

THE WHITE HOUSE

WASHINGTON

June 3, 1975

MEMORANDUM

TO: Philip W. Buchen

FROM: William J. Baroody, Jr. 

SUBJECT: Conversation with SEC Chairman Garrett

Following up our phone conversation, I met with Chairman Ray Garrett and SEC Director of Congressional Affairs, Ted Barreaux last Thursday.

After discussing his own personal situation at the SEC, Garrett spent some time discussing Al Sommer who he favors as his replacement.

Garrett then discussed the problem of bribery in multi-national corporations and wanted to know that if during my tenure at the Defense Department I had acquired information on this topic. Garrett also wondered whether this subject might have come up during any of my meetings with members of the business community.

I advised Garrett that I had no direct knowledge of this subject and suggested that he contact Mel Laird, Dave Packard and Gil FitzHugh. Garrett advised me that he had been in touch with the General Counsel at DOD and has had discussions on this topic with State Department representatives,

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