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Jacobsen Arrested in Loan Case

AUSTIN, Tex., Aug. 6 (AP) -Former dairy co-op lobbyist Jake Jacobsen was arrested today on misapplication of funds charges stemming from a loan he made when he was an officer of a savings loan company.

Jacobsen, a government wirness in the bribery-conspiracy trial in which former Treasury Secretary John B. Connally was found innocent is already under federal indictment alleging misapplication of funds in the same case.

The latest indictment, which was returned Tuesday night by a Tom Green County grand jury, charged Jacobsen with four counts of felony theft stemming from an \$85,000 loan he authorized at the First Saving & Loan Association in San Angelo, Tex..

Travis County Sheriff Raymond Frank, stationed outside an Austin skycraper, arrested Jacobsen and advised him bond of \$30,000 had been set.

Jacobsen was once a lobbyist for Associated Milk Producers Inc., a San Antonio-based milk-marketing cooperative. A jury in Washington, D.C., found Connally innocent of a charge that he had accepted a \$10,000 bride from Jacobsen in what prosecutors said was a payoff from the coop to get Connally's influence over milk price supports.

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Jacobsen, in a plea-bargaining arrangement with federal prosecutors, had agreed to testify in the Connally case in return for dismissal of the mi
sapplication charges against Jacobsen if federal authorities failed to do so.

Jacobsen and Ray Cowen, officers of the saving association, were accused in the federal authorities failed to do so.

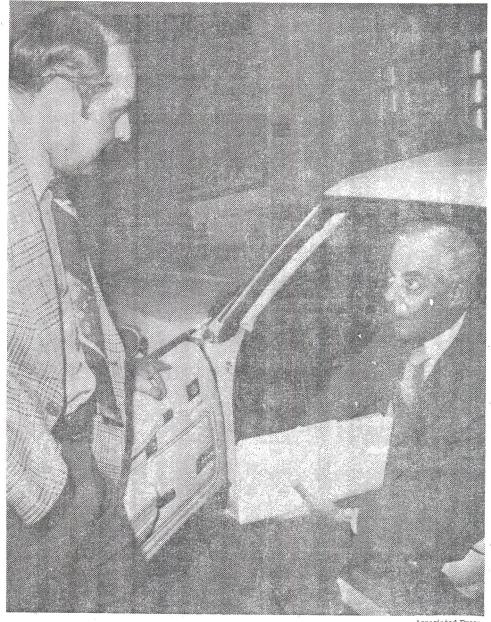
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Sheriff Ray Frank, left, arrests Jacobsen on misapplication of funds charges.