

May 9, 1991

VIA FAX

Andrea Di Segni
Avvocato
Dottore Commercialista
Revisore Ufficiale Dei Conti
00197 Roma

Dear Andrea:

In trying to analyze the possible outcomes for PRIMA, I have a suggestion that I believe has the potential for providing excellent visibility for PRIMA, and opening the door for a significant number of memberships.

PRI is known as the leading proponent of privatization in Italy. Therefore, I suggest that PRIMA organize a series of seminars to discuss privatization, to be held in several U.S. cities in September, in conjunction with Mr. La Malfa's visit. These cities would include New York, Washington, Chicago, Houston, and possibly, Los Angeles.

These seminars would be directed at interested corporations and organizations. The seminars should be chaired by Mr. La Malfa, but the other speakers must be Italians who represent industries also interested in privatization, and speakers who can discuss the political realities of privatization in Italy as Europe '92 begins. You might also consider expanding this to talk about privatization in a unified Europe; I will leave that decision up to you. We would need speakers with excellent credibility in this area.

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The seminars would provide PRIMA with the opportunity to showcase Mr. La Malfa and key Italian executives. The seminars would also demonstrate the strength and importance of PRIMA. At each seminar, we can work to recruit new PRIMA members.

I believe this approach, while still taking more time, is a better avenue, because it gives PRIMA credibility first. It will be especially important to do now, since PRI is no longer in power. In Italy, that is an advantage. In the United States, it is perceived as a disadvantage.

I have included in this letter a budget that outlines the costs, and the revenue you might expect. This project can be self-sustaining, provided you are able to produce excellent speakers. If you can also get someone like Max Rabb to participate, it would be even better.

We can organize these seminars; secure the attendees; handle the public relations; and, organize a special PRIMA reception around the seminar in each city. Our fee for doing so in five cities would be \$75,000, plus expenses. We would require \$35,000 as a retainer; with \$15,000 due at the beginning of the seminars; and, the remaining amount of \$25,000 due at the conclusion. Expenses would probably run about \$7500 per city, but the majority of those monies would not need to be paid out until September, except for printing and postage. Please see the accompanying budget.

If you agree to this proposal, we would have to begin as soon as possible, because it will take quite a while to put together the right lists for each city. We would also want to send out an early reminder regarding the seminars so people keep the date available. As you know, September is one of our very busiest months. In May and June we would produce the early reminder; arrange for space; compile the potential guest lists; and, send the early reminder. You could work on arranging the speakers at the same time so we have the speakers agreed upon by the end of June. I think this would be important for their schedules, as well. July and August would be spent recruiting the attendees and putting together a media plan. September, of course, would be the implementation.

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Please let me know your thoughts on this. I look forward to hearing from you. Best regards.

Sincerely,

Susan A. Davis
Chairman

Attachment

cc: Vittorio Coco
John Autry
Gracia Cross
Nicholas Graham