WINSTON-SALEM, N.C. (UPI) - A \$504 investigation by a Wake Forest University professor six years ago brought the same conclusions reached so far by congressmen in their multimillion-dollar probe of the Martin Luther King Jr. slaying.

The House Assassinations Committee has spent \$5 million to date in its investigation of the King and John F.

Kennedy slayings.

But six years ago, at the exact cost of \$504.92, Prof. Bynum Shaw published his finding: that James Earl Ray killed King and acted alone with a minimum of outside

"They (committee members) are convinced, and I am convinced, there is not any great conspiracy in King's

death," Shaw said Tuesday.

Shaw, who lectures in journalism, said he was assigned by Esquire magazine in the fall of 1971 to raise as many questions as possible about the King death with the intention that a blue-ribbon investigation might be ordered by the government. But Shaw said he was able to answer the critical questions.

"It seemed so overwhelming that Ray was the guilty person that we changed the thrust of the story," he said.

Shaw said he sees the questions involving the King and Kennedy deaths as reflecting the uneasiness of Americans about their government during the 1960s and through today.

"As a nation we became almost paranoid," he said.

Shaw said questions remain about the King death because Ray was never brought to trial. Ray pleaded guilty to the assassination on the advice of attorney Percy Fore-

During his investigation, Shaw talked to prosecutors and saw much of the evidence that would have been introduced in the trial. "There was a lot of material, all very convincing that would have been presented," he said.

Shaw said House investigators asked him to supply any leads he would like to see pursued. He suggested that J. B. Stoner, who had been Ray's attorney, and Jerry Ray, James' brother, be subpensed.

Shaw said he was told by Stoner that he had been offered \$25,000 by an FBI undercover agent to have King killed.

"Neither to me nor to the committee did he offer any credible evidence."

Jerry Ray was called before the House committee two weeks ago and asked questions concerning his possible involvement in the death.

"If there is any conspiracy I think the assassination committee and I are convinced that it is no greater than that," Shaw said.