Dear Mr. Hayton -

It occurred to me that you might like to see a complete copy of the news release we released to the press yesterday. We regret that we had to object so obviously to the press - but a first reading of it certainly indicated that many of our worries about shareholder protection and practical business operations were well-founded. Probably we shall continue to talk to the SEC but eventually we shall see if we must present our problems to Mr. Hearst's Committee.

Thank you a great deal for your very courteous cooperation.

Sincerely yours,

Henry Wallace