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Cornfeld on bail, vows



Cornfeld and three girl friends in London

—UPI Photo

help for fund losers

LONDON — Financier Bernard Cornfeld, freed from a Swiss jail for what he called a record \$1.67 million bail, said yesterday he would do all he could to return the money lost by investors in the crash of his IOS mutual fund.

Cornfeld, 47, bushy-bearded and five pounds heavier after spending 11 months in jail for questioning on fraud and other charges, showed his old flamboyance less than 24 hours after his release.

He flew with friends to London late Friday in a private jet and nightclubbed in a champagne celebration of his freedom — although he waid he was a non-drinker.

Meeting newsmen yesterday to discuss his future plans, Cornfeld showed up in his three-story London townhouse wearing a blue "butcher boy" corduroy cap and khaki-colored safari suit. He posed for cameramen surrounded by three young girls and an entou-

rage that included his personal hairdresser.

He said he would fly to the United States in a week to cooperate with government agencies investigating the affairs of IOS, which Cornfeld sold to financier Robert Vesco.

Cornfeld said he faced no charges in the United States connected with IOS. Referring to what he said were 250,000 IOS investors, Cornfeld said, "I'll be doing everything I can to see to it that the various agencies involved get all the help they can" in the case against Vesco.

He said Swiss judicial authorities had dropped any idea of pressing felony charges against him and the only matters remaining open involved a corporate technicality and alleged mismanagement of public money, carrying a maximum of three years under Swiss law.

"So on the basis of that,

it was obligatory to grant bail and then, of course, they decided that anyone as wealthy as I deserved a comensurate amount of bail and so I ended up with the highest amount of bail in history," Cornfeld said.

He said 100 friends loaned him a portion of the bail, adding that although he was "a less-rich man after paying that out, I am not broke."

Cornfeld repeatedly told court hearings he wanted release in order to "get after the people responsible for the collapse of IOS."

He said "Vesco and his friends ruined my company."

Vesco, the New Jersey financier is wanted on charges of violating securities regulations.

Vesco also was indicted by a grand jury in connection with a secret \$200,000 contribution to President Nixon's election campaign fund.