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THURSDAY, NOVEMBER 19, 1987

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The committees noted that it was the "high priority" in Congress next year.

What 'the Enterprise' Was

Borrowing a term from Richard V. Secord, a retired Air Force major general, the Iran-contra report repeatedly refers to "the Enterprise," the organization of men, equipment, corporations and bank accounts created to conduct the business of selling arms to Iran and distributing the profits, some of them to the contras.

By the summer of 1986, according to the report, "the Enterprise" had this scope: "The organization that Richard Secord ran at Lieut. Col. Oliver North's direction controlled five aircraft, including C-123 and C-7 transports. It had an airfield in one country, warehouse facilities at an air base in another, a stockpile of guns and military equipment to drop by air to the contras and secure communications equipment obtained by North from the National Security Agency."

General Secord first described "the Enterprise" simply as the group of offshore companies that

carried out the Iran arms transfer and contra supply operations.

To Albert Hakim, General Secord's partner, the report says, "the Enterprise was a covert organization with a chain of command headed by North; it was also a business with a chain of Swiss accounts that he set up and partially owned."

Later, the report says, General Secord testified "that it was fair to describe the Enterprise as his own covert operations organization," formed at the request of Colonel North and Rear Adm. John M. Poindexter, the President's national security adviser.

Colonel North described the network as a private commercial organization, the reports says, but also states that "it was the starting point for the creation of an organization that would conduct activities similar to those of the Central Intelligence Agency, including counterterrorism."