WASHINGTON — (NNS) — The Senate Watergate committee is investigating the financing of the five major Democratic presidential contenders in the 1972 primaries and general election.

At the insistence of Sen. Howard H. Baker Jr. (R-Tenn.), the committee has subpoenaed and obtained the campaign finance records of Sens. George Mc-Govern, Edmund Muskie, Hubert Humphrey, Henry Jackson and Alabama Gov. George Wallace.

Also subpoenaed, an questioned at length by the committee staff over the past three weeks, were the finance administrators for each of the five Democrats.

Dick Tuck

Committee investigators say they also want to question Dick Tuck, a Democratic political prankster, who has bedeviled Republican candidates in national campaigns for a decade.

"But we don't know where to find him," said one investigator. He said Tuck, if found, would be asked about his activities during the 1972 elections.

Tuck, who uses the No Name Bar in Sausalito as a

They Can't Find Tuck

mailing address, published a newssheet titled "The Reliable Source" that was widely circulated at the Republican and Democratic National Conventions in Miami Beach last year.

Senate committee sources said some Democratic campaign officials probably will be called to testify in public when the panel launches the campaign finance phase of its inquiry some time next fall or winter.

Don Sanders, an investigator on the committee's Republican staff, who participated in questioning Democratic campaign officials, said the few irregularities found were "nothing comparable" to abuses uncovered in practices of the Committee for the Reelection of the President.

'Few Irregularities'

Sanders said there were examples in Democratic campaigns of efforts to avoid federal gift taxes by splitting large campaign contributions among a number of committees so the amount received by each would be less than \$3000 the level at which gift taxes must be paid.

Sanders said the committee investigators found examples of some practices that would fall into the category of "dirty tricks."

Another investigator said Wallace was the victim in the Florida primary election of a misleading brochure which sought to depict the Alabama governor as an enemy of unionsim.

The brochure was widely distributed in the state, the investigator said, but produced a "backlash" when Alabama 1 a b or leaders friendly to Wallace learned of it and traveled to Florida to campaign for him.