

Nixon Stock Sale Reported

Garden City, N.Y.

Newsday said yesterday that when President Nixon took office in 1969 he sold 185,891 shares of stock he owned in a Florida land corporation back to the firm for double the market value.

The Long Island newspaper said Mr. Nixon's friend, Charles G. (Bebe) Rebozo, was president and treasurer of the corporation, Fisher's Island, Inc. Another investor, it said, was former Senator George A. Smathers (Dem.-Fla.).

Fisher's Island owned or controlled 90 per cent of an island in Miami's Biscayne Bay, Newsday said.

The newspaper reported that Mr. Nixon sold the 185,891 shares back to the company for \$2 per share while the company was still selling to other stockholders at \$1 per share.

Newsday described this and other Florida holdings of Mr. Nixon in the conclusion of its series on the business and political operations of Rebozo and Smathers.

Newsday said the holdings

were acquired with the help of Rebozo and were "the bulk of his declared personal assets" when Mr. Nixon took office.

The newspaper said Mr. Nixon's other Florida investments were two lots at Cape Florida, a small real estate development on Key Biscayne and the presidential compound consisting of two houses, one bought from Smathers.

Two other houses in the compound are leased by the government and a fifth is owned by Rebozo, Newsday said.

The paper said Mr. Nixon received "cut rates" on the Cape Florida lots after he posed for a picture in 1967 with developer Donald Berg whom he met through Rebozo.

Newsday said Mr. Nixon's finances at the time of his election, based on a White House report, were cash and receivables, \$571,000; life insurance cash value, \$44,000; real estate, \$365,400. His liabilities, including notes, loans and mortgages came to \$383,500.

Associated Press