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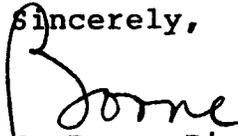
The Hon. John M. Poindexter
Assistant to the President for
National Security Affairs
The White House
Washington, DC 20500

Dear John:

I'm happy to report that last week the Securities and Exchange Commission voted to hold public hearings on the one share, one vote issue. As you know, the United Shareholders Association was the first to call for hearings on the issue. We are delighted with the SEC's decision. This is only the second time in the Commission's history that it has voted to hold hearings on such an issue. A precise date for the hearings has not been set, but it is expected that they will be held sometime in mid-December.

Letters and calls from our supporters played a major role in convincing the SEC Commissioners that an open examination of the issue is essential. This shows the impact we can have by working together. Over the next few weeks we will be devising our strategy for the hearings and we welcome your input. Thank you for your support.

Sincerely,



T. Boone Pickens, Jr.

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