

# Treadwell is wealthiest candidate in race for Gillibrand House seat

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WASHINGTON — Congressional hopeful Sandy Treadwell made more than \$5 million from investments held in a blind trust last year, according to House financial disclosure statements released this week.

The disclosure shows Treadwell, a former New York secretary of state from Lake Placid, to be the richest candidate by

far in the three-way race for the GOP nomination to run against Democrat Rep. Kirsten Gillibrand.

Treadwell has no large debts and holds between \$25 million and \$50 million in a blind trust, a type of investment that keeps the holder unaware of its specific assets. Blind trusts are a common investment tool for politicians because they can prevent conflicts of interest between an official's public

policy and personal finances.

Treadwell also is listed as a potential beneficiary of several family trusts valued in the millions.

Gillibrand is one of only a few members of Congress to make her financial information available on her Web site. Her report for 2007 shows investment assets between \$158,000 and \$595,000, many of which belong to her husband.

Their investments include options on many stocks related to the housing market, including Countrywide Financial, Ryland Homes and The Home Depot.

"It could be said that they're investing against the housing market, but in this economy, they have plenty of company," said Christy Caridi, director of Marist College's Bureau of Economic Research.

Gillibrand serves on the House Armed Services Committee and the Agriculture Committee but is not on any committee that oversees housing policy.

The stock options yielded between \$43,000 and \$135,000 in interest, dividends and capital gains last year for Gillibrand and her husband.

Treadwell is facing Michael Rocque of Whitehall and John Wallace of Chatham in a Septem-

ber GOP primary. Both have filed financial disclosure statements.

Wallace, owner of the Gray Rider Real Estate Co., collected a state police pension of just over \$60,000.

Rocque, a retired Army lieutenant colonel, reported a military pension of \$38,700 and salaries from senior management positions.

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