

16 June 1991

THE WHITE HOUSE

Dear Phil:

Thanks for your note.

I consider the Bush Administration fortunate to have had you in it, if only briefly. And I count myself lucky to have gotten to know you in the process.

Good luck wherever life may lead you, and I hope to see you along the way.

Cheers,

Chase

CHASE UNTERMEYER

THE WHITE HOUSE
WASHINGTON

Hon. Philip R. Lochner Jr
40 Securities & Exchange Commission
D.C. 20549