

(COPY)

ANDRE MEYER
44 WALL STREET
NEW YORK 5, N.Y.

August 17, 1948

Mr. J. Donald Duncan,
Hooker, Alley & Duncan,
50 Broadway,
New York, N. Y.

Dear Donald,

I am enclosing a letter received from Mr. Messersmith, President of Mexican Power & Light.

Beyond meeting him at dinner when a year ago Mr. Heineman introduced him to the banking community here, we do not know Mr. Messersmith. His statement that we offered our services to Mexican Power & Light is untrue, and addressed to this firm we find his letter ignorant and arrogant and prefer to eliminate it from our files.

No one other than Sofina's officials and Mr. Mc Cloy of the World Bank has mentioned its affairs to us. Aware from the long experience of our three firms of the complications attached to securing consents in foreign markets to any involved plan of recapitalization, whatever its merits, and of the dangerous implications to Sofina should a plan covering any of its subsidiaries fail, our interest in the Mexican Light & Power's problems solely arises because it is a subsidiary of Sofina, on whose Board I have been for many years and for whose principals I have the respect and affection that arises from long, intimate and mutually considerate dealing.

Yours sincerely,

(Sgd.) Andre Meyer