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*Propaganda ship*

File: BGSPEED

27 June 1950

MEMORANDUM FOR: PSD/SSS

SUBJECT: Purchase of Vessel Under OPC Project EGFIEND.

6.3

1. Project BGSPEED (1B-10.1), a sub-project of EGFIEND was approved by ADPC on 14 June 1950. This project authorizes the purchase and refitting of a vessel for psychological warfare operations envisioned under approved project EGFIEND.

2. EE-I has undertaken the initial steps for the purchase of an adequate vessel subject to satisfactory completion of a marine survey "on the ways" in Gloucester, Massachusetts. This vessel, the Irmay, is owned by Mr. Irving Cohn and is presently in Gloucester, Massachusetts. She is a twin screw diesel, Marconi ketch-rigged motor sailer with keel. She has an overall length of 91 feet and a 21-foot beam with a draft of nine feet six inches. The decision to purchase the Irmay instead of other available vessels was made upon the recommendation of the OPC Naval Support Officer, [redacted], and a representative of the Commo Division, [redacted], who personally inspected the Irmay together. [redacted] estimated that a fair purchase price would be \$85,000.00.

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3. A wealthy yacht owner, [redacted] (pseudonym), has agreed to act as the cut-out for the purchase of the vessel and has signed a contract drawn up by CIA General Counsel. In order to prevent the purchase of the vessel by any other interested party, the cut-out was authorized by EE-I to make an initial bid of sixty-five thousand dollars (\$65,000.00) to the yacht broker, Gordon Raymond, 420 Lexington Avenue, New York 7, New York. This having been refused, the cut-out was authorized to bid seventy thousand dollars (\$70,000.00). This bid was accepted by the owner. It is now necessary, in line with established business procedures, for the cut-out to make a down-payment of ten per cent (10%).

4. Arrangements are now being made by the cut-out to have the necessary marine inspection performed. 3 July has been set as a tentative date for the signing of the final papers.

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SOURCES METHOD EXEMPTION 3B2B  
NAZI WAR CRIMES DISCLOSURE ACT  
DATE 2007

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5. It is requested that PSD/SSS instruct this office on the necessary procedure and arrangements that must be made within CIA, with the cut-out, and between the cut-out and purchaser to finalize the purchase of the vessel on or about 8 July.

[ Chief, EE-I ]

APPROVED:

[ Chief, EE ]

EE-I [ J ]/lb

- cc: #1 - EE-I file
- 2 - EE-I chrono
- 3 & 4 - Registry (EE-I)

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