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Nixon: 'I'd Cut the Loss'

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WASHINGTON, July 11—Following is the transcript prepared by the impeachment inquiry staff for the House Judiciary Committee of excerpts from a recording of a meeting among President Nixon, H. R. Haldeman and John N. Mitchell on June 30, 1972:

HALDEMAN: Well, there maybe is another facet. The longer you wait the more risk each hour brings. You run the risk of more stuff, valid or invalid, surfacing on the Watergate caper—type of thing—

MITCHELL: You couldn't possibly do it if you got into a—

HALDEMAN: —the potential problem and then you are stuck—

PRESIDENT: Yes, that's the other thing, if something does come out, but we won't—we hope nothing will. It may not. But there is always the risk.

HALDEMAN: As of now there is no problem there. As, as of any moment in the future there is at least a potential problem.

PRESIDENT: Well, I'd cut the loss fast. I'd cut it fast. If we're going to do it I'd cut it fast. That's my view, generally speaking. And I wouldn't—and I don't think, though, as a matter of fact, I don't think the story, if we, if you put it in human terms—I think the story is, you're positive rather than negative, because as I said as I was pre-

paring to answer for this press conference, I just wrote it out—as I usually do, one way—terribly sensitive [unintelligible]. A hell of a lot of people will like that answer. They would. And it'd make anybody else who asked any other question on it look like a selfish son-of-a-bitch, which I thoroughly intended them to look like.

MITCHELL: [Unintelligible] Westchester Country Club with all the sympathy in the world.

PRESIDENT: That's great. That's great.

MITCHELL: [Unintelligible] don't let-

HALDEMAN: You taking this route—people won't expect you to—be a surprise.

PRESIDENT: No—if it's a surprise. Otherwise, you're right. It will be tied right to Watergate. [Unintelligible] tighten if you wait too long, till it simmers down.

HALDEMAN: You can't if other stuff develops on Watergate. The problem is, it's always potentially the same thing.

PRESIDENT: Well if it does, don't just hard-line.

HALDEMAN: [Unintelligible] That's right. In other words, it'd be hard to hard-line Mitchell's departure under—

PRESIDENT: That's right. You can't do it. I just want it to be handled in a way Martha's not hurt.

MITCHELL: Yeah, okay.