

In Search of the Sleuth

JOHN SUVAL | JUNE 13, 2002 | 4:00AM

Who is Edmund J. Pankau? And why did I tiptoe to the edge of his property this morning and make off with his trash while he and his family slept? I acted like nothing had happened when he called the office later today to invite me to lunch. In fact, I accepted the invitation and soon found myself savoring grilled salmon on his dime.

Our respective roles had brought us together. I was casting about for a story early last month and stumbled upon an interview Pankau had given to National Public Radio about changing one's identity and disappearing. A little more research revealed that he was a tough-talking, trailblazing "supersleuth," a man who, according to some, had revolutionized his profession, working some of the biggest cases of the age. A page-one *New York Times* headline went so far as to dub Pankau "A New Breed of Sam Spade."

He is a best-selling author and popular lecturer to boot.

When I discovered that Pankau was a local boy, I felt sure I had found a story I could love. We met and had an amiable chat. His red German face was like a big craggy fist. His blue eyes were laser-sharp. Pankau has thick, scary hands. Despite the menacing features, he proved to be a likable man with stories that would amaze Philip Marlowe.

Before our visit, I'd been flipping through a couple of Pankau's books. One, a paperback called *Check It Out!*, ambitiously promises to help the reader find out "anything about anybody." I was particularly impressed by his discussion of how he had gotten the goods on former Panamanian dictator Manuel Noriega.

"I just happened to be in Panama during the 1989 invasion [by the United States], sitting in a bar when parachutes blossomed all over the sky," he wrote. He and his investigators watched as marines cleared the streets and flushed a squad of soldiers from the home of Noriega's finance minister. Like piranhas, Pankau and posse moved in for the kill.

"Seeing a unique opportunity, we ran into the burning house and bagged every document, paper, and computer disk we could find, then hightailed it back to the bar. Among the items we nabbed were a computer listing of the properties, bank accounts, and names that Noriega hid money in all over the world."

When I brought up this extraordinary episode, Pankau thrust a copy of the document into my face. Sure enough, laid out neat as a grocery list in Spanish, were the deposed strongman's purported assets in 18 countries: hotels in Florida, a Buddhist temple in Japan, an Italian villa, \$27 million stashed away in a Luxembourg bank account, and much more. I was hungry for details. What was it like to watch the most powerful military ever lay hurt on a banana republic? How did it feel getting swept up in the fury and coming away with this nifty treasure map?

"I was next door in Honduras," Pankau said calmly. An "associate" of his was the one who had bagged the goods from the flaming compound. Something didn't smell right, but I didn't want to add to the stink. After all, this was still a get-acquainted talk. I had yet to make my story pitch to him, and he had yet to agree to be the subject of a profile. I made a mental note of the discrepancy and moved on.

Finally I got down to business. "I think a story about you and your experiences would be great," I gushed. To do it right, I would need to spend as much time as possible with him at his office, home, watering holes and, of course, on the trail of the bad guys. Pankau said he liked the idea. Said he was working on some "juicy" cases that might be of interest. He was going to be away teaching a seminar later in the week, but promised that we would dive into our project upon his return.

We shook hands and Pankau disappeared.

The next week he called to say he was going to be testifying in a bizarre murder case. The morning of the scheduled appearance, I rang him up to find out which court. Pankau told me that his testimony had been canceled and that he would buzz me later about getting together. I heard nothing further until his wife called the next afternoon to tell me Pankau was knocked out with the flu "or whatever this virus is that's going around."

Things went on like this for two weeks. I watched my deadline bear down on me like a runaway train. Not knowing what else to do, I decided I would find out who Ed Pankau was with or without his help. Lucky for me, I had a trusty guide: that slender paperback, written by the master himself.

"Don't ever worry that you are being too suspicious." -- *Check It Out!*

For Ralph Thomas, director of the National Association of Investigative Specialists in Austin, Ed Pankau is a visionary. And like many another visionary, Pankau's chief claim to greatness sounds ridiculously simple when put into words. Thomas explains his colleague's contribution like this: "Instead of sending someone out of the office to get information, you can bring information into the office without leaving."

It was Pankau, he says, who brought the private investigation business into the information age by going high-tech. Sleuthing in the shadows was becoming a thing of the past. Today's gumshoe is more apt to be a computer geek.

In the foreword to 1992's *Check It Out!*, Thomas wrote that during the height of the savings and loan scandal, Pankau developed a "Henry Ford system of searching public records" to ferret out hidden assets. Today Thomas is unable to explain any details of how that system works. Nor does Pankau's book deliver any clues on how to access this amazing assembly line of data. However, the book does point to various public records that anyone can access with a little digging.

I played along and waded through various databases, scraping whatever facts I could from such things as driver's license records, real estate holdings and marriage licenses. I learned our hero was born on the fourth of July in 1945, and has a house on a five-acre spread in Conroe and scattered tracts in the Tomball area. He was married twice in Harris County in the 1980s and apparently is not registered to vote.

A hazy portrait was emerging, but of what? Per Pankau, I next turned to a place where I might add some depth to this one-dimensional sketch. On page 57, he writes, "In the civil suit records, you can discover, recorded for posterity, the true feelings of ex-spouses, business associates, and those dirty bastards who owe us money -- or to whom we owe money."

The air in the old civil courthouse on San Jacinto was nursing-home fresh. The usual crazies darted about on their appointed missions. For all the success I was having navigating the geriatric computer system, I might as well have been translating the Rosetta stone. Behind me at the Plexiglas windows, some clown was clamoring for a clerk to hurry up and help him. When someone told him to learn some patience, the joker barked, "Patience?! I'm ready to shoot somebody."

The whole room burst out laughing.

I knew from researching the news archives that Pankau was no stranger to Lawyer Land. Still, I was surprised when I punched his name into the mainframe and some 60 records came up. This guy litigated more than some people move their bowels. He had mixed it up more than once with Tomball over property taxes, duked it out with two wives in bare-knuckle divorces, even sued the phone company for a quarter-mil for God knows what.

I was particularly interested in the \$5 million defamation suit he had filed against fellow scribe Robert Pack in December 1993. The complaint says that following the *Times's* new-breed-of-Sam-Spade puff piece in 1992, Pankau was a hot property and signed a contract to write an autobiography tentatively titled *Presumed Guilty: Confessions of a Private Eye*.

Pankau's agent put him in touch with Pack, a Maryland-based writer who had co-authored a best-seller on the Reagan presidency with former White House spokesman Larry Speakes. According to the lawsuit, Pankau forked over written materials that were both nonfictional and fictional "since Ed Pankau had often entertained the idea of writing a fictional work." The two appeared on track to write a classic.

However, relations turned sour as the duo neared completion. The suit says that "Pack became argumentative, demanding, and openly hostile to Ed Pankau." For his part, Pankau "was dumfounded at this turn of events, did not know how to focus Pack onto the project and became as conciliatory as possible to try to appease Pack and to calm him down."

The petition makes reference to letters in which Pack allegedly called Pankau a liar and questioned his integrity. However, Pankau succeeded in getting District Court Judge Michael Schneider to seal those damning missives and other materials, arguing that they contained information that not only was embarrassing to the detective but also compromised U.S. Senators John Carey [sic], Edward M. Kennedy, Gary Hart and Orrin Hatch, evangelist Pat Robertson, Noriega, jewel thief Murph the Surf and local attorneys Dick DeGuerin and John O'Quinn, among others.

Fortunately for posterity, the suit generated news stories at the time, including a hard-hitting piece by *The Wall Street Journal*, which put Pankau under the microscope. The January 1994 *Journal* piece, titled "Is P.I. Pankau Less than Meets the Eye?" quoted a letter Pack had written to Pankau the previous year.

"I do not believe it is possible to produce a true, libel-free, original book about your life and career," Pack wrote.

Pankau eventually dropped his suit against Pack. I called the writer at his D.C.-area home, hoping to sound him out on his experiences with the glib private eye. Pack seemed spooked by the memory.

"I wish you luck on your story," he said. "I can't tell you anything."

I tried again with another man who had slugged it out with the shamus. Attorney Michael Von Blon represented Pankau's wife Linda in their 1996 divorce. Court records show that the matter had gotten ugly indeed. Linda had in her possession certain pictures of Pankau that Von Blon thought were relevant to the proceedings. Pankau's attorney George Neely was determined that they never see the light of day.

"[A] picture, I suppose, can be worth a thousand words...," Judge Linda Motheral said sagely in a conference with the lawyers, before deciding that the photos be placed in a safe deposit box at a nearby bank.

Later, when copies of the pictures began surfacing among some of Pankau's colleagues in the industry, attorney Neely accused Von Blon of trying to blackmail his client. Pankau sued Von Blon and his ex-wife for \$1.5 million for gross negligence, defamation and conspiracy. When I asked Von Blon about the imbroglio, he kept his cards close to the vest. He did let drop that he had spent about \$30,000 defending himself against Pankau, and believed it was worth it.

"I didn't pay [Pankau] a damn penny," he said defiantly.

But the barrister seemed determined to sidestep any future controversies.

"They're litigious as hell," he said of Pankau and Neely. "There's no way I'll comment further."

Talking to these jittery types was making me nervous. I needed more people who could discuss Pankau, perhaps say a few nice things about the man. I turned to the acknowledgments page of *Check It Out!* and began calling people the investigator himself had singled out for praise. Lew Vail was one of two people for whom Pankau reserved "special thanks" for working with him for almost 18 years. I called Vail at his home near Lake Livingston.

Not only did they work together, but it turned out Vail was Pankau's stepfather. I started asking warm, fuzzy questions.

"I'd rather not comment, truthfully," Vail said, cutting me off.

Pankau also gave special thanks to a Fulbright & Jaworski attorney. I dialed the man's home number, only to learn from his widow that he had died of a heart attack on the first day of duck-hunting season in 1985.

Finally, I got a warm body who would talk. Walter Johnson, chairman of Southwest Bank of Texas, said he has known Pankau for almost 30 years. On numerous occasions he has employed the sleuth to check out potential clients, and Pankau has delivered. One time Pankau discovered that a gentleman making overtures to the bank was under investigation for nine counts of fraud. Johnson declined the man's business.

"I missed the bullet because I was smart enough to tell Ed to check this guy out for us," Johnson said. "He's been very helpful and effective in saving us a lot of money."

Joseph Wells was another man willing to talk. He is chairman of the Austin-based Association of Certified Fraud Examiners, a 26,000-member organization to which Pankau once belonged. He even served one year on the association's board. Wells said he was initially impressed by the private eye, particularly his commanding speaking style and ability to captivate an audience. Sure, he noted discrepancies in Pankau's accounts of his various feats, but he didn't think too much about it until *The Wall Street Journal* ran its January 1994 piece.

In the article, *Journal* staff writer Laura Johannes picked apart various claims Pankau had made about his life and career. He purported to have been a Green Beret, when records indicated otherwise. Stories on Pankau had said the investigator had served in Vietnam and been wounded in combat. The *Journal* could find no evidence of that. The article also questioned Pankau's representations of his work on certain high-profile cases, including the Noriega episode and Pankau's claims to have sniffed out the affair between Gary Hart and Donna Rice.

After the piece appeared, the association's board booted Pankau by a unanimous vote for violating the code of ethics.

Pankau sued the group for defamation to the tune of more than \$1 million but ultimately dropped the claim.

I was putzing around my cubicle at work late last month when the phone rang.

"John, it's Ed Pankau," a voice said on the other end. That animated voice, an octave or two higher than you'd expect, always on the verge of something fabulous.

"If you want to lose weight, try this flu. It works wonders."

Pankau told me he was available to meet that afternoon at his new office on Main Street. I took his bait like a hungry catfish, amazed that Pankau was back. I wanted to level with him, tell him I'd heard some things that weren't so nice and give him the chance to set the record straight.

The building at 310 Main is an old three-story town house, tucked between a trendy club and a tapas bar. A plaque beside the door identified the offices as belonging to a pair of lawyers. I made my way up the steep stairs and into a room of hardwood floors, exposed brick and high ceilings. A tall wood counter, stained a rich brown, ran the length of the room. I sauntered past leather furniture and potted plants until I came to a brunette in black.

"Yes?" she said, lashes fluttering like exotic butterflies.

"I'm here to see Ed Pankau," I said.

Pankau emerged from an office with a noisy "Hi, John!" He was wearing the same blue-and-white-striped oxford, maroon tie and khakis as the first time we had met. He wanted to show me his new office space upstairs.

"I always wanted an upstairs walk-in like Sam Spade. Now I have it," Pankau said triumphantly as we emerged from the stairs into a dusty wasteland full of scrap metal, piles of old wood and other assorted junk, moldering in the hot, stale air. Light poured in from Main Street. An empty keg stood against the wall. Pankau moved through the rubble like a big happy kid, a conqueror amid great spoils. He pointed out several antique prints of old Houston that he had found. He waxed poetic about his plans to carpet the hardwood floors.

Sweat was beginning to pool in places not polite to talk about. I wanted to lower the boom, discover the real Ed Pankau. Just then Deron Neblett, our staff photographer, showed up. Since Pankau had been elusive as an ocelot all this time, we couldn't pass up this opportunity to snap some shots. I wandered impatiently around the sweltering room, while Pankau tried to act natural for the camera, encouraging Deron to "just shoot away with your little Nikon there."

When they were done, we went downstairs to begin the interview. Pankau suggested we go into one of the lawyer's offices, but they were all occupied. We ended up seating ourselves on the leather furniture in the waiting area, in full earshot of the brunette and other office personnel. It was not the place to hit Pankau over the head with past controversies.

So I lobbed him some softballs.

As we chatted about this and that, I was impressed by a couple of things. One, he knew an awful lot about big-time financial fraud cases, including a couple that I had been looking into myself. There was another side, too, that tendency to veer toward the incredible, making me unsure of what I could believe and what I couldn't.

"I'll tell you one other thing," he said in a low, excited tone as we prepared to leave after about 20 minutes of talking. "You know they're retrying Robert Angleton. The gambler in River Oaks. I just testified before the grand jury. [Doris Angleton] called me two days before she was killed and told me, 'My husband's going to kill me.' "

"Did you ever talk to her before that?" I asked.

"I didn't know her, but what happened is she bought my book, *Check It Out!* And when they found her dead, her book was right next to her nightstand. So no one knows this yet, and it's not something I'd think they'd want to come out before trial. But she called me and said, 'He's going to kill me, he's going to kill me,' and I'm the only person she made an outcry to that her life was in danger."

We walked down the stairs and onto a street chopped up with construction. A bulldozer was making fast work of a pile of dirt, snorting ahead and backing up with brain-stabbing beeps.

"So what I've been thinking," I said, "is that what I really would like to have happen in this article would be the definitive--"

"Ed Pankau piece," he said, cutting in.

I told him I found sources and material that show him in a positive light, and others that "question stuff."

Pankau wanted to refute past critics. "I can prove it all...," he was saying, just as his cell phone rang. He told me he had to run but would see me later.

As I walked down Preston toward Market Square, I could hear Pankau saying into the phone, "I just wanted to know if you've heard back from the agent on that Enron deal...Are they going to want me to testify on anything going on there or whatever?"

It was a stunt, pure and simple. There's no other way to describe it. A god-awful stunt at that.

Pankau had resurfaced and indicated that we would be able to meet again before my deadline. Still, I couldn't count on seeing him again, and I was already too far along on my private-investigator track to turn back. I continued to pull ideas from his book, which brought me to page 119: trash.

"The debris of our lives goes in the garbage can and becomes fair game for the astute 'garbageologist' who sifts through the envelopes, liquor bottles, handwritten notes, and doodles that we consign to the dump," he writes.

Pankau argues that every piece of the steaming stuff is "a piece in the investigator's puzzle." Put those pieces together and you've got another layer to your profile. I was particularly intrigued by Pankau's methods of procuring refuse. Some people make it easy and haul their cans out the evening before collection day, making a middle-of-the-night swipe a relatively simple procedure. But there are those difficult souls who keep their cans way up the driveway or in other tricky spots. What to do then?

"Once I have established the garbage pickup days and times, I meet the garbage truck driver at least a block before my subject's house...I make the driver familiar with the face of Andrew Jackson, fold the bill in half, and cut it through the middle," he writes. "The driver soon understands that once the garbage is...driven to the end of the next block, I'll be waiting with the other half of Andrew Jackson's likeness, and the driver's morning will be twenty dollars richer."

This I had to try.

I called the garbage company for Pankau's rural stretch of Montgomery County and learned residents are requested to put their trash out by 7 a.m. Deron, the photographer, and I set out at 5 a.m. on the appointed day to bag Pankau's trash.

We exited I-45 and twisted through tidy subdivisions until the landscape became wilder. Piney woods crowded the winding road. The previous night I had ascertained that sunrise would be at 6:19, but already around 5:50 the first gray of morning was taking hold. We turned onto Pankau's road, focusing on the few mailboxes that were there. Without warning, we were in front of Pankau's place. It was a spacious ranch-style home with a big porch and lots of windows -- perfect for keeping a watchful eye on the two garbage cans sitting beside the road.

I decided we should just grab the trash, since it was there, and not monkey around with any drivers. Besides, on that country street there was no place we could position ourselves without attracting notice.

I was wearing a bandanna on my head, thick work gloves and an outfit that I thought might pass for a garbage collector's. I had decided that if Pankau spotted me, I would affect a cavalier attitude and laughingly tell him that he was the one who had given me the idea in the first place. I even convinced myself that he might appreciate my pluck.

But I wasn't feeling particularly plucky or cavalier. The guy had guns, I knew that. And Pankau wasn't my only worry. I couldn't help but wonder what it said about me that I was about to go through someone's trash. Was this the beginning of my stalker-paparazzi career?

By now it was light. Deron and I were speaking in low, tragic tones. He turned the car around to make another pass of the Pankau property.

I wanted more time to think, maybe drive by one more time to determine our precise drop-off and pickup points. Deron thought it would be too suspicious.

He was right. I was stalling.

We parked beside some trees about 100 yards up from Pankau's house. I stuffed a trash bag into the pocket of my cargo pants, and suddenly, like a kamikaze, I was hurtling forward into the naked space in front of the house. Dogs that I could not see were barking berserkly somewhere nearby. Out of the corner of my eye I could see the black windows of Pankau's well-fenestrated abode. I was sure I was being watched.

I got to the cans.

The trash looked loose and unwieldy in the first one, so I lifted the lid of its twin. A couple of plump white bags rested on top. I plucked them out, one in each hand, and made haste for the car. A container of some sort leaped from the bag in my left hand, landing on the street with a clatter. I prayed that the whole bag wasn't about to burst open. Deron snapped some last shots as I approached, each flash subtle as lightning, then got into his car. I slipped the bags into the trunk and we were off, giggling like a couple of playground delinquents.

Sure, I felt dirty, but not nearly to the extent that I would when we got back to Houston and I began picking through those two bags. Garbage stinks. It's nasty and its message is clear: *Get me the fuck out of here!* I tried to tease meaning out of the Pop-Tarts box, root beer cans and Betty Crocker Super Moist cake mix packages. I discovered that Pepperidge Farm Goldfish have "30 percent less sodium," but than what?

A copy of an investors magazine lay amid rotting food scraps and assorted junk mail, its lessons about today's volatile market now banished to oblivion. A Michelob Light bottle. An envelope from the National Association of Legal Investigators. A piece of moldy bread. I felt disgusting before I started this ungodly exercise, but now I was getting sick. Did I feel this way because of the maggots wiggling on the can of Spaghetti O's? Or was it my conscience?

Pankau called me when I got back to the office to invite me to lunch. He seemed his chipper old self. Only now, for some reason, he was calling me Jonathan. *He must know*. Or did he? I could not allow myself to even entertain the thought.

I kept my professional game face on throughout our meal at Irma's. Between bites of salmon and sautéed vegetables, I rattled off questions. Pankau responded with good humor. He had become the model of accessibility -- to the extent that an international man of mystery can, anyhow.

"We all see ourselves through rose-tinted glasses, and our personal admissions are more often of our ambitions, not our actual accomplishments." -- *Check It Out!*

To understand Edmund J. Pankau, one needs to understand Edmund J. Pankau, his father, as well as the original Edmund J. Pankau, his grandfather. The clan immigrated from Germany to the United States in the 1920s. The elder Pankau set himself up in the restaurant business, becoming a chef at Luchow's, the famous German eatery on East 14th Street in New York, and ultimately opening his own seafood restaurant.

His son followed him into the business, but not before some lost bootlegging years in prohibition-era New York. Ed Pankau says his father worked for Dutch Schultz, the legendary "beer baron of the Bronx," and once got arrested running Johnnie Walker from Canada. Ed's younger brother Robert, a radio journalist in Sarasota, Florida, cannot confirm those particular details, but acknowledges that his father was not a saint.

"My dad had a lot of secrets he didn't necessarily share with all of us," he says.

Their mother, Barbara, worked as a waitress at the Pankau restaurant, where she met their dad. After getting married, the couple bought an inn in Westchester County and converted the downstairs into a restaurant and bar. The family lived upstairs. Outside they set up a beer garden and hot dog stand, enticing passing motorists with their German sausages and sauerkraut.

Ed was the first child to arrive, followed about three years later by Tom, and Robert a few years after that. The brothers recall growing up amid the sounds of the "Count Basie-style" music and general good times of the beer garden, restaurant and bar. Each fall, the Pankaus packed up and headed down to Naples, Florida, to enjoy the warmer weather.

"Right where Al Capone [wintered]," Ed Pankau says with relish.

The family completed this annual migration each year until their mother grew weary of the road. So when Ed was 12, the family relocated permanently to the Sunshine State. Their dad continued to show a flair for enterprise, opening a popular restaurant and bar in the Orlando area called the House of Steaks, a whiskey and cigar chophouse that attracted celebrities such as Danny Thomas. The whole clan, boys included, pitched in running the joint.

"It wasn't a Ward Cleaver-type upbringing in terms of having Mom home and Dad working eight to five," Robert Pankau says.

Neither parent was particularly religious or put much emphasis on their children's schooling. They did, however, instill a love of independence. Ed Pankau still cracks up recalling how their father, with his thick German accent and LBJ-esque mug, smoothly worked the graft and other seamy aspects of the bar-and-restaurant business to his advantage.

"My father was a crook," he says with affection. "I watched him do every illegal act there was."

Robert Pankau remembers his older brother as an ultracompetitive kid, determined to be the best at whatever he did. He says Ed became an expert in martial arts, earning a black belt in karate and frequently taking the top prize in judo competitions. Seven years his senior, Ed taught him a few moves, and with those, Robert was able to take down boys who were older and more skilled.

"It gave me a great deal of respect for him as an older brother and a teacher," Robert says. "It made me proud to be his brother."

Their father wanted Ed to stick around after high school and run the House of Steaks. But Ed had scrubbed one too many dishes by that point and had no patience for the business.

"I said, 'I'll burn the place to the ground.' "

Restless, he joined the marines. He also set down a road of self-invention, where fact and fiction seem to have become forever intertwined. To this day Robert Pankau is under the distinct impression that his brother became a Green Beret and served in Vietnam.

"I saw all the military patches and the berets and everything else that gave me every indication that he was. I have no reason to believe otherwise," he says.

It appears Ed Pankau has been telling that story for much of his life. And he's gotten burned for it. In their 1998 book *Stolen Valor*, authors B.G. Burkett and Glenna Whitley expose dozens of individuals, some famous, who have falsified their Vietnam records. They dedicate several pages to Pankau. Based on open records requests to the National Personnel Records Center, they determined that Pankau served in the army from June 10, 1963, to July 23, 1964. He was not a Green Beret. He was a parachute rigger whose highest active-duty rank was that of private first class.

"The closest he came to the war was during an eighteen-day stint attached to the 1st Special Forces Group, packing chutes in Okinawa, more than a thousand miles from Vietnam," they write.

"When a guy like Pankau claims to have served shoulder to shoulder with people who fought in that war, or died in that war, they're committing a sacrilege," says Dallas-based Burkett, who earned the Bronze Star Medal for his Vietnam service.

After the war, Pankau went on to serve many years in the army reserves, earning high praise for his service. Today he is careful when discussing his early military days, acknowledging that he wasn't in Vietnam. He insists, however, that he was in Okinawa for several months and that he was in fact a Green Beret.

In 1968 Pankau enrolled at Florida State University in Tallahassee. He toyed with the idea of becoming a lawyer, but an introductory criminology course made him rethink his future. He found himself engrossed by discussions of criminal behavior and envisioned some kind of career in law enforcement. He married a fellow student but will describe the relationship only as "one of those bad things you want to block out of your mind."

After graduation and a stint with the IRS's intelligence division in Miami, a divorced Pankau struck out for the West Coast to take a job with the sheriff's department in Portland, Oregon. On the way, he stopped in Houston to visit his mother, who was then living in the area with husband Lew Vail. Pankau never left.

He opened a one-man detective agency in 1974 and quickly found he could make a good living snooping around for lawyers, bankers and businessmen in the roaring 1970s. Even the lean years of the '80s proved a boon for the ambitious private eye.

"Everyone was determined to get the money they lost," he says. "The bust was the best thing that ever happened to me."

Make that the second-best. At the height of the S&L debacle, the FDIC and other government agencies turned to private detectives to help sniff out whatever assets the bleeding thrifts and their crooked officers had socked away. Pankau says it was a golden age for his business, "the real reason for my success." He claims to have developed a system for profiling assets and liabilities, one that ultimately became the government model for such probes. I was unable to find -- nor did Pankau furnish -- any evidence of that groundbreaking system.

But news reports do suggest that his firm, Intertect, Inc., prospered. Pankau leased offices in Dallas, Atlanta, Orlando and elsewhere to handle investigations. By 1989, *USA Today* was calling Intertect "Texas's biggest detective firm."

Business wasn't the only action Pankau was enjoying. He'll never forget the day he went into his friend Bubba's topless club and beheld "the cutest little girl with the biggest ta-tas I ever saw." She put a champagne glass on each ta-ta and held them together. That woman would become Mrs. Edmund J. Pankau and would bear him two children before they divorced two years later in 1985. They were awarded joint custody of their young daughter and son.

Next came Linda, a "good ol' Texas girl" Pankau spotted when he stepped off an elevator at his friend Bill's office. He married the secretary in 1987. They divorced eight years later. Linda kept the Ford Explorer, the washer and dryer and the wide-screen TV. Ed got the house and guns.

Now there's Lisa, whom Pankau met while doing some investigative work for her mother. They live with her nine-year-old son from a previous marriage in their spacious digs in Conroe. A big romantic, Pankau acknowledged his "beautiful bride" in his last book.

"I think I got it right this time," he wrote.

Pankau's most important discovery in the 1980s was not of any secret offshore bank account or illicit trust. He found his mojo as a communicator. From his first speaking gig at a professional seminar, "Fast Eddie," as he sometimes styles himself in the classroom, knew how to work a crowd with the right mix of humor, intrigue and pearls from his investigator's bag of tricks. Audiences gobbled it up.

Today he jets from coast to coast and abroad, teaching at learning annexes, wowing crowds at international conferences.

His writing career followed a similar trajectory. From early modest contributions to trade publications, he went on to pen four books, starting with *Check It Out!* He followed that up with an investigator's handbook and a volume on how to make \$100,000 a year as a private eye. His most recent effort, 1999's *Hide Your Assets and Disappear*, made *The New York Times*'s best-seller list.

As his profile has grown, he has become a go-to guy for reporters hungry for comments on the whereabouts of Osama bin Laden or the latest bank fraud.

Pankau and I spent our final conversations in a kind of intense fact-checking mode. Eager to prove that he was legit, he sent me a flurry of faxes containing documents from his military career, his work with the IRS and news clips of his professional exploits. I couldn't help but think that Pankau would make life so much easier for himself if he just stuck to the facts.

To demonstrate that he was a Green Beret, Pankau gave me glowing evaluations and letters of recommendation from various reserve units in Texas and Florida. I showed the materials to Steve Sherman, a Houston-based archivist for two elite veterans groups, the Special Operations Association and the Special Forces Association.

Sherman concluded that the documents were legitimate. But, he said, "there's no indication that he served in Special Forces in this information."

I thought if anyone had a right to be pissed about Pankau's apparent misrepresentation, it was Sherman. But the former Green Beret surprised me.

"Pankau is in a business where bullshit pays," he said philosophically, adding that he has met the private eye on several occasions and found he rather liked him.

Trying to pin down Pankau is like trying to nail down the details of a dream. You seize one thing, and something else shifts or disappears. You can make the images return, but they are always different. During our tortured fact-checking discussions near the end, I asked Pankau to give me the name of someone who could vouch for his investigative work with the FDIC. He turned me on to a Dennis Dunleavy in Virginia.

I wasn't exactly surprised when Dunleavy said he knew nothing of Pankau's investigations for the government. But he knew the private eye, all right. He'd hired him to teach at the Federal Financial Institutions Examination Council. Turns out Pankau spent years teaching bank examiners from the FDIC, the Federal Reserve and other government institutions how to do their jobs.

"He's a very entertaining person. He was a very successful speaker at our agency for years," Dunleavy says. "Either he knew how to do [investigations] or he was a great talker."

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