APPENDIX B

SAMPLE SEC INVESTIGATORY LETTER

Mr. _____
Vice President and General Counsel of _____

Re: In the matter of Certain Trading in Securities of _____

Dear Mr. _____:

Confirming our telephone conversation of _____, this is to request certain information for use in the above matter, an informal investigation being conducted by this office. We request that _____, on behalf of itself and its officers, directors and employees, provide a written response to the following:

1. Describe, in chronological fashion if feasible, the circumstances and events leading to the arrangement for the sale by _____ of _____ securities to _____, stating the dates and places and identifying the participants in any meetings, conversations or other communications between _____, _____, and _____ or agents thereof with respect thereto and the substance of what occurred on each such occasion;

2. State the date and form of any verbal or written agreements or understandings reached among _____, _____ and _____ prior to _____ concerning the sale of _____ securities held by _____ to _____, any of the terms of such sale or the purchase or offer to purchase by _____ of _____ securities held other than by _____ and identify the persons participating in or present at the times that each such agreement or understanding was reached;

3. State the date, form and content and identify the source of all statements or other communications to _____ by _____ or _____ or by any person acting on their behalf concerning actual or prospective:
   a. purchases, offers to purchase or decisions to purchase by _____ securities of _____, other than such securities held by _____;
   b. press releases or public announcements or statements by _____ denying it planned to purchase securities of _____;
   c. press releases or public announcements or statements by
denying knowledge of facts or circumstances responsible for trading in the securities;

4. Identify all officers, directors, employees or agents of _____ who participated in or were informed before _____ of discussions, negotiations or decisions concerning the purchase of _____ securities held by _____ by _____ and the dates thereof;

5. Identify the person or persons who made or approved the decision for _____ to sell its _____ securities to _____ and the date or dates of such decision or approval;

6. Identify all persons not employed by _____ who were informed by _____ of the discussions, negotiations or decisions concerning the purchase of _____ securities held by _____ by _____ or actual or prospective purchases, offers to purchase or decisions to purchase other _____ securities by _____ prior to the public announcement thereof; and

7. With respect to each of the following persons and organizations, describe any known connection or participation in the transaction in question by such persons and organizations, their relationship with _____, _____ or _____, or their knowledge of information concerning the transaction in question prior to _____:
   a. _____;
   b. _____;
   c. _____.

In addition to the foregoing we would appreciate receiving one copy of any written contracts, correspondence, memoranda, minutes or notations prepared, sent, received or dated from _____ through _____ in the possession or custody or subject to the control of _____ or any of its officers, directors, employees or agents concerning the above matters.

This request is made as a part of our routine surveillance and enforcement program and should not be construed as an adverse reflection upon any person, firm, or security.

Please find enclosed two form documents containing information to which you may be entitled under the Privacy Act of 1974.

We would appreciate receiving a response at your earliest convenience. Please contact the undersigned or _____ of this office at [tele-
phone number] should you have any questions concerning this request.

Sincerely yours,

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Attorney

Enclosures: (2)