

Will Meris

From: Loren, Steven L. [SLoren@GCD.com]
Sent: Friday, May 07, 2004 6:02 AM
To: Meris, William

Will- I have reviewed the materials forwarded to me by Dick- we need to convene a conference call to discuss both business conceptual terms and structure- TRS is not an ERISA fund and we have our own form of IMA which will need to be used- I have a number of suggestions which I think will help get this concept get to a more workable approach

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IMH00341

7/27/2005

EH0198_00352