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#Second Federal Court Rules Against Casey in Multiponics Case

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WASHINGTON (AP) - Another federal court ruling critical of CIA Director William J. Casey's financial dealings says he and other directors drove a now-defunct farming corporation ''deep and deeper into debt'' by managing in a ''pattern of self-interest.''

President Reagan; Vice President George Bush and White House counselor Edwin Meese III had barely finished on Wednesday affirming their support for Casey and discounting a federal court ruling against him in New York on May 19; when a year-old federal appellate court ruling in New Orleans surfaced.

Deputy White House press secretary Larry Speakes acknowledged that Reagan had first learned of the New York ruling by reading press reports Tuesday. It was unclear whether top administration officials were aware of the New Orleans decision when they took the line that Casey's business dealings did not affect his CIA job.

Reagan had told reporters: ''There is no controversy (over Casey). I have complete trust in him.'' Bush; asked if Casey should resign; replied: ''Oh; no!'' and Casey's attorney said the CIA chief ''denies any misconduct.''

Both rulings involved Casey's role in Multiponics Inc.; a failed New Orleans farming venture.

In the New York case; a judge ruled that Casey and other directors had knowingly misled potential investors in Multiponics in 1968.

In the New Orleans case; Casey and the other directors lost a bid to claim part of the failed firm's assets. That ruling was sought by a court-appointed lawyer for the firm's trustee as a penalty for the directors and was upheld July 16, 1980; by a unanimous three-judge panel of the 5th U.S. Circuit Court of Appeals in New Orleans.

As a result; Multiponics' remaining $10 million in assets were divided two weeks ago among the firm's creditors; leaving no money to repay the directors for personal loans made to the firm; according to the trustee's lawyer; Peter J. Butler of New Orleans.

Casey's attorney in New York; Milton Gold; said the CIA director; a self-made millionaire; lost $150;000 in the venture. And Gold noted that damage claims against Casey and other directors had been dism-

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