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FEB 4 1935

Mr. B. C. Maletzky,
4 Steuben Street,
Schenectady, New York.

Dear Sir:

This will acknowledge receipt of your letter of January 24, 1935, in regard to the solicitation of proxies.

Regulations regarding the solicitation of proxies will probably not be issued for at least a week and will, in general, require a disclosure of the matters which it is proposed to bring before the meeting at the time the proxies are solicited. The regulations will only apply to the solicitation of proxies in respect of securities (other than exempted securities) registered on any national securities exchange.

Very truly yours,

John J. Burns,
General Counsel.

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