

The Miami Herald

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In prison, and for what?

ROBERTO POLO has paid an onerous price for complying with one of the requisites of the "art advising" trade: For knowingly creating the *appearance* of wealth, living in rented apartments lavishly decorated with priceless art works and antiques, he has spent months in prison, even though he has not been charged with any crime.

There was nothing illegal about Mr. Polo's stage sets. Most of the art works did not belong to him. Nor did he claim ownership. They were entrusted to the investment counselor on consignment by his corporation, or were purchased for Mr. Polo's clients as investments. The clients, in turn, were enthralled by the opulent life of a man whose image was nearer that of a Florentine prince than an investment banker.

Still, some of Mr. Polo's former clients, many of them Latin Americans allegedly investing flight capital in his "Private Asset Management Group," were later persuaded that Mr. Polo was defrauding them. They thus set in motion a tortuous and complex legal war.

Mr. Polo has been the worst casualty of that war, spending several months in Italian

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and American prisons. He has never been charged with a crime anywhere. Yet incredibly, Mr. Polo, an American citizen, has been held in U.S. prisons since May, awaiting a federal court decision on a Swiss extradition request. The Swiss government, which has not indicted him, says only that it has probable cause to try him for five offenses related to financial management. Four of those five may not be covered by the U.S.-Swiss extradition treaty.

Resembling the protagonist of a Franz Kafka tale, Mr. Polo has been denied bail and has received treatment normally reserved for dangerous criminals. The only American ever extradited to Switzerland was accused of murdering his girlfriend there. The Swiss don't extradite their citizens to America.

Federal Magistrate Theodore Bandstra is scheduled to rule here today on the feeble Swiss extradition request. Mr. Bandstra should not grant it. Mr. Polo has been through hell in American jails already.