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DALLAS, TEX. (AP)-THE DALLAS MORNING NEWS SAID IN A COPYRIGHTED STORY TODAY THAT DALLAS BUSINESS EXECUTIVE GORDON MCLENDON PLANS TO ENTER THE 1968 TEXAS GOVERNOR'S RACE.

REPORTER JIMMY BANKS, WRITING FROM AUSTIN, SAID MCLENDON PLANS TO ANNOUNCE HIS CANDIDACY JAN. 3.

THE NEWSPAPER ALSO SAID IT HAS LEARNED THAT U. S. SEN. RALPH YABBOROUGH HAS TOLD SOME LABBOR LEADERS THAT HE DEFINITELY PLANS TO MAKE THE GUBERNATORIAL RACE NEXT YEAR, TOO.

SUCH A DEVELOPMENT WOULD SET UP A DRAMATIC RE-ENACTMENT OF THE BITTERLY FOUGHT BATTLE FOR THE DEMOCRATIC NOMINATION TO THE U. S. SENATE IN 1964, IN WHICH YARBOROUGH DEFEATED MCLENDON BY A VOTE COUNT OF 520,561 TO 419,883.

MCLENDON IS GENERALLY REGARDED AS A POLITICAL CONSERVATIVE WHEREAS YARBOROUGH, A U. S. SENATOR FOR 10 YEARS, IS THE LEADER OF THE STATE'S LIBERAL-LABOR FORCES.

LT. GOV. PRESTON SMITH IS THE ONLY ANNOUNCED CANDIDATE SO FAR IN THE DEMOCRATIC PRIMARY RACE FOR GOVERNOR, GOV. JOHN CONNALLY, WHO HAS OCCUPIED THE EXECUTIVE MANSION SINCE 1962, SAYS HE WILL NOT SEEK A FOURTH TERM.

OTHER DEMOCRATS WHOSE NAMES HAVE BEEN MENTIONED AS POSSIBLE GUBERNATORIAL CANDIDATES NEXT YEAR ARE SECRETARY OF LOCKE OF DALLAS, NOW SERVING AS DEPUTY U. S. AMBASSADOR TO SOUTH VIETNAM.

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