



OFFICE OF THE VICE PRESIDENT
WASHINGTON

December 15, 1986

Mr. T. Boone Pickens, Jr.
P.O. Box 2009
Amarillo, Texas 79189

Dear Boone:

Thanks so much for your letter on the "one-share, one-vote" issue.

As you know, the SEC will be holding hearings later this week on the proposal by the New York Stock Exchange to allow listed companies to issue classes of common stock with unequal voting rights. I can assure you that the Administration is interested in seeing that this issue receive full debate and that all sides are considered carefully.

Thanks again for your letter. It was good to hear from you.

Sincerely,

David Q. Bates
Assistant to the Vice President and
Deputy to the Chief of Staff