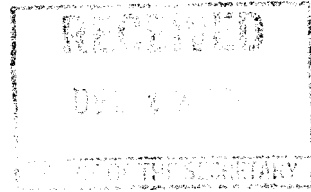




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December 16, 2003

Mr. Jonathan G. Katz, Secretary
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0609

Dear Mr. Katz:

I strongly encourage the SEC to allow the corporate governance reforms already enacted to be fully implemented before proceeding with even more regulation.

With the increased independence of boards of directors, the strengthened role and independence of nominating committees, and the enhancement of shareholder-director communications, the unfortunate circumstances that led to calls for shareholder access are being addressed.

Sincerely,

A handwritten signature in black ink, appearing to read "Floyd Pickrell". The signature is fluid and cursive.

Floyd Pickrell

FP:dt