

TO: Senator Dole
FR: Kerry

RE: Remarks to American Stock Exchange Conference
Wednesday, June 9 @ 11:15

*You will be speaking to about 75 CEO's and executives of companies listed on the American Stock Exchange. A list of attendees is attached.

*You will be introduced by former Oklahoma Congressman Jim Jones, Chairman of the American Stock Exchange, and nominee to be Ambassador to Mexico.

*Other speakers to the day-long gathering include Cabinet members Panetta, Shalala, and O'Leary; Congressmen Sabo and Kasich, and Senator Domenici.

*Robert Rubin will speak immediately before you.

*They are looking for a few minutes of remarks on the economic package and other current events, followed by Q & A.

Senator

Government Relations Office
2101 L Street, N.W.
Suite 401
Washington, D.C. 20037
Tel.: 202 887-6880
Fax: 202 785-4598

American
Stock Exchange

May 25, 1993

The Honorable Robert Dole
U.S. Senate
141 Hart Senate Office Building
Washington, D.C. 20510

Dear Senator Dole:

We are delighted to confirm your participation in our Washington Conference: Blueprints for Change on June 9 at the Willard Hotel. Amex Chairman, Jim Jones, will serve as moderator.

Your talk is scheduled for 11:15 a.m. in the Ballroom. We would like you to speak for 15-20 minutes and then allow about 10 minutes for Q&A. The audience will consist of about 100 of our listed company CEOs, members of our Board of Governors, and Specialists. To provide you with a sense of the group's representation, I have enclosed a copy of the current list of conference participants.

May we suggest your talk could include a discussion of the Senate Republican agenda for economic reform proposals. Please let me know if a copy of your speech will be prepared in advance for distribution to our participants.

Our lineup of speakers for this conference includes OMB Director Leon Panetta, Economic Policy Assistant to the President Bob Rubin, U.S. Trade Representative Mickey Kantor, Energy Secretary Hazel O'Leary, Sen. Pete Domenici, Rep. Martin Sabo, and Rep. John Kasich. In addition, we are awaiting word on whether or not President Clinton and Ira Magaziner will also be able to join us.

AMEX

The Honorable Robert Dole
May 25, 1993
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Please let me know if we can provide you with any additional information or help in any way. We will look for your arrival at the Pennsylvania Avenue entrance to the hotel.

Sincerely yours,


Patricia Batleman

Enclosure

WASHINGTON CONFERENCE - JUNE 9
WILLARD INTERCONTINENTAL HOTEL

LISTED COMPANY CEOs AND
AMEX BOARD MEMBERS ATTENDING
AS OF 5/13/93

<u>Name</u>	<u>Company</u>	<u>Type</u>
Lee Abrams	Drew Industries, Inc.	CEO
Clifford Alexander	Alexander & Associates	Board
Richard Aubrecht	Moog, Inc.	CEO
Robert Avis	A.G. Edwards	Board
Ivan Becker	Blessings Corp.	CEO
Fred Berkley	Graham Corporation	CEO
Ira Brown	Brandon Systems Corp.	CEO
Stephen Brown	Franklin Holding Company	CEO
Joseph Castiglia	Pratt & Lambert	CEO
Edwin Cohen	Barr Laboratories	CEO
George Cormeny	First Nat'l Bank of MD	L.C.
Jim Coufos	Spear, Leeds, Kellogg	Spec.
George Cranmer	Cranmer & Cranmer	Spec.
Tom Cross	Flow International	CEO
Kevin Dahill	Electronic Info	CEO
Fred Deindoerfer	Int'l Remote Imaging Systems	CEO
Bruce Downey	Barr Laboratories	L.C.
Thomas Dinsmore	Davis/Dinsmore Mgt. Co.	CEO
Kenneth Duberstein	The Duberstein Group, Inc.	Board
Tom Garvey	DiMark, Inc.	CEO
David Hanlon	Resorts International	CEO
David Hawthorne	Servico, Inc.	CEO
Mark Hoffman	Sybase, Inc.	CEO
John Hughes	The Putnam Funds	CEO
Francis John	Key Energy Group, Inc.	CEO
Bill Jackson	Information Display Tech.	CEO
William Kagler	Skyline Chili, Inc.	CEO
Sattara Khalsa	Infonow Corporation	CEO
Warren Knight	Servico, Inc.	L.C.
Bernard Korman	MEDIQ	CEO
Lamar Laster	Staar Surgical	CEO
Vic Liss	Trans-Lux	CEO
Bevis Longstreth	Debevoise & Plimpton	Board
Joel Lovett	Jacee Securities	Board
Philip Lynch	Northern Instruments Corp.	CEO
Joe Macchia	GAINSCO, Inc.	CEO
Michael Markels	VERSAR	CEO
Cecil Mays	Regency Health Services	CEO
David McDonald	Curtice Burns	L.C.
Michael McManus	Home Federal Savings Bank	CEO
Gerhard Neumaier	Ecology and Environment, Inc.	CEO
Leonard Newman	Diagnostic Retrieval Systems	CEO
Paul O'Brien	Media Logic	L.C.
William Petty	Curtice Burns	CEO
Joseph Profeli	Electronic Info	CEO
Harold Powell	Harold's Stores, Inc.	CEO
George Reichhelm	AGS Specialists	Spec.

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<u>Name</u>	<u>Company</u>	<u>Type</u>
Richard Ravitch	Player Relations Committee	Board
Tom Reiner	Sparta Surgical	CEO
William Ryan	Continental Materials Corp.	CEO
Harvey Silverman	Spear, Leeds & Kellogg	Spec.
Jeffrey Silverman	Ply Gem Industries	Board
Howard Solomon	Forest Laboratories	Board
Harland Stonecipher	Pre-Paid Legal Services	CEO
Ron Tarrant	Flow International	CEO
Lynne Van Brocklin	Cranmer & Cranmer	Spec.
Daniel Veniez	Repap Enterprises, Inc.	CEO
Bob Wade, Jr.	Chancellor Capital Mgt.	CEO
David Walthall	Heritage Media Corp.	CEO
Alvin Weinstein	Concord Fabrics	CEO
Mike Wert	DiMark	CEO
J.T. Williams	Killearn Properties, Inc.	CEO
Richard Wolf	Trico Products	CEO
Marshall Wishnack	Wheat First Securities	Board

86 Trinity Place
New York, New York 10006-1881
212 306-1100

James R. Jones
Chairman of the Board

American
Stock Exchange

This document is from the collections at the Dole Archives, University of Kansas
<http://doledarchives.ku.edu>

SPEAK

Wednesday-June 9

Willard Hotel

between 8:00a.m. to 4:30 p.m.

Attendance: 75 CEOs

No \$

March 12, 1993

The Honorable Robert Dole
U.S. Senate
141 Hart Senate Office Building
Washington, D.C. 20510

Dear Bob:

On June 9, the American Stock Exchange will sponsor a one day Washington conference at the Willard Hotel for the chief executives of high growth companies to provide them with a bipartisan view of Clinton Administration policy while offering Congressional and Administration leaders an opportunity to communicate their priorities to these important business leaders.

I would like to extend my personal invitation to you to participate in the Conference as a featured speaker. Your participation at our past Washington conferences has always been greeted with much enthusiasm; your opinion and insights are valued by all of us, and I know our CEOs would be honored to have you join us once again.

As you know, the American Stock Exchange is the home of many of our country's outstanding mid-size and growth companies. The CEOs of these firms are interested in such issues as taxes, stimulus programs, defense, health care, infrastructure and global competitiveness with particular emphasis on how economic and regulatory reforms could affect their businesses.

Patricia Batleman of our Washington office (202-887-6880) will be in contact with your staff to discuss the possibility of your participation. I hope you will be able to accept.

Sincerely yours,

James R. Jones

2101 L St., N.W.
Suite 401
20037

3-18-93 Interview letter &
copy to Patricia Batleman

AMEX

spoke w/
Patricia Batleman
3-18

BOB DOLE
KANSAS

United States Senate

OFFICE OF THE REPUBLICAN LEADER
WASHINGTON, DC 20510-7020

May 19, 1993

Senator Dole,

Times available for speech to the
American Stock Exchange on Wed, June 9,
at the Willard:

☒ 11:15 a.m.

☐ 12:15 p.m.

☐ 1:30 p.m.

☐ 3:00 p.m.

☐ 3:45 p.m.

☐ regret

Yvonne

SENATOR BOB DOLE
AMERICAN STOCK EXCHANGE
TALKING POINTS

THE "NEW" DEMOCRAT'S TAX-
AND-SPEND PLAN:

***DURING THE PRESIDENTIAL
CAMPAIGN, BILL CLINTON SAID
HE FAVORED \$3 IN SPENDING
CUTS FOR EVERY DOLLAR OF**

TAX INCREASES.

***DURING THEIR
CONFIRMATION HEARINGS,
LEON PANETTA AND LLOYD
BENTSEN ARGUED FOR \$2 IN
SPENDING CUTS FOR EVERY
DOLLAR OF TAXES.**

***IN HIS STATE OF THE UNION
ADDRESS, PRESIDENT CLINTON
ARGUED THAT HIS DEFICIT
REDUCTION PLAN CONTAINED \$1**

**OF SPENDING CUTS FOR EVERY
DOLLAR OF TAXES.**

***AND I'M SURE THE CLINTON
ADMINISTRATION WON'T TELL
YOU THIS. BUT THE HOUSE-
PASSED BILL RAISES \$6.35 IN
TAXES AND USER FEES FOR
EVERY DOLLAR OF SPENDING
CUTS.**

***MOST OF THE TAX
INCREASES ARE RETROACTIVE**

**TO JANUARY 1, 1993, BUT ONLY
\$6.2 BILLION (13.5 PERCENT) OF
THE SPENDING CUTS WOULD
OCCUR BEFORE 1996.**

THE SENATE BILL:

***THE SENATE BILL IS SIMILAR.
SENATE COMMITTEES HAVE
BEEN INSTRUCTED TO RAISE
\$272 BILLION IN TAXES,
ANOTHER \$16 BILLION IN USER**

**FEES AND CUT MANDATORY
SPENDING BY \$55 BILLION.**

**OVER 5 YEARS, THE SENATE IS
BEING INSTRUCTED TO RAISE
\$5.26 IN TAXES AND FEES FOR
EVERY DOLLAR OF SPENDING
CUTS.**

***SENATOR MITCHELL HAS
SAID HE WANTS THE SENATE TO
ACT ON THE RECONCILIATION**

**BILL BEFORE JULY 4TH. THE
MAJORITY LEADER COULD PUSH
THIS BILL THROUGH IN A
HEARTBEAT, WITHOUT ANY
REPUBLICAN SUPPORT. HE
COULD BRING IT TO THE FLOOR
AND PASS IT NEXT WEEK, BUT
GEORGE MITCHELL AND BILL
CLINTON HAVE A PROBLEM:
VOTES.**

***THERE ARE A LOT OF**

**SENATE DEMOCRATS WHO LEFT
TOWN LAST WEEK AND TALKED
TO REAL PEOPLE. THEY SAW
THE RESULTS OF THE TEXAS
SENATE RACE, AND THEY
UNDERSTAND THAT PEOPLE
DON'T WANT US TO RAISE TAXES
FIRST AND CUT SPENDING
DOWN THE ROAD. THEY WANT
US TO CUT SPENDING FIRST.
*EVEN IF THE PRESIDENT**

**CUTS BACK ON THE ENERGY
TAX AND AGREES TO \$35
BILLION MORE IN SPENDING
CUTS, WE ARE STILL TALKING
ABOUT ROUGHLY \$3 IN TAXES
FOR EVERY DOLLAR OF
SPENDING CUTS. AND THAT'S
BEFORE WE START TALKING
ABOUT HEALTH CARE.**

***WE HAVE SEEN IN POLL
AFTER POLL, THE MORE PEOPLE**

**LEARN ABOUT THE CLINTON
ECONOMIC PLAN THE LESS
THEY LIKE IT.**

QUESTION FOR THE AUDIENCE:

***WE HEAR A LOT FROM
PRESIDENT CLINTON ABOUT
HOW THE ECONOMY IS NOT
CREATING ENOUGH JOBS. I
AGREE, BUT I HAVE TO ASK THIS
QUESTION: AS THE LEADERS OF**

**MID-SIZED GROWTH COMPANIES
FROM ALL ACROSS THE
COUNTRY, HOW HAVE THE
PRESIDENT'S POLICIES
AFFECTED YOUR DECISIONS TO
HIRE NEW WORKERS?**

***EVERYWHERE I GO,
BUSINESSPEOPLE TELL ME THAT
THEY CAN'T AFFORD TO EXPAND
OR HIRE NEW WORKERS. THE
PRESIDENT'S TAX PLAN ^{IS} GOING**

**TO EAT INTO THEIR PROFIT
MARGINS, AND THE HEALTH
CARE PLAN IS GOING TO
INCREASE THE COST OF EACH
WORKER THEY ALREADY
EMPLOY.**

***A RECENT SURVEY OF
FORTUNE 500 CEOS INDICATES
THAT 80 PERCENT OF THESE
BUSINESS LEADERS
DISAPPROVE OF THE**

PRESIDENT'S HANDLING OF THE ECONOMY.

***A SURVEY BY THE NATIONAL
FEDERATION OF INDEPENDENT
BUSINESS, STATES THAT ONLY 4
PERCENT OF SMALL BUSINESS
OWNERS BELIEVE THAT THE
CLINTON ECONOMIC PLAN
HELPS THEM CREATE MORE
JOBS--I HAVE A FEELING THAT
THOSE 4% ARE ALL HAIR**

STYLISTS...

IT'S NOT TOO LATE:

***IT'S NOT TOO LATE FOR THE
PRESIDENT TO SCRAP HIS TAX-
AND-SPEND BUDGET, GO BACK
TO THE DRAWING BOARD, AND
PUT TOGETHER A REAL DEFICIT
REDUCTION PROGRAM.**

**ONE THAT WILL KEEP THE
ECONOMY MOVING. ONE THAT**

**WILL RESTORE FAITH IN
GOVERNMENT. ONE THAT WILL
CREATE MILLIONS OF NEW JOBS
IN THE PRIVATE SECTOR, AND
ONE THAT SLASHES THE DEFICIT
WITH TOUGH, ENFORCEABLE
CONTROLS ON FEDERAL
SPENDING.**

***IF THE PRESIDENT IS
WILLING TO DO THAT, HE CAN**

**COUNT ON HELP FROM
REPUBLICANS.**

***I'D BE HAPPY TO ANSWER
ANY QUESTIONS.**

6/7/93

THE FACTS ABOUT RECONCILIATION

HOUSE-PASSED BILL VS. SENATE RECONCILIATION INSTRUCTIONS

I. House-passed Reconciliation bill (Dollars in Billions)

Most of the tax increases in the House-passed bill are retroactive to January 1, 1993, but only \$6.2 billion (13.5 percent) of the spending cuts would go into effect before 1996.

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1994-8</u>
Spending Reductions	1.7	4.5	9.1	14.0	16.6	45.8
User Fees	2.3	2.6	3.9	3.3	3.4	15.5
Revenue Increases	32.7	41.6	54.8	73.8	72.6	275.5
Total	36.7	48.7	67.1	91.1	92.6	336.8
 Ratio: Taxes & Fees to Spending Cuts	 \$20.68 to 1	 \$9.77 to 1	 \$6.47 to 1	 \$5.52 to 1	 \$4.58 to 1	 \$6.35 to 1

Note: Based on CBO/JCT Estimates

II. Senate Reconciliation Instructions (Dollars in Billions)

The Senate Finance Committee has the lion's share of the work in the Senate bill. The Committee has been instructed to reduce the deficit by \$307 billion over 5 years. It has jurisdiction over all the tax increases and more than half of the spending cuts -- \$35.2 billion over 5 years -- in the reconciliation bill.

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1994-8</u>
Spending Reductions*	2.6	3.4	9.4	16.8	22.5	54.7
User Fees*	2.3	2.5	3.9	3.5	3.6	15.8
Revenue Increases	27.3	40.3	57.8	73.5	73.1	272.1
Total	32.3	46.3	71.2	94.0	99.4	343.3
 Ratio: Taxes & User Fees to Spending Cuts*	 \$11.38 to 1	 \$12.59 to 1	 \$6.56 to 1	 \$4.58 to 1	 \$3.41 to 1	 \$5.26 to 1

* Numbers based on Senate Committee estimates. Reconciliation instructions do not differentiate between spending reductions and user fees.

SPENDING REDUCTION PROPOSALS

PROPOSAL

SAVINGS (OVER 5 YEARS)

Non-Defense:

Cancel Advanced Solid Rocket Motor (ASRM)	\$1.7 billion
Cancel Superconducting Super Collider (SSC)	\$2.3 billion
Cancel Space Station	\$10.4 billion
Cancel Advanced Liquid Metal Reactor	\$5 billion
Cancel DOE SP100(nuclear reactors for space)	\$2.1 billion
Cancel Atomic Vapor Laser Isotopic Separator	\$364 million
Cancel Advanced X-Ray Astrophysics Lab	\$890 million
Reduce deficiency payments for USDA commodity crops by 3%	\$11.2 billion
Eliminate wool and mohair subsidy	\$500 million
Eliminate the market promotion program	\$640 million
End federal crop insurance, replace with standing authority for disaster assistance	\$2.4 billion
Restrict crop support payments to a maximum of \$40,000/person	\$1.3 billion
Disqualify individuals with gross revenues from commodity sales of over \$500,000 from receiving crop support payments	\$680 million
Disqualify individuals whose adjusted gross income is greater than \$100,000 from receiving crop support payments	\$300 million
Extend current law eliminating statute of limitations on defaulted student loans	\$266 million
Terminate Appalachian Reg. Commission	\$470 million
Implement additional energy conservation measures in federal agencies	\$1.9 billion
Reduce flow of illegal immigration and subsequent drain on direct federal and unemployment benefits	\$27 billion**
Allow private sector investment in Space Shuttle program	\$1.5 billion
Eliminate the Rural Electrification Admn.	\$286 million
End cotton price support and loan programs	\$12.7 billion
Eliminate the tobacco loan support program	\$665 million
Cut all non-energy Tennessee Valley Authority (TVA) programs	\$370 million
Cut foreign aid account by 15%, redirect toward support of democratic regimes	\$12 billion
Phase out Foreign Agricultural Service Cooperation Funding	\$24 million
Change revenue-sharing formula for proceeds from public lands from gross receipts to net receipts	\$870 million
Eliminate special purpose HUD grants	\$1.0 billion
Reduce overhead rate on federally-sponsored research	\$1.0 billion
Reduce Legislative Branch Appop. by 25% (incl. 50% cut in franking funds, rollback of Congressional COLA of '93, and end of office support for ex-Speakers after 3 years)	\$3.5 billion
Consolidate the Bureau of Mines	\$140 million
Cancel Bureau of Reclamation water projects	\$1.1 billion
Eliminate law-related and law school clinical experience programs	\$65 million
Shift student loan program to direct lending	\$3.5 billion
Reduce FHA loans for farm ownership	\$510 million
Reduce loan guarantees under USDA export credit programs	\$1.6 billion
Eliminate export enhancement program (EEP) for agricultural products	\$3.1 billion
Adjust federal employee retirement COLAs to reflect President's proposal for active	\$3.5 billion

RON FLETCHER - BIO REMEDIATION

employees	
Improve FHA Title I debt collection	\$100 million
Require competitive bids in HUD CIAP program	\$2 billion
Eliminate National Fertilizer Development	\$100 million
Reduce fraud in rent subsidy program by expanding utilization of federal income data	\$1.6 billion
Reduce funding for Nat. Endowment for Dem.	\$14 million
Terminate move of FBI lab to W. Va.	\$48 million
Reduce fossil energy research	\$900 million
Reduce nuclear energy research	\$600 million
Eliminate Selective Service System	\$29 million
Require states to reimburse federal govt. for food stamp overpayment	\$800 million
End peanut subsidies	\$25 million
End rice subsidies	\$2.6 billion
Allow advertising on public broadcasting	\$250 million
Streamline funding for health professions' curriculum assistance grants	\$116 million
Terminate the USDA Rural Abandoned Mine Prg.	\$45 million
Increase private funding for Superfund clean-up	\$1.1 billion
Reform Superfund clean-up guidelines/goals	\$1.2 billion
Reduce funding for US Trade, Travel & Tourism Administration	\$830 million
Eliminate double subsidy of irrigation water and surplus crops	\$330 million
Reduce DOE's nuclear materials/warheads prg.	\$12.4 billion
Sell the National Helium Reserve	\$692 million
Cut federal agency overhead costs by 10%	\$130 billion
Streamline administration for local housing agencies	\$1.2 billion

Non-Defense Total - \$281 billion

Defense:

The Administration has not yet made all of its recommendations for specific cuts in the defense budget, but I believe the programs listed below could be cancelled or scaled back.

Cancel the V-22 Osprey	\$1.5 billion
Cease production of Trident II Missiles	\$5.6 billion
Cap B-2 bomber fleet at 15	\$4.0 billion
Retire Minuteman II Missiles	\$1 billion
Cancel M-2 Tank Conversion	\$980 million
Cancel C-130H aircraft	\$799 million
Defer new aircraft carrier	\$1.8 billion
Cancel the C-17 cargo aircraft	\$8.6 billion
Reduce civilian hiring at DOD	\$11.4 billion
Cancel National Aerospace Plane & other military-related space programs	\$3.4 billion
Contract out military commissaries	\$2.5 billion
Adopt short-term tours of duty for military personnel in Europe	\$1.8 billion
Increase Allied cost-sharing of NATO burden	\$8.7 billion
Streamline National Defense Stockpile	\$750 million
cancel 14 other smaller weapons projects	\$420 million

Defense total - \$53 billion

TOTAL SAVINGS - \$334 BILLION OVER FIVE YEARS

Most of the spending cuts put forward in the above list were taken from options listed in the Congressional Budget Office Report, Reducing the Deficit: Spending and Revenue Options, February, 1993.

Note: Generally, where President Clinton has already proposed cutting one of the programs listed above, the \$ figure in the far right column represents the difference between the level of spending cut supported by the President and the level being proposed for consideration by Congressman Swett.

** rough estimate