

TALKING POINTS PREPARED FOR SECRETARY DOLE

WHITE HOUSE PRIVATIZATION CEREMONY

WASHINGTON, D.C.

APRIL 3, 1987

- MR. PRESIDENT, THANKS TO YOUR LEADERSHIP AND COMMITMENT TO PRIVATIZATION, CONRAIL IS NO LONGER A WARD OF THE STATE, AND LAST WEEK THE LARGEST INITIAL INDUSTRIAL PUBLIC OFFERING IN U.S. HISTORY WAS AN OVERWHELMING SUCCESS.
- THE PROCEEDS FROM THE CONRAIL SALE GO DIRECTLY INTO THE FEDERAL TREASURY TO HELP REDUCE THE DEFICIT. HOPE THIS IS ONLY THE FIRST OF MANY TEN-DIGIT CHECKS THAT ARE MADE OUT TO THE TREASURY FOR THE SALE OF PUBLIC ASSETS.
- FEES TO UNDERWRITERS WERE THE LOWEST OF ANY CONSIDERABLE OFFERING.
- IT IS MY HONOR AND PLEASURE TO PRESENT TO YOU A CHECK IN THE AMOUNT OF ONE BILLION, FIVE HUNDRED SEVENTY FIVE MILLION, EIGHTY SEVEN THOUSAND, FIVE HUNDRED DOLLARS, (\$1,575,087,500) PAYABLE TO THE U.S. TREASURY FOR THE SALE OF CONRAIL TO THE PUBLIC.
- FEDERAL GOVERNMENT HAS ALREADY RECEIVED \$300 MILLION IN DIVIDENDS --
THUS THE TOTAL IS OVER \$1 BILLION \$875 MILLION.

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