

Financier Smith Cleared On Contempt Charges

San Diego

Financier C. Arnholt Smith, long-time friend and campaign contributor to former President Richard Nixon, will not have to serve time in jail for contempt for refusing to testify in a criminal trial.

California's Fourth District Court of Appeal has annulled the indefinite jail term Superior Court Judge Paul E. Overton imposed on Smith June 14.

Smith was called to testify in the trial of Robert Dag-

gett, 49, who was accused of trying to extort money from him.

"Any answers Smith might give might be used against him," his attorney argued.

That grand jury later indicted Smith on charges that include conspiracy, misapplication of funds of a national bank, making false statements to bank officers and making false entries in books of a national bank.

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