

JUN. 9, 1999 4:26PM

HEINEMAN / ROSE



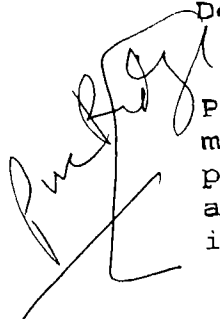
Benjamin W. Heineman, Jr.
Senior Vice President -
General Counsel and Secretary

General Electric Company
3135 Easton Turnpike, Fairfield, CT 06431
203 373-2492

June 9, 1999

The Honorable Gene Sperling
Assistant to the President for Economic Policy
and Director - National Economic Council
The White House
West Wing, 2nd Floor
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Gene:

 Jack shared with me your request regarding the President's New Markets Initiative. As you may know, our mortgage insurance business is working with HUD on a pilot program to insure mortgage loans for Native Americans across the country, and I understand this may be announced if the President visits South Dakota in July.

On a different subject, I understand that the NEC is also playing a key role in the bankruptcy reform debate on the Hill. We want to work with you on this and hope you will continue to play a leadership role in crafting a workable compromise.

It is in the public interest to find a fair balance in this legislation. But finding this balance will take someone like you who has the respect of all sides.

Thanks for contacting us.

Sincerely,

