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September 23, 1983

Mr. John Huber
Director
Division of Corporation
Finance
Securities and Exchange
Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Dear John,

I was extremely pleased to learn of your appointment as Director of the Division of Corporation Finance. It is a well-deserved honor, and I know that you will continue to be successful. Your new position, along with your institutional sense of the Commission's investor protection mandate, puts you on the path of Commission greatness following predecessors such as Manny Cohen, Alan Levensen, Dick Rowe, et al. I know that you will be as much a credit to the Commission as they have been.

The Commission's compliance and oversight role cannot be overemphasized. In your position you will have a unique opportunity to impose some perhaps lost discipline on the filing process and the Commission's comment process. A vigorous Corp. Fin. oversight and review of filings adds great value to the capital formation process and the markets in general.

I wish you only the best.

Sincerely,



Edward D. Herlihy