

LOST MILLION IN RADIO; HELD AS EMBEZZLER

Adolph Linden, Once Head of Bank in Seattle, Is Charged With Theft of \$246,000 of Its Funds.

Adolph F. Linden, Seattle banker, who lost about \$1,000,000 in the failure of the American Broadcasting Company in the Summer of 1929, according to his family, was held in \$25,000 bail by Magistrate Mogilesky in West Side Court yesterday on a complaint alleging he was a fugitive from justice. Hearing was set for Tuesday, when he pleaded not guilty.

Linden was arrested Monday night in the Hotel Wellington at the request of the Seattle police, who said they held a warrant accusing him of grand larceny by embezzlement from the Puget Sound Savings and Loan Company, of which he formerly was president. The amount involved is about \$246,000, according to the police.

Morris Chopnick, attorney for Mr. Linden, who denied the charge, said it came "out of a clear sky" and that his client had no idea on what it was based. Chopnick told the court that Linden was willing to waive extradition.

"Mr. Linden was vice president of the Puget Sound Savings and Loan Company for ten years and was president for six years," Mr. Chopnick explained. "About two years ago a new group took over the company and he resigned."

The American Broadcasting Company collapsed after a series of expensive Summer concerts. Following this, Mr. Linden brought his wife and son to New York and began negotiations to start a broadcasting chain for William Fox. The Fox interests, however, were taken over by a new group and the deal did not go through.