

WEDNESDAY, APRIL 19, 1972

Allende Moves to Seize I.T.T. Holdings in Chile

SANTIAGO, Chile, April 18 (AP)—President Salvador Allende Bossens announced plans tonight to expropriate the Chilean holdings of the International Telephone and Telegraph Corporation, which the Chilean Government asserts tried to block Mr. Allende's election in 1970.

The Marxist President told a political rally he would submit a bill to the Chilean Congress providing for the expropriation.

I.T.T. owns 70 per cent of the Chilean Telephone Company. The United States based conglomerate also has an electrical equipment company, a communications concern and two hotels in Santiago. The value of the holdings is estimated at \$200-million.

The Allende Government already has nationalized vast copper interests of United States-owned companies.