

5/20 9-29-72

Nixon Donor's Bank Bid Got Extra-Fast Nod

United Press International

Only 6 percent of all national bank charter applications received in the past five years were handled as quickly as one approved last month for a wealthy contributor to President Nixon's re-election campaign, Treasury Department figures show.

A summary of government action taken on sought-after national bank charter also disputed the claim by Comptroller of the Currency William B. Camp that most applications are processed in 90 to 100 days. Only 50 of 424 applications since 1967 received such speedy treatment, according to treasury statistics.

The figures were contained in a letter prepared by Camp's office for Rep. Wright Patman, D-Tex., chairman of the House Banking and Currency Committee, in connection with an investigation of how bank charters are granted.

On Aug. 22, a five-man holding company that included Dwayne O. Andreas, a Minneapolis investor, and Kenneth H. Dahlberg, Nixon's top Midwest fund-raiser, won approval of an application to establish Ridgedale National Bank in suburban Minneapolis.

About that time, a \$25,000 check from Andreas to Nixon's re-election fund was found in the bank account of Bernard L. Barker, one of the men indicted

in the June bugging incident at Democratic headquarters.

In a discussion with reporters Aug. 25, Camp strongly denied any connection between the political money and approval of the bank charter application. He conceded that the favorable decision came quicker than usual, but said that was chiefly because of the impressive business and financial credentials of the applicants.

In his letter yesterday to Patman, Camp said: "We cannot understand how any fair-minded person could conclude that the subject applicant got a federal bank charter faster than most people do."

But the accompanying figures supplied with Camp's letter showed that only 26 of 424 applications — about 6 percent — were handled in less than 86 days, the time it took to process the Minnetonka case.

Of these, 15 were disapproved and 13 approved.

Since the proposed bank is to be operated by a parent company, Independent Bancorporation, Minneapolis, approval of the Federal Reserve Board is required before the bank can open for business. A board official said yesterday that no application had been received yet.