

4-19-1974

# Letter to Arthur Young & Co.

Statitrol Corporation

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April 19, 1974

Arthur Young and Co.  
2100 Security Life Building  
Denver, Colorado 80202

Attn: Mr. Ted Alderman  
Tax Department

Dear Ted:

As a direct result of your recent presentation of the key issues surrounding our Stock Option Plan, much interest has been developed among the option holders relative to both the plan and their individual income and estate tax situations.

With this in mind, Mr. Pearsall has encouraged all option holders to seek the advice of qualified tax and estate planning consultants and further, has authorized me to pay, from company funds, the cost of needed counseling for our Statitrol option holders.

The purpose of this letter is to advise you that Arthur Young and Co. has been prominently mentioned to our option holders as a source of this needed counseling. Accordingly, I ask that, to the extent requested, Arthur Young and Co. accept any or all of the following gentlemen as tax clients and bill to Statitrol the cost of any such counseling which is directly related to the impact of our Stock Option Plan upon the individual's income or estate tax planning:

Mr. Thomas A. Bellinghausen  
Mr. Alvin A. Mayer  
Mr. Stanley B. Peterson  
Mr. A.J. Mooney, Jr.  
Mr. Alvin H. Munk

Mr. Paul A. Staby  
Mr. Kenneth M. Klapmeier  
Mr. Benjamin E. Orr  
Mr. Robert L. Hartman  
Mr. Gerald L. Schmitz



Page Two  
Mr. Ted Alderman  
April 19, 1974

In this connection, please be advised that Mr. Schmitz will shortly assume a new position with our firm and will be based in the Chicago area. Kindly make the necessary arrangements with your Chicago office to provide similar counseling to Mr. Schmitz, at Statitrol expense, should he require it.

If the extent to which Statitrol Corporation intends to be obligated is not clearly defined in this letter, please call or write me, at your convenience, for further particulars.

On behalf of the management of Statitrol, our thanks to you and all your fine associates at Arthur Young and Co. who have helped Statitrol and its people manage the growing and changing character of our business.

Very truly yours,

STATITROL CORPORATION

A.J. Mooney, Jr.  
Secretary-Treasurer

nc

cc: Mr. Frank Job - AY & Co.  
Mr. Lynn Gillespie - AY & Co.