



FUGITIVE FINANCIER ROBERT VESCO, NOW A FIXTURE IN COSTA RICA

VESCO AND THE LAW

Fugitive Robert Vesco, 41, is vulnerable to the law until June, when he can obtain citizenship from his adopted Costa Rica.

The son of a Detroit auto worker, Vesco gained notoriety in 1972, when the Securities and Exchange Commission charged him with stealing \$224 million from Investors Overseas, Ltd., a Swiss-based financial conglomerate of banking, insurance, real estate and mutual funds. To quell the SEC probe, Vesco allegedly contributed \$200,000 in cash to President Nixon's

1972 reelection campaign.

Vesco fled to Costa Rica in 1973, where then President Jose "Pepe" Figueres pressured his legislature into passing a law that delegated the final decision on all extradition requests to the President.

Figueres was succeeded in 1974 by Daniel Oduber, who got the Costa Rican legislature to repeal Figueres' law, better known as the Vesco Law.

Vesco's financial and social position has become so entrenched in Costa Rica that it is doubtful the Costa Ricans will actively cooperate with U.S. authorities.