



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 21, 2003

B. Riney Green, Esq.
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SunTrust Center Suite 1800
424 Church Street
Nashville, TN 37219-2376

Dear Mr. Green:

Thank you for your January 8th letter to Chairman Pitt and Alan Beller written on behalf of the American Bondholders Foundation. In your letter, you suggest that we consider certain factors relating to the adequacy of disclosure provided in filings with the Securities & Exchange Commission by Chinese governmental issuers and companies based in China. We will consider the information you provided as we seek to ensure that companies and other issuers whose securities are registered with the SEC fulfill their responsibility to provide investors with full and fair information that is material to an investment decision.

Sincerely,


Shell E. Parratt
Senior Associate Director