

# SALOMON SMITH BARNEY

A member of citigroup

Contact: Mary Connolly  
Media & Public Relations - Salomon Smith Barney  
(212) 816-5303

## FOR IMMEDIATE RELEASE

### **SALOMON SMITH BARNEY AND ROBINSON-HUMPHREY LAUNCH NATIONAL INVESTMENT EDUCATION PROGRAM FOR MINORITY INVESTORS**

#### **-- Initial Focus on African American Investors at Atlanta Seminar: Acquiring, Building and Preserving Wealth --**

ATLANTA, GEORGIA, May 12, 1999 – Salomon Smith Barney (SSB) and Robinson-Humphrey today launched a national investment education program to increase the access of African Americans to financial expertise and information. *The Journey to Financial Empowerment: Acquiring, Building & Preserving Wealth* is both the focus of a seminar to be held this evening in Atlanta, as well as the central theme of the Firm's new brochure, which profiles individuals facing the challenges of becoming financially secure. The Atlanta symposium is the first in a series of educational seminars to be held around the country. Seminars are planned for Detroit and Chicago, and due to enormous demand, a second symposium will be held in Atlanta later this year.

According to independent research conducted in 1998, African Americans generally are more likely to keep the majority of their money in savings and checking accounts, tend to be more conservative investors and generally start investing in the stock market later in life. This is attributed primarily to the lack of adequate and relevant information within their communities and a general skepticism of the financial markets. At the same time, there is growing interest and demand within these communities for high-quality, factual information about building and investing their personal assets. In response to the demand for more and better information, SSB developed this new investment initiative focused on educating minority investors.

“The African American community today is considered an empowered market. However, our research shows many have hesitated to invest due to skepticism or a lack of familiarity with investment alternatives available,” explained James F. Haddon, Managing Director of Public Finance at SSB. “The Salomon Smith Barney initiative focuses on sharing information, insights and expertise that otherwise might not find its way directly into the African American community. Our goal is to assist these individuals in making informed financial decisions both today and in their future.”

In conjunction with the symposium and the national roll-out, Salomon Smith Barney announced that its parent company, Citigroup, will donate the *Encarta Africana Encyclopedia* CD-ROM collection

(more)

to the Atlanta Public School and Library systems, including all of the public elementary, middle, high schools and libraries in the city of Atlanta. *Encarta Africana Encyclopedia*, the first encyclopedic production of its kind in the world, covers the African Diaspora and chronicles the history of African, African American and African Caribbean people.

Hosted by James Haddon, the Atlanta symposium will discussions by:

- **Tom Asher**, Regional Director, *Robinson-Humphrey*
- **Dr. Henry Louis Gates, Jr.**, Editor, *Encarta Africana Encyclopedia*; Director, W.E.B. Du Bois Institute, *Harvard University*
- **Mitchell Held**, Managing Director, U.S. Economic Research, *Salomon Smith Barney*
- **Bruce Beardslee**, Managing Director, Member, Research Investment Policy and Strategy Committee, *Salomon Smith Barney*
- **Edward Williams**, Managing Director, *Black Enterprise/Greenwich Street Equity Fund*, a subsidiary of Citigroup

The symposium will include highlights of five principal steps to financial planning outlined in the new brochure:

- Evaluating Your Net Worth
- Creating a Cash Reserve
- Paying Yourself First
- Setting Financial Goals
- Investing for the Long Term

Individuals interested in more information on how to better plan for a secure financial future may request a free copy of the Salomon Smith Barney brochure, *The Journey to Financial Empowerment: Acquiring, Building & Preserving Wealth*, by contacting a local Salomon Smith Barney Robinson-Humphrey branch office.

###

Robinson-Humphrey is a wholly owned subsidiary of Salomon Smith Barney. 104-year-old, Atlanta-based Robinson-Humphrey maintains a distinct identity as the foremost research, investment banking and brokerage firm in the Southeast. The Firm is internationally recognized for equity research and market-making, and is a leading presence in middle-market mergers and acquisitions.

Salomon Smith Barney is a global, full-service investment banking and securities brokerage firm. The firm's 10,900 Financial Consultants located in approximately 460 offices across the United States, service over 6.2 million client accounts, representing over \$816 billion in client assets. Salomon Smith Barney is a subsidiary of Citigroup.

Citigroup (NYSE: C), the most global financial services company, provides some 100 million consumers, corporations, governments and institutions in 100 countries with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage and asset management. The 1998 merger of Citicorp and Travelers Group brought together such brand names as Citibank, Travelers, Salomon Smith Barney, Commercial Credit and Primerica under Citigroup's trademark red umbrella. Additional information can be found at: [www.citi.com](http://www.citi.com).

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THE JOURNEY TO  
FINANCIAL EMPOWERMENT  
*Acquiring, Building & Preserving Wealth*



**SALOMON SMITH BARNEY**  
A member of citigroup

**citigroup**

May 18, 1999  
Steve

Michael P. Andrews  
Vice President and Director  
International Business Affairs  
Federal Government Relations Division  
Tel 202 879 6810

We announced a program on  
National Investment Education for  
Minority Investment The day  
after the President visited  
Atlanta.

The announcement fits nicely  
into the President New Markets  
Initiative.

M.P.A.

Lisa

pts do an analysis  
on this - what is it -  
how does it play into New  
Markets etc.

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Loca-  
i kept a copy to Dawn  
as well →

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Lee Raymond  
CEO  
Exxon  
5959 Las Colinas Blvd  
Irving, TX 750391

Dear Mr. Raymond:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

The New Markets Trip has created momentum to mobilize more private sector partnerships and generate additional new investments in economically distressed areas. President Clinton is committed to working on this effort through the remainder of his term to bring economic prosperity to all parts of the nation. However, the energy generated by the President's New Markets Trip is just a beginning.

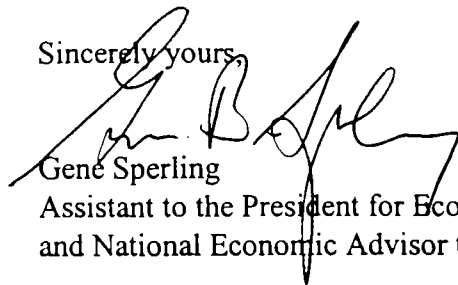
We need your support to build upon the success of this trip and to ensure that measurable and lasting changes take place in those communities that deserve to be a part of this country's current economic expansion. To attract more private funds to America's New Markets, we need ideas and investment commitments from corporate leaders, like you. I would like to encourage you to write, call, or come meet with me or other members of the Administration anytime to discuss your ideas or efforts that will help attract private sector investment to America's New Markets.

Among the next steps we have planned include: (1) the announcement of a national BusinessLINC partnership, which will encourage mentoring by large businesses to small businesses; and (2) a visit to Newark, NJ this fall, to bring attention to innovative investment partnerships that benefit poor communities, such as those developed by the New Jersey Nets and the Community Youth Organization, a group dedicated to improving the quality of life for disadvantaged youth.

We also will be sending to Congress shortly our New Markets legislation, which is designed to create tax and other incentives to invest equity capital into low-income communities. We hope to work in a cooperative manner with members of Congress from both parties to incorporate some of their ideas and secure passage of the New Markets legislation. Ultimately, the only true test for this effort will be its enduring impact of creating viable economic opportunity for communities and families too often left behind.

I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Gene Sperling", written over the typed name and title.

Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. John Welch  
CEO  
General Electric  
3135 Easton Turnpike  
Fairfield, CT 06798

Dear Mr. Welch:

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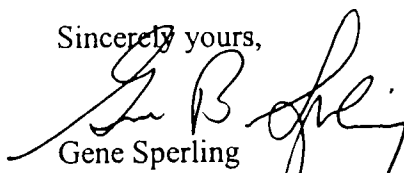
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Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

I'm not giving you the heavy pressure job  
on this -- just keeping America's top CEO informed.  
Amazing British Open final round, huh? Even a tennis  
fan like myself was sucked in. Hope all is well.

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Eckhard Pfeiffer  
CEO  
Compaq Computer  
20555 SH 249  
Houston, TX 77070

Dear Mr. Pfeiffer:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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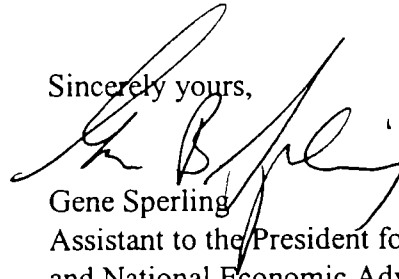
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Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Louis Gerstner  
CEO  
International Business Machines  
New Orchard Road  
Armonk, NY 10504

Dear Mr. Gerstner:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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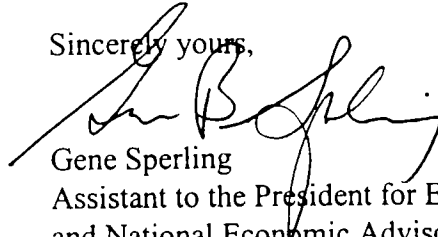
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Sincerely yours,



Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Please let me know if you have any thoughts on the human capital/education or capital investment side. We'd really like to stay with this in an aggressive way. Thanks.

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Philip Purcell  
CEO  
Morgan Stanley Dean Witter  
1585 Broadway  
New York, NY 10036

Dear Mr. Purcell:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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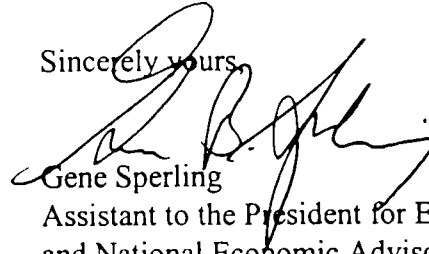
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Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Robert Ulrich  
CEO  
Dayton Hudson  
777 Nicollet Mall  
Minneapolis, MN 55402

Dear Mr. Ulrich:

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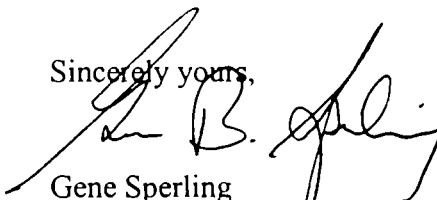
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Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. John Smith  
CEO  
General Motors  
100 Renaissance Center  
Detroit, MI 48265

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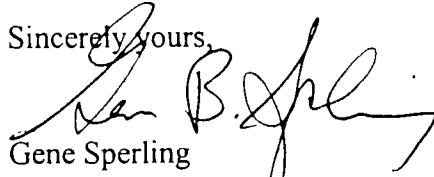
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

It was good seeing you at The State Department.  
You have done so much in this area -- I hope there  
might be something we can work on together over the next  
year. We can make anything bipartisan; feel free to have  
someone in your shop contact us.

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. David Glass  
CEO  
Wal-Mart Stores  
702 S.W. Eighth Street  
Bentonville, AR 72716

Dear Mr. Glass:

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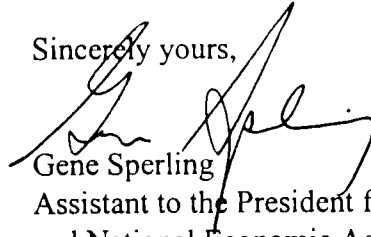
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I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

*Please let us know if you have  
any ideas you'd like to explore. Thanks,*

THE WHITE HOUSE  
WASHINGTON

July 26, 1999

Mr. Kenneth Lay  
CEO  
Enron  
1400 Smith St  
Houston, TX 77002

Dear Mr. Lay:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

The New Markets Trip has created momentum to mobilize more private sector partnerships and generate additional new investments in economically distressed areas. President Clinton is committed to working on this effort through the remainder of his term to bring economic prosperity to all parts of the nation. However, the energy generated by the President's New Markets Trip is just a beginning.

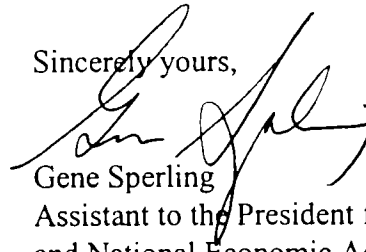
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I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Please feel free to contact me or  
to have someone on your team call us  
if you have any ideas or questions. Thanks!

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. Philip Condit  
CEO  
Boeing  
7755 E. Marginal Way South  
Seattle, WA 98108

Dear Mr. Condit:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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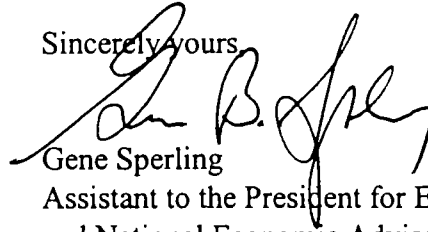
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I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

We're still cautiously optimistic on China... but  
the clock is ~~fast~~ ticking. Please let me know  
if you have any ideas for pushing this new markets  
this initiative.

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. James Oesterreicher  
CEO  
J.C. Penny  
6501 Legacy Drive  
Plano, TX 75024

Dear Mr. Oesterreicher:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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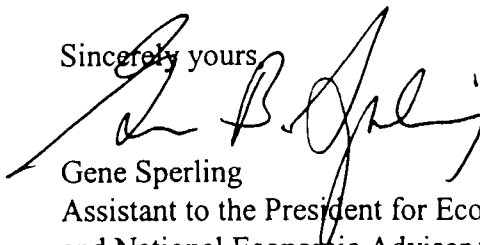
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I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Gene Sperling". The signature is fluid and cursive, with a long horizontal stroke at the beginning and a vertical stroke at the end.

Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. Jacques Nasser  
CEO  
Ford Motor  
American Rd  
Dearborn, MI 48121

Dear Mr. Nasser:

Earlier this summer, I wrote to you about President Clinton's plans to visit a number of America's New Markets -- economically distressed urban and rural communities across the country. Last week, the President traveled throughout the nation to highlight the need and potential for private investment in areas of the country that have not fully participated in the current economic boom. Corporate leaders including Dick Huber from Aetna, Sandy Weill from Citigroup, Steven Burd from Safeway, and many others accompanied the President on this historic trip.

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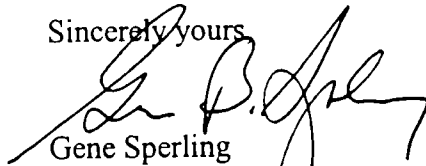
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I hope to hear from you soon to discuss and explore ways in which you or your company can become involved.

Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

It was good meeting you at the  
President's visit to the auto show several months back.  
Let me know what ideas you may have on this.

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. Sanford Weill  
Chairman  
Citigroup  
388 Greenwich Street  
New York, NY 10013

Dear Mr. <sup>Sandy:</sup>~~Weill~~:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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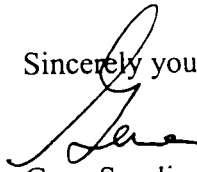
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks so much for all you did. I thought the last day -- your day -- was terrific and very moving. You, personally, have done so much to legitimize and energize this whole effort. I can't thank you enough. On the other hand, your leadership is still needed. I hope you + Reverend Jackson and I can continue to brainstorm other ideas that we can push forward. I look forward to continuing our efforts.

Thanks

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. David Wilhelm  
President  
Wilhelm & Conlon Public Strategies  
70 East Lake Street, Suite 1700  
Chicago, IL 60601

Dear Mr. Wilhelm:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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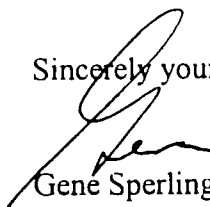
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Sincerely yours,




Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

David:

Wasn't that trip great? Thanks for  
all you did. 2 things this ~~was~~ was  
why both of us are in public service. Let's  
keep thinking of what we can do on  
follow-up. Take care - Say hi to Paula



THE WHITE HOUSE  
WASHINGTON

July 30, 1999

Mr. Jesse White, Jr.  
Federal Co-Chairman  
Appalachian Regional Commission  
1666 Connecticut Avenue, NW, Suite 600  
Washington, DC 20235

Dear Mr. ~~White~~<sup>Jesse</sup>:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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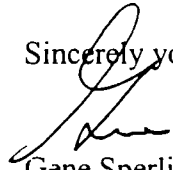
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks for your nice note. We  
need ideas on follow-up and new efforts  
Please stay in touch.

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. Gene Humphrey  
President & CEO  
Enron Economic Development  
1400 Smith Street  
Houston, TX 77002

Dear Mr. Humphrey:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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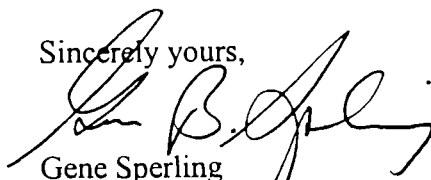
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Sincerely yours,



Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks so much for your effort.  
The key now is for us to show on-going  
follow-through. Please let us know if you  
have any ideas or thoughts. Thanks.

THE WHITE HOUSE  
WASHINGTON

July 30, 1999

Mr. Joseph A. Stroud  
General Manager  
Jovon Broadcasting Coporation  
18600 South Oak Park Avenue  
Tinely Park, IL 60477

Dear Mr. Stroud:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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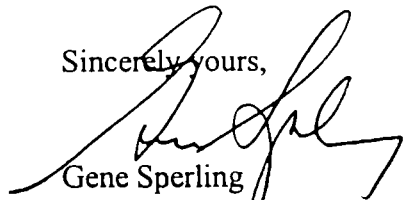
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Sincerely yours,



Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks for everything

THE WHITE HOUSE  
WASHINGTON

July 30, 1999

Mr. Alvin T. Stolen, III  
President & CEO  
Bank One of Central Kentucky  
201 East Main Street  
Lexington, KY 40507

Dear Mr. Stolen:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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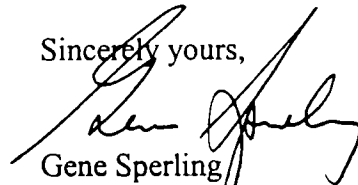
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Sincerely yours,



Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks for all you did. It was  
a very special day in history and across  
the nation and I appreciate your contribution  
to it.

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Ms. Marianne Spraggins  
Senior Managing Partner  
Smith Whiley & Company  
444 Central Park West  
New York, NY 10025

Dear Ms. Spraggins:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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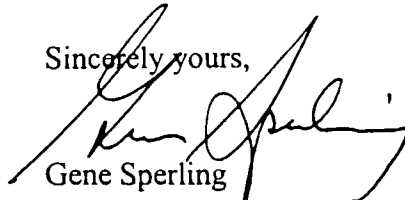
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

It was great meeting you.  
Thanks for everything.

THE WHITE HOUSE  
WASHINGTON

July 30, 1999

Ms. Jackie Joyner-Kersey  
President & CEO  
Elite International Sports Marketing  
701 Market Street, Suite 1575  
St. Louis, MO 63101

Dear Ms. Joyner-Kersey:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

As you saw firsthand, the New Markets trip has created momentum to mobilize more private sector partnerships and generate additional new investments in economically distressed areas. As he mentioned throughout his trip, President Clinton is committed to working on this effort through the remainder of his term.

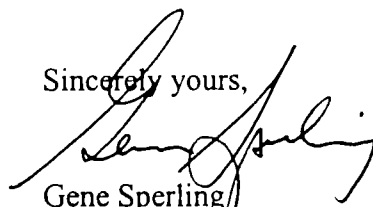
However, the energy generated by the President's New Markets Trip is just a beginning. We need your *continued* support to build upon the success of this trip and to ensure that measurable and lasting changes take place in those communities that deserve to be a part of this country's current economic expansion. I would like to encourage you to write, call, or come meet with me or other members of the Administration anytime to discuss your ideas or efforts that will help attract private sector investment to America's New Markets.

We will soon be taking several steps to build on the recent trip including: (1) the announcement of a national BusinessLINC partnership, which will encourage mentoring by large businesses to small businesses; and (2) a visit to Newark, NJ this fall, to bring attention to innovative investment partnerships that benefit poor communities, such as those developed by the New Jersey Nets and the Community Youth Organization, a group dedicated to improving the quality of life for disadvantaged youth.

We also will be sending to Congress shortly our New Markets legislation, which is designed to create tax and other incentives to invest equity capital into low-income communities. We hope to work in a cooperative manner with members of Congress from both parties to incorporate some of their ideas and secure passage of the New Markets legislation. Ultimately, the only true test for this effort will be its enduring impact of creating viable economic opportunity for communities and families too often left behind.

I have enclosed a copy of the President's speeches as well as a packet of clippings. I hope to hear from you soon to continue the discussions and partnership we started during the President's New Markets trip.

Sincerely yours,



Gene Sperling  
Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks for your role in making  
the East St. Louis event such a  
success. We may do an event in  
Newark later this year that may focus on  
the role of pro sports franchises and investment in  
the community. I'll be sure to let you  
know in case you are interested in attending.

By the way -- #23 -- ahead of Uweem Abdul  
Jabbar + Joe Montana -- very impressive. Congratulations.

THE WHITE HOUSE

WASHINGTON

July 30, 1999

Mr. Magic Johnson  
C/O Ms. Lisa Meyers  
Magic Johnson Enterprises  
9100 Wilshire Boulevard, Suite 700 East Tower  
Beverly Hills, CA 90212

Dear Mr. Johnson:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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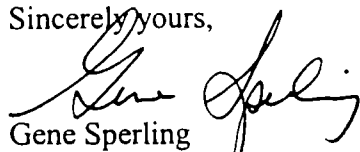
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thank you for helping to make  
The L.A. event so successful. Your message  
on the importance of creating viable, profit-making  
enterprises in underserved areas -- and not just having  
good intentions -- was a strong one, and you were  
just as powerful talking to the young people there  
about their lives and opportunities.

As I mentioned to you we may do  
an event in Newark later that might focus somewhat on  
commitments pro sports franchises make to their communities.  
I'll let you know in case you are interested in attending.  
Also, please let me know if you have other ideas relating  
to your investment enterprises that could be part of this  
New Markets initiative.

It was good talking to you about the  
amazing 1277 McKinley High School finals. For those of us  
at Ann Arbor Pioneer, sitting in the stands at Custer Arena  
was about the closest we ever got to the State Finals.

THE WHITE HOUSE  
WASHINGTON

July 30, 1999

Mr. Duane Ackerman  
Chairman and CEO  
Bell South Corporation  
1155 Peachtree Street, NE  
Atlanta, Georgia 30309

Dear Mr. Ackerman:

I wanted to drop you a note to thank you for helping to make President Clinton's New Markets trip across the country such a success. The trip would not have been nearly as effective without your participation – and without your overall commitment to bringing new investment to underserved areas.

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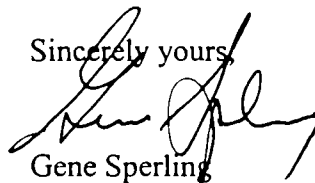
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Sincerely yours,



Gene Sperling

Assistant to the President for Economic Policy  
and National Economic Advisor to the President

Thanks so much for your participation.  
It made a big difference in making the trip  
successful and legitimizing this effort. Please let us  
know if you have any other ideas or efforts. Thanks

**JONATHAN A. KAPLAN**

09/07/99 05:35:16 PM

*Scully  
Rite Aid*

Record Type: Record

To: Lisa Green/OPD/EOP@EOP, Jackson T. Dunn/WHO/EOP@EOP

cc:

Subject: Rite Aid

**We need to sign off on this by noon tomorrow. Does it look okay to you?**

**Kaplan**

----- Forwarded by Jonathan A. Kaplan/OPD/EOP on 09/07/99 05:34 PM -----



**Christopher K. Scully**

09/07/99 05:33:07 PM

Record Type: Record

To: Jonathan A. Kaplan/OPD/EOP@EOP

cc:

Subject: Rite Aid

Sorry to press you, but this letter is getting old. We need to send a response as soon as possible. The letter is going to be signed by the President himself, and since he's leaving town, we have to get it to him by thursday. So would you please review the draft and let me know what you think by **noon tomorrow**. Thanks.

Chris

----- Forwarded by Christopher K. Scully/WHO/EOP on 09/07/99 05:29 PM -----



**Christopher K. Scully**

08/30/99 10:16:40 AM

Record Type: Record

To: Jonathan A. Kaplan/OPD/EOP@EOP

cc:

Subject: Rite Aid

Have you had a chance to review this yet?

----- Forwarded by Christopher K. Scully/WHO/EOP on 08/30/99 10:16 AM -----



**Christopher K. Scully**  
08/25/99 10:07:01 AM

*Rite Aid  
Whites*

Record Type: Record

To: Jonathan A. Kaplan/OPD/EOP@EOP

cc:

Subject: Rite Aid

I've prepared a draft to respond to the June 22nd letter from Pat Maroney and Steve White about the closing. Please review the draft and let me know if you have any suggestions. If you don't have a copy of the incoming letter, let me know and I'll fax you a copy. Thanks for your help.

Chris

Dear Pat and Steve:

Thank you very much for your letter informing me of the Rite Aid Corporation's decision to close its Poca, West Virginia facility. I was moved by the difficulties that Donna Smith, Melissa Monday, and Gilbert Carter are facing, and I share your concerns for the well-being of the facility's workers and their families.

From what I understand, Senators Rockefeller and Byrd and Representative Wise were engaged in discussions with Rite Aid in an attempt to persuade it to keep the facility open. However, as you may know, these efforts failed, and Rite Aid remains committed to closing the facility. Rite Aid has stated that it cannot remain competitive unless it consolidates its distribution centers and that it therefore must shut down the Poca distribution center. I also understand that in an effort to limit the adverse impact of the distribution center's closing, Rite Aid has discussed locating a service center in West Virginia that would create 250 new jobs initially and as many as 400 soon thereafter. While this outcome is not ideal, I am pleased that some workers may be able to keep their jobs.

I have shared your letter with Secretary Herman and asked her to ensure that the Labor Department makes its employment services and job training programs available to all of Poca's displaced workers. Additionally, you have raised a legitimate question about the use of the Empowerment Community funds, and accordingly, I will bring this issue to the attention of the Secretary of Housing and Urban Development.

Thanks, again, for writing. I am keeping the entire Poca community in my thoughts.