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By LAWRENCE MALKIN

LONDON AP - The next round in the legal battle to extradite the accused assassin of Dr. Martin Luther King Jr. to the United States for trial has been set for Britain's High Court on July 29.

The British lawyer for James Earl Ray, the fugitive convict accused of King's murder, announced the date in Magistrates Court Tuesday while Ray was making a routine, one-minute appearance on British charges against him.

Magistrate Frank Milton asked Defense Attorney Michael Eugene whether the date for Ray's appeal had been set. Told it had been, he ordered Ray back to Wandsworth Prison for another week.

Ray is to appear again next Tuesday for a similar hearing and probably will be returned to prison on British charges of entering the country on a forged Canadian passport and carrying an unlicensed gun.

These have in effect developed into holding charges, and the police are expected to drop them if Ray is extradited.

Milton ordered the extradition on July 2 but Ray's lawyers there announced they would appeal on the grounds that King's assassination was a political crime and therefore extradition was barred under British law.

The High Court hearing is expected to last about two days and will be largely a rehearing of the arguments presented to Magistrate Milton. But the lawyers probably will concentrate more on the legal technicalities of the case. If as expected the decision goes against Ray, he can still appeal to the House of Lords-but only if the appeal court or the Lords decide he has a point of law on which to base an appeal.

If the Lords-Britain's highest court-refuse to hear a further appeal, Ray probably would be sent back to the United States around the beginning of August.

HP603ped July 9