

STATE OF ISRAEL BONDS
DEVELOPMENT CORPORATION FOR ISRAEL



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May 10, 1993

Secretary of State
Room 203, Statehouse
Boise, ID 83720

Re: Development Corporation for Israel
CRD # 11148 and
Capital For Israel, Inc.
CRD # 11135

To Whom It May Concern:

This letter is to advise you that the above two firms are moving to the following address:

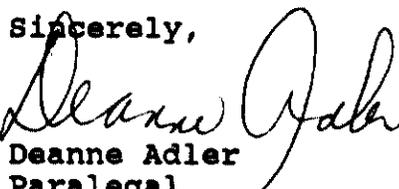
575 Lexington Avenue
New York, NY 10022

The move will take place on May 22, 1993.

Should you have any questions concerning this please contact me at the address below or by calling 212 677-9650, extension 203.

Thank you.

Sincerely,


Deanne Adler
Paralegal

DA/