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FINANCES OF NIXON AUDITED IN SECRET

Firm That Did Real Estate Study Concedes Report

By Reuters

The accounting firm that prepared a special audit of President Nixon's real estate transactions also prepared a complete—but still secret—audit of his entire financial condition, an official of the company said yesterday.

Norman Auerbach, associate managing partner of Coopers & Lybrand, made the statement in an interview following a report in The New York Post that revealed the existence of the complete audit. The firm prepared the special real estate audit at the request of the White House after weeks of persistent questioning by the press.

In conceding the existence of the full audit, Mr. Auerbach said that it would indicate whether Mr. Nixon realized a profit or loss on the land deals. But he said it was up to the President to reveal that information.

It has been widely reported that Mr. Nixon may have realized from \$50,000 to \$500,000 profit from the sale of most of his San Clemente, Calif., property to two of his friends, Robert Abplanalp and Charles Rebozo, who originally lent him money to buy the land.

Mr. Auerbach said, however, that it was not necessary to

include that information in the special report his firm had been requested to make by the White House.

"It wasn't necessary to report the tax aspects in order to report the acquisition and disposition" of the land," Mr. Auerbach said. "It wasn't critical to the report."

Mr. Auerbach said that when the firm was requested to prepare the special audit concerning Mr. Nixon's San Clemente and Key Biscayne, Fla., properties, it insisted that it be allowed to conduct a complete audit of his entire financial status.

"We told the President's representatives that we would do the audit only if we could get access to all of the President's financial records," he said.

"We told them that it was not possible to do an audit on the properties alone, that we would need the picture in toto," Mr. Auerbach said. "We said we had to do a broad audit as well and they agreed."

The firm's special report of the "acquisition and disposition" of the President's land holdings was released last week by the White House. The complete audit was not revealed.

"That is not up to us to release," Mr. Auerbach said. "That is up to the President."

Mr. Auerbach said the President had not asked for the complete audit but that a report had been submitted to him anyway.

Coopers & Lybrand — which was known as Lybrand, Ross Brothers & Montgomery until last March — is one of the nation's eight largest accounting firms.