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EXECUTIVE

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March 6, 1968

**MEMORANDUM FOR  
THE HONORABLE  
H. REX LEE ---**

Mr. Fred K. <sup>x</sup> Fox of <sup>x</sup> Western Islands  
Development Enterprises, San Jacinto  
Building, Houston, brought the attached  
proposal for Micronesian Development to  
me. I told him of your interest in that part  
of the world and he asked that I send you the  
attached copy. I am not in any way  
attempting to judge his proposal.

With kind regards,

Sincerely,

W. MARVIN WATSON

Honorable H. Rex Lee  
Assistant Administrator  
for Administration  
Agency for International Development  
21st and Virginia Avenue, N. W.  
Washington, D. C. 20523  
WMW:NY:cc

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MAR 7 1968  
GENERAL INVESTIGATIVE  
DIVISION