

# News Summary and Index

NYTimes

MONDAY, JULY 15, 1974

JUL 15 1974

## The Major Events of the Day

### International

Treasury Secretary William S. Simon began three days of talks with Egyptian officials on the question of how to make Egypt safe and attractive for American and other foreign capital. He conferred for more than two hours with Deputy Premier Abdel Aziz Hegazi, who explained the structure of the Egyptian economy. Mr. Hegazi assured him that the foreign-investment liberalization measures recently adopted in Egypt are far-reaching, members of Mr. Simon's delegation said. [1:1.]

### National

Informed Government sources said that both Congress and the Justice Department were reluctant to pursue allegations of corruption in the Immigration and Naturalization Service because of adverse information about Congressmen, legislative staff members, a Federal judge and certain officials of the executive branch. Representative Chet Holifield, California Democrat and chairman of the House Government Operation Committee, has reportedly made it clear that the inquiry is not to proceed to the point of embarrassing members of Congress. [1:6-7.]

The Internal Revenue Service is investigating an offer made in 1972 by Michele Sindona, the Italian financier who is the largest single shareholder in the troubled Franklin National Bank, to contribute \$1-million to the Committee to Re-elect the President, according to information obtained from Government sources. The I.R.S. reportedly wants to know whether the contribution was ever made and where Mr. Sindona, who controls an empire of banks, holding companies and other interests, planned to obtain the funds. [1:6-7.]

Seven hostages who had been held by two armed convicts for nearly three days in the basement cell block of the Federal District Courthouse in Washington escaped by using an elevator key smuggled to them in a box of sanitary napkins. After the escape, the convicts reportedly agreed to surrender if they were transferred from the District of Columbia jail to another one. But an impasse developed as they imposed additional demands that were rejected. [1:4-7.]

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An independent audit of trust funds authorized by the City Controller, Harrison J. Goldin, has found that \$5.4-million in easily negotiable securities are not in the city vault, where the Controller's records say they should be. The audit does not indicate whether the securities have been stolen or appear to be missing through a "bookkeeping" error, but it was so critical of the vault's security that the possibility of theft is being considered. [1:8.]

A disturbance at the Queens House of Detention for Men in Kew Gardens broke out a little before 10 A.M. and ended shortly after noon when the prisoners returned to their cells under an appeal from Deputy Warden Leonard Wolfson. A guard captain was thrown over a rail 14 feet to the ground and two guards were beaten. [1:5.]

Kawaida Towers, the controversial apartment development in Newark that has overcome legal tests raised by opponents over the last two years, may not be completed because of inflationary construction costs. The builders' lawyer said the apartments could not be completed under the \$6.4-million provided by the New Jersey State Housing Finance Agency and that he would ask the state for more money, once all the legal challenges are settled. [2:7;4-5.]

## Quotation of the Day

"There's a contagion to these kinds of situations." —Jack Birnbaum, Deputy Commissioner of Correction, on the short-lived prisoner take-over at the Queens House of Detention for Men. [13:1.]

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