

Ralph J. Bachenheimer  
Executive Vice President

M  
Corland Corporation  
540 Madison Avenue  
New York, N.Y. 10022  
212 688-2500  
Telex 147171 New York



**Corland**

May 27, 1981

CHAIRMAN'S OFFICE  
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SEC. & EXCH. COM. L.

The Honorable John S. R. Shad  
Chairman  
U. S. Securities & Exchange Comm.  
500 North Capital, N.W.  
Washington, D. C.

Dear Jack,

Fay Vincent, President of Columbia Pictures, whose name I mentioned to you before, told me Friday that one of the hot news stories is that you are picking John Fedders of Arnold & Porter to succeed Sporkin. Fay wanted me to let you know that if the story is true, it is a superb choice and will find high approval in the business community.

Fay was Associate Director of the Division of Corporate Finance of the SEC, slated to become its Director before he was offered the Columbia Pictures presidency.

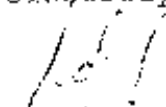
Also enclosed is a copy of a letter to Senator Dole on the tax compromise proposal we discussed.

I have been told that the Senatorial Inner Circle staff will see that it reaches Senator Dole personally.

I hope Mike Gulino reached you last week. He evidently has a super house which was not on the market but he thought ideal for what you want. If you have not heard from him, I suggest you or Pat call him at 202/333-6600.

Best regards,

Sincerely,

  
Ralph J. Bachenheimer