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July 16, 2002

## CONFIDENTIAL TREATMENT REQUESTED

### VIA TELECOPIER & US MAIL

Jonathan Katz, Secretary  
Securities and Exchange Commission  
450 Fifth Street, N.W. (6-9)  
Washington, D.C. 20549

02-195

RECEIVED  
OFFICE OF THE SECRETARY

JUL 16 2002

### Re: Statement by a Former Employee Pursuant to Rule 8(b) of the Commission's Conduct Regulation

Dear Mr. Katz:

This statement is filed pursuant to Rule 8-3 of the Commission's Conduct Regulation, 17 C.F.R. 200.735-8(b), which requires that a former employee of the Commission, for two years after ceasing to be a Commission employee, file a statement with the Commission's Secretary if employed or retained as the representative of any person in any matter where it is contemplated that the former employee will appear before the Commission or communicate with the Commission or its employees. The statement must be filed within ten days of the former employee's retainer or employment or of the time when appearance before, or communication with, the Commission is first contemplated.

I was formerly an Attorney Fellow in the Division of Market Regulation and resigned effective June 28, 2002. I am currently a partner of LeClair Ryan. This is to advise you that my firm has been retained to represent (b)(4),(b)(7)(C) in an SEC matter entitled in the matter of (b)(7)(A). The staff contact at the Commission is (b)(7)(C) in the Division of Enforcement. In the course of my representation, it is contemplated that I will appear before, or communicate with, the Commission or the staff or various offices of the Commission by telephone, correspondence, or otherwise.

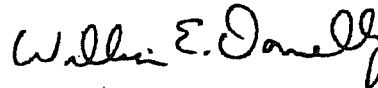
While an employee of the Commission, to the best of my recollection, I did not have official responsibility for, nor did I participate personally or substantially in (b)(7)(A)

Mr. Jonathan Katz  
July 16, 2002  
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Since my participation in this matter may continue for an indefinite period involving more than one communication with or appearance before the Commission or its staff, this statement, pursuant to Rule 8-3b of the Commission's Conduct Regulation, 17 C.F.R. 200.735-8(b)(2), is intended to cover all my appearances and communications which relate directly to (b)(7)(A)

In addition, I request that this letter be treated confidentially because the matter discussed herein refers to an ongoing nonpublic investigation. See Rule 8-4c, 17 C.F.R. 200.735-8(d)(3).

Sincerely,



William E. Donnelly