

# Bank Charter's Watergate Link

WASHINGTON — (AP) — A Minnesota investor, Dwayne Andreas, who made a \$25,000 contribution to President Nixon's re-election campaign, received a federal banking charter last week, the Washington Post reported yesterday.

Andreas' contribution, made on April 5, ended up in the bank account of a suspect in the June 17 break-in at Democratic Party's Watergate headquarters here.

The bank charter was for the Ridgedale National Bank in the Minnetonka shopping center near Minneapolis, the Post said.

### 'Unusual Speed'

It quoted Marvin L. Rye, Minnesota commissioner of banks, as saying the charter was granted with unusual speed.

"I've heard a lot of speculation why they got the federal charter," Rye was quoted as saying.

Rye also said he knew of only one previous occasion when a federal charter had been granted so quickly, the newspaper said.

The Post said there is considerable competition in banking circles for the fewer than 100 federal charters granted each year. A state charter is also required before a bank can do business.

The federal charter was granted last week by William B. Camp, comptroller of the currency in the U.S. Treasury Department, according to the Post. Neither

Andreas, Camp nor other department officials could be reached for comment, it said.

### Routing Mystery

Andreas is chairman of the First Oceanic Corp. in the Minneapolis area. He also contributed \$75,000 to Sen. Hubert Humphrey's unsuccessful bid for the Democratic nomination for President.

Andreas' contribution for \$25,000 to Republicans ended up in the personal bank account of Bernard L. Barker, one of the suspects in the break-in and apparent bugging attempt at Democratic headquarters.

The routing of the funds, which GOP officials said were given at one point to Maurice H. Stans, the chief national fund raiser for President Nixon, remains a mystery.

See also Robert Abplanalp,  
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