

Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.

1. Name and address of registrant Gray and Company Public Communications International, Inc. 3255 Grace Street, N.W.	2. Registration No. 3301
3. Name of foreign principal Republic of Korea	4. Principal address of foreign principal c/o Embassy of Korea 2370 Massachusetts Ave., N.W. Washington, D.C. 20008

5. Indicate whether your foreign principal is one of the following type:

- Foreign government
- Foreign political party
- Foreign or domestic organization: If either, check one of the following:
 - Partnership
 - Corporation
 - Association
 - Committee
 - Voluntary group
 - Other (specify) _____
- Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:

- a) Branch or agency represented by the registrant. Embassy of Korea
- b) Name and title of official with whom registrant deals. Hong-Whoo Nam
Minister of Economics

7. If the foreign principal is a foreign political party, state:

- a) Principal address Not Applicable.
- b) Name and title of official with whom the registrant deals.
- c) Principal aim

8. If the foreign principal is not a foreign government or a foreign political party,

- a) State the nature of the business or activity of this foreign principal
Not Applicable.

b) Is this foreign principal

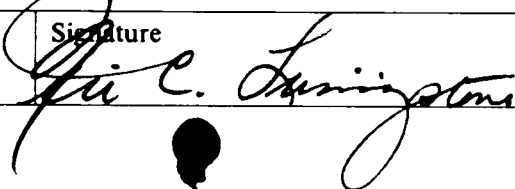
- Owned by a foreign government, foreign political party, or other foreign principal Yes No
- Directed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Controlled by a foreign government, foreign political party, or other foreign principal Yes No
- Financed by a foreign government, foreign political party, or other foreign principal Yes No
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes No

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

Not Applicable.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Not Applicable.

Date of Exhibit A February 13, 1984	Name and Title Neil C. Livingstone Senior Vice President	Signature 
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INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances, by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant	Name of Foreign Principal
Gray and Company Public Communications International, Inc.	Republic of Korea

Check Appropriate Boxes:

1. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
2. There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3. The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

On behalf of the Republic of Korea, Gray and Company Public Communications International, Inc. will provide general public relations and public affairs representation which may include: lobbying members of Congress and their staffs, members of the Administration, and other top U.S. officials; following trade-related issues between Korea and the United States; and assisting the Korean Embassy in forming an itinerary for the visiting Korean delegation.

5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

See Question #4 on the reverse side.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?¹
Yes

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Refer to Question #4 on the reverse side.

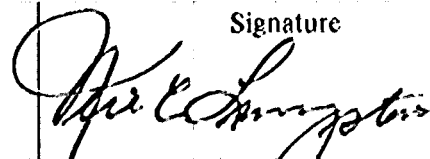
Date of Exhibit B

February 13, 1984

Name and Title

Neil C. Livingstone
Senior Vice President

Signature



¹Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of the Government of a foreign country or a foreign political party.

GRAY AND COMPANY

NEIL C. LIVINGSTONE
SENIOR VICE PRESIDENT

February 1, 1984

Mr. Hong-Woo Nam
Minister
Embassy Republic of Korea
2370 Massachusetts Avenue, N.W.
Washington, D.C. 20008

Dear Mr. Nam:


Please accept this as our interim Letter of Agreement by which Gray and Company Public Communications International, Inc. will provide The Republic of Korea with public relations/public affairs counsel and services.

The fee for Gray and Company Public Communications International, Inc., services will be a monthly retainer of \$2,500.00, payable in advance, plus the sum of hourly charges of officers and staff who participate on the account.

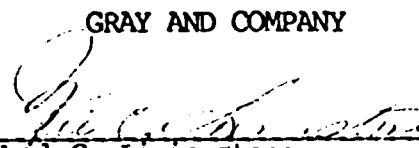
Manpower charges are exclusive of out-of-pocket expenses to which a ten percent (10%) administrative handling fee will be added. Any unpaid invoice for a period of sixty (60) days will incur a carrying charge of two percent (2%) per month against the outstanding balance due.

Gray and Company Public Communications International, Inc., cannot independently verify factual material supplied to it by the Republic of Korea or its surrogates, and therefore the Republic of Korea will indemnify and hold harmless Gray and Company Public Communications International, Inc. for any claim, loss, damage, expense or other legal liability based upon information, representations, reports, news releases or other material prepared by Gray and Company on behalf of the Republic of Korea or its agents.

This agreement will become effective on February 1, 1984.



Hong-Woo Nam
Minister

GRAY AND COMPANY


Neil C. Livingstone
Senior Vice President

Date: Feb. 9, 1984

Date: Feb. 8, 1984