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18 March 1968

SUBJECT: COBB, Lloyd J.

Lloyd J. COBB, born 19 July 1904, New Orleans, Louisiana, senior member of the law firm, COBB and WRIGHT; New Orleans, Louisiana, was granted a Provisional Security Approval on 19 June 1967 to permit contact and assessment of COBB in connection with his use on a Cleared Attorneys' Panel for the Office of General Counsel.

COBB had been granted a Covert Security Clearance on 3 October 1953 for use on a private attorneys' panel for the OGC. A security investigation in 1953 was generally favorable. Noteworthy information regarding Subject at the time was a report that in 1949 while he was serving as President of the International House in New Orleans, he and one Rudolph HECHT were alone in favoring a Czech exhibit at the International Trade Mart. HECHT, President of the Hibernian Bank of New Orleans at the time was reportedly the power behind the International House and Trade Mart and COBB was said to be his protege. Both COBB and HECHT took the stand that trade with a Russian satellite was desirable as long as it was not prohibited by law and was profitable, regardless of other considerations.

Rudolph HECHT was approved for limited contact use in 1950 and 1951. An informant in 1947 characterized HECHT as a very "sharp trader" in New Orleans who had been under suspicion during World War I. HECHT, born 1885 in Ansbach, Germany, emigrated to the U. S. in 1903, was naturalized in February 1912 and died on 19 January 1956.

COBB's law firm's main client in 1953 was the HELIS' corporation.

William George HELIS, Jr. was President of the HELIS Petroleum Corporation, New Orleans, Louisiana. He was considered for an Operational Clearance in 1953 but the case was cancelled 28 January 1954. HELIS was granted a Covert Security Approval on 31 August 1955 for the purpose of providing financial cover for an Agency project and this clearance was amended on 4 November 1955 to include his use on another Agency project. HELIS, Sr. amassed a fortune in the oil industry and allegedly had business dealings with the notorious Frank COSTELLO, racketeer; Huey LONG, controversial governor of Louisiana; and John MARAGON who was involved in the "five percenter" scandals during the TRUMAN administration.

HELIS was considered for a CSA in 1967 but the request was withdrawn 31 August 1967. Investigation had developed information that he had a loose attitude towards morals and his sister, Virginia, was reported to be grossly immoral.

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Of interest in connection with the Clay L. SHAW case is a rumor that was current in New Orleans and reported on during the time of HELIS' 1967 security investigation. The reliability of the informant was unknown.

"The essence of the rumor was to the effect that Clay SHAW has been closely linked as an associate of one of the wealthy and socially prominent 'HELIS' girls as well as one of the MONTELEONE girls of the family who founded the hotel of the same name. Persons mentioned, namely SHAW, nee HELIS and nee MONTELEONE were referred to in terms indicating gross immorality with overtones suggesting sexual deviation. The rumor appeared to be to the effect that they were among the prominent members of a cult whose immorality was generally known but to some extent at least, tacitly accepted by New Orleans society."

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