



A Job at the Chase for Kissinger

It's no secret that Henry A. Kissinger has had a friend at Chase Manhattan for many years. Now Mr. Kissinger is writing his memoirs, which could bring in as much as \$3 million, and he may need a banker more than ever.

So it was no great surprise when it was disclosed last week that Mr. Kissinger will join the Chase bank's international advisory committee as its vice chairman, a new position, in May.

The former Secretary of State's long-time role as a friend and adviser to the Rockefeller family continues. Prior to joining the Nixon Administration, Mr. Kissinger was foreign policy adviser to Nelson A. Rockefeller, older brother of David Rockefeller, Chase's chairman.

Early next year Mr. Kissinger will take over as chairman of the bank's 22-member advisory committee when John H. Loudon of the Royal Dutch Petroleum Company retires.

Other committee members include Y. K. Pao, the shipping magnate; Giovanni Agnelli, head of the Fiat auto enterprise; J. R. D. Tata, the Indian industrialist, and C. Douglas Dillon, former Secretary of the Treasury.

Advisory panels of this sort are common among multinational banks. They have no executive authority and the in-

ternational industrialists who serve on them are often considered little more than window dressing. News of Mr. Kissinger's appointment, however, touched off speculation as to whether this might be a harbinger of a more substantive role for the German-born foreign policy expert.

An interesting thing about the appointment, according to insiders at the Chase bank, is that it follows closely the designation in December of another family associate, Robert R. Douglass, as executive vice president and general counsel, another new position at Chase.

Mr. Douglass, 45 years old, was counsel and secretary to Nelson Rockefeller (while he was New York Governor) from 1966 to 1972.

Some insiders say Mr. Douglass may soon be elevated to vice chairman of Chase. They conclude that the Rockefeller family is bringing in loyal people, perhaps to start grooming a successor for David Rockefeller. The chairman will be 62 in June, and the bank's mandatory retirement age is 65.

In the last two years, Chase has suffered a sharp drop in earnings, particularly domestic. International operations also declined, but in 1976 they contributed \$82 million, or 78 percent, of the total operating earnings of \$105 million.

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