

THE WHITE HOUSE

WASHINGTON

August 18, 1977

MEMORANDUM FOR THE PRESIDENT

FROM: Bob Lipshutz

Summarizing the Bert Lance analysis I wish to call your attention to the following:

1. The letter of transmittal from the Comptroller setting out his procedures, matters not completed or covered in the report and four basic conclusions.
2. The detailed report in which he sets out all pertinent information concerning thirteen specific allegations which have been reported in the press. The report of each of these items is set forth in three divisions: caption; factual information; and conclusion.
3. A supplementary summary which I have prepared and which simply presents the information and conclusions of the Comptroller in a somewhat different manner, attempting to emphasize the information and conclusions which appear to me to be most significant.
4. A memorandum from me giving a more detailed analysis concerning the Calhoun National Bank overdraft question.
5. A memorandum relating to the continuing investigation concerning the use of the National Bank of Georgia airplane and related entertainment expenses (one of those items not reported upon at this time by the Comptroller).

I also wish to emphasize that the internal investigation of the Comptroller's office is continuing and presumably will continue for another three or four weeks, but call your attention to his statement in the letter of transmittal which appears to almost completely absolve Bert Lance himself from any possible involvement.