COLORFUL SECURITIES HISTORY

I enjoyed reading Mr. Himelrick’s article about the history of Arizona’s securities regulation in the December 2011 issue (“Turning 60: Bud Jacobson, Earl Hastings and Arizona’s 1951 Securities Act”). The Arizona lawyers who drafted the 1951 legislation get well-deserved praise; characters such as Constantino Riccardi and the princess add historical spice.

It was reassuring to see in a footnote that con man Riccardi hadn’t been an Arizona-admitted attorney and was a disbarred Nevada attorney. Apparently, the princess also was a bit of a con artist. A quick search disclosed that the “princess” actually was born Mabel Doris Mercer (1889–1963), daughter of a Pittsburgh police captain. Mabel married three times. Husband number 2, S.S. Kresge, who founded Kmart after creating other 20th-century retail successes, made Mabel a wealthy divorcee. In 1933, Mabel married husband number 3, Prince Fared Khan Sadri-Qajar, a cousin of the Shah of Persia. Mabel became Princess Farid-es-Sultaneh. After divorcing the prince, Mabel got to keep some valuable Qajar family gems and clung to the princess title, as well. Unfortunately for Mabel, she was susceptible to Riccardi’s blandishments.

I’m looking forward to reading more about Arizona’s legal (and some not-so-legal) history during the Centennial year.

Thank you.

—Lynn Golder

TOO POLITICAL

I object to your publishing articles by Marianne M. Jennings.

I expect a publication that represents the lawyer community to be professional in tone. I dislike seeing Limbaugh-style politicking between the same covers as pieces written by people like Judge Robert Gottsfeld and Grant Woods, and the many other contributors who write quite well and in some fashion create value for its readers.

—Ronald L. Maksym, Northport, Wash.