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**Vesco, in Costa Rica, Criticizes the S.E.C.**

By ROBERT J. COLE

Robert L. Vesco, the New Jersey financier who fled the country to escape possible arrest in a grand jury investigation of his activities, turned up yesterday in San Jose, Costa Rica.

In comments made Tuesday in the small Central American republic according to The Associated Press, Mr. Vesco criticized the Securities and Exchange Commission for what he called its "persecutions" of him.

The Commission last Nov. 27 charged Mr. Vesco and 41 others with the looting of four mutual funds he controlled through Investors Overseas Services, Ltd., the crumbling empire founded by Bernard Cornfeld. Mr. Vesco is the former board chairman of both I.O.S. and the International Controls Corporation, a New Jersey electronics concern.

**Transfer Questioned**

The Government agency has also charged the controversial financier with transferring \$60-million of mutual-fund cash to the Bahamas Commonwealth Bank and then investing it in a Costa Rican shell known as Interamerican Capital, S.A.

The investment, the S.E.C. said, was made by Mr. Vesco and his associates as part of a plan to obtain a haven in Costa Rica.

Although little of Mr. Vesco's activities has been publicized in Costa Rica, his actions are expected to play a role in that

country's 1974 Presidential campaign, now getting under way. Two Costa Rican Congressmen—one a member of the Government's National Liberation party and the other of the Opposition—recently returned to San Jose after a quick fact-finding trip to Washington, New York and the Bahamas.

**Figueres Comments**

Reached by phone in San José, José Figueres, President of Costa Rica, said someone had told him Mr. Vesco had already left for the United States. President Figueres said Mr. Vesco had spoken over several television stations on Tuesday and that his remarks would be printed in full today in local newspapers.

"As far as we're concerned," he said, "Mr. Vesco has done nothing wrong and all the investments he has made here are very sound." He said they included Government water works and housing bonds.

The President noted that Mr. Vesco had requested and has been granted a residence permit but would require five year's residence to become a citizen.

In Manhattan District Court here, meanwhile, Robert E. Kushner, attorney for the S.E.C., said yesterday he had received "disturbing reports of large amounts of money" being invested in the Bahamas by Bahamas Commonwealth Bank, alleged to be under Mr. Vesco's control. He emphasized that

they were "only reports" he could not verify.

In reference to the \$60-million in Costa Rica, Mr. Kushner said he also had received reports of \$8-million invested in new ventures, including coffee plantations.

In San Jose, Mr. Vesco remarked that the American Government had charged him with misuse of mutual fund money "because I have tried, instead of continuing to finance large North American companies with money collected in underdeveloped countries, to invest those funds in property, companies and healthy securities in poor countries that need this help so much."

**Moves Planned**

He said he also wanted to "clarify" that during the time he worked with mutual-fund institutions he "did not take one cent out of Costa Rica or any neighboring countries."

Vowing that he would win the case the S.E.C. has brought against him, he said he would move out of Costa Rica temporarily to be closer to his lawyers. "Far from evading United States justice," he said, "I want to be closer to the proceedings." He did not say where he planned to go.

In court yesterday, Arthur Liman, Mr. Vesco's attorney, sharply assailed the commission for having "contaminated the whole case" with a "stench of corruption." The S.E.C., in questioning Harry Sears, a prominent New Jersey Republi-

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can and former International Controls director, made public that Mr. Vesco had secretly given the Finance Committee to Re-elect the President \$200,000 in cash, a move the Government agency considered an "improper" attempt to influence the case.

Laurence B. Richardson Jr., former president of the company and the man who helped deliver the money, has since said the gift was in \$100-bills.

In an oblique reference to the controversy, Mr. Vesco remarked in Costa Rica:

"Some people believe they can use my name to serve their political and economic interests. That is why I am obligated to end this assault on my private life."