

SOROS
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July 11, 1997

Mr. Ethan S. Etzioni
Inter Discount Bank
Tel Aviv
Israel

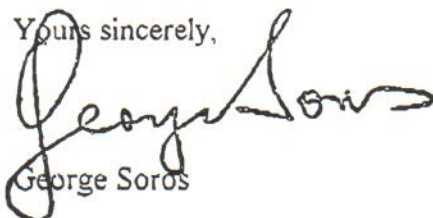
By fax # (972 3) 515 3092

Dear Ethan,

I find your idea intriguing. I have passed your letter on to Ron Hiram to follow up with you.

With best wishes.

Yours sincerely,



George Soros

GS/ys

cc: Ron Hiram