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Agency Information

AGENCY : FBI
RECORD NUMBER : 124-10301-10262
RECORD SERIES : HQ
AGENCY FILE NUMBER : 92-10262-21

Document Information

ORIGINATOR : FBI
FROM : PETERS, TERRY D.
TO : DIRECTOR, FBI
TITLE :

DATE : 04/01/1971
PAGES : 12

SUBJECTS :
FCA, BKG, ASSOC, RACK ACT, B/F INT

DOCUMENT TYPE : PAPER, TEXTUAL DOCUMENT
CLASSIFICATION : Unclassified
RESTRICTIONS : 4
CURRENT STATUS : Redact
DATE OF LAST REVIEW : 12/17/1997

OPENING CRITERIA : INDEFINITE

COMMENTS :

Note: DATE: 11-14-2017

FD-263 (Rev. 3-8-67)

FEDERAL BUREAU OF INVESTIGATION

REPORTING OFFICE NEW ORLEANS	OFFICE OF ORIGIN NEW ORLEANS	DATE 4/1/71	INVESTIGATIVE PERIOD 12/9/70 - 3/23/71
TITLE OF CASE FRANK JOSEPH CARACCI		REPORT MADE BY TERRY D. PETERS	TYPED BY ser
		CHARACTER OF CASE AR	

REFERENCES: New Orleans report of SA TERRY D. PETERS dated 11/23/70.
Oklahoma City letter to New Orleans dated 12/17/70.
New Orleans letter to Bureau dated 1/29/71.

- P -

INFORMANTIDENTITY OF SOURCE

NO T-65 is NO 1075-C

CONTACTED BY

SA L. M. SHEARER, JR.

ACCOMPLISHMENTS CLAIMED NONE						ACQUIT-TALS	CASE HAS BEEN:
CONVIC.	AUTO.	FUG.	FINES	SAVINGS	RECOVERIES		PENDING OVER ONE YEAR <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
							PENDING PROSECUTION OVER SIX MONTHS <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO

APPROVED *[Signature]* SPECIAL AGENT IN CHARGE

COPIES MADE:

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- 1 - USA, New Orleans (RM)
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- 2 - New Orleans (92-837)

DO NOT WRITE IN SPACES BELOW

92-10262-21 REC-341

APR 7 1971

EX 105

Dissemination Record of Attached Report

Agency	
Request Recd.	CC. SAC, Criminal Division,
Date Fwd.	
How Fwd.	Organized Crime and Racketeering
By	Section Room 2744

Notations

02 DEB 11

STAT. SECT.

53 APR 13 1971

NO. 92-837

LEADS

NEW ORLEANS

AT NEW ORLEANS, LOUISIANA. 1) Will verify birth of FRANK CARACCI on 10/12/29.

2) Will report appellate court decision on CARACCI's U. S. District Court conviction for bribing an IRS Agent.

3) Will conduct surveillance of CARACCI to determine his current activities and to determine if he still maintains personal contact with CHARLIE PACE of Palace Amusement Company.

4) Will interview NICK KARN0 and FRANKIE FORD to determine their current financial interest in the 500 Club and the 500 Backstage Bar.

ADMINISTRATIVE:

On 12/14/70, NO 1899-PC advised SA TERRY D. PETERS that he had seen FRANK CARACCI at the racetracks on 12/12/70 standing at the bar, east end of the grandstand where the horses come onto the track. Informant stated that CARACCI has been seen at the track on an almost daily basis.

On 12/9/70, NO 1075-C advised SA L. M. SHEARER, JR. that CHARLIE PACE was quite upset by the FBI raid in November, 1970, but not because stolen property was found. Informant stated that PACE was upset because of something that will get him into trouble with his associates for the loss of the machines and the money. An employee mentioned that it was something done behind FRANK's (CARACCI) back. Informant believes that PACE fears that Federal Agents will find out that he is shylocking, charging as much as 60 per cent interest on loans and no record is kept once the loan is paid off.

NO 1075-C advised that many bank loans are made to customers of Palace Amusement which are co-signed by PACE and CARACCI; however, some of their customers could not get bank

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loans and these must pay the high interest if they want money. Some of these high interest loans are made through Rex's Finance Company; however, if inquiry is made concerning the loan after it is paid, no record can be found and the company will not acknowledge that such a loan existed.

On 3/18/71, NO 1203-C advised SA WILLIAM F. KUSCH that SIDNEY (LNU), who may be identical to SIDNEY LAZARD, acts as a go-between for FRANK CARACCI and the sport bookee. CARACCI needs a go-between because he bets on winners so often that many bookees are afraid to take his action. Informant stated that SIDNEY takes CARACCI's action, some of which he books himself, and some of which he lays off to T. J. TILLMAN, with whom CARACCI cannot get done with.

New Orleans indices reflect that SIDNEY LAZARD is a prominent New Orleans attorney and is known to be a degenerate bettor. T. J. TILLMAN is the subject of New Orleans file 165-1477.

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