

Gen. Fremont and the French Swindle.

General Fremont, as the President or recognized agent of the Memphis, El Paso and Pacific way, went to France for funds with which to carry forward the enterprise. The bonds which he carried with him were called first mortgage bonds, secured on lands granted by the United States Government, the conditions on which they had been granted and which had never been fulfilled being passed over in silence. Indeed, it was absolutely affirmed that the bonds were on the United States, and the French material would be admitted. The bonds were many other lines already met, and was to pass through Texas and New Mexico and terminate at San Diego, in California. Of this railway an infinitesimal small number of miles had been built, how small we are almost afraid to say, as we take our account from the French report. On these pretenses, less than twenty millions of francs (about four million of dollars) were drawn from the savings of the French people, and it is known that between two and three million were actually received in this country and in France by the conspirators. The matter was stirred in France in 1870, and prosecution suggested; but the rank of the persons concerned and, we are sorry to say, favorable representations proceeding from our location at Paris, delayed its inception. The war and the disturbed state of affairs in France since then have also tended to defer the course of justice. The chief assistant of General Fremont in this gigantic swindle was his French lawyer, the Baron Gaudre-Bouillon, long the French consul-general in this city, his rank and standing gave him great weight and influence, especially in obtaining the sanction of the House through allowing the bonds to be quoted among honest stocks.

The first measure taken was to suppress the fraudulent swindle by representations of the immense demand that the new road would create for their products, which otherwise would go to enrich Germany. Some of these establishments memorialized the ministry to allow the question of the bonds on the Stock Exchange. Neither the minister nor the House consented until M. Gaudre-Bouillon came to the rescue, aided by his representations carried the point. The precise arguments he used had not been fully disclosed at last accounts as the trial was then going on; but they doubtless were the false statements that the land-grants were absolute, instead of conditional, on the completion of the road, that the interest was guaranteed by the United States, and that French material for the road would be admitted duty free. There is also evidence to show that bribery and corruption were used to procure the consent of the authorities of the House. At least it appears that sums of money amounting to between three and four hundred thousand francs were demanded and received by one Protot, a few agents of Gen. Fremont, and others at Paris, or Mr. Charles Ames would say to be put where "it would do the most good." It was also stated that the bonds were initiated at the Stock Exchange in this city, certified to by a secretary of the Exchange who never existed, and by a notary public who was dead. This point gained, the bonds were put into the market. The price was substantial, and the interest was paid in full. The motive power in the fraud was an amount of \$2,500,000 francs of bonds were placed, of which more than 15,000,000 francs were made, amounting to about 1,500,000 francs, and between two and three millions went to French contractors. Six millions and a half nearly—\$4,463,112 francs, to be precise—came into the hands of General Fremont, of which no trace has been discovered. The balance, amounting to \$4,454,747 francs, remained in France as the share of the booty of Mr. Le Baron Gaudre-Bouillon and his accessories.

Justice in a criminal degree has overtaken them at last. The swindlers were tried last month, the trial lasting several days and developing new and fresh phases of villainy. Gen. Fremont prudently remained in this country, and was condemned to five years' imprisonment. The rest of the gang have had different periods of imprisonment meted out to them, of which we have not yet heard the particulars. They will have to "sweat their dose," but the chief conspirator will escape by keeping at a safe distance. It seems to us that the sentence, if it be simple imprisonment, is very light in view of the offense. Penal servitude—drudgery, forced labor—were not too severe an expiation for such a crime. Many a galley-slave has tugged at the oar for years for a lesser one. There is no sadder example than that of Gen. Fremont of utter ruin among the many that have defrauded our later history. For who stood once so high? "Into how deep a pit from what heights fallen!" The world has not been altogether astonished at this catastrophe. It has been foretold and prophesied. But this makes it none the less lamentable. How we believed in him, sixteen years ago. How the best hearts in the nation were gathered up in him! The faithful, the champion, of the slave, the foremost man of letters; now a convicted swindler, evading a merited punishment by flight. We believe a reversal of just this kind is without a parallel in history. May it not fall of its season.—N. Y. Independent.

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