

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 triplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, dissemination report, copy of political propaganda or other document or information filed with the Attorney General under this act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of such documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. Finally, the Attorney General transmits an annual report to the Congress on the Administration of the Act which lists the names of all agents and the nature, sources and content of the political propaganda disseminated or distributed by them. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

Name of Registrant P/C Advisors Inc.	Name of Foreign Principal <i>4806</i> Office of the President of Ukraine
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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 three 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 three copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference to such correspondence.
3. The agreement or understanding between the registrant and the 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.

The Agreement will be performed primarily through the personal services of Wyn Pope, as principal of the registrant. Under the Agreement, the registrant may engage the services of additional staff or subcontract outside consulting firms, media consultants, public relations experts, etc.

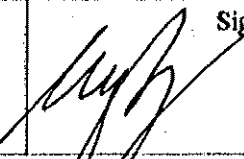
5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

See Attachment to Exhibit B.

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 No

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.

See Attachment to Exhibit B.

Date of Exhibit B	Name and Title	Signature
May 27, 1993	Wyn Pope, President	

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 a government of a foreign country or a foreign political party.

Attachment to Exhibit B

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

Under the Agreement, the registrant proposes to advise various officials of the foreign principal in order to assist Ukraine in becoming integrated in the international economic community. The exact nature of the activities of the registrant is in the process of being developed. The registrant anticipates that the precise nature of its activities and services will be developed during the first six months after commencing performance of the Agreement. At this time, it is contemplated that such activities could include one or more of the following: (i) Developing communications and public relations strategies; (ii) engaging in oral and written communications with U.S. officials; (iii) communicating with the news media.

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

The general mandate given to the registrant under the Agreement is to assist the Office of the President of Ukraine in integrating Ukraine into the international economic community. The activities contemplated at this time include the following:

- o Obtaining recognition through the media of the importance and benefit to the international and U.S. economies of improving economic conditions in Ukraine;
- o Facilitating the entry of Ukraine and the U.S. into bi-lateral and multi-lateral treaty relationships, including treaties concerning trade and investment, which would encourage the flow of goods and services between the two countries;
- o Encouraging and expediting the provision of foreign economic assistance to Ukraine from the U.S. and international organizations, such as the International Monetary Fund, the International Bank for Reconstruction and Development and the European Bank for Reconstruction and Development;
- o Increasing the awareness of U.S. officials and the public of the importance and desirability of increased social and economic relations with Ukraine.

AGREEMENT

The City of Kiev.

May ____, 1993.

The administration of the President of Ukraine (to be referred to as "the Administration"), a legal entity in accordance with the laws of Ukraine, as represented by Mikola Grigorovich Khomenko, the Secretary of the Administration, acting in compliance with the Ordinance of the President of Ukraine of May ____, 1993, No.

_____,
on the one hand

and P/C Advisors Inc. (to be referred to as "the Advisor"), a legal entity in accordance with the laws of the United States of America (organized under the laws of Delaware, U.S.A.), as represented by Wyn Pope, the Chairman of the Board of Directors, acting in compliance with the U.S. laws,

on the other hand,

to be referred to jointly as "the parties",
have hereby concluded the following Agreement.

Article 1

The subject of this Agreement is the establishment by the Advisor in Washington, D.C., in the U.S.A., of an Office to be acting to the benefit of the Administration and of the prominent enterprises of Ukraine.

Article 2

Obligations of the Advisor Under Agreement

- Affording consultation and helping in the obtaining by Ukraine of targeted assistance, in developing trade relations between Ukraine and the U.S.A., accelerating economic development of Ukraine, attracting foreign investments through the U.S. Central Clearing Agency, launching joint ventures whose activities would be aimed at developing a market infrastructure, and enhancing the efficiency of the utilization of human and natural resources of Ukraine.

- Developing the relations and promoting communications with international financial institutions, such as the International Monetary Fund, the World Bank, the U.S. Export-Import Bank, the International Financial Corporation, the International Private Investment Corporation and private sources of international financing, with the objective of making funds available to Ukraine for building up and developing the economy, for implementing projects aimed at stepping up the productivity and supporting entrepreneurship, at modernizing and enhancing the existing infrastructure, at forming a mechanism of securing private

investments from U.S. sources, such as pension funds, insurance companies and investment banks.

- Affording consultation to the Administration of the President of Ukraine and to the private financial sector on the issues of internal financial structures, the creation of new financial investments and programs in Ukraine, and assisting in the structuring of the National Bank and in implementing programs of State guarantees of the financing of long-term credits, and programs related to stabilizing the national currency and augmenting its value.

- Affording consultation on the issues of concluding agreements on mutual nonaggression, assisting in the development of plans for military-to-civil conversion for relocation of the economic and human resources from the defence complex to production sectors.

- Aiding in managing international relations and activities of Ukraine in the U.S.A., including meetings with leaders of the U.S. House of Representatives and Senate, and with officials in the Office of President in Washington, D.C.

- Affording consultation and assistance on the issues of shaping diplomatic relations with and from the U.S.A., and promoting full recognition of Ukraine by the international community. Coordinating and managing representation programs aimed at informing the international community on the resources, needs and potential benefits of interacting with Ukraine. Aiding in managing international public appearances of Ukrainian leaders, meetings and receptions with high U.S. officials, with prominent leaders of the Congress and Committees of the Congress, with Senators and heads of the major U.S. Federal agencies, and with leading figures of the American businesses.

- Executing other requests of the Administration, not contradicting the U.S. laws, the laws of Ukraine and this Agreement.

- The Advisor shall report to the Administration quarterly on the work performed and on the costs incurred in connection with the activities of the Office.

Article 3

Obligations of the Administration Under Agreement

- To furnish requests and tasks (instructions) to the Advisor in due time.

- To supply the Advisor with necessary information on Ukraine and the country's relevant juridical and physical persons.

- To assist in activities of the Advisor in the territory of Ukraine and abroad, including the provision free of charge of office space for launching a branch of the Office in Ukraine, of communication facilities required for its operations, and of living accommodations and basic services for the personnel of the branch.

- To assure timely payments for the consulting services of the Advisor and for the costs incurred by him, which are set out by this Agreement within an annual sum of five hundred thousand US dollars (US\$ 500,000), of which 80% will be used by the Advisor to cover the costs directly related to the operation of the Office, and 20% will constitute the profit of the Advisor.

Article 4

Settling Accounts Under This Agreement

The activities of the Office shall be paid for in the following manner:

(1) a sum of US\$ 100,000 shall be paid for launching the operation of the Office;

(2) within one (1) week from the date of receiving a report on the costs incurred by operating the Office, the Administration shall transfer to the account of the Advisor the full sum of the costs incurred (but not in excess of US\$ 100,000, unless additionally agreed upon otherwise), and the Advisor's fee in the amount of 25% of the overall costs. The amount of the overall costs shall include the cost of operating the Office and fees to be paid to engaged experts, which shall be agreed upon in advance with the Administration.

The Advisor shall be entitled, in the successive quarters of a current year, to use the sums not expended to cover the costs incurred by operating the Office within the limit as set out in the previous Article and in additional agreements, for engaging the services of experts.

The accounts under this Agreement shall be settled, on instructions of the Administration, by the International Fund for Promoting Foreign Investments, from its own and borrowed funds.

Article 5

Terms of Agreement

Under this Agreement, the activities of the Advisor, in accordance with the abovesaid, shall commence on the day of transferring to the current account of the Advisor the advance payment in the amount of US\$ 100,000.

This Agreement shall be effective over a period of one (1) year from the date of the commencing of the activities of the Advisor. By the end of each successive year, the term of this Agreement shall be automatically extended for a subsequent term of one year, unless it is terminated previous to the end of the

respective year. Each party may terminate this Agreement by notifying the other party in writing sixty (60) days before the termination date.

Article 6

Confidentiality

The parties to this Agreement hereby proclaim that they shall keep confidential and not divulge to any other person or agency any and all confidential and private information learnt or received from the other party, including, but not limited to, the internal organizational information, the names of the contacts and personnel, information of commercial nature and related to sources of financing, and any other information pertaining to funds and financial data of the respective parties hereunder, or of related governmental parties, excluding such reports or statements which are required by the applicable laws, and that only upon notifying the other party in advance.

Article 7

Applicable Laws

The parties hereunder hereby agree to conduct their activities in compliance with the applicable laws, rules and regulations of the U.S.A. and Ukraine.

Article 8

Resolution of Conflicts

Any disagreement, conflict or claim that may arise in connection with this Agreement or any document related to this Agreement, or any alleged violation or default in the execution of this Agreement, or any other disputes of such kind shall be considered and resolved by arbitration conducted in Washington, D.C. in accordance with the UNCITRAL Rules of Arbitration in effect on the date of such consideration. The arbitration panel shall be composed of three arbiters of which two will be nominated by the respective parties and the third arbiter will be acknowledged by both parties. A decision passed by the arbitration may be contended before any court having the appropriate jurisdiction. The costs and fees involved in the arbitration will be as set out by the arbitration. In addition to that, each party shall bear the costs incurred on account of the fees of the respective legal counsel.

Article 9

This Agreement constitutes a full agreement between the parties hereunder with respect to the matters covered thereby, and

supersedes any prior agreements or other communication pertaining to these matters, either in writing or orally.

This Agreement may be modified or amended exclusively on written consent of the party affected by such modification or amendment.

This Agreement and the rights or obligations arising therefrom may not be assigned or transferred by either party hereunder without a prior written consent of the other party.

The International Fund for Promoting Foreign Investments will represent in the relations between the parties hereunder the major Ukrainian enterprises whose list shall be coordinated in advance with the Administration.

Neither of the parties to this Agreement may be held responsible for delays caused by events beyond the control of the respective party.

The parties hereunder are independent contractors with respect to each other in all matters pertaining to this agreement. Nothing in this Agreement may be construed as establishing a partnership, a joint venture, an association or corporate relationship between the parties hereunder.

In execution whereof, it is hereby signed on the date before mentioned:

For the Administration:

M. Khomeko

For the Advisor:

W. Pope

ANNEX 1

to the Agreement between the Administration
of the President of Ukraine and P/C Advisors

Guidelines of the Activities of the Office
of P/C Advisors/Administration of the President of Ukraine
and Leading Ukrainian Enterprises
for May-August 1993

1. To commence work with the Congress of the U.S.A. on examining the procedures of determining allocations for humanitarian and financial aid to various C.I.S. states, with the goal of allocating an appropriately proportionate share of the respective funds directly to Ukraine.
2. To take necessary steps to advise on procedures for establishing and negotiating a possible "Framework" agreement between the U.S. Export-Import Bank and the corresponding bank of Ukraine.
3. To develop plans for accessing other sources of humanitarian aid from sources such as European Bank for Reconstruction and Development.
4. To arrange a campaign in the U.S. press and other media with the participation of V.K. Simonenko, Adviser to the President of Ukraine, and other officers of the office of the Administration of the President of Ukraine, with the objective to convey to the American people objective information about Ukraine, its people, economy and culture.
5. To attempt to arrange meetings with appropriate U.S. leaders to discuss the prospects of planning and implementing joint Ukrainian-U.S. social and economic programs.
6. To establish working relationships with the Ukrainian Embassy in the U.S.A. and to work out a mechanism of cooperation with the Embassy.
7. By June 30, 1993, to have completed all the organizational matters related to establishing the Office, including the selection and hiring of the Office employees in Washington, D.C. and Kiev.

V. Simonenko

W. Pope