

Standard Oil Company of California

Drew Pearson Allegations

1. January 21, 1962 on Radio

"McCone is the second biggest stockholder in Standard Oil of California and a big stockholder in Standard Oil of New Jersey, which controls the Arabian-American Oil Company."

2. January 22, 1962 article

"One of McCone's most important investments is in Standard Oil of California and Standard Oil of New Jersey. He owns shares valued at \$1,028,965. This makes him the second biggest stockholder in a company whose profits and future are materially influenced by Central Intelligence.

3. Wednesday, January 24, 1962 article

"Senators who listened to McCone's denials that his investment in Standard Oil would influence his decisions, did not know that only one night before he had had dinner with Ted Peterson, long-time head of Standard of California.

"Peterson had come to Washington for the express purpose of using his personal influence and charm on any Senators who might be opposed to McCone's confirmation, and conferred with McCone on the eve of the Senate hearing.

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Facts Re Oil Company Investments

1. Mr. McCone is not the second largest stockholder in Standard Oil of California. There are at least two hundred and twenty-two (222) other stockholders who individually own more stock in Standard than does Mr. McCone.

2. Mr. McCone does not now, nor has for at least 12 years, owned any shares in Standard of New Jersey.

(The statement by Pearson that Mr. McCone was a big stockholder in Jersey was made subsequent to the hearing in which Mr. McCone stated he owned no interest in this company.)

3. Mr. Peterson dined with Mr. McCone on Thursday, January 17, in the company of several other men. Mr. McCone had no discussions with Mr. Peterson either personally or by telephone, either directly or indirectly, which might suggest that Mr. Peterson discuss either Mr. McCone's hearings or confirmation with any Senators. According to reports, Mr. Peterson made no contacts with any Senators whatsoever during his recent visit to Washington, but came here regarding a fund raising campaign for Stanford University.