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One of a Handful in the world to score perfect scores on various, professionally administered, IQ Tests.

Important! Starting Monday, June 13, 2007, the Paul Drockton Radio Program will Start at 2 PM Pacific, 3 Mountain, 4 Central, 5 Eastern and run for two full hours on Renseradio.com. (Click on the Windows Media Player to listen)

Kitco: Fraud to Cover a Bigger Fraud?

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The latest scandal involving Kitco doesn't add up.

"In a statement released yesterday, Kitco Metals, Inc. categorically denies all of Revenu Québec's allegations that they are guilty of evading sales tax due on their purchases of precious metal scrap.

The tax agency, Revenu Québec, has launched a massive investigation which is reported to involve 175 investigators utilizing 70 search warrants to scrutinize the activities of more than 125 companies including Kitco Metals, Incorporated. The "tax scheme" being investigated has reportedly cost the government of Québec more than \$150 million in revenue." ([Source](#))

Even more startling is the fact that the company is requesting that the Court place it in "receivership" so that it can continue "business as usual". (Ibid)

Sometimes a little fraud can be used to cover up an even bigger one. I hope this is not the case with Kitco, but I cannot help expressing my concerns. One product that Kitco offers is its [Kitco Pool Accounts](#). Investors buy gold or other precious metals that are purportedly stored in Kitco's vaults. They have the option of withdrawing their metals, or settling for cash, but, since most are IRA

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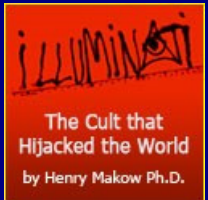
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Paul Drockton M.A.: Kitco: Fraud to Cover a Fraud?

qualified, they don't do either. Instead, investors rely on Kitco's word that the physical precious metals are actually in the company's possession. Just another version of "Trust Me." People get burned through misplaced trust.

Suspicious minds are wondering if this government crackdown will be used to bankrupt the company and then settle the pool accounts for pennies on the dollar. This is why I advocate taking possession of your precious metals and not leaving them in some third party's possession. If you don't have it in your hands, it's not real.

What makes me even more nervous, is Kitco's relationship to Barrick Gold. John Nadler, Kitco's Senior Analyst and Guru, is also sponsored by Barrick Gold. ([Source](#))

"Who is Jon Nadler? And, why is he the resident Kitco "disinformation specialist"? You'll seldom find a negative article about gold investing that he isn't quoted in, or a negative article about gold that he doesn't reference. Why? Is he stupid, dishonest or both? You be the judge.

In Nadler's daily Kitco missives, there are negative gold issues that he hammers with regularity...

Recently, Jon Nadler has resorted to further insulting serious gold investors by calling them "Radical Extremist Gold Bugs." Why would a guy, supposedly a "gold analyst" for a precious metals seller (Kitco), resort to ridiculing gold investors by calling them childish names? "

Sure, Nadler will tell you that you should maintain a 5-10% investment core of gold. That's timeless wisdom, the wisdom of our forefathers, not Nadler's wisdom. Where else would Nadler suggest that you invest the remaining 90-95% of your wealth? Why, in the usual "paper" investment holdings that Bernie Madoff would've also approved of. Stocks, bonds and even real estate have been LOSERS in recent years and are LOSERS going forward." ([Source](#))

So why would Kitco hire a guy like Nadler as their chief analyst when he is apparently misleading both gold and silver investors with such historical frequency? Nadler was chosen to keep people in worthless paper assets like stocks, bonds, etc. He is nothing more than a skill for the Satanic Psychopaths that worry more about an alternative currency than they do about God.

Making people think that they own silver, when their investments remain in paper, is just another way to keep precious metals out of the hands of the American public.

My advise, dump your paper and email me pdrockton@aol.com to buy physical silver or gold that you actually keep in your possession.

Next: Barrick Gold

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