

Mr. WALSH. Yes; it would.

Mr. PATMAN. Well, somebody has the ownership of an entity. It is an entity, isn't it?

Mr. WALSH. No, sir; not as I understand the law.

Mr. PATMAN. It is not an entity?

Mr. WALSH. It is an entity, but it can't be owned by an individual.

Mr. PATMAN. Well, it is controlled then according to your version I assume?

Mr. WALSH. Well——

Mr. PATMAN. It is managed and controlled by whom?

Mr. WALSH. In the case of a corporate structure, it would be controlled by the trustees.

Mr. PATMAN. How many trustees in your Walsh Foundation?

Mr. WALSH. Three.

Mr. PATMAN. Who are they?

Mr. WALSH. My wife, Kay, my mother Bertha, and myself.

Mr. PATMAN. How much are the assets of the Walsh Foundation?

Mr. WALSH. That is a matter that I don't believe I care to reveal at this time. The Internal Revenue, incidentally, has the Walsh Foundation under criminal investigation, so we will leave that for them to determine.

Mr. PATMAN. You wouldn't be in a position to state the total assets of the Walsh Foundation?

Mr. WALSH. I don't believe I care to.

Mr. CORMAN. Would the chairman yield at that point?

Mr. PATMAN. Yes, sir.

Mr. CORMAN. Could we have his reason for not? Obviously if there is a criminal investigation pending and he wants to plead the fifth amendment it is proper.

Mr. WALSH. No, sir. I am not going to plead the fifth amendment.

Mr. CORMAN. Just the fact he doesn't want to answer doesn't seem to me to be a reason that he doesn't have to answer a question.

Mr. PATMAN. I think it would be worthwhile for you to give us a reason, Mr. Walsh, why you refuse to answer.

Mr. WALSH. Prejudicing my rights.

Mr. PATMAN. That is in view of the investigation?

Mr. WALSH. Correct.

Mr. PATMAN. Made by the Internal Revenue Service?

Mr. WALSH. That is absolutely right.

Mr. PATMAN. By subpoena——

Mr. WALSH. And this committee, by the way.

Mr. PATMAN. On what grounds would you have——

Mr. WALSH. It is a private, personal affair.

Mr. PATMAN. Why you take a lot of private personal affairs. Of course, I am not comparing you with hoodlums or law violators but they have their private personal affairs, too.

Mr. WALSH. Please don't insinuate it then, either.

Mr. PATMAN. You mean to say that the Government wouldn't have a right to go into their private personal affairs?

Mr. WALSH. I will wait until we get into a court to decide that. I don't think this is a constituted court of law.

Mr. CORMAN. Mr. Chairman, it seems to me that at least this witness is eager to get to court to test the jurisdiction of this committee and