

SVA

Sun Valley Advisors, Inc.

Portfolio Management

2017 MAR -8 AM 9:18
SECRETARY OF STATE
STATE OF IDAHO

March 7, 2017

Sun Valley Advisors, Inc.

PO Box 3412

Ketchum ID, 83340-4895

No. C 209723

Annual report
correction

C209723

I'm writing you to change an item on our Annual Report. Where it says 'Treasurer' for 'Erin Jessen', we need to change that to 'Neil Jessen'.

Sincerely,



Richard D. Lethbridge Jr.

Director and Vice President

Sun Valley Advisors, Inc.