

THE SECRETARY OF THE TREASURY
WASHINGTON, D. C. 20220

Dear Senator Williams:

We have no objections to your proposed revisions to Title II of S.305 which would require the disclosure of beneficial owners who own 5 percent or more of the outstanding shares of a corporation.

Sincerely,

A handwritten signature in cursive script that reads "W. Michael Blumenthal".

W. Michael Blumenthal

The Honorable
Harrison A. Williams, Jr.
Room 352
Russell Senate Office Bldg.
Washington, DC 20510