

13TH AIDE LEAVES

MAY 17 1973

Securities Unit Chief Served in the Post for Only 74 Days *NYTimes*

By RICHARD L. MADDEN

Special to The New York Times

WASHINGTON, May 16—G. Bradford Cook, chairman of the Securities and Exchange Commission for 74 days, resigned today in the wake of allegations that he had deleted references to a secret \$200,000 contribution to President Nixon's re-election campaign from a commission complaint against Robert L. Vesco, a New Jersey financier.

The 36-year-old Mr. Cook defended his role and the com-

Texts of the Cook letter and statement, Page 36.

mission's handling of the Vesco case but said at a news conference, "The web of circumstance that I find myself confronted with has made me feel that the effectiveness of the agency might be impaired."

In his brief letter of resignation to Mr. Nixon, Mr. Cook said that he deeply regretted resigning, "but in light of the unfortunate circumstances now prevailing, I believe it best to do so." He concluded, "I retain complete confidence in our country, its institutions and myself."

Had Intended to Stay

Mr. Cook, who had told a reporter only last Friday that he intended to "gut it out" and remain on the job, became the 13th Nixon Administration official to resign since late February after the Watergate scandal and disclosures of Nixon re-election campaign activities.

Mr. Cook's role in the Vesco case was outlined last Thursday by a Federal grand jury in New York. The panel indicted two former members of Mr. Nixon's Cabinet — John N. Mitchell, former Attorney General, and Maurice H. Stans, former Secretary of Commerce — and also Mr. Vesco and Harry L. Sears, former majority leader of the New Jersey Senate.

They were all charged with conspiracy to defraud the United States and to obstruct justice. Mr. Mitchell and Mr. Stans, who have denied any wrongdoing, were also charged with perjury.

The indictment alleged that

Continued From Page 1, Col. 8

the defendants had conspired to obstruct justice in the Federal commission's investigation of Mr. Vesco, who had given a \$200,000 cash contribution and a second contribution of \$50,000 to the Nixon campaign. The Nixon finance committee, which was headed by Mr. Stans, subsequently returned the money to Mr. Vesco.

Mr. Cook, who was not named as a defendant, was said in the indictment to have been persuaded by Mr. Stans to delete from the commission's proposed civil lawsuit against Mr. Vesco and others all references to the \$200,000 contribution. The suit was filed last Nov. 27 in Federal District Court in New York.

Mr. Cook was questioned about the matter for nearly five hours in closed session last Monday by a Senate Appropriations subcommittee, and his resignation was announced a few minutes before he was to have appeared this afternoon before a House Commerce subcommittee in closed session.

Senator William Proxmire, Democrat of Wisconsin and chairman of the Senate subcommittee, said that Mr. Cook had "chosen the right course" in resigning. "He deserves special credit for resigning so promptly before his involvement in recent activities could hurt the effectiveness of the S.E.C.," Mr.

Proxmire said.

The Senator added that in view of Mr. Cook's testimony last Monday, "I am convinced that there was no way the S.E.C. could continue to provide that [public] trust with Mr. Cook as its chief."

A Proxmire aide declined to say whether Mr. Cook had disclosed any new information in his testimony Monday on the ground that Whitney North Seymour Jr., the United States Attorney handling the Vesco case in New York, had asked the subcommittee not to give out any information.

Mr. Cook said that he had discussed his resignation this morning with Gen. Alexander M. Haig Jr., special assistant to the President, but that his resignation had not been re-

quested. He said that he had resigned voluntarily, and that General Haig had agreed to the resignation.

The letter of resignation from Mr. Cook, who was the youngest man ever to head the S.E.C., was received by the President, who "will respond in respect to Mr. Cook's wishes," a White House spokesman said this evening.

The tall, baldish Mr. Cook did not appear ill at ease as he faced a news conference in the commission's main hearing room shortly after his resignation had been announced. Looking out at newsmen and staff members, the former Chicago lawyer said that the session looked like a meeting of the Chicago City Council.

He called the commission's suit against Mr. Vesco "one of the most important ever brought by this agency" and said that his view had been throughout that "Robert Vesco and the activities of those around him represented a menace and a threat to investor confidence everywhere."

In response to questions, Mr. Cook, who was director of the S.E.C.'s Division of Market Regulation and later the commission's general counsel before being sworn in as chairman last March 3, said that the former commission chairman, William J. Casey, had "concurred" in his decision to alter the paragraph relating to the Vesco con-

tribution.

Mr. Casey, who is now Under Secretary of State for economic affairs, was reported today by his office to be accompanying Secretary of State William P. Rogers on a trip to South America.

Asked if the \$200,000 contribution appeared to be a "brief to get the S.E.C. to back off" in its investigation, Mr. Cook replied:

"That's the guts of the indictment. There was no attempt made to stop the Vesco case — absolutely none, that I'm aware of."

Asked what he planned to do now, Mr. Cook said that he had a house in Minnesota, and that he wanted to rest and relax "and probably not read newspapers for a while."

Continued on Page 36, Column 5