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Plea Fails In Vesco Yacht Case

By Philip Greer

Washington Post Staff Writer

NEW YORK, Aug. 23— For the second time in six days, a federal judge here denied pleas that a 122-foot yacht allegedly owned by fugitive financier Robert L. Vesco be released from U.S. custody.

Judge Charles E. Stewart Jr., who presided over a two-month hearing on a Securities and Exchange Commission fraud suit against Vesco and a group of associates, today ordered that the yacht, Patricia III, be held by U.S. Customs agents in Miami until another hearing Sept. 4 to determine its actual ownership.

Attorneys for Andean Credit, S.A., a Bahamian corporation, contended that the company, not Vesco, owns the yacht and is in danger of losing a charter contract unless it is returned to the Bahamas. Counsel for International Controls Corp., which Vesco formerly headed, had asked that the yacht be impounded to help satisfy the company's potential claims against him.

Vesco, who is wanted by federal authorities on two bench warrants, has been out of the country since February. He was indicted on May 10 along with former Attorney General John N. Mitchell and former Commerce Secretary Maurice H. Stans for obstruction of justice after allegedly trying to thwart the SEC investigation that led to the fraud charge. Mitchell and Stans are scheduled to go on trial here Sept. 11.

Last Saturday, an attorney for Andean Credit made another attempt to have the yacht, which has the same name as Vesco's wife, released. At that time, Judge Inzer B. Wyatt turned down the request, saying the yacht could not sail unless a bond for its full value is posted with the customs agents.

"It seems to me that, we have just got it down to the question of how can I let this yacht go," Wyatt said. "Vesco has made a monkey out of the U.S. already because he got away and they could not catch him in the Bahamas and then he skipped to Costa Rica, and they could not get him there because he has bought up the Costa Ricans. Wouldn't this court be the laughing stock of the civilized world if he succeeded, by a series of flim-flam maneuvers with Panamanians and Bahamians, in spiriting a valuable yacht out of the jurisdiction and then laughing up his sleeve?" Wyatt said.

The Andean attorney claimed that the boat is owned by a Panamanian citizen and leased to another company owned by four Bahamians, one of them a member of Parliament.

Wyatt, however, dismissed those claims of the Bahamian legislator, whose name was not given. He said, "He could be a member of the House of Lords and be a stooge of Vesco's." The four Bahamians, he said, "may be Vesco's locker boys. I don't know who they are."