

October 20, 1965

Hon. Manuel F. Cohen, Chairman  
Securities and Exchange Commission  
Washington, D. C. 20549

Dear Manny:

I am enclosing the latest draft of our booklet for corporate directors. This is still in the confidential stage. However, I thought you might be interested in some of the revisions that have been made.

I believe we have incorporated the essence of each of the suggestions made by your staff.

The chapter on legal responsibilities of directors has been revised by Mr. Durka to give recognition to the Exchange Act amendments and the Texas Gulf matter.

Sincerely,

G. Keith Funston  
President

MSW:hep  
Enc.