

# FOIA MARKER

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**Folder Title:**

Friday, June 25, 1999

**Stack:**

**S**

**Row:**

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**Section:**

**5**

**Shelf:**

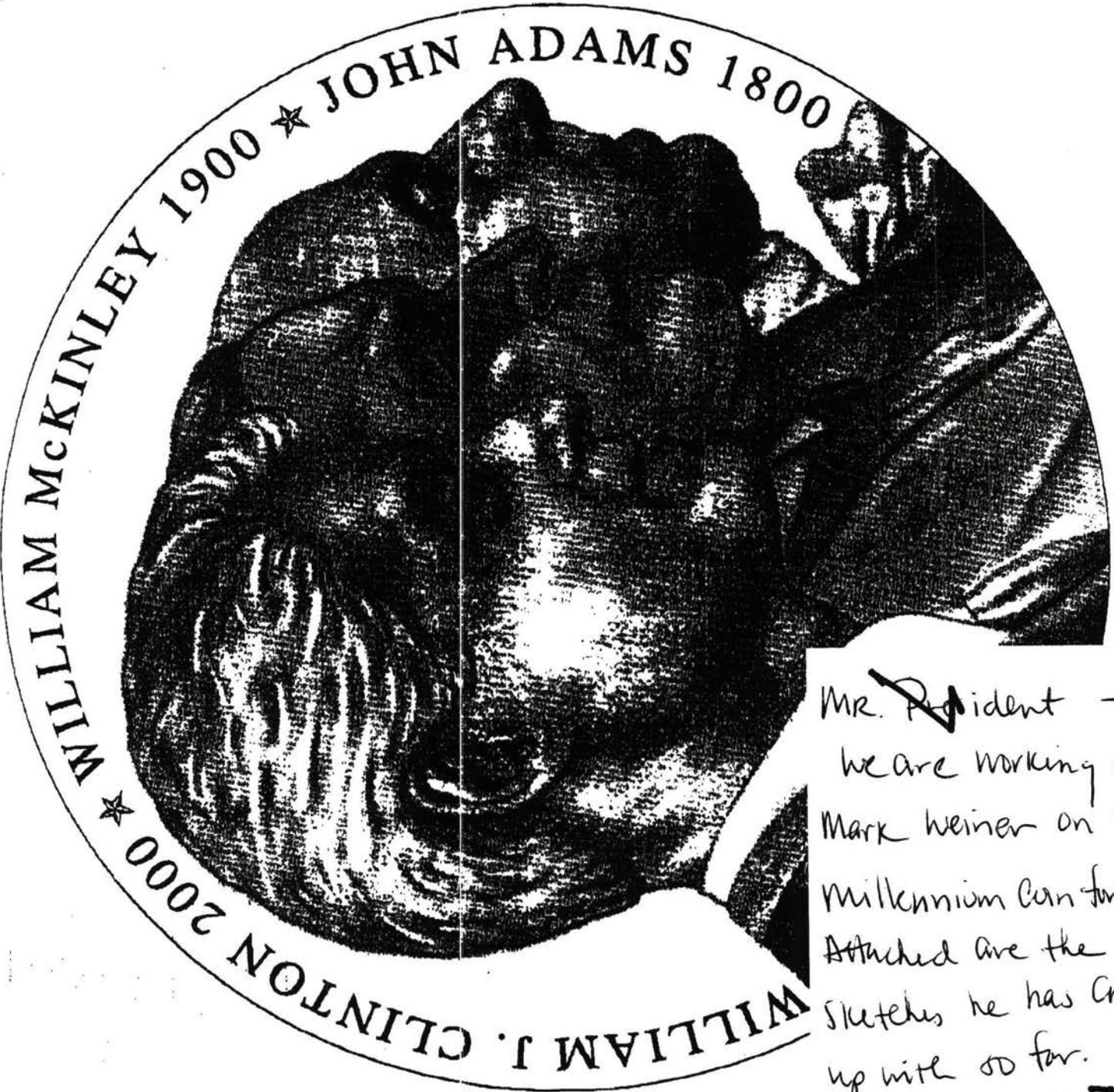
**1**

**Position:**

**3**

copied  
Marshall, C.  
Podesta.

6-25-99



Mr. ~~Podesta~~ -  
we are working with  
Mark Weiner on the  
Millennium Coin for 2000  
Attached are the  
Sketches he has come  
up with so far. your  
thoughts

Two-  
Dillion w/it  
me -  
B  
Capra



06/21/99 MON 16:52 FAX 202 456 6235

SOCIAL OFFICE

508 226 2033 P.02

006

06-17-1999 12:41PM

K1/RLM



JUN-21-1999 23:02

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P.006

WH1



08/21/98 MON 16:57 FAX 202 456 6235

SOCIAL OFFICE

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P.007



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WH3



06/21/99 MON 17:07 FAX 202 456 6235  
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WH4

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P.010

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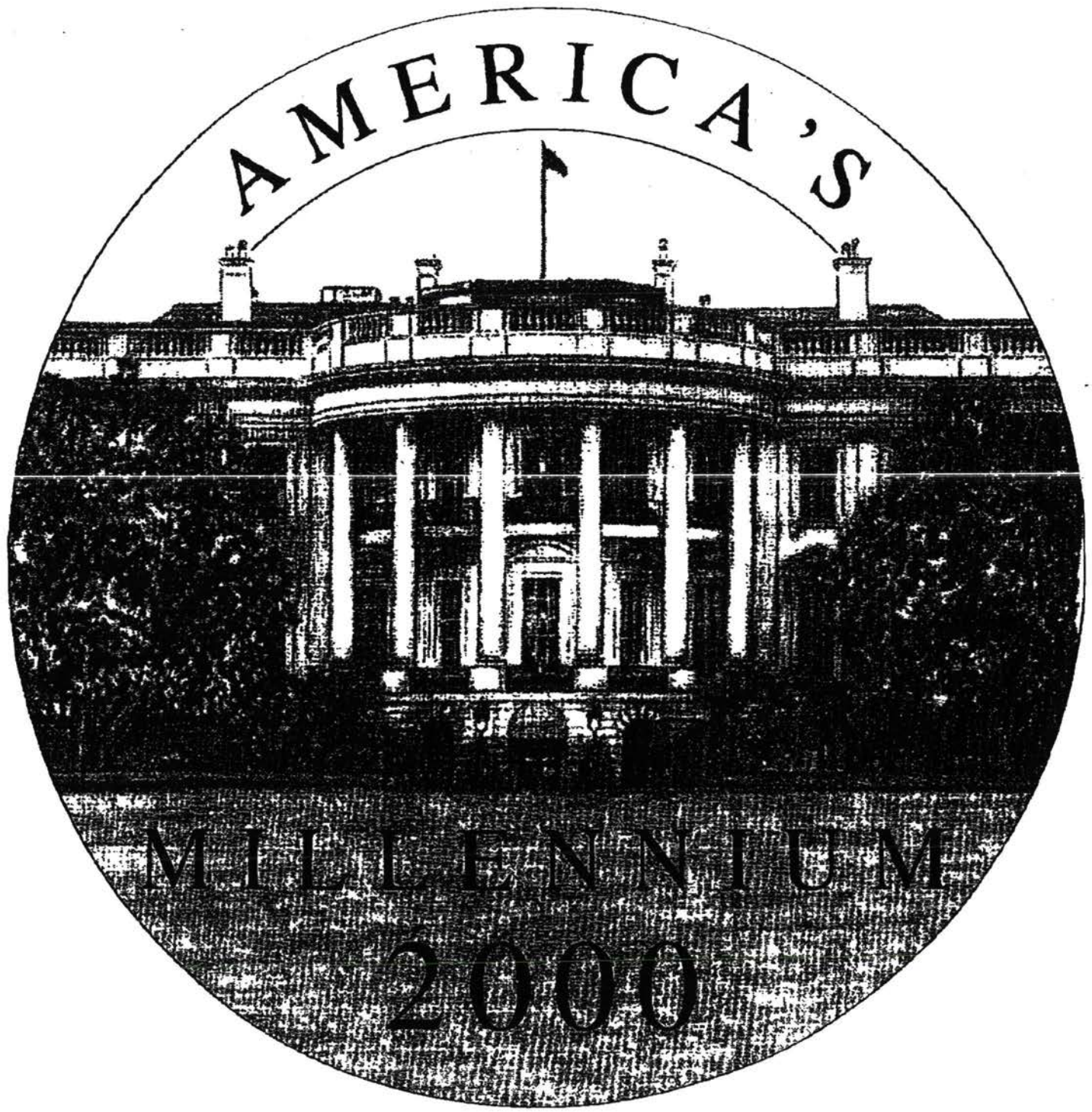
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JUN-21-1999 23:27

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WH7

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SMITH WHILEY & COMPANY

6125199

Send to Burkhardt + 3

Yes

No

The Honorable William Jefferson Clinton  
The White House  
Washington, D.C.

Dear President Clinton,

As a native of Harlem, an investment banker and a yellow dog Democrat, I can't begin to tell you how thrilled I am over your New Markets Initiative and the promise it holds both for communities like the one I grew up in as well as for the bottom line interests of the business community, if only they can see it.

In my twenty years in the finance business, most recently in private equity, I have continued to be mystified by the fact that Wall Street is a mere twenty minute subway ride away from Harlem but somehow there has never been a way to connect the dots. My concerns have been heightened over the past few years as money poured into the private equity business buoyed in part by U.S. pensions funds' new appetite for private equity's historically enviable investment returns. Just last year, \$85 billion in private equity was raised and invested primarily in some of the massive industry consolidations we read about daily. Ironically, this surge in investment has resulted in huge amounts of capital chasing very few deals, a spiraling of prices paid for business acquisitions and, consequently, a general decrease in the potential investment returns.

Given these marketplace dynamics, some time ago my company took a close look at where we thought the next opportunities would be to achieve the most attractive private equity returns. First we concluded that the small and middle market companies who would never even be on the radar screen of the multi-billion dollar private equity funds offered the best opportunity to create value for our investors. Second, we looked at demographics and reached the startling but obvious conclusion that given the spending power, the consumer spending patterns, the population density and the unavailability of capital, the urban markets which we personally know so well offered the potential for outstanding investment returns. The spending power in the African American community alone is \$500 billion and when combined with other minority communities reaches over \$1 trillion, an incredible business and investment opportunity for those who



recognize it. With 75% of African Americans residing east of the Mississippi and 80% of Hispanic Americans residing in just 5 states, it required no rocket science for us to conclude that investing in companies which effectively target and sell to these marketplaces spelled opportunity in capital letters. Moreover, when we looked at the availability of capital to minority businesses targeting these communities, we found that last year only \$1-2 billion private equity capital was available versus an estimated need of \$144 billion annually. Consequently, we formed the VISION FUND, a summary of which is enclosed, with the goal of raising \$250 million to make private equity investments in businesses in our untapped urban markets. We will invest in both minority and majority owned firms and, hopefully, we will be able to spur the creation of some joint ventures akin to Magic Johnson's endeavors, i.e., impressive investment successes which also create employment opportunities, spur additional economic development in the communities they serve and, importantly, bring a new aesthetic, a new standard of excellence which has been a sorely missing ingredient in economic development in urban America.

We believe in what we are doing and in the outstanding investment potential it offers. Equally important to us is establishing for mainstream America that our underserved communities can become a vibrant force in our economy if those dots between opportunity and capital can be connected. But we also know that we could proselytize about an opportunity that we find is so patent from now until the cows come home with little success unless that vision is shared by someone with credibility and influence who buys into the concept and can act on it. That is why it was like manna from the heavens when I heard your references to America's untapped markets in your State of the Union address. I ran around Washington D.C. furiously trying to get details which I am delighted to see have culminated in this creative, bold initiative to spur private sector investment in both urban and rural America.

I know that parts of the plan require legislation and I will be working doggedly to garner support from my colleagues in the business community. I also plan to be as active as possible in spreading the word to potential supporters and investors. And, after attending last week's magnificent presentation of the Congressional Gold Medal to Rosa Parks, I thought that perhaps an aggressive education of some radio personalities on this Initiative might be a dramatic way to start phones ringing off the hook on Capitol Hill in support of the upcoming legislation.

Finally, your initiative also has personal meaning for me. I became active in national Democratic politics when Ron Brown became chairman of the Democratic National Committee and I was a Wall Street neophyte and somewhat of a pioneer at Salomon Brothers. Ron and I spent many hours talking about how to change the community we grew up in, the community we wanted to live in and where we felt we should and could have every service available to us that we could have anywhere else. So it is especially meaningful that the President he worked so closely with is the person creating the vehicle for the kinds of changes we envisioned.

Thank you for being so smart, so bold and for seeing things as they should be not as they are. That is what leadership is all about.

Very truly yours,

A large, stylized handwritten signature in black ink, appearing to read 'Marianne Camille Spraggins'. The signature is written over the printed name and title.

MARIANNE CAMILLE SPRAGGINS  
Senior Managing Director





SMITH WHILEY & COMPANY

**MARIANNE CAMILLE SPRAGGINS, ESQ.**  
Senior Managing Director

Phone 212-316-3400 • Fax 212-316-2598  
Web Site: [www.smithwiley.com](http://www.smithwiley.com) • E-Mail: [spragginsm@smithwiley.com](mailto:spragginsm@smithwiley.com)



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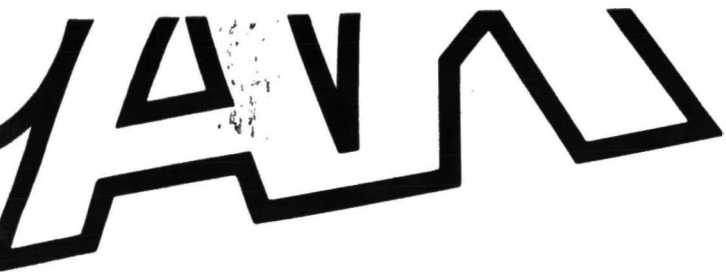
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**THE  VISION FUND, L.P.**

Presented To:  
**The Honorable  
William Jefferson Clinton**

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444 CENTRAL PARK WEST  
NY NY 10025

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Post William J. Clinton  
ATTN: Ms BETTY CURRY  
The White House 1600 PA AVE  
WASHINGTON DC 20500

010191120 12/97 W

United Parcel Service, Louisville, KY

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Should  
do  
goodbye  
photo  
Abrams 1/4  
1/4/99

Scheduling  
copy 9

THE WHITE HOUSE

WASHINGTON

June 25, 1999

Ms. Lori E. Abrams  
Apartment 4  
323 South Veitch Street  
Arlington, Virginia 22204

Dear Lori:

Upon your departure from the White House after more than six years of service, I want to thank you for all you have done on behalf of my Administration.

You have served with distinction, both in the White House and on my 1992 election campaign. From your work in the Office of Presidential Messages through your current duties as Deputy Director of the White House Gift Unit, you have carried out your many responsibilities with skill and an unwavering commitment to excellence. I appreciate the careful and professional way in which you catalogued and acknowledged the many gifts that my family and I have received, and I am grateful for all your hard work to help preserve these gifts for my Presidential Library. Your efforts and good humor will be missed by your friends and colleagues here at the White House.

As you move on to new challenges at the Department of Education, Hillary and I wish you well. We also extend our warmest congratulations to you and Tim on your engagement and hope you will have a long and happy life together.

Sincerely,

Bill Clinton



Lori K. Krause  
06/17/99 10:45:57 AM

Record Type: Record

To: Debra D. Alexander/WHO/EOP@EOP  
cc: Daniel W. Burkhardt/WHO/EOP@EOP  
Subject: Letter

Hello! I just want to confirm that a letter was being done for Lori A.'s departure. I would like to be able to present it to her at the party on Monday. Please let me know if I can help in any way. Thanks!



BY LOIS RABINOWITZ—THE WASHINGTON POST  
Holocaust survivor, surgeon and real estate tycoon Laszlo Tauber is setting up scholarships for descendants of World War II soldiers.

## Giving With a Point

### Holocaust Survivor Donates Millions

By CINDY LOOSE  
Washington Post Staff Writer

It was a struggle that first year in America, just after World War II. Laszlo Tauber and his wife lived in a Virginia apartment so decrepit the landlord warned them not to step on the balcony because it might fall off.

But with the frugality and generosity that have characterized his life, Tauber saved \$250 from his income of \$1,600. Then he gave it away.

"I am a Hungarian Jew who survived the Holocaust," Tauber wrote in a note to doctors at Walter Reed Army Hospital, where many veterans of the war were recovering from their wounds. "As a token of appreciation, my first savings I would like you to give to a

soldier of your choice."

In the intervening years, Laszlo Tauber built a thriving surgical practice, started his own hospital, and in his free moments created one of the largest real estate fortunes in the region. Estimates of his wealth exceed \$1 billion. He may be the richest Washingtonian you've never heard about.

He has already donated more than \$25 million to medical and Holocaust-related causes. Now he's giving \$15 million for scholarships to descendants of anyone who served in the U.S. military during the war years. An additional \$10 million, honoring Raoul Wallenberg, who saved tens of thousands of Hungarian Jews, will go to organiza-

See TAUBER, A12, Col. 1

## Merrill L.

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Jeffrey  
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From C.

6/25/99

Send to Burkhardt?

Yes

No

DAN -  
NOTE  
MEDAL OF FREEDOM  
ANGEL

...HANK KNOX

CAROL -

COPY FOR  
ME (POSSIBLE  
FOR OR CINCEAS  
MEDAL CANDIDATE)

cause of its high-level political connection the report says.

The Hank family, often described as Mexico's Rockefeller, is known for its multi-billion-dollar transportation, construction and financial empire and its great influence with the Institutional Revolutionary Party (PRI) which has ruled Mexico for seven decades.

Hank Gonzalez, the patriarch, rose from poverty to become a billionaire, although he never held a job that paid more than \$80,000 a year. He was mayor of Mexico City, hel-

See MEXICO, A12, Col. 1

## INSIDE

The Post on the Internet  
www.washingtonpost.com



Circle  
1999,  
The  
Post  
Company

### Hsing-Hsing Ailing

The surviving member of the National Zoo's celebrated giant panda couple is seriously ill with kidney dysfunction.

MEXICO, Page B1



99 JUN 25 AM 10:05

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DUMONT NJ 07628

6/17/99

DEAR MR PRESIDENT

I WAS WONDERING IF I COULD HAVE YOUR  
AUTOGRAPH I THINK YOU THE BEST AND I AM HAPPY THAT  
MOST OF THE GREY SKYS ARE BEHIND YOU AND I HOPE AND  
PRAY THAT THERE WILL BE A PEACEFUL SOLUTION TO THE YUGOSLAVIA  
CRISIS AND ALSO THE PROBLEM IN MY COUNTRY IRELAND IT WAS  
VERY NICE OF YOU TO COME OVER THAT'S IT YOU ARE A VERY  
BUSY MAN I WILL SIGN OFF NOW MY BEST WISHES AND LUCK  
FOR THE FUTURE 'GOD BLESS AMERICA AND ALL NATIONS THAT WANT TO  
FIND TRUE PEACE.

YOURS SINCERLY  
DONAL LOONEY

6125199

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Yes ☒  
No ☐

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WHITE HOUSE WEST WING

ATTN / PRESIDENT BILL CLINTON

1600 PENNSYLVANIA AVE

WASHINGTON DC 20500



YOURS SINCERLY  
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BENESCH  
FRIEDLANDER  
COPLAN &  
ARONOFF LLP  
ATTORNEYS AT LAW

Robert N. Shamansky  
Writer's Direct Dial (614)

June 15, 1999

President William J. Clinton  
The White House  
Washington, D.C. 20502

Dear Mr. President:

At the 1997-1998 Renaissance Week-end, I brought to your attention the fact that whereas the Clinton Administration and the world Jewish community had shamed the Swiss Bankers Association into placing on the Internet their list of what they previously had claimed were "lost" Holocaust era accounts, a handful of major American banks through their subsidiaries which handle this country's stock transfer operations, e.g., mailing dividends and recording changes of ownership, for corporate America have failed to put their "lost" accounts on the Internet. The result - as with the Swiss banks before your intervention - is that millions of Americans cannot obtain billions of their own money!

Your response was that this was not right, and you directed me to contact Bruce Reed about this at Renaissance. I did not contact Mr. Reed at that time, because I was working with my friends in the House and Senate for them to sponsor what we now call the Money Return Act of 1999.

At the invitation of Chairman Kasich of the House Budget Committee I am preparing testimony to be given at a hearing in Washington at the end of this month. My congressional classmate Ron Wyden initiated the first House inquiry into the abusive treatment of so-called "lost" securities owners by the securities industry. Ron has agreed to sponsor the Money Return Act of 1999 in the Senate, and John will sponsor the bill in the House. (I have also met with the staff of my Harvard Law School classmate Ted Stevens, who is also interested in working with us in calling a halt to the exploitation of unaware owners of stocks and bonds by the securities industry.)

This is strictly a non-partisan issue: no one - neither Republican nor Democrat - that I have ever spoken with contends that shareholders and bondholders are not entitled to receive their dividends and interest. All money involved belongs to the stockholders and bondholders; none of it is corporate money nor government money.

The Money Return Act will also provide for the creation of the United States Money Return Commission, which will be charged with locating in all Federal agencies money held by those agencies for others and then placing lists of the rightful owners on the Internet so that the rightful owners can

6/25/99

See  
Broad Street  
Columbus, Ohio 43215-3506  
(614) 223-9300  
Fax (614) 223-9330

Send to Benckhardt?

Yes

No

Joseph P. ...  
Miss ...  
...

'99 JUN 25 AM 10:04

Cleveland

Columbus

Cincinnati

President William J. Clinton  
June 15, 1999  
Page 2

recover their money. (Again, no money need be appropriated, because the funds are already being held on behalf of their rightful owners.)

I hope the enclosed copies of the cover page of Ron Wyden's report, full page editorial from Money magazine, a piece from the New York Times, and Jane Bryant Quinn's nationally syndicated column will help place this issue in perspective.

My good friend Carol Schwartz and I first heard you speak at Renaissance in 1985, and we concluded then that you recognized that government could be made to work for everybody. Your expressed concern about the abusive treatment of "lost" securities owners, who are disproportionately the elderly, confirmed my 1985 opinion. Fair treatment of the 60 million or more investors in securities is an essential ingredient in making our market economy run efficiently and is the kind of issue which I identify with your presidency. (In the event that Social Security reform allows for some investment in securities, this protection for securities owners will be more needed than ever.)

I very much hope that you will join my friends of both parties in the House and Senate in this strictly non-partisan endeavor.

With best wishes, I am

Respectfully yours,



Robert N. Shamansky

RNS:gxm  
Encls.

cc: Bruce Reed



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103d Congress

United States House of Representatives  
Committee on Small Business  
Subcommittee on Regulation,  
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363 Rayburn House Office Building  
Washington, DC 20515-6318

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ROBERT LEBMAN  
MINORITY SUBCOMMITTEE PROFESSIONAL  
202-625-4006

July 28, 1993

TO: Ron Wyden, Chairman, Subcommittee on Regulation, Business  
Opportunities and Technology

FROM: Subcommittee Staff

SUBJECT: Return to Sender

Tens of Thousands of "Undeliverable"  
Dividend Payments in Limbo

Individual Investors Lose Billions of Dollars of  
Shareholder Assets Because of Lax Transfer Rules,  
Indifference By Public Companies and Government  
Regulators

A Payday for Public Companies and States?

Mr. Chairman:

At your direction, staff last year began an inquiry into complaints that the dividend distribution practices of publicly held companies were inadequate, inept and inconsistent, and that public agency oversight in this area was woefully insufficient. Although these complaints, and subsequent criticisms identified by subcommittee staff, represent only a relative handful of all shareholders, estimates later revealed that the cumulative value of the dividends and other disbursements involved is staggering -- billions of dollars -- and the number of individual shareholders may reach well into the tens of thousands.

The problem of the "lost shareholder," in staff's view, reflects a significant gap in state and federal securities law, and a genuine and on-going risk for small investors.

OVERVIEW

Problems in this area may involve billions of dollars per year in dividends which never reach rightful owners. Owners of record die, or move their residence. Mailing lists used by transfer agents are marred by mistakes. Managers of public companies, and their agents, fail to use cost-efficient, state-of-the-art tracing systems to find rightful owners.



## PLAYING LOST AND FOUND WITH YOUR MONEY

The problem began when Bob Shamansky finally realized he hadn't received \$500 in dividends on the 1,800 shares of The Limited that he had inherited from his Aunt Millie two years before. Manufacturers Hanover, the New York-based transfer agent the \$7.8 billion retailer had hired to distribute its dividends, had mixed up his address. So the dividend checks it dutifully mailed to him kept coming back. In the parlance of the transfer trade, Shamansky had gotten "lost." That was bothersome enough, but what sent the Columbus, Ohio attorney scurrying to his law books was the bank's assertion that it is the lost customer's responsibility to make sure he gets found.

"I said, 'Why didn't you look me up in the phone book?' They said they never do that. 'Really,' I said. 'How long would it take you to find me if I owed you the \$500?' They were using my money for two years. That's illegal. Under American law, you are not allowed to benefit from your own negligence."

Shamansky, 66, refused to give in. As a former Democratic congressman as well as a lawyer, he was soon telling his story to Washington, D.C. authorities. You guessed it—his experience is almost commonplace. The Securities and Exchange Commission estimates that one shareholder account out of every 20 is "lost." In all, transfer agents are sitting on a staggering \$10 billion worth of securities accruing \$500 million a year in dividends that they are failing to deliver.

How could that be? As Shamansky suspected, stock issuers and their transfer agents aren't putting much effort into tracking down the rightful owners. For example, Mellon Bank, which has 400,700 lost accounts, has one person assigned to each 11,448—at most. (The bank's comment: "No comment.") Here's the industry's basic procedure:

**First, they try to mail the problem away.** If, say, a dividend check gets returned, the agent resends it to the same address in the hope that the post office messed up. If it comes back again, the agent sends it back again. Though the likelihood of the post office misdelivering a letter is around three-millionths of 1% (0.00000032%), this futile remaining ritual can continue for years.

**Then they flag it and forget it.** After perhaps two or three attempts, a symbol is placed on the account signifying that the dividends cannot be delivered and have not been claimed.

**Finally, they surrender it to the state.** If the account remains unclaimed after three to seven years, depending on local law, it must be handed over to the state. The state then steps up the



search somewhat, often by running fine-print newspaper ads listing the names on such accounts. The ads work, at least to the extent of attracting a third of the owners within the first year the state gets the accounts. Eventually, however, if no one comes forward, the states liquefy the accounts and pour the money into their treasuries. So many billions are involved that states have sued one another all the way to the Supreme Court over this loot.

The agents' trade group, the Securities Transfer Association, argues

that administering lost accounts already costs 25% more than handling ordinary accounts; therefore, any extra effort to track down these typically small accounts would be uneconomical.

Others disagree with that analysis, however, led by one of Shamansky's former colleagues, Rep. Ron Wyden (D-Ore.), who sits on the committee that oversees the SEC. Last summer Wyden's subcommittee produced a detailed memo titled: "Individual Investors Lose Billions of Dollars of Shareholder Assets Because of Lax Transfer Rules, Indifference by Public Companies and Government Regulators."

"This situation has unfair written all over it," Wyden told MONEY's Elif Sinanoglu. "Billions are sloshing around outside the hands of the rightful owners. I'm going to stay after the SEC until they correct it. And I'm a persistent fellow."

Building on its clear authority to compel agents to maintain accurate records, Wyden wants the SEC to force the industry to adopt the same techniques to find shareholders that are used to trace debtors. Richard Schultz, president of the National Revenue Corp., a leading debt-collection agency, notes that he routinely spends only \$1.50 or less to track down a debtor—which is a fraction of what the typical agent wastes sending mail to the wrong address year after year. "With today's databases," says Schultz, "we can sometimes find a person in 90 seconds."

Shamansky wants one more thing. He believes the industry should pay interest to shareholders whenever their accounts get lost because of company negligence. "I demanded the interest on my \$500, and I finally got it," he says. "But not everyone is a lawyer with a loud voice. The companies should pay for their mistakes as a matter of simple apology. It's the least they could do."

Frank Palli

Managing Editor

# In Search of Lost Shareholders

## Is a Windfall Waiting for You?

By MARCIA VICKERS

**I**t was as if Brant Cover had won the lottery. Practically overnight, he became \$44,000 richer, thanks to a friend who, while reading a local newspaper, happened to spot the name of Mr. Cover's deceased mother and notified him. The name was in fine print on a list of lost shareholders whose funds had been turned over to the state of New Jersey.

"I had no idea the shares even existed," said Mr. Cover, who lives in Fredericksburg, Va.

Mr. Cover's story is not unusual. According to the Securities and Exchange Commission, an estimated 250,000 shareholder accounts become lost each year because of deaths, changes of name or address or other reasons. The S.E.C. defines a lost account as one that has had two pieces of mail, sent at least three months apart, returned as undeliverable to the owner.

In addition to stocks, billions of dollars in other property are also lost each year. Much of it eventually reverts to the government. In New York alone, \$298 million in lost funds was turned over to the state in the 12 months ended March 31.

The National Association of Unclaimed Property Administrators, an organization of state officials, says bank accounts are about 40 percent of lost property, while stocks, bonds and dividends make up about 20 percent.

The size of these numbers has led both the S.E.C. and the administrators' group to propose ways to make lost money easier to find.

The S.E.C. proposals, which if approved would probably take effect early in 1997, would require transfer agents to work harder to find lost owners of securities. The agents — banks and other institutions whom companies pay to send out dividend checks and handle other securities-related tasks — would have to engage in at least two searches for these investors within an 18-month period, at no cost to the shareholder.

Transfer agents would also be re-

### Come and Get It

The breakdown of the \$298 million in unclaimed property that was turned over to New York State in the 12 months ended March 31.

Shares in mutual funds,  
unclaimed lottery prizes, etc.  
\$80 million

Bank accounts  
\$122 million

Legal judgments  
\$24 million

Insurance policies  
\$27 million

Stocks, bonds, dividends  
\$45 million



Source: New York State Comptroller's Office

The New York Times

accounts with the S.E.C., which might use it to create a national, publicly available data base.

"Often transfer agents rely on the mail to find lost shareholders," said Robert Colby, the agency's deputy director of market regulations. "When they don't find the person after one or two tries, they sit and wait and hope the lost shareholder will contact them."

But that often does not happen, he said. Under state statutes, known as escheat laws, unclaimed funds must be turned over to the government at varying times, depending on the type of property. In New York, stocks and bank accounts must be dormant for five years before they revert to the state.

Some transfer agents disagree with some of the S.E.C.'s thinking.

"We work on behalf of issuers, and often issuers feel that the shareholder has a responsibility to notify the appropriate parties when they move or change their names," said Charles Rossi, president of the Securities Transfer Association, a trade group for transfer agents.

Moreover, while he said he favored a uniform code for transfer agents, "It's not fair for other shareholders to bear the expense of locating holders who don't keep good records," he said.

But Robert N. Shamansky, a former Congressman from Ohio who has long championed these proposals, said: "The irony is that transfer agents are generally owned by major banks who use their state-of-the-art technology to track you to the

same technology isn't applied."

Like the S.E.C., the state administrators' group proposes a data base to make finding lost items easier, but its list would include all lost-property holders, not just those who own stocks and bonds. Also, the state group would list only items that have already reverted to the state, while the S.E.C. would include information before that point.

Either way, experts say there may be security problems with such data bases. "We would need to combat people fraudulently coming in under a name or Social Security number, trying to cherry-pick large accounts," Mr. Colby said.

Both the S.E.C. and the state group hope their efforts will also curb activities of some dubious "asset finder" companies. While many of these enterprises offer reasonably priced services, others, some with "900" numbers, charge fees that are too high relative to the assets lost, said Cynthia Munk, spokeswoman for the New York Comptroller's Office.

Even without the adoption of the new proposals, there are sometimes easier ways to find property, at least if it has already reverted to the state.

"What people don't know is that if they notify New York State they can get the information for free," Ms. Munk said.

As for Mr. Cover, it turns out his mother's stock was in Axia Inc., which went private in 1984. In 1974, Mr. Cover's father purchased 1,632 shares of stock in the company, which makes equipment for the construction industry. When the father



**JANE BRYANT QUINN**

## Calling All—Some?—'Lost' Securities Owners

**W**hat if you own securities you've forgotten about? You're not getting dividend payments because the company doesn't have a valid address for you.

You're probably easy to find—especially through a computer database. But the company never bothers to look.

The Securities and Exchange Commission has taken a first step toward breaking this logjam. There's more it can do, but not much interest in doing it.

The first step involves transfer agents, who transmit interest, dividends and stock distributions from corporations to their bondholders and stockholders.

People inevitably get lost. Sometimes it's your fault: You move without leaving a forwarding address. Sometimes it's the fault of the transfer agent, who might mishandle your address.

Either way, a dividend check goes back to the agent, stamped "addressee unknown."

The SEC believes that transfer agents are holding about 3 million lost accounts, with a value exceeding \$450 million. Each year, an additional 250,000 securities holders go missing.

When checks aren't cashed, the corporation keeps the money for two to seven years, depending on your state. Then it goes to the state's unclaimed-property office. Missing owners who turn up get the payment but not the interest the money earned.

Last Dec. 7, the SEC adopted a rule pushed through by former commissioner Steven Wallman to help track lost accounts worth \$25 or more.

Under the rule, transfer agents must conduct two searches of a national database for the name or Social Security number of a lost security holder. The searches must be roughly a year apart. With this simple step, the SEC estimates, about 60 percent of the checks can be delivered.

Corporations that handle their own shareholder accounts have to follow the new rule. One result will be to reveal many more account holders as "lost," said Thomas Montrone, president of the Registrar and Transfer Co. in Cranford, N.J.

But there's a big hole in this rule: It doesn't affect the brokerage firms. Stockbrokers hold the vast majority of shares for customers. Some of these customers are lost, but brokers aren't required to search for them.

An SEC official said brokers weren't included because the original proposal focused only on transfer

agents and there wasn't much comment about brokers.

Montrone said brokers claimed to "know their clients," but he added that the claim wasn't "factually supported."

There's a second hole in the rule. The transfer agents don't have to check all 3 million accounts that are currently lost; they have to search only for shareholders lost since last Dec. 7. They also don't have to search for heirs.

Shareholders can't be charged for the two database searches. But if you stay lost, your name can be turned over to a firm that searches for the owners of unclaimed property.

If such a firm finds you, it typically asks for 25 percent to 50 percent of the asset before delivering it to you.

The rule's chief cheerleader is lawyer Robert Shamansky of Benesch, Friedlander, Coplan & Aronoff in Columbus, Ohio. He was "lost" twice because of a wrong address.

Infuriated, he dogged the lost-shareholder issue at the SEC. "If I owed the money, how long do you think it would take for the corporation to find me?" he asked.

Shamansky is pushing for a law that would also cover stockbrokers and mutual funds. And why not ask banks, insurance companies, utilities and government entities to check databases, too, when a check is returned as undeliverable?

The SEC considered, and rejected, creating an Internet database of lost securities holders that would allow people (including heirs) to check for lost payments themselves. The SEC cites fraud and privacy problems.

But those aren't insurmountable issues. For example, a company called the CapitalLink Group in New York City has recently started just such a database ([www.ifast.com](http://www.ifast.com)).

CapitalLink covers only the lost security holders of its client companies. You enter your name, address and the first four digits of your Social Security number. If there's a match, you'll be given, at no charge, the toll-free number of the corporation holding your funds.

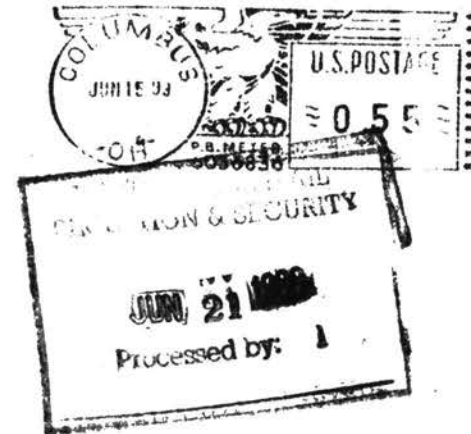
In addition, 25 states have Web sites that let you search by name for unclaimed property they hold; links to those sites can be found at [www.unclaimed.org](http://www.unclaimed.org). So it could be done, if the SEC gave it a push.



BENESCH  
FRIEDLANDER  
COPLAN &  
ARONOFF LLP  
ATTORNEYS AT LAW

88 East Broad Street  
Columbus, Ohio 43215-3506

President William J. Clinton  
The White House  
Washington, D.C. 20502



DER  
LP  
AW

Send

Robert N. Shamansky  
Writer's Direct Dial (614)

June 15, 1999

President William J. Clinton  
The White House  
Washington, D.C. 20502

Dear Mr. President:

At the 1997-1998 Renaissance  
Clinton Administration and the work  
into placing on the Internet their list  
accounts, a handful of major American  
stock transfer operations, e.g., Merrill  
America have failed to put their "losses"  
before your intervention - is that mil

Your response was that this

6/23/99

4152

## THE WHITE HOUSE

WASHINGTON

June 24, 1999

99 JUN 24 PM5:55

Copied  
PodestaACTION

## MEMORANDUM FOR THE PRESIDENT

FROM:

SAMUEL BERGER

LARRY STEIN

SUBJECT:

Letters on F-15E Procurement

Purpose

Reply to Congressional letters on F-15E procurement, one of which requests a meeting with you on this subject.

Background

Eleven Members of Congress have written urging further procurement of the Boeing F-15E strike fighter. They cite operational benefits as well as the value of maintaining the defense industrial base by keeping the Boeing F-15 production line in St. Louis, Missouri open until the F-22 enters full production. Your response indicates that you have asked Secretary Cohen to meet with them to discuss their concerns.

The Air Force purchased its last F-15E in 1998 and does not plan to buy any more. The future of foreign procurement of the F-15 does not look bright. In the wake of the Greek Government's recent decision to purchase F-16s rather than F-15s, Boeing announced that it would be cutting up to 7,000 jobs at its St. Louis plant. The only other potential overseas sale of F-15s is Israel's pending decision whether to purchase additional F-15s or F-16s. If Israel does not choose the F-15, Boeing will not have sufficient business to keep the line open.

However, the impact closing the F-15 line would be at least partially offset by contracts for the Navy F/A-18E/F, which is already in initial production at the St. Louis plant and ramping up to full production in 2001. Also, Boeing is a partner with Lockheed in producing the F-22, which is the Air Force's highest priority for tactical aircraft procurement. However, it only has about a third of the dollar value of the contract. Thus

cc: Vice President  
Chief of Staff



far, Boeing has fabricated its portion of the F-22 at its plant in Seattle, and plans to leave production there through low-rate initial production (2000-2002). Boeing anticipates shifting part of this work to its St. Louis plant when the F-22 enters full production in 2003.

The decline in orders for aircraft produced at Boeing's St. Louis plant is a symptom of the post-Cold War retrenchment in the defense industry. Not only are U.S. orders for fighter aircraft down significantly from Cold War levels, orders from other countries have also declined. Additionally, most overseas countries purchasing U.S. fighter aircraft have preferred the F-16 to the F-15 due to its lower cost. Boeing has been forced to reduce its work force at its Seattle plant due to a slump in commercial aircraft orders (caused largely by last year's Asian financial crisis), so does not have an easy solution for shifting work to St. Louis.

#### RECOMMENDATION

That you sign the letters at Tab A.

#### Attachments

Tab A Letters for signature  
Tab B Incoming correspondence

THE WHITE HOUSE

WASHINGTON

June 24, 1999

Dear Mr. Leader:

Thank you for writing on F-15E procurement and the future of the Boeing F-15 production line in St. Louis, Missouri. The F-15E is indeed an outstanding strike aircraft and I share your concern for the defense industrial base. Accordingly, I have asked Secretary of Defense Bill Cohen to meet with you to hear your views and discuss future purchases of tactical aircraft.

Thank you again for sharing your views on the F-15E with me.

Sincerely,

A handwritten signature in dark ink, appearing to read "Rsin" or "R. Gephardt", written in a cursive style.

The Honorable Richard A. Gephardt  
Democratic Leader  
House of Representatives  
Washington, D.C. 20515-2503



United States Senate

WASHINGTON, DC 20510-2504

May 3, 1999

303712

3300

The Honorable William Jefferson Clinton  
President of the United States  
The White House  
Washington, D.C.

Dear President Clinton:

As you know, the Greek Government has decided to purchase the F-16 instead of the F-15 Eagle for the Hellenic Air Force. While the merits of this decision can be debated from Greece's standpoint, the implications for U.S. national security are clear: the most successful fighter line in the history of U.S. aviation warfare is in danger of closing.

First employed in 1974, the later versions of the F-15 still remain among the most capable planes in the Air Force inventory in terms of strike capability, payload, and survivability. Maintaining a domestic capability to readily manufacture the F-15 Eagle is essential to our own national security and the security of some of our closest allies.

Given this clear interest of the United States in F-15 production capability, we urge you to take all necessary steps to ensure this fighter line remains open. Without additional purchases of F-15 Eagles, the F-15 line will close and the expertise of over 3,600 highly skilled defense technicians will be lost. In light of continuing problems with the F-22 and uncertainty over the future of the Joint Strike Fighter, keeping the F-15 line open through additional sales, either to the Air Force or U.S. allies, makes compelling economic and national security sense.

Thank you for your assistance in this matter.

Sincerely,



Senator Kit Bond



Senator John Ashcroft



Rep. Jim Talent

Congress of the United States

Washington, DC 20515

304788

3951

May 13, 1999

The Honorable William Jefferson Clinton  
President of the United States  
The White House  
Washington, D.C.

Dear President Clinton:

We write to request your immediate attention and support for the continued production and procurement of the F-15E. We believe that it would be in our nation's best interest to ensure continued production of this outstanding aircraft.

The F-15E is one of the most capable fighter aircraft in the world as demonstrated during Operation Desert Storm, and in Operations Northern and Southern Watch. Today, the F-15E provides NATO with potent precision strike capability in support of Operation Allied Force in Yugoslavia.

We have procured 17 additional aircraft in recent years for the purposes of attrition and replacement. Today, our national interest is best served through the procurement and production of additional F-15Es as part of the Fiscal Year 2000 Defense Authorization and Appropriations bills. This position makes good sense for several reasons.

First and foremost, continued production of this aircraft would maintain a critical portion of our defense industrial base -- the ability to build a long-range, precision strike fighter for the Air Force -- while the Joint Strike Fighter and F-22 programs continue to evolve and mature. Domestic procurement would address this concern while providing a vital bridge to future international business. It makes no sense to allow our industrial base to deteriorate to the point where the nation cannot produce this type of fighter aircraft for the Air Force.

Second, our F-15s, both C and E models, are contributing substantially to ongoing operations in the skies over Yugoslavia. Overall, Air Force operational tempo continues at historically high levels. Additional F-15Es would further support the Air Expeditionary Force concept.

Finally, procurement of additional aircraft would allow the Air Force to round out one of its forward-deployed F-15E squadrons. This would benefit both the squadron and the service through commonality of components, maintenance procedures, and simplified logistics.

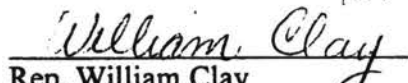
While all of these issues are important, retention of our fighter industrial base, in our collective view, is clearly most critical to our national defense.

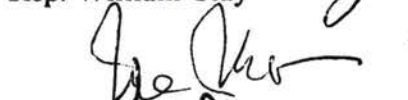
We respectfully ask for your active and immediate support on this important issue.

Sincerely,

  
Rep. James M. Talent

  
Rep. Richard Gephardt

  
Rep. William Clay

  
Rep. Ike Skelton

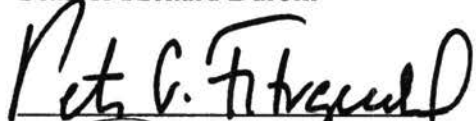
  
Rep. Kenny Hulshof

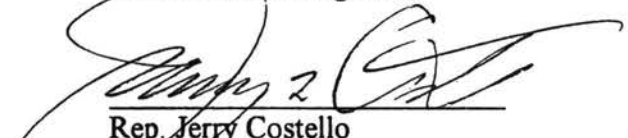
  
Rep. John Shimkus

  
Senator Christopher "Kit" Bond

  
Senator John Ashcroft

  
Senator Richard Durbin

  
Senator Peter Fitzgerald

  
Rep. Jerry Costello



305533

# United States Senate

WASHINGTON, DC 20510

May 17, 1999

The Honorable William Jefferson Clinton  
President of the United States  
The White House  
Washington, D.C. 20500

5/27/99  
FWD NSC

Dear President Clinton:

The F-15 Eagle is arguably the finest strike fighter operationally active in the world today. It is the workhorse for operation Allied Force and maintains a vigilant watch over the skies of Iraq. Operational commitments and a rapidly diminishing number of available tactical aircraft portend of an increase in the utilization of this national asset which will accelerate the aging of the fleet. Follow-on programs such as the F-22 and the Joint Strike Fighter continue to mature but experience the normal growing pains associated with advanced technology aircraft. Even the best case estimates for fielding the F-22 predict initial operating capacity in 2004, five years from now.

This letter follows up on our initial request for you to use your offices to reassess the decision to allow the procurement of the F-15 Eagle to end and effectively reduce the nation to a single Air Force fighter program. The performance and safety record for the F-15 Eagle are unparalleled and we believe, critical to the success of our national defense policies.

As noted in our earlier correspondence, the Air Force is using the F-15 Eagle fleet at every front-line hot spot in the world today. A failure to continue procurement of the F-15 Eagle will inflict a catastrophic blow to the defense industrial base. Maintaining production will permit the forward-deployed operational units the opportunity to upgrade their equipment and streamline logistical requirements.

For all of these reasons, we respectfully request a formal, personal meeting with you and your advisors to discuss this most important issue of national security.

Sincerely,



Representative James M. Talent

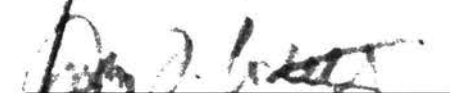


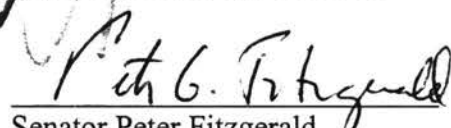
Senator Christopher S. Bond

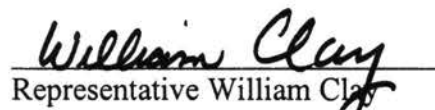
The Honorable William Jefferson Clinton  
President  
May 17, 1999  
Page 2

  
Representative Ike Skelton

  
Representative John Shimkus

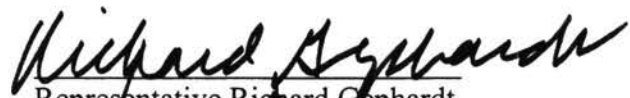
  
Representative Jerry Costello

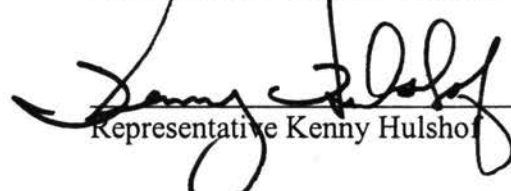
  
Senator Peter Fitzgerald

  
Representative William Clay

  
Senator John Ashcroft

  
Senator Richard Durbin

  
Representative Richard Gephardt

  
Representative Kenny Hulshof

*The Coca-Cola Company*

WASHINGTON, D.C.

*John*

JANET HOWARD  
VICE PRESIDENT  
INTERNATIONAL DIPLOMATIC RELATIONS

800 CONNECTICUT AVENUE, N.W.  
SUITE 711  
WASHINGTON, D.C. 20006  
TEL: (202) 973-2650  
FAX: (202) 296-0047

June 23, 1999

'99 JUN 25 AM 10:05

Ms. Nancy Hernreich  
Deputy Assistant to the President  
and Director of Oval Office Operations  
The White House  
Washington, D.C. 20500

BY HAND

Dear Nancy:

Since the President has returned from Europe today, our Company wanted to apprise him of the current status of developments in Belgium.

The Coca-Cola Company is delighted that the Belgian Government today decided to allow production to resume in our plants in Antwerp and Ghent. Enclosed for his information is a press release with our Chairman's statement today.

We are working our way through the remaining issues in France and look forward to the resumption of sales for all our products throughout the European Union. We stand ready to supply any further information and take any other action necessary to conclude this issue.

What we can tell you, with absolute certainty, is that we will learn from this mistake. Our Company will do everything in our power to enforce our high standards and consistently strive to raise those standards to even higher levels in the future.

With best regards,

6125199

Sincerely,

*John*

Send to Beerkhardt

Yes ☒

No ☐



# news release

## **Coca-Cola Welcomes Minister's Decision; Commits to Re-Earning Belgian Trust**

HM10:05

**Brussels, June 23, 1999 --** The Coca-Cola Company welcomed the decision by the Belgian Minister of Health to allow the immediate return of the Company's entire range of products and packages.

"We respect the Ministry's obligation to the people in these times of deep sensitivity to public health issues," said M. Douglas Ivester, Chairman and Chief Executive Officer. "Nothing is more important than protecting the public's health, and we have worked very closely and intensively with the Ministry, providing significant amounts of information confirming complete confidence in the safety of our products and packages."

Mr. Ivester again expressed his apologies to the people of Belgium. "We let down the people of Belgium, and we're sorry for that," he said. "But now we're committed to do what it takes to earn their complete trust again."

- more -

The Company said that immediately after the Minister's decision, it began moving to ensure that high-quality products will return to marketplace as soon as possible, but also said that its current priority remains the recovery of all existing product, as previously ordered by the government.

The Company again emphasized that its products are completely safe, both in Belgium and worldwide. It said it had identified two very specific production and distribution problems that led to the quality breakdowns, and that it had taken the steps required to eliminate the problems.

The Company said it would be sharing additional information at a media briefing in Brussels. "The Minister made it clear he did not want us to conduct this process through the media, and we have completely honored that request," said Mr. Ivester. "But now that the situation has been resolved, we believe we have an obligation to all of our constituents in Belgium to be very open and informative."

###

Contacts:

Maureen O'Sullivan  
Coca-Cola Belgium  
(in Brussels)  
32-2- 559-2825

Paul Pendergrass  
Coca-Cola Europe  
(in Brussels)  
44-775-817-667

Rob Baskin  
The Coca-Cola Company  
(in Atlanta)  
404-676-2683

*The Coca-Cola Company*

800 Connecticut Avenue, N. W. • Suite 711  
Washington, D.C. 20006

**X-RAYED**

**RETURN REQUESTED**

Ms. Nancy Hernreich  
Deputy Assistant to the President  
And Director of Oval Office Operations  
The White House  
Washington, D.C. 20500

**BY HAND**

(202) 456 6610

CC - 1659 - 01 (5/92)



THE  
CARTER  
PRESIDENTIAL  
CENTER

Received 6/24 -  
in 600  
after ~~letter~~ Cologne  
visit

Send to DSC?

Yes

No

6/25/99

C



JIMMY CARTER

June 14, 1999

'99 JUN 25 AM 10:04

To President Bill Clinton

Enclosed is the final Communiqué of The InterAction Council that I have been asked to forward to you. Addressed are the issues of Globalization and Global Security, the Insecurity of International money, and the Middle East Peace Process. I hope it will be helpful to you in preparing for the Cologne Summit.

Sincerely,

A handwritten signature in cursive script that reads "Jimmy Carter".

The Honorable Bill Clinton  
President of the United States  
The White House  
Washington, D.C. 20500-2000

GEORGE SOROS  
Chairman

ARYEH NEIER  
President

✓ Staff Sec

June 17, 1999

The Honorable William J. Clinton  
President of the United States  
The White House  
Washington, D.C. 20500-2000

'99 JUN 25 AM 10:05

Dear President Clinton:

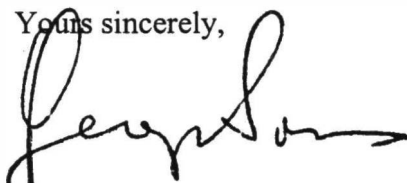
I am writing to encourage you to meet, however briefly, with the new **Slovak Prime Minister**, Mikulas Dzurinda, during his upcoming state visit in the fall.

Such recognition will give him and his governing coalition, the support and stability they will need at a critical time as they undertake the necessary and newly announced economic austerity measures.

It will also thank this new democracy for its bold role in the Kosovo crisis during which their foreign minister was the UN Special Envoy for the Balkans and they gave blanket permission to NATO to use their airspace and overland routes. A move which was not without domestic political fallout.

I hope you will give this serious attention.

Yours sincerely,

  
George Soros

0125199

Send to USC?

Yes

No



THE WHITE HOUSE  
WASHINGTON  
N/A  
MEMORANDUM

TO: NANCY

DATE: 6/23/99

FROM: Tim Emrich  
Presidential Scheduling  
184 OEOB/456-5306

# ATTACHED:

☒ Please advise on  
how to respond

☐ For your information

☐ For your action

☐ As you requested

☐ Please call me regarding  
the attached

☐ Please prepare  
response per  
instructions below

☐ For your approval

☐ For Surrogate  
Consideration

☐ Please prepare  
Scheduling  
Proposal

COMMENTS: Should BC respond or should we forward  
directly to DoD? Tim

6/25/99

Send to Beukhardt?

Yes ☒

No ☐

CC:

**ASI Sign Systems, Inc.**

3890 W. Northwest Highway  
Suite 102  
Dallas, TX 75220

214/352-9140  
214/352-9741 Fax



June 10, 1999

President Bill Clinton  
The White House  
Washington, D.C. 20500

Dear President Clinton:

I am writing to request your firm support in opposing the selection of Alternative D under the US Air Force's proposed Realistic Bomber Training Initiative (RBTI). The Air Force is seeking to establish a new training route for low-level B-1 and B-52 bomber flights from bases in Texas and Louisiana. One of the proposed routes, Alternative D, traverses Philmont Scout Ranch in northeastern New Mexico's Colfax County.

Philmont is a 137,000-acre mountain backpacking and high adventure facility of the Boy Scouts of America. Each year, thousands of Scouts and their adult leaders from across the nation participate in two-week wilderness backpacking trips in the mountains of Philmont. Many of them also camp and work on conversation projects in the adjacent Valle Vidal Wilderness of the Carson National Forest.

The Air Force's proposed Alternative D will establish a military training route directly over most of Philmont. More than 2600 flights each year, some as low as 300 feet above ground level, are proposed for the segment over Philmont. As a former Philmont staff member, I have serious concerns about the impact of the Air Force's proposal on the health and safety of Scouts attending Philmont and the potential effects of daily low-level flights on the ranch itself.

On any given day in the summer, as many as 5,000 Scouts and Scouters will be hiking and camping in Philmont's backcountry. Each day, several hundred of them will be engaged in activities such as rock climbing and rappelling, spar pole climbing, and mountain horseback rides. The sudden roar of jet engines has a high likelihood of distracting an inexperienced climber or causing a horse to bolt on a narrow mountain trail with resulting serious injury (or worse).

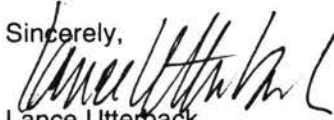
Appreciation and protection of the wilderness and our natural resources is a key part of the Philmont program. Scouts from around the world have a unique opportunity to see and experience wildlife in native habitat. Noise and emissions from bombers cannot help but have a damaging effect on that wildlife, as well as on Philmont's herds of buffalo, horses, cattle and burros. The disruptive effects of noisy bomber overflights on Philmont's famous living history programs, in which Scouts experience the lifestyles of the West's mountain men, homesteaders, lumberers and cowboys, are obvious.

Most of Philmont is mountainous with many peaks in the 10,000 to 12,000 range. Philmont has a tremendous fuel load of dead trees in its forests and is in the midst of a long-term drought. Unburned jet fuel finding its way to the ground or being dumped in an emergency over such terrain, with campers using backpacking stoves for cooking, creates the potential for a serious fire that would endanger hundreds of lives. The possibility of a crash, however remote, is simply not acceptable for the safety of these Scouts.

For these reasons, I seek your help in advocating the selection of a different RBTI route. I ask that you express your opposition to Alternative D to the Secretary of the Air Force and other defense officials who may be involved in this decision. Please act now, as the public comment period ends in June and a final decision will be made this year. You or a member of your staff may wish to contact Greg Dodd, Chief of Staff for Congressman Ed Pease of Indiana, who can provide additional information.

Philmont is the largest and most famous Scout camps in the world. It is a national resource that has positively impacted the lives of hundreds of thousands of our nation's youth for more than sixty years. It deserves and demands our protection. Thank you for helping to see that Alternative D is not selected.

Sincerely,



Lance Utterback  
President & CEO

Bill:

This issue is truly worthy of your involvement and support. Every once in a while, the answer is clear and I think you will agree this is one of them.

Thanks again for the special time we enjoyed this past Christmas — White House visit, Kennedy Center, radio address, etc. But most of all for the opportunity to visit the Oval office and meet w/you.

Lance



**ASI Sign Systems, Inc.**

3890 W. Northwest Highway  
Suite 102  
Dallas, TX 75220

214 352-9140  
214 352-9741 Fax



President Bill Clinton  
The White House  
Washington, D.C, 20500

20500-0003



Copied  
POTUS

6-10-99

THE WHITE HOUSE  
WASHINGTON

May 28, 1999

Photo  
attached  
of Phil &  
Zoe to  
GPO

Dear Mr. President:

6-10-99

I have written you countless memos and notes over these last 6½ years, but none with more mixed emotion than this one. Today is my last day at the White House. As we've discussed, I'm making a career change and moving to an investment bank in Arlington.

Counting my time on the campaign, I've worked for you for just under 7 years. It has been the most remarkable period of my life and, as I've told you before, I am proud of every moment of my service. From the Director of the Summer of Service program, to a Special Assistant to the President for Cabinet Affairs, to serving as your Staff Secretary, I have experienced and learned more than I could ever have dreamed. On the personal side, Zoe and I finally got married and we produced the most wonderful little boy in the world, Ari, who through his frequent visits to the West Wing, has become a friend to many.

And it's because of Ari that I'm leaving. If I was independently wealthy or knew that I was returning to a law firm, I would have stayed with you until the moving vans arrived, but for a number of reasons, most of all to spend more time with my family, it's time to move on.

Most of the time, I still think of myself as a kid from Beaver Falls. I marvel at the things that this kid has experienced: driving into the White House each morning and having Secret Service officers open the gates for me; sitting at my desk in the West Wing; flying around the country and the world on Air Force One; talking to the President of the United States in the Oval Office -- sometimes it seems as if I'm watching a movie of someone else's life. But it's very much for real and I have never taken it for granted. I've tried my best to serve you with distinction and professionalism and I've never forgotten that we answer ultimately to the American people, who, as you've said, almost always get it right.

You have taught me so much. I've learned a lot from the public Bill Clinton. But, from my seat for the last few years, I've learned an immeasurable amount more from the private man. Your notes, gestures and gifts to your longtime friends have reinforced my sense of loyalty -- both how to give it and how to inspire it.

Through the highs and lows, it has been the greatest privilege of my life to serve you and I cannot thank you enough for having confidence in me and providing me with this unforgettable opportunity. I hope you'll always consider me part of your extended White House family. Throughout the rest of my career, rest assured that I will do whatever I can to help you in any way -- you can count on it.

Sincerely,

Phil Caplan

# United States Senate

WASHINGTON, DC 20510-4802

'99 JUN 25 PM4:52

June 24, 1999

*Mr. President,*  
Dear Mr. President,

I believe we both agree that the plight which America's steel companies and steelworkers face as a result of an unprecedented steel import surge needs to be addressed. I have been disappointed by how the Administration has handled this issue. Recent statistics show that there has not been an effective response to this import surge. However, I do understand that approaches sometimes differ, and you opposed a legislative remedy to return imports to pre-crisis levels. The legislative response was defeated Tuesday. The problem remains.

Just this Monday, standing in front of the United States Senate, Secretary Daley boldly announced that the crisis to which the steel industry and I have been referring, is over. For this reason, I was troubled to learn this morning that preliminary numbers for the month of May reveal that imports have surged 30% from last month — putting imports for the month of May 29% higher than the 36-month average before the crisis began in July of 1997. Shipments from Russia surged an incredible 550% from April to May, while Brazilian imports rose 80% — this despite the highly touted suspension agreements already initialed between the United States and these two countries. Imports from Japan, which was recently penalized by the International Trade Commission for its violation of anti-dumping and countervailing duty laws, rose 39%.

Clearly, the actions taken by your Administration have not been effective in maintaining a pre-crisis level of imports. I do believe that our goal is the same — to ensure that the United States is not the importer of last resort and that the unusually high level of imports come down — even if our methodology differs. As recently as Tuesday, in a conversation with your Chief of Staff, I was assured of just that.

If the Administration is truly committed to maintaining a fair level of legal imports, now is the time to act. I urge you to demonstrate your real commitment to convince our trading partners that we are serious about enforcing our trade laws and providing a level playing field on which our domestic steel industry can compete. I urge you and your Administration, in the strongest possible terms, to come up with a process that effectively reduces imports. I want to work with you on this. I look forward to a quick discussion of how, together, we can find a way to get imports back to an appropriate level and get steelworkers in West Virginia, Michigan, Ohio, Pennsylvania, Indiana and across the nation, back to work.

To Legislative Affairs ✓  
NEC/NSC  
for reply?

B.

Sincerely,

*John*

John D. Rockefeller IV

*Mr. President, this problem can still be worked out. The meetings between George Becker and John Podesta to this end — as I write these words. — Ray*





THE PRESIDENT HAS SEEN

6-25-99

1. *A. Stephenson*  
*Blynn Doves*

David B. Hermelin  
 Ambassador of the United States of America

Oslo, June 21, 1999

2. *Prin.*

Dear Mr. President,

It was wonderful seeing you last week. Thank you for the opportunity to visit you in the midst of your busy schedule. I want to congratulate you for your perseverance in Kosovo, and for how you remained steadfast to your strategy. If there were leaders through this century with the determination, leadership and confidence you display, history would read differently. I truly appreciate your concern, notes and prayers on my behalf. I am working on getting stronger, and as a matter of fact am now back in Norway. We will be here through July 5 and hope to return after some medical testing.

Mr. President, while we were together we discussed the importance of a meeting with the Prime Minister Kjell Magne Bondevik in the latter half of this year. Mr. Bondevik wrote to me of his conversation with you during the recent NATO summit: "In my conversation with President Clinton I had the opportunity to discuss our political high-level contacts, including the question of a bilateral visit to the United States. The president agreed that the time was now ripe for such a visit. I can't tell you how important and meaningful it would be to me and to American interests in Northern Europe, if you would direct your schedulers to set that date."

Also, you and I spoke about the possibility of a Presidential stop-over in Norway. Quoting a cable sent by Strobe Talbott to Sandy Berger, "I have spoken to you in the past...about a pending issue of considerable importance to the Norwegians -- and of some embarrassment for us: PM Bondevik has been seeking an appointment with POTUS for over a year, and it's been 4 1/2 years since any Norwegian has been in the Oval Office. Moreover, no sitting American President has ever visited Norway -- the only NATO country with that dubious distinction. The local Russia Ambassador, Yuli Kvitsinskiy, once famous for taking a walk in the woods with Paul Nitze, has been exploiting this evidence of the U.S.'s taking Norway for granted."

I am fully aware that these are difficult scheduling items, but I can't state how important I feel that this would be. Since World War II, Norway has been a quiet and loyal ally. In my year and a half on duty -- in Kosovo, in the Middle East, in Russia, and elsewhere -- Norway has only looked for opportunities to say yes on everything we have asked them to do. Since my arrival, the only item Norway has asked in return is for a visit of the Prime Minister to the Oval Office, and for a Presidential visit to Norway. Mr. President, I can't thank you enough for taking the time to consider these requests. We have been working on this for so long, and it is my understanding that unless you direct the schedulers, these visits will just continue to be postponed.

Thank you so much again for your concern through these difficult times. As I told you, I have a PMA (positive mental attitude), and I am going to beat this thing. I hope you enjoy the t-shirts I left for you, Hillary and Chelsea. Doreen joins me in sending our best wishes; we hope to see you soon.

In admiration and friendship,

David B. Hermelin

The Honorable William J. Clinton  
 President of the United States of America,  
 The White House,  
 Washington, DC.

6/25/99

After you have seen,  
 we will send to  
 NSC for reply.

OK c. Cleveland



EMBASSY OF THE  
UNITED STATES OF AMERICA  
OSLO

THE AMBASSADOR

June 21, 1999

Ms. Nancy Hemreich  
Deputy Assistant to the President and  
Director of Oval Office Operation  
The White House  
Washington, DC

Dear Nancy,

Thank you again so much not only for the meeting with the President, which was wonderful, but also for the warm and enthusiastic welcome that you gave me. Please extend my appreciation to Betty and all those who worked on my visit.

The rest of my meetings went well. Although you were gracious enough to offer to set up telephone time for me, as I mentioned to you on the phone, I did not want to take advantage of valuable time from the President.

I am sending you a fax for the President as I discussed with him. I can't stress enough how much it would mean to me, and US national interests in Northern Europe, if, in fact, the President would arrange for the Prime Minister to visit him in the latter part of the year. Thank you, again, for helping to facilitate this request.

With best wishes,

David B. Hermelin

Enclosure