

John Starr  
John Starr  
John Starr  
John Starr  
John Starr  
John Starr  
John Starr Literary Agent

October 9, 1967


Mr. Jonn G. Christian  
Postal Drawer 2850  
San Francisco, California

Dear Mr. Christian:

Forgive the delay in answering, but I have been waiting for some further clarification on the limited partnership. While the general statement of the partnership's purposes seems reasonable and the proposed expenditures seem fairly well in line, the stock ownership (or participation in the partnership) isn't clear at all. You state on the last page that the minimum investment is \$2000, which represents 1% of the partnership equity. It would seem to follow that 100% of equity would equal \$200,000. Since the projected expenditures are \$175,000, this would seem to leave \$25,000 or 8% of total capitalization unsubscribed. Who gets this 8%? In the prospectus there doesn't seem to be any built-in participation for either you or Harold Weisberg, so I would assume that the unsubscribed 8% has been allocated for this purpose. I don't know what split you and Harold have discussed, but 8% between the two of you seems hardly enough. I don't see how Harold could turn his whole body of work over to such a corporation without at least voting control.

Perhaps I've missed the boat here, and my calculations are at fault, but I do feel that the financial structure as you have outlined it needs considerable clarification.

Sincerely yours,

  
John Starr

JS/gs  
cc: Harold Weisberg