

A Nixon Finance Unit Goes Out of Business

Washington

The Finance Committee to Re-elect the President has ended its turbulent two-year history by transferring \$3.57 million to a trust fund.

Trustees of the fund told the General Accounting Office in their first financial report this week that they will continue to pay legal fees and other expenses, including an estimated \$775,000 to settle major law suits arising from the Watergate break-in.

Fees for lawyers involved in defending the committee and its officials in civil actions and in preparing for Senate or grand jury appearances already have approached \$1 million.

The financial report lists a \$25,519 bill still owed for the committee's principal Watergate lawyer, Kenneth W. Parkinson, who was among those indicted two weeks ago in the Watergate cover-up.

The report also lists a \$1066 salary payment for this year and a \$200 advance to former Secretary of Commerce Maurice H. Stans, one of the three current trustees who headed the Finance Committee from its inception in the spring of 1972.

Paul Barrick, secretary - treasurer of the trust, said the salary check was the last that Stans will get pending outcome of his trial in New York federal court on charges arising from a \$200,000 secret campaign contribution from financier Robert Vesco.

Barrick said Stans' \$30,000-a-year salary was discontinued at the former Cabinet secretary's request when the trial began February 20.

Barrick said he did not know why Stans drew the \$200 advance which, according to the financial report, was received two days after the trial began and was repaid on February 28.

"I guess he needed pocket

money," Barrick said.

The Finance Committee was one of two committees charged with over-all operational control of Mr. Nixon's re-election campaign.

Serving along with Stans as trustees of the fund, called the 1972 Campaign Liquidation Trust, are Charles Potter, former U.S. senator from Michigan, and Guilford Dudley Jr., a Nashville, Tenn., insurance executive.

No one has said what will be done with the campaign surplus after all the pending litigation is done with. But the Republican National Committee has repeatedly said it should get the money.

The Committee for the Re-election of the President closed its doors last October. The Finance Committee raised the money — more than \$60 million in all, making it the richest political campaign in U.S. history.

The financial report listed return of \$40,000 to Braniff Airways, Inc., of Dallas, noting it was a "refund of a contribution illegally made." The contribution, made secretly in cash before a new federal disclosure law went into effect in April 1972, was first disclosed by the Finance Committee in response to a lawsuit late last year.

The financial report also listed as a separate item for the first time \$15,200 owed by former White House counsel John W. Dean III.

Dean, ousted as counsel after he began to tell his version of the Watergate coverup to federal prosecutors in early 1973, told the Senate Watergate committee last June that he had custody of \$15,200 which was part of a much larger secret cash fund used to pay off Watergate defendants.

They noted the checks total \$150,000 half payment for the alleged deal; that the \$5000 denominations of the checks were the maximum amount that could be contributed to a single political

committee under the old federal Corrupt Practices Act, and that the payees were left blank. All this gives the appearance, the investigators said, that the checks indeed had been intended for distribution to various political committees and then for eventual consolidation into the Nixon campaign.

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