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Letter from J.J. LaFalce To D.D. Pearsall Re: Invitation to Testify Before the Subcommittee on Capital

John LaFalce
Duane Pearsall

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May 4, 1977

Mr. Duane D. Pearsall
President
Statitrol Corporation
140 South Union Boulevard
Lakewood, Colorado 80228

Dear Mr. Pearsall:

On May 12 the Subcommittee will conduct a hearing on the subject of the small business' access to equity and venture capital. This letter is designed to serve as a formal invitation to you to testify before the Subcommittee and participate in a question and answer session.

The May 12 hearing will focus on the Report of the SBA Task Force on Venture and Equity Capital for Small Business, and we are looking forward to hearing from you on this subject because of your participation on the Task Force and your role in shaping the Report's recommendations. It would be appreciated if you would concentrate your remarks on those aspects of the Report that you are most familiar with and which you consider the most significant. In particular, we would like to receive your views on which of the Report's recommendations are most critical, and which, if any, you do not totally endorse.

You are requested to submit for the record a statement of any length you deem necessary to fully convey your thoughts on the subject. For purposes of oral presentation at the hearing, please be prepared to limit your remarks to five to ten minutes in order to allow time for questions and answers. Forty copies of your written statement should be made available to the Subcommittee as soon as possible, but in no case later than the morning of May 11. The hearing will be convened at 9:30 a.m. on Thursday, May 12, in Room B-363 Rayburn House Office Building.

On behalf of the Subcommittee, I am delighted to have you appear before us, and I look forward to receiving your insights.

With kind personal regards, I am

Sincerely,

JOHN J. LaFALCE
Chairman
Deaver - Lack of Vent cap - most import not facing
Net reality - SB needs from access to cap mills
Need to find key -
Enlarge SBIC program - encourage by investors
Enlarge size SBIC - rewarding this
debt for less at - drives costs
Cost - pay - 300mil - ask loans being add
need further study re SEC - EC189 - etc.

Questions
Deaver: Broader sources of cap - i.e. insurance CoX
SBIC add on advocacy approache to ins CoX to provide
equity cap to SBIC
Cap should come from private sector

Mr. Pallen, Marriott, Kasten, Jr. Minority counsel
Kasten - thought to
Kasten - nothing
Pallen - former mayor of Cin. - not too smart

Deaver - 7A prog 1 debt prog growing
McNish - re 72 debt - progress - See Boll intent
Every rotten idea included

ESOP
admin says -
take strong view to make decisions
Suggest data be used for new jobs