RICHARD K. GREGORY One Park Avenue, New York, N. Y. 10016

January 4, 1977

Mr. Haik Kavookjian c/o Bingham Photoengraving Co. 151 West 40th Street New York, New York 10018

Dear Boss:

Enclosed you will find check of Lud Shahbazian, dated December 30, 1976, for \$1,000.00, together with his note of the same date stating that with this payment he will have completed his pledge of \$10,000.00 as a Genkahayr. I am sure you will send him one of your famous appropriate letters.

If my recollection is correct, all of the Genkahayrs, both Himnakar and Hatchkar, will have paid their pledges except Victor Alexander. He may surprise us in 1977.

With kindest personal regards, I remain,

Sincerely,

Enclosure