

ARTHUR J. GOLDBERG

April 28, 1983

CHAIRMAN'S OFFICE

RECEIVED

The Honorable John S. R. Shad
The Chairman
Securities and Exchange Commission
Washington, D. C. 20549

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SEC. & EXCH. COMM.

My dear Mr. Shad:

I thank you very much for your gracious letter of April 13.

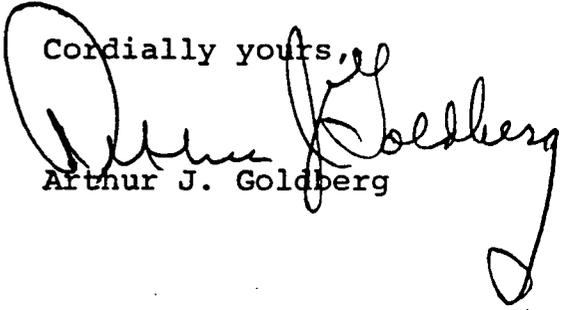
I accepted the appointment of your Advisory Committee with considerable diffidence since I have no doubt that the members of the Committee previously appointed are far more qualified than I am to advise the Commission about tender offers.

However, I shall do my best to make a contribution to the work of the Advisory Committee and in this connection want to express my appreciation for your willingness to ask your staff to prepare a legal opinion on this subject relating to the powers of the Commission to issue rulings in this area.

I also thank you for making the services of one of your legal staff available to me to assist in my preparation in the Advisory Committee's work.

With every good wish, I am

Cordially yours,


Arthur J. Goldberg