dividend." He said it was for this reason that he sold.

He could offer no explanation for the rise in the stock's value, nor did he know if he was allowed to buy the shares more cheaply than other purchasers, he insisted.

Asked if he thought he profited because of his position, he said: "My position was as a County Board member at the time. I wasn't in the legislature, but I guess you could say my past position (in the legislature) led to affording me the chance of making the investment."

Dunne declined to say what other politicians owned thoroughbreds of the same investments but asserted, "Mayor Daley owns no race track stock."

Asked what measures might be taken to restore public confidence in elected officials, who have profited in race tracks and other ventures, Dunne said:

"I am not sure so many people are concerned. But perhaps greater numbers of race track shares should be issued so more people can invest."

The law has kept the stock transactions secret for seven years, Dunne insisted "I had no reason to hide it."

HIS STOCK FOR GIFTS, LYNCH SAYS

Federal Judge William J. Lynch admitted today that he has hidden stock for other investors in addition to Cook County Board president George W. Dunne. But Lynch, a former law partner of Mayor Daley, refused to say for what others he had held stock.

"I've been a government witness before the [federal] grand jury and I can't speak to detail," Lynch said.

Dunne, in admitting he made a $300,000 profit in four years on 5,000 shares of Washington Park Trotting Association stock, said the stock was held for him by Judge Lynch, unlike Lynch's name.

Lynch was listed as the second largest stockholder during the 1930s in Chicago Thoroughbred Enterprises, Inc., parent company which controls Washington Park and Arlington Park race tracks. C. T. E. shares listed under his name totaled approximately $1.5 million.

Lynch said Dunne's account of the Washington Park stock purchase was true. Lynch said he was contacted, by Mrs. Marie Everett, C. T. E.'s major stockholder at the time, and was told Dunne was interested in acquiring stock.

"I've got to stay there; I was a witness," Lynch said, adding "I wasn't a judge. I was practicing law at the time." [or the sajet.

Lynch was asked if Mayor Daley was aware of Dunne's purchases. I don't know what the mayor is aware of in this respect," he said.

WHAT DUNNE TOLD CHICAGO TODAY REPORTERS

Following is a partial text of an interview with County Board President George W. Dunne when confronted by Chicago Today reporters Jess Wetzstein, political editor, and Edward T. Pound, Springfield bureau chief, about his previously secret race track stock holdings and 600 per cent profit in two years. Immediately after the interview Dunne called a press conference to "announce" his investments.

Dunne: Come on in and sit down. What can I help you with?

Pound: It is our understanding that you own race track stock. Is that true, and if so, in what track?

Dunne: It's not true. I don't own race track stock, but I did. I bought it in the spring of 1966 and sold in the spring of 1968, but I didn't see anything wrong above it.....

Wetzstein: In what track were your holdings and how did you acquire them?

Dunne: It was in the Washington Park Trotting Association: I paid $5,000 for my shares in 1964 and sold them two years later for $30,000.

Pound: How come your name doesn't appear in Washington records?

Dunne: Because the stock was held in the name of a nominee . . . Judge William Lynch (Mayor Daley's former law partner), I believe. Yes, it was Bill Lynch.

Wetzstein: Why were you afraid to make your ownership public? Were you trying to hide it?

Dunne: I didn't want to put the shares in the name of a nominee, but I was advised that was the way these things were done. I didn't see any conflict. I bought the stock when I was a member of the county board, not a member of the legislature, which I left in 1962.

Dunne: Why was Lynch used as the nominee?

Dunne: I don't exactly recall, but the law firm of Schaller and Lynch were the attorneys for the track.

Wetzstein: How did you learn of the availability of the stock and from whom did you purchase it?

Dunne: Well, Paul Powell sold race track stock was a good investment and I asked him how I could get some. He told me I could purchase it from Marje Everett, who is one of my friends. So I contacted Marje.

Pound: When did Powell tell you of the stock and what was your relationship to Powell?

Dunne: Well naturally I know Paul from our years in the legislature. We were having breakfast in the Sherman House and it just came up in conversation.

Wetzstein: If the race stock was such a good investment, why did you sell it?

Dunne: I sold it because it wasn't paying any dividends. I had heard that there was good income in race track stock and I wasn't getting income, you see. I didn't want to tie up $5,000 with no income.

Pound: Who'd you sell your shares to and what did you get per share?

Dunne: I sold them Lynch and Schaller. If I paid $1 per share when I paid $5,000 I guess I got $5 per share if I got $30,000 when I sold it.

CHEMICAL ACCOUNTABILITY

(Mr. RYAN asked and was given permission to extend his remarks at this point in the RECORD and to include extraneous matter.)

Mr. RYAN. Mr. Speaker, during the course of the past few months, we have witnessed a growing contamination of our food by an extremely dangerous industrial chemical—polychlorinated biphenyl—PCB.

Yesterday I brought to the attention of the House the fact that the Nation's largest meatpacking firm—Swift & Co., has discovered that some 50,000 turkeys in Minnesota have been heavily contaminated with PCB's. This is only the latest of several significant incidents.

The State of Michigan has ordered the suspension of a program of free distribution of thousands of the State's famed coho salmon to fishermen as a result of finding inordinately high levels of PCB's in the fish.

Hatty Farms, the Nation's largest poultry producer, had to slaughter 77,000 broilers after discovering high concentrations of PCB's in the feed.

FDA officials seized 75,000 fresh shell eggs in Norfolk, Va., but allowed another 60,000 eggs with virtually identical levels of PCB's to go on sale in Washington, D.C.

FDA seized 45,000 pounds of Ralston Purina Co. catfish feed in Louisiana, Georgia, and Mississippi and Ralston Purina issued a recall for an additional 1,000 tons of fish feed.

National By-Products, Inc., of Mason City, Ill., was forced to recall 40 tons of rendered meat meal, because of high levels of PCBs.

The Department of Agriculture ordered off the market more than 100,000 pounds of processed frozen eggs because laboratory tests had shown high levels of PCB's.

And 146,000 chickens in New York States were slaughtered after Campbell Soup Co. discovered PCB contamination in poultry from that area.

These occurrences tragically illustrate the failure of the Federal Government to take preventive action to control this deadly chemical. During the past 2 years, I have attempted to get the appropriate Federal agencies to take the necessary actions that would have forestalled such incidents and would have guaranteed the health and safety of the public. But in an unconscionable display of disregard for the public health and welfare, that action was not forthcoming.

Therefore, I have introduced legislation, H.R. 10895, to totally ban the distribution of PCBB's in interstate commerce, thus insuring that our health and our environment are safeguarded from the hazards of this chemical.

But if we are to stem the tide of growing chemical contamination of our environment, it is going to take forceful, preventive action on the part of the Federal bureaucracy, not the after-the-fact approach which has characterized those agencies in the past.

Perhaps the crux of the matter is best characterized by a statement by an FDA official as reported in the September 3 edition of Science magazine:

> We can't be held accountable for every problem chemical!

I submit that is precisely the responsibility of FDA—to insure to the best of its ability that the public is protected from the dangers of all hazardous chemical contaminants. And it is not until FDA begins to live up to this responsibility that we will be able to make any headway in the battle against the increasingly dangerous chemicalization of our environment. If the Food and Drug Administration is unwilling or unable to live up to this responsibility, then these functions should be transferred to an agency that can do so with vigor and enthusiasm.

REREADING THE REPUBLICAN MISREADING OF THE STATE OF THE ECONOMY

(Mr. NICHOLS asked and was given permission to extend his remarks at this point in the RECORD and to include extraneous matter.)

Mr. NICHOLS. Mr. Speaker, shortly before the August recess, I put notice for later reading a few items from the constant flow of mail which crosses our desks.

One such item was a "dear colleague" letter dated July 30, 1971, from Senator BOB DOLE of the Republican National Committee. He gave a rather glowing

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