

July 8, 2010

The Honorable Valerie B. Jarrett
Senior Advisor and Assistant to the President
for Intergovernmental Affairs and Public Engagement
The White House
Eisenhower Executive Office Building
1650 Pennsylvania Avenue, NW
Washington, DC 20502

Ivan G. Seidenberg
Verizon Communications
Chairman

Kenneth I. Chenault
American Express Company
Vice Chairman

Edward B. Rust, Jr.
State Farm Insurance
Companies
Vice Chairman

John J. Castellani
President & Chief Executive
Officer

Larry D. Burton
Executive Director

Johanna I. Schneider
Executive Director
External Relations

Dear Valerie:

Thank you again for the opportunity to meet and discuss our response to OMB Director Orszag's request for examples of policy, legislation and regulations that inhibit job creation and economic growth.

We agree that the framework you suggested will work well in addressing the most important areas of concern. Based on that, we are prepared to move forward with the following issues. They are:

1. A U.S. corporate tax structure that promotes capital formation and the competitiveness of U.S. corporations in the global marketplace, and is consistent with the need to be fiscally responsive;
2. Ideas that reduce the federal budget deficit;
3. Implementation of the expected financial regulatory reform legislation, especially in the area of end-user derivatives in a manner that minimizes the potential negative impact on capital availability and provides protection for consumers;
4. Continued implementation of the health care reform legislation; and
5. Completion and ratification of the Korea, Colombia and Panama free trade agreements.

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In addition, as we discussed, we will refine the list of proposed regulations to identify those that have the greatest potential to affect adversely economic growth and share those with you.

The members of Business Roundtable support our common goal of increasing job creation and economic growth.

We look forward to continuing to work with you to achieve this objective.

Sincerely,

A handwritten signature in black ink, appearing to read "Ivan".

Ivan G. Seidenberg

C: The Honorable Lawrence H. Summers