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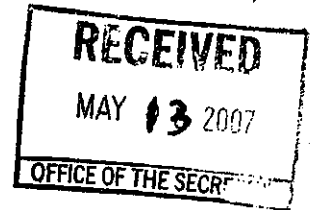
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* ADMITTED ONLY TO A BAR OTHER THAN THAT OF THE DISTRICT OF COLUMBIA.
WORKING UNDER THE SUPERVISION OF PRINCIPALS OF THE WASHINGTON OFFICE.

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May 3, 2007



Nancy Morris, Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-0609

Re: Notice of Representation Pursuant to Rule 8(b), 17 C.F.R. 200.735-8(b)

Dear Ms. Morris:

This statement is filed under the Commission's notice of representation requirement.

I was formerly General Counsel of the Securities and Exchange Commission and resigned effective February 22, 2006, having thereafter accepted employment with the law firm of Cleary Gottlieb Steen & Hamilton LLP. This is to advise you that my law firm has been retained to represent a trade association before the Commission and its staff to address issues relating to proposed rules relating to pooled investment vehicles and investors in those vehicles, (Commission File No. S7-25-06). The initial staff contact at the Commission is (b)(6) (b)(6) in the home office. In the course of this representation, it is contemplated that I will appear before, or communicate with, the Commission or the staff of various offices of the Commission by telephone, correspondence or otherwise.

Nancy Morris, Secretary

May 3, 2007

Page 2

This is a new project and thus it does not involve a matter for which I had official responsibility, or in which I participated personally or substantially, while employed at the Commission. I have pre-cleared this matter in a telephone conversation with (b)(6) of the Ethics Office.

Since my participation in this project may continue for an indefinite period involving more than one communication with, or appearance before, the Commission or its staff, this statement is intended to cover all my appearances and communications that relate to it directly or indirectly.

Sincerely yours,


Giovanni Prezioso

cc:

(b)(6)