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NORFOLK — Allan Bristow of Virginia Tech was the first selection in the ABA draft Wednesday by the Virginia Squires, who used the remainder of their selections as an insurance policy.

Bristow, the third selection by Philadelphia in the NBA drafts Tuesday, was also the Squires’ No. 3 choice behind Virginia’s Barry Parkhill and George Gervin.

Gervin and Parkhill were selected in the first phase of the draft in January and Gervin, a college dropout, immediately signed and played the last part of the season. Parkhill, Bristow and UCLA’s Swen Nater, who was placed on the Squires’ draft list last season when the Pittsburgh franchise folded, now are the three players the Squires will concentrate on signing.

But if any or all of those three cannot be signed, the Squires tried to protect themselves.

Allie McGuire, a 6-1 guard from Marquette who was drafted in the NBA by the New York Knicks, was taken in the fourth round. McGuire, although not as tall, plays similar to Parkhill and could become a court leader.

Selected next by the Squires was Caldwell Jones of Albany (Ga.) State, a brother of Will Jones of Memphis.

Other notables selected by the Squires included Aron Stewart of Richmond, Phil Chener of the NBA Baltimore Bullets, and Joe Caffery of North Carolina State.

The Squires also established rights to undergraduates Phl Smith, a junior at San Francisco, and John Shimane, a sophomore at Notre Dame, in the special bonus phase of the draft.

Apparantly Parkhill, the 6-4 guard who was the ACC player-of-the-year as a junior two seasons ago, is the prime target for the Squires.

“We need a big guard who can direct the team, move the ball upcourt and take it inside if necessary,” said Bianchi.

“I’m convinced that Parkhill can do that job for us.”

There had been reports that Parkhill’s price tag might be too much for the Squires to meet and that Portland was willing to pay the price.

But Squires owner Earl Foreman declared, “We will be as competitive as any team in the NBA in trying to sign Parkhill.”

Bianchi said only Memphis State’s Larry Kenon was worth the money that is being asked by the players in the draft, but said the Squires must be willing to pay because of the rivalry between the two pro leagues in signing players.

“Parkhill, we think, was the best player available in the draft for what we want,” said Bianchi. “But there is no guarantee that he is going to be able to do it.”

Bianchi said of the draft choices, “With a little help from J. Paul Getty, we can get the three kids we wanted. Nater could be a back-up center to Jim Eakins. Parkhill could be the quarterback we want and Bristow fits as the forward.”

However, the price for all three players could be over $1 million and Bianchi admitted the Squires would like to unload some of the heavy contracts they already have in order to afford the new talent.

Two of the players with rich contact contracts the Squires would like to trade are Willie Sojourner and William Franklin.

Agent Norman Blass represents both Bristow and Parkhill and Foreman said he talked to Blass three times during the draft. He, Bianchi and assistant John Kerr are expected to meet with Blass Thursday night.

But Foreman would not predict a signing before the end of this week.

Bristow disclosed Tuesday he turned down a $200,000 offer from Indiana after Virginia Tech won the NIT and said he was leaning toward playing in the NBA.

But Bianchi said he had been told that Bristow, a native of Richmond, wanted to remain in Virginia to play pro basketball. “If I had the choice between Philadelphia and Virginia, I know where I would want to play,” said Bianchi.

Bianchi admitted Bristow is relatively slow and not a good jumper. “But he has a feel for the game and he gets the rebounds, even though he doesn’t jump that high. He’s a good shooter and a good passer. He can help us.”