end of Hughes’ life. In 1946, he was the man who built the Flamingo Casino in Las Vegas for Ben Siegel and Meyer Lansky back when the town had few paved roads. Yes sir, Del Webb was one hell of a colorful man and moved in pretty fast circles. He even owned racing cars and had one in the 1961 Indianapolis 500. It came third.” Tony sighed. “He was some salesman.”

Al was impressed. “You mean he actually did work for Bugsy Siegel?”

“Not Bugsy, Al. He hated that nick-name and if you didn’t want your face broken, you called him Ben, or Benjamin, or if you were really smart, Mr. Siegel.”

“Sounds like building a city in a desert for old geezers would be small change for this Webb guy, if he outlived someone like Siegel. I hope we have the same success here.”

Tony smiled. He was a good salesman. Not of the stature of a Del Webb mind you, but a good salesman just the same. This trip to Phoenix with his partner of many years was to set up a new sales operation. Since finishing up in Florida, all of them had been enjoying a sabbatical for over a year. It was time to get back to work.

Over the past eight weeks Tony and Al spent endless hours poring over mountains of paper and internet files, analyzing demographics, incomes and the layout of areas across the nation. They were looking for the next place to restart their unique operation.

They researched hospital facilities, especially ones geared toward seniors; studied weather, taxes, banking institutions, real estate

prices and a dozen other items. By a process of elimination, the Greater Phoenix area was the best of the lot. All the palms and the constant sun attracted thousands of seniors, making it a natural for their type of program.

The plane finally came to a halt at the bridge and Tony stood with the rest and opened the overhead bin. He handed Al his jacket and carry-on bag and pulled his own computer bag out. His laptop was the gateway to his office and locked away inside, behind multiple passwords and firewalls were all the details of their game plan. He once explained to Al how everything was on his home desktop while his laptop was virtually empty. That was because if it was stolen, or worse, fell into police hands, it held nothing incriminating.

Al knew a bit about computers but it took extensive explaining and introduction to a program called 'Go To My Computer' to see how Tony accomplished this. It was a pretty cool setup.

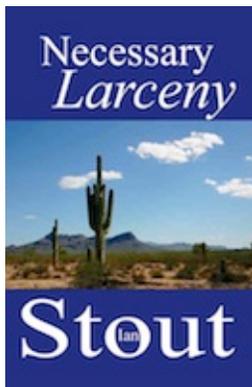
Tony's files included everything from the names of newspapers for advertising to potential office locations and short term furniture rental companies. He was a detail man and this characteristic above all was behind his success over the years. His attention to details encompassed everything involving his work and his life. In his clothing he only wore handmade suits created by an elderly Italian tailor from his hometown. His shirts were of the best Egyptian cotton and had to be from Trimmings in Hamilton, Bermuda. He wore only understated silk ties. His hair never needed a cut even when he went to his regular barber. His personal stationery was the best cream-colored bond paper with his name and address in small discreet gold letters across the bottom. Of course there was matching envelopes. With Tony, it was always the same, details, details and more details.

Once off the plane Tony made his usual stop at the first washroom. There was nothing wrong with his bladder but there could be something wrong with his apparel. After a thorough check of his tie, pocket handkerchief, French cuffs and hair, he was ready for the world. Joining Al outside near the bookstand, they

headed out, striding through the huge terminal without a sideway glance along the way. Both had been there on separate occasions over the past several weeks and knew where they were going. They marched straight out to the curb into the blistering hundred-degree heat cooking the pavement of the arrivals level.

As arranged, their maroon Cadillac sat glistening in the sunlight, waiting for them with engine running, air conditioner blasting and liveried chauffeur standing near the rear door. His timing was perfect and the door opened five seconds before the two smartly-dressed businessmen climbed in. They looked like they were arriving to buy the biggest bank in town.

The car door quietly clicked shut and the chauffeur moved around to the driver's side and slid behind the wheel. Silently, smoothly the car slipped away from the curb, blending into the flowing traffic, becoming just another vehicle heading for the expressway into town.



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