

Shah seeks U.S. holdings

By Dan Dorfman

THE SHAH of Iran, whose estimated net worth is about \$17 billion, has placed a substantial amount of his assets with the Chase Manhattan Bank and is planning to sharply increase his holdings in the United States.

This disclosure will be contained in the Oct. 1 issue of the Mideast Report, a well-regarded biweekly newsletter based in New York that covers activities of the Arab world.

In an interview, David D. Mizrahi, the newsletter's Lebanese-born editor, said he had learned that negotiations are under way for Shah Mohammed Reza Pahlavi to take sizable interests in joint venture deals with several U.S. companies, notably in shipping and real estate. The negotiations reportedly are being handled by the deposed shah's public relations man in New York, Robert Armao, who formerly was associated with the Rockefeller interests. The shah, according to reports, already has some fair-sized real estate holdings here.

THE SHAH'S account at Chase, says Mideast Report, is being handled per-

sonally by Chase Chairman David Rockefeller.

Both Rockefeller and former Secretary of State Henry Kissinger, who sits on Chase's advisory board, have personally visited the shah at his residence in Cuernavaca, Mexico, to discuss the matter, the newsletter reports.

Members of the shah's family already are residing in the United States and the shah himself would still like to live here, says Mizrahi, but State Department opposition remains strong for fear of jeopardizing the Iranian oil flow to the U.S.

It has already been reported that Egyptian President Anwar Sadat has invited the shah to come to Egypt. According to Mideast Report, the shah has accepted and plans to go to Alexandria where he is building a home. And as a good-will gesture, says the newsletter, the shah will place a certificate of deposit for \$1 billion in an Egyptian bank.

On other matters, the newsletter says:

● Ghaith Pharaon, the Saudi financier, is negotiating to buy a 10 per cent interest in Buitoni Industrie, the privately owned Italian food products manufacturer. Pharaon also controls the National Bank of Georgia.

● The recent purchase by the Dresdner Bank of Frankfurt, Germany, of 90 per cent of the 750,000 ounces of gold offered by the U.S. Treasury at its monthly gold auction was purchased entirely for the Kuwait government and private Kuwaiti investors.