

2003 Year-End Term Letter
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FOLEY & COMPANY, INC.

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August 14, 2004

Ms. Emily J. Reynolds, Secretary
Office of the Secretary
U.S. Senate
Washington, D.C. 20510

Attn: Office of Public Records

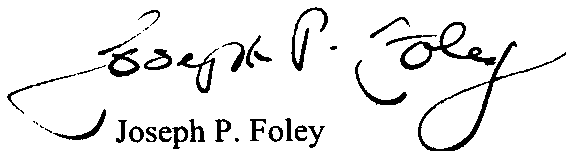
Dear Ms. Reynolds:

Thank you for your letters of June 24, 2004, regarding a client of this firm: ID 15053-101. Copies of the letter is attached.

The report submitted that terminated this client association did not fully account for any income received during the time these clients were registered with this firm up between the period 7/1/03 and 2/10/04. That last date is when this client relationship (noted above) was terminated. I did not receive any income from this registered firm for the entire time between 7/1/03 and 2/10/04 - the last date being when the registration was terminated with your office. If we can provide additional information, please do not hesitate to contact us.

Thank you.

Sincerely,



Joseph P. Foley
President

JPF:am, attachments

