Who is Foster Winans and why is he on trial?

By Morgan Pinney

Foster Winans is an openly Gay man who goes on trial in New York this month for so-called "insider trading." Along with his lover and another man, Winans is accused of 61 separate criminal counts of using his former position as columnist for the Wall Street Journal to make money from stock trading.

Normally, the term "insider trader" refers to someone within a corporation who makes money in trading the corporation's stock by using inside information prior to its release to the general public.

The concept of "insider" has never been applied to a journalist before now, and media people are alarmed because the case represents an attempt by the federal government to extend its power into the newsroom, infringing on First Amendment rights.

Winans has admitted that, while working as a columnist for the Wall Street Journal, he told stockbroker friends in advance of news he was about to reveal in the column. A stock's price often moved dramatically after being mentioned in that column, enabling those brokers to profit from the move.

The brokers reciprocated the favor by paying "interior decorating fees" to Winans' lover David Carpenter.

Winans thus violated rules laid down by his employer, The Wall Street Journal (and he was promptly fired), but the government is asking the novel position that he also violated the securities law. He is charged with defrauding his employer, The Wall Street Journal.

Many Gay people suspect that this "get tough" attitude on the part of the federal prosecutors could have its roots in homophobia.

"This is a whole lot different from prosecuting someone for stealing paper clips from his employer," reminds defense attorney Buchwald. If the Wall Street Journal had no rule against revealing pre-publication information, there would have been no crime.

"It's tantamount to allowing a newspaper to define criminal fraud by its internal rules; the idea is patently unconstitutional," Buchwald says. By Winans were accurate and the stock trading itself was legal. "We think a reporter has a duty to his publication and to his readers but not one enforceable by the government's insider securities law," says James E. Clayton, co-director of the Reporters Committee for Freedom of the Press, a Washington-based organization that monitors First Amendment issues.

SEC enforcement powers are currently limited to civil lawsuits where they can ask only for return of any ill-gotten gains. But the U.S. Attorney has stepped into the Winans case, filing criminal charges which bring much stiffer penalties.

Winans faces five years in jail on each count (a total of 305 years and heavy fines). The SEC would like to go even further - it believes that journalists have a duty to disclose their personal dealings in any securities they mention in print. John Fedders, Director of Enforcement, has made it clear that he does not think that First Amendment rights of free speech should apply to "economic speech."

Several press organizations are filing briefs in the case. "If we allow the SEC to go pokc\aaround in every newsroom every time they have a suspicion that some writer may be telling his information to a stock before it's published," says Jack C. Laundau, executive director of the Reporters Committee for Freedom of the Press, "we are going to have the SEC living with us every day."

When the story broke last March, nearly every major newspaper carried it. Much of the information originated with the Wall Street Journal itself, which, fearing a loss of reader confidence because of this breach of ethics by an employee, ran hundreds of columns inches about the matter.

But many subsequent letters to the editor questioned whether it was necessary to mention the sex lives of Mr. Winans and Mr. Carpenter.

The Journal had stated bluntly, "The two are lovers," and have a "homosexual relationship."

The Journal defended its sexual disclosures by stating that the relationship of the two men was key to establishing a motive for Winans' action, namely Carpenter's medical bills and spend-thrift lifestyle. In addition, payoffs were made to Carpenter and not Winans directly. The SEC case will seek to recover $31,000 from Winans and his lover, their alleged profits in the scheme - money long since spent.

The SEC is pursuing its insider trading doctrines, even though the Supreme Court rejected its positions in 1980 and 1983.

Susan Cavin, president of the Gay/Lesbian Press Association points out that the SEC has tax-payer funds to keep up the pressure, while targets like Foster Winans have to scrape to come up with money to defend themselves.

"Here is a man, unpopular among his natural allies in the journalistic profession because of his very unethical behavior in disclosing pre-publication information and unpopular with the general public because he is openly Gay. Foster Winans may be the ready-made patsy the SEC has been waiting for, to pursue their much larger agenda of expanding their power," says Cavin.

Morgan Pinney is a freelance writer living in New York City. He is a member of the Gay Press Association.

Lesbian & Gay Labor Day/ First Tuesday in February

February 5, 1985

What is white shirt Day?

White shirt day is like the successful Blue Jean's day that has been done on many college campuses across the nation. White Shirt Day would be just like Blue Jean's day except it would be the day that all Gays/Lesbians and those who support Gay rights wear a white shirt to work. It can be a white T-shirt, a formal shirt, a souvenir, or any type of white shirt. It simply just has to be all white. This special day would bring about a highly successful program to support Gay rights from the campus to the workplace. The following sections explain White Shirt Day further.

Why White Shirt?

White shirts, in the form of T-shirts and formal shirts are probably the most commonly worn color of upper garment at work, and its absence is most likely to be noticed. In particular, conservative workplaces' employees wear white shirts, almost as a uniform. These places are the work environments least touched by Gay Liberation. Imagine any number of large firms, like IBM, all of a sudden having all its workers wearing blue and beige shirts. The impact would be dramatic and exactly where Gay liberation has most failed to reach.

What does White Shirt Day accomplish?

For the Workplace:

It allows Gays to finally reach the workplace as an issue and will stimulate corporations and other employers start thinking about their policies.

For Students:

It allows students to find out a little what being in the closet is about. Even if they rarely wear a white shirt they will make sure they do not wear one on White Shirt Day. If a white shirt is a frequently worn garment, even more so they will be aware of what it is like to have to pass in the closet as they choose another color shirt. Through their own actions they will have a slight experience of what it is like to be closted and they will find it an unpleasant experience.

Also, some students are confronted by their own rationalizations against Gay civil rights. For those that say that discrimination is not a problem, they will refute themselves by their own actions as they choose not to wear any of their white shirts that
San Francisco, CA — A blood test to detect whether an individual is infected with the AIDS virus is within reach of United Airlines. The AIDS Test can prevent the spread of AIDS through the blood supply by providing blood banks with crucial information, others fear providing blood banks with misinformation or misinformation about the nature of the disease. AIDS blood test reveals limited knowledge about the disease, the AIDS blood test can do harm as well as good. At this stage, with so little known about the disease, the AIDS blood test reveals limited knowledge about the disease, the AIDS blood test can do harm as well as good. It is the story of how a college student (Barry Tubb) comes to terms with the realization that he is gay, and I "Consenting Adult," the made-for-television movie based on the controversial best-selling novel by Lauren T. Hobson, will be aired on ABC-TV at 9:00 p.m. on Thursday, February 1, 1984. The movie is directed by Ray Aghayan, written by Barry Tubb and produced by Richard Calmbacher, Dan Curzon, Jim Kepner, John Kyper, Gary Mark, Ernie Potvin, Dion B. Sanders, Kathy Tepes, Dr. Harvey Thompson, L. Stevan Leonard, Stacia Lumley, Kurt Erichsen, Patrick Franklin, Mark, Ernie Potvin, Dion B. Sanders, Kathy Tepes, Dr. Harvey Thompson, L. Stevan Leonard, Stacia Lumley, Kurt Erichsen, Patrick Franklin.
**Goodbye 1984**

by Ted Held

I hope the pilot knows the way to low, clear, plane just left the ground ending two week vacation to New Mexico.

Holy Moly.

Never go to Yavapai again.

It’s time again to think about all the wonderful things you promised to do for yourself and didn’t get around to all to do. The weather you promise to improve and memory of New Mexico’s good, it’s very good and when it’s bad, it’s also good.

What do you do when you are going away? Well, if you are John Candy, you throw a champagne party. John, a gay father (14-year-old son) who's been "out" and active for the past two years, owned a bar for four years and presently is...

**COMING ALIVE IN 85**

**john’s party...**

**LETTERS**

CSEA urges Dear Editor,

We are writing to attempt to correct the misinformation that appears in the article by Allen on page 11 of the December 5 issue of your newspaper. The vast majority of our members oppose the decision of the chapter to remove Ms. O’Connell and Mrs. Miller as Vice President and Secretary-Treasurer by a vote of 40-8.

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On the front page article) in the...
Rainbow of Coastal Talent Arrives in Anarch

A classy meal

In San Jose on the famed "Stockton Strip," there is a bar that shelters a wonderful little restaurant. There you'll enjoy the company of many men and women having a good time, a delicious dinner, or a great drink. Or all of the above.:

MAIN ST. is just a lot of fun, and David's serves a classy meal. Come try our all-you-can-eat dinner specials Monday through Thursday and our special Prime Rib Dinner on Saturdays. Or try our tasty Seafood Platter; Stir-fry Vegetables, the best Hamburger in town—anything that strikes your fancy.

The Cultural Council of Santa Cruz awarded one of four grants to the Rainbow Ensemble and the three others to groups they spent

The Chill Factor of Ice Cubes.

The performance opened on which are dissolved by the aspect of me. "We have a new act to give you," says Moreno about the

Performing Arts — Moreno's Rainbow Ensemble for the Performing Arts opened their second season with Donna Hercules. Katie Krieg and Bounds, and Michelle Burton Nelson on January 4 at the Art Center Theater in San Francisco.

The Ensemble's goal is "to provide opportunities in music, musical theater, dance, and film, and to be a significant aspect of the cultural life of the community."

Katie Krieg and Bounds, and Michelle Burton Nelson on January 4 at the Art Center Theater in San Francisco.

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In the offspring...

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Theatre's nineteen seasons, San Jose Dance with a performance further enhanced by innovation the 1991 production of the Nutcracker, now in its 26th year, satisfies with a rich tapestry of narrative and dance grace. "Theatre quartet," as the Spanish by Ron Schmidt

The Nutcracker Prince provided the lovely focal points for the far-out journey. Kim Cognac captured the audience as the Mouse. Thomas Slattery and Kirsten Wolner, as Snow Prince and Snow Queen, provided the emotional center of the story. The San Jose Symphony under the direction of Joyce Johnson-Hamilton capped the production's rich beauty.

Chocolates. Chris Everett and Kirsten Wolner and Chris Crenke and Kristin Ellis cast their roles with exquisitely disciplined grace and accuracy. The "q" in the center of the room was a review to end the season. The Finale was a review to end all reviews. Missing were Sandy Sorensen, who had been the "q" of the show. The door charge could've been fifty dollars and it wouldn't have been worth every penny."

Luminous with the tradition of the Ballet Russe of Monte Carlo, David Roxander and Gretchen Newburger as Cavalier and Sugar Plum Fairy, performed the Grand Pas de Deux. "The magic was there in spades. It was the kind of performance one would expect from a school of the caliber of the Russian Ballet of Canada." The program was the perfect way to end the Nutcracker season. "The Nutcracker" is currently in rehearsal for the February 16-17 production of Sleeping Beauty. Call (408) 291-3951.

CASA X-mas Ball

by Ted Sahl

Soda vomited the Xmas show at 10:20 p.m. - well, in body that is. From 10:20 p.m. to 10:21 p.m. the crowd found itself in a sort of ballet that had a headline "in spirit." Speaking of the show - Lucy Matson, "seemed to impress" the audience. Ms. Jean, that "sassy blonde bombshell" had them yelling. Kelly Collins had them jumping in the aisles, and the "q" better known as Tawny Pluch and Friends, had them doing all "q" and more. The show was a review to end all reviews and it would have been worth every penny.
Arts Council books

by Ron Schmidt

The AIDS Show, the afternoon-into-the-night hit of Theatre Rhinocer-20s, has been booked into the Cal-300 Arts Council at 10th-and-3500 for two performances, a 2:00 matinee and a 7:00 evening performance, to be entitled by the 500 Arts Council of San Jose. The producer-director of the production is Kris G. 550 Ancient, who has been with the Arts Council for several years.

The AIDS Show has been acclaimed as a powerful, thought-provoking, and moving production that has touched the hearts of audiences everywhere. The show has received critical acclaim and has been nominated for several awards.

The production is directed by K. A. J. Jones, who has been with the Arts Council for several years. The show features a cast of talented actors, including Mark L. Jones, who has been with the Arts Council for several years.

The show is about the impact of AIDS on the community, and how it has affected the lives of those who have been touched by it. The show is a powerful and moving depiction of the human experience, and it is a must-see for anyone interested in the arts.

The show is scheduled to run from February 23rd to March 10th. For more information, please contact the Arts Council at 550-550-5500. The show is open to the public, and admission is free.
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Sammy Davis, Jr.
Gene Kelly
Liza Minnelli

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Metro-Goldwyn-Mayer
Henry Mancini
David Niven, Jr.
Jack Haley, Jr.

Gene Kelly
Produced by
Written and directed by

STARTS JANUARY 18th AT A THEATRE NEAR YOU.