

Will assist 7/14/73 probe into Nixon gifts, Stone vows

By Jerome Watson
and Joel Weisman

Millionaire insurance tycoon W. Clement Stone Friday invited special Watergate prosecutor Archibald Cox to trace the uses of his mammoth \$2 million contribution to President Nixon's re-election campaign.

At the same time, in Washington, two prominent members of the special Senate committee probing the Watergate affair expressed keen interest in Stone's exclusive disclosures to The Sun-Times that he has given and lent \$7 million to political campaigns since 1968. President Nixon received \$4,869,844 of this total.

Sen. Howard H. Baker (R-Tenn.), vice chairman of the committee, ordered the committee staff "to get in touch with Mr. Stone" to find out the results of an investigation which Stone said Thursday he plans to conduct on his own into the uses of his contributions.

Sen. Daniel K. Inouye (D-Hawaii) said, "It would be very helpful to us if he would give the committee the results of his investigation. A number of our leads come from individuals who conduct their own investigations."

Stone said he would "co-operate fully" with any investigation Cox may make into the uses of his contributions.

In an exclusive interview — the second in two days — Stone said his own investigation will seek to determine where each of his hundreds of checks was deposited and what the money subsequently was used for.

Stone said he will insist on tighter controls over the uses of money he contributes to future political campaigns.

"In the future, one has to be certain — no ifs and ands — as to where the money goes," Stone said.

Asked what kind of controls he had in mind, Stone replied that his ideas were still tentative, but added that his charitable foundation insists on an outline of how gift money will be spent by a recipient.

"You could get quarterly reports and see how it was spent — have a regular accounting" (to the contributor), Stone said.

Stone again insisted that he still has confidence in Mr. Nixon, despite the Watergate disclosures, and doubts that his contributions to the President were used improperly.

However, he conceded that he wants the uses of his money investigated because of recent allegations that some of it may have paid for political sabotage.

Stone said he did not regret giving massively to Mr. Nixon in 1968 and 1972 and added that if more money had been needed in either year to insure election of Mr. Nixon, he would have provided it.

"I felt this (the opportunity to massively bankroll Mr. Nixon) was perhaps the one

chance I would have in my lifetime to change the course of history for the better," Stone said.

Given his family's worth — which Stone pegged at \$450 million — the investment of nearly \$5 million in Mr. Nixon's political campaigns proved to be a "real bargain," Stone said.

He said one salutary aspect of the Watergate scandal is that, "Maybe the public will wake up and recognize the need for a code of ethics (in politics)."

Stone said one reason he decided to disclose the extent of his political contributions is continued incorrect speculation about those gifts.

He noted that some stories put his 1968 contributions to Mr. Nixon at "more than \$500,000," whereas the actual figure was \$2,813,699, and his 1972 gifts to the President's re-election effort at \$1 million, whereas in fact the contributions totaled \$2,056,145.05.

Stone wryly observed that his own investigation would inquire into why he gave the extra 5 cents, and what it was used for.