THE 18 - AND - ONE - HALF - MINUTE GAP: The Watergate prosecutors, after exhausting every lead, have given up hope of getting any indictments in the celebrated case of the 18-and-one-half-minute gap.

This was the mysterious break in the June 20, 1972, tape of President Nixon's White House conversations. Subpoenaed papers showed that Nixon had discussed the Watergate break-in with his most trusted aide, H.R. Haldeman.

But at precisely the point that the subject of Watergate came up, the conversation abruptly broke off, and the tape emitted a mysterious hum for 18 and one half minutes.

A team of experts appointed by Judge John Sirica found that the missing section was not caused by a malfunction but by human hands. This left the big question of whose human hands.

We have learned that the special prosecutors have narrowed the suspects down to four persons: Rose Mary Woods, the former president's loyal, long-time secretary; Nixon aide Steve Bull; White House lawyer Fred Buzhardt, and Richard Nixon himself.

There is also a fifth, less likely possibility that the Sirica experts were wrong and that the buzzing gap was caused by the famous Uher 5000 recorder itself.

The four suspects have protested their innocence, and none has implicated anyone else. The prosecutors simply don't have enough evidence, therefore, to make a case. If the culprit should turn out to be Nixon himself, he couldn't be prosecuted anyway because of President Ford's pardon.

Footnote: At the Special Prosecutor's office, which is expected to be tying up loose ends until late in the fall, a spokesman responded with a predictable "no comment."