

POWELL'S STOCKS PUT AT \$1-MILLION

Report Shows He Is Among
Richest Court Nominees
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WASHINGTON, Oct. 29—

The Senate Judiciary Committee released today a financial report showing that Lewis F. Powell Jr., one of President Nixon's nominees for the Supreme Court, owns shares valued at more than \$1-million in 30 corporations.

The financial report, made by Mr. Powell to the committee at the request of five Democratic members, indicated he was one of the wealthiest men ever nominated to the Supreme Court.

It was also reported that Mr. Nixon's other nominee, William H. Rehnquist, has a net worth of \$77,050, including his home and personal belongings and a few pieces of real estate, but no shares of stock.

Mr. Powell, his wife and 19-year-old son, Lewis F. Powell 3d, together own shares in 38 corporations.

Mr. Powell has said repeat-

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edly that he will do "whatever is necessary and proper" to separate himself from holdings that might constitute potential conflicts of interests. Recent developments in standards of judicial ethics indicate that he will come under heavy pressure to sell some or all of his stocks, which could cost him thousands of dollars in capital gains taxes.

Under a new set of ethical canons, judges are required to disqualify themselves from any case involving a company in which the judges or any member of their families own shares. The canons grew out of the controversies over former Justice Abe Fortas and Clement F. Haynsworth Jr., whose Supreme Court nomination was rejected after his ethics were challenged.

The new canons, which are expected to be adopted by the American Bar Association next summer, require judges to sell any shares that "might require frequent disqualification." The canons pointedly note that mutual funds and government bonds pose no ethical problems for judges.

Mr. Powell, a Richmond lawyer, is said to be considering placing his stocks in a "blind" trust, designed to prevent him from knowing which stocks he owns.

However, some experts on judicial ethics say that blind trusts would pose ethical problems. E. Wayne Thode, a professor at the Utah College of Law who is helping a special A.B.A. committee draft the new ethical canons, said in an interview that "a blind trust wouldn't be an answer to a Justice's problems."

He said that a Justice was required by the new ethical rule to know where his money is invested, and to avoid taking part in cases in which he has an interest. Many people would not believe that a Justice with a blind trust did not really know how his money was invested, Professor Thode said.

Although the new ethical rules will not be automatically binding upon the Supreme Court Justice Potter Stewart has been a member of the committee that is drafting them, and the lower Federal judiciary, at least, is expected to adopt them.

Top Concerns on List

The list released today disclosed that Mr. Powell's holdings include stocks in the American Telephone & Telegraph Company, the Eastman Kodak Company, the General Electric Company, International Business Machines, Philip Morris, Inc. and the Xerox Corporation.

An example of how he could be pinched financially by selling his shares can be seen in his ownership of \$321,556 worth of shares in Sperry & Hutchinson, Inc., which operates the S & H Green stamp enterprise. It was before the Supreme Court as recently as last year.

Mr. Powell's ownership of the S & H shares goes back to a family business that was acquired years ago by the S & H Company. The listed value of the stock has increased enormously since Mr. Powell's father first obtained it, so that much of the \$321,556 would be subject to capital gains tax. Since the nominee appears to be in the highest tax bracket, he would have to pay 35 per cent on this amount in taxes.

Mr. Powell, a 64-year-old for-

been mentioned prominently for years as a potential Supreme Court nominee.

He had asked the Nixon Administration not to consider him for a previous vacancy two years ago on the ground that he was too old. However, he said yes when Mr. Nixon, under criticism over his other potential nominees, asked Mr. Powell two weeks ago to accept the nomination.

Today the Americans for Democratic Action announced that it would oppose confirmation of Mr. Rehnquist, on the ground that he has "neither the respect for minority aspirations nor the devotion to the Bill of Rights which should be the hallmark of a Supreme Court Justice."

Mr. Rehnquist is an Assistant Attorney General who has taken strong law-and-order positions on such issues as wiretapping, mass arrests of demonstrators and surveillance of suspected subversives. The A.D.A. said in a statement that his record "is in opposition to the great advances of recent years in civil rights and civil liberties."

Nominee's Stands Disclosed

WASHINGTON, Oct. 29 (UPI)—The Justice Department disclosed today that Mr. Rehnquist had opposed integration of high schools and public accommodations in his home town.

It also made documents available showing that the other Supreme Court nominee, Mr. Powell, wrote Attorney General John N. Mitchell urging him to reverse his ruling that Richmond's annexation of suburban areas violated Negro voting rights.

The disclosures were contained in a batch of documents made public by the Justice Department, in what appeared to be an effort to bring out anything potentially damaging to the nominees before their critics could spring it as a surprise.

The Sept. 9, 1967, letter said, "The school's job is to educate children. They should not be saddled with a task of fostering social change which may lessen their ability to perform their primary job."

It also said that many other "would feel that we are no more dedicated to an 'integrated' society than we are to a 'segregated' society; that we are instead dedicated to a free society, in which each man is equal before the law, but in which each man is accorded a maximum amount of freedom of choice in his individual activities."

Mr. Rehnquist's letter of June 21, 1964, complained that the City Council's public accommodations ordinance was a "mistake" that would not cor-



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DISCLOSES STOCK HOLDINGS: Lewis F. Powell Jr., one of the President's nominees for the Supreme Court, at home with his wife. Mr. and Mrs. Powell and their 19-year-old son together own shares in 38 corporations.

rect the source of indignity to the Negro but would result in "the unwanted customer and the disliked proprietor glowering at one another across the lunch counter."

In his letter last August, Mr. Powell stressed that he was acting as an "interested citizen" and not in any official capacity. In it, he said that Richmond's annexation of some 43,000 suburban residents, nearly all of them white, was done for economic reasons and not to dilute the voting power

of Richmond blacks.

Mr. Rehnquist meantime continued making the rounds of Senators who will decide on his nomination. He visited, among others, Senator Birch Bayh, Indiana Democrat, who led successful fights against two of Mr. Nixon's previous Court nominees.

"I told him I did not want to surprise him and that I would have questions for him in two principal areas—human rights and his commitment to the Bill of Rights," Mr. Bayh said.

F.B.I. WIDENS CHECK ON COURT NOMINEES

WASHINGTON, Oct. 29—The F.B.I., in gathering information on President Nixon's two nominees to the Supreme Court—Lewis F. Powell Jr. and William H. Rehnquist—has taken the unusual step of pressing inquiries among possible opponents of the two choices.

This was confirmed by two of the men who have been questioned, Prof. Gary Orfield of Princeton and Laurence H. Tribe, a Harvard Law School professor. The same sort of inquiries have reportedly been made here and in other cities. Both men said that the agents

of the Federal Bureau of Investigation had been polite in their questioning, but Mr. Tribe said, "The very fact of such queries by the F.B.I. could be expected to have a predictable impact."

Both men said that the questions had generally been aimed at determining whether they had gathered any information on the nominees, whether they intended to make a study of them and whether they intended to oppose the two choices.

Others reportedly queried by the Federal agents included Anthony Amsterdam, a Stanford law professor, and Richard T. Seymour and Marian Wright Edelman of the Washington Research Project Action Council, a civil rights organization.

Financial Holdings of Powell Family

Following is list of investments owned by Lewis F. Powell Jr., who has been nominated for a seat on the Supreme Court, as released yesterday by the Senate Judiciary Committee:

	Number of Shares of Stock	Market Value
STOCKS		
American Telephone & Telegraph	225	\$9,703
Anheuser Busch	880	44,110
Chesterfield Land & Timber	117	N.A.
Chesterfield Land Investments	100	N.A.
Coastal States Gas Producing Commonwealth	1,320	61,710
Natural Gas	3,885	91,297
Country Club of Virginia	1	N.A.
Dome Petroleum	1,500	42,562
Eastman Kodak	1,500	8,487
Ethyl Corp.	8,200	186,550
First Colony Life Insurance	200	2,700
Florida National Bank	500	8,625

Freeport Minerals	1,400	23,100
Gartinkel-Brooks Bros., Miller & Rhoads	600	12,750
General Electric	300	17,475
International Business Machines	300	90,150
International Telephone & Telegraph	286	14,874
Media General	1,000	34,625
Merck	100	11,487
Philip Morris	1,600	96,400
Rank Organization	200	3,725
Richmond Corp.	506	23,782
Sperry & Hutchinson	8,462	327,902
Standard Oil of New Jersey	323	22,610
United Virginia Bank/State Planters	43	1,182
Swift Creek Investment	191	N.A.
United Corp.	700	5,512
United Virginia Bankshares	1,000	27,500
Virginia Electric and Power	500	9,687
Xerox	200	21,800
DEBENTURES		
Xerox 6 0/0	Face Amount \$400	Market Value \$564
BONDS		
Greater Richmond Civic Recreation	Face Amount \$100	Market Value \$100

Richmond Arena Corp.	\$500	\$500
REAL ESTATE		
A one-fourth undivided interest in a 514.5-acre tract of farm and timber land known as Husenot Land Company (formerly Husenot Land Corp.)		
BONDS		
Pennsylvania general obligation, series S, 6.85 0/0—due 7/1/86		
Total Quoted Securities		\$91,808

The following securities were owned by Lewis F. Powell 3d as of Sept. 30:

	Number of Shares	Market Value
STOCKS		
Alico Land Development	50	725
Chesterfield Land & Timber	50	N.A.
Commonwealth Natural Gas	445	10,457
Florida National Bank	200	5,175
Freeport Minerals	300	3,300
Geophysics Corp of America	31	298
Intern'l Business Machines	14	4,207
Snap-On Tools	50	3,900
Sperry & Hutchinson	2,770	107,337
United Virginia Bankshares	30	825
Total Quoted Securities		\$135,824
Grand Total		\$1,439,101

N.A. means figures were not available.