

HOUSTON/TEXAS

A-13

UT regents ponder selling tobacco stock

BY JAY ROOT

OF THE HOUSTON POST STAFF

The University of Texas System will consider dumping its \$43 million worth of tobacco stock when the board of regents meets in June.

Newly appointed regent Bernard Rapoport said he would introduce a resolution calling for divestment of the holdings, the value of which places UT among the top five U.S. universities owning tobacco stock.

Four of the nine regents, including Rapoport, have said they would vote to divest, and one other has said it's "probably a good idea."

None of the regents contacted has voiced opposition.

UT would be the first Texas university to

dump its tobacco-related investments, and the next in what is becoming a long chain of public institutions that have divested of tobacco stock on moral and ethical grounds.

Harvard University, once the top tobacco investor among U.S. universities, divested last spring. The City University of New York followed suit and Johns Hopkins University announced it was divesting in February.

Officials at those schools said holding stock in companies that sell tobacco, believed to be responsible for 435,000 deaths each year, was unethical and incompatible with their mission.

Students, along with alumni, faculty members and public officials, have pressured UT regents to dump the stock for

those same reasons.

The board, however, has consistently maintained that it would not use economic power to "advance social or political causes." The board has never told the investment managers to divest anything, according to UT officials.

"I felt like the students were really right in that request," Rapoport said, referring to the UT students who have called upon the regents to divest.

"I think we'll instruct the board to sell the tobacco stocks," he added. "You get an intuitive feeling about these things."

One of the other regents, W.A. "Tex" Moncrief, said he would second the motion to consider dropping the stock and would then vote to dump it.

"There's no point in us owning tobacco

stocks," he said. "This country ought to wake up and quit all this smoking."

Pro-divestment students had traditionally considered Moncrief their only ally, but with three new board members this year, the tide seems to be turning in the students' favor.

"As of September, we only had one person openly stating he would desire divestiture. It now seems like several board members are considering divestiture," said Ron Turk, who has led the opposition through the group he founded, Students Against Tobacco Investment.

Said Turk, "That's great. This is wonderful news."

In addition to Rapoport and Moncrief,

Please see **TOBACCO**, A-14

erra Harrison; several
host of other relatives

ements entrusted to:
UNITY CHAPEL
ERAL HOME
rdt, Houston 672-6397
rson McGowan, Jr.
icGowan Cotton
A. Wickliff

DITTO

69, died May 5, 1991.
te co-owner of Norton
a member of the River
lub, The Houston Club,
Rotary Club, and the
ning Breakfast Club.
the Alumni Board of
e University, and was
e Shoulder. Mr. Ditto
the First Presbyterian
urvived by: His wife,
Ditto; son, Philip P.
Kimberly of Houston;
of Houston; brother,
also of Houston.
at Geo. H. Lewis &
g Dr., after 12 Noon
services will be held at
May 7, 1991, at the
Church, 5300 Main
McGowan, Mr. Jack
Jim Rath officiating.
"Bud" Adams, John
Davis, William Dickey,
oe Guyer, Charles P.
on Shuddle. Honorary
ristopher Logothetis,
John O'Brien, Tex
aks Golf Group, the
ch, the Wednesday
Club, the members
arel Forum, all the
Presbyterian Church,
D. Anderson and his
Ditto. A private en-
ill follow. The family
at the funeral home

grandchildren; brother, Kus and a host
of friends. Mr. Lytle was born in Hous-
ton and was a graduate of Reagan
High School. He was a life member of
the Houston Livestock Show and Rodeo
and a Navy Veteran of World War II.
Funeral services will be held at 4 p.m.,
Tuesday, May 7, 1991, South Memorial
Park Funeral Home Chapel with the
Rev. Rick Scarborough officiating. Burial
in South Memorial Park Cemetery. Pall-
bearers: Russell, Robert and John Dug-
gins, Johnny and Robert Brumlow and
Paul E. Lytle Jr.

South Memorial Park

Funeral Home
12400 Telephone • 485-2711

McCONNELL

DERWARD J. McCONNELL, 78, died
May 1, 1991, after a lengthy illness. He
was Purchasing Agent for Armco Steel.
Survived by: Wife, Mary McConnell;
daughters, Joan M. Black and husband,
David, Lynda A. Moore and husband,
Jim, Karen S. McConnell; grandchildren,
nieces, nephews and cousins. Private
graveside services were held Friday,
May 3, 1991, at Forest Park Westheim-
er Cemetery. In lieu of usual remem-
brances, contributions may be made to
Houston Area Parkinson's Society, 4200
Montrose Blvd., Ste 250, Houston, TX
77006.

EARTHMAN

659-3000 2420 Fannin

PLESS

LILLIE PLESS, passed away Monday,
May 4, 1991. She was 86 yrs old. She
is preceded in death by her husband,
Dave Pless and son, Bobby Gene Pless
and Kirby Pless. She is survived by her
son, Clinton D. Pless and wife Sue of
Houston; daughter-in-law, Verdemae
Pless of Houston; brothers, Raymond

the shuttle will continue on to
KSC, where it will be prepared for
its first space flight in 1992.

POSSIBLE PARK DROWNING

Houston police were investi-
gating a reported drowning at
Dwight D. Eisenhower Park, near
Lake Houston, Sunday night.
Emergency personnel and an am-
bulance were dispatched during
the late afternoon but were un-
able to locate a victim. A search

Houston Police Department's
Lake Patrol Sunday but little in-
formation about the possible vic-
tim was available.

STORE OWNER KILLED

A 40-year-old grocery store
owner was shot and killed during
a robbery early Saturday at his
business, Sav Food Market, in the
4900 block of Laura Koppe, po-
lice said. Cong Nguyen died of
gunshot wounds to the chest and
back about 8:30 a.m. Saturday

A motorcyclist shot and
wounded during a standoff with
police on the La Porte Freeway
Friday afternoon remained in crit-
ical but stable condition Sunday
at the surgical intensive care unit
at Ben Taub Hospital, officials
said. Roger Biedanski, 29, was
shot three times in the arm and
twice in the chest during the inci-
dent, which began when he fled a
Pasadena patrol officer and then
threatened to kill himself when
Houston police moved in.

From staff reports

TOBACCO: UT regents considering divestment

From A-13

Dr. Mario Ramirez, a regent from
Roma, has indicated he would vote
for divestment as long as the uni-
versity would not have to cut sala-
ries or courses.

That's doubtful, since tobacco
investments represent less than 1
percent of the university's \$3.8 bil-
lion endowment.

"Being a physician, I'm very
conscious of the dangers of tobac-
co, and of course I would be sup-
portive of the resolution. I would

be very much in favor of divest-
ing," Ramirez said.

Another new regent, the Rev.
Zan Holmes, also would vote to
divest. "I think it's a conflict to the
principles for which we stand," he
said.

Other regents have withheld
comment until they see the results
of a study on divestment feasibility,
which investment managers were
instructed to conduct at the last re-
gents' meeting.

One of those, however, regent
Sam Barshop, has said divesting is

"probably a good idea."

Also fueling the anti-tobacco
flames is a recent U.S. Supreme
Court decision to consider a case
that could trigger a flood of law-
suits accusing tobacco companies
of concealing the dangers of smok-
ing.

Tobacco stock could plummet in
value if those companies — like
Philip Morris Inc., UT's company of
choice — are hit with lawsuits.

Said Rapoport, "That kind of po-
tential is always of concern to in-
vestors."

LIBRARY: College Station welcomes Bush papers

From A-13

time friend of Bush's.

King said that A&M officials