

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances, by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant	Name of Foreign Principal
Arnold & Porter	Korean Traders Association

Check Appropriate Boxes:

- The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
- There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

See the attached correspondence for details of the above agreement. The fees for such representation are to be determined periodically as set forth in the attached February 8, 1984 letter.

In addition to the matters covered in the attached correspondence, the Registrant has been retained by the foreign principal to provide data and render advice to the Korean government on economic and other matters.

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5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The Registrant will render advice to the foreign principal with respect to U.S. laws, regulations and policies that may affect or relate to the foreign principal and will engage in other activities as required in representation of the principal.

In addition to the matters covered in the attached correspondence, the Registrant has been retained by the foreign principal to provide data and render advice to the Korean government on economic and other matters.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?¹
Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

The Registrant may engage in political activities on behalf of the foreign principal. The Registrant's activities may on occasion include communications on behalf of the foreign principal with Executive Branch officials, officials of government agencies, and with members of the U.S. Senate and House of Representatives and their staffs relating to legislation and actions of the Executive Branch and government agencies that may affect or relate to the foreign principal.

Date of Exhibit B	Name and Title	Signature
March 1, 1985	Brooksley Born, Partner	<i>Brooksley Born</i>

¹ Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

ARNOLD & PORTER

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February 8, 1984

Mr. Duck-Woo Nam
Chairman
Korean Traders Association
World Trade Center Korea Bldg.
C.P.O. Box 1117
Seoul, Korea

Dear Mr. Nam:

This will confirm the basis upon which the Korean Traders Association has retained our firm.

Our firm will monitor the full range of legislative and administrative proposals and developments on all trade issues in the United States that might be of interest to your Association. In that connection, we will collect information and analyze developments on a continuing basis, and will also attempt to establish a dialogue on pertinent trade issues with appropriate government authorities. We will follow the introduction of new trade legislation of importance to Korea, attend relevant congressional hearings and audit debate on all relevant major pieces of trade legislation, and undertake analyses thereof to determine their possible impact on Korean trading interests. Initially, we will focus in particular on all developments with respect to the U.S. GSP programs. With respect to the foregoing, we will promptly report any relevant information to the Association, together with our suggestions of appropriate actions that might be taken to protect your interests. We will also send a monthly written report to the Association describing general developments during the preceding month and our analysis thereof.

It has been agreed that this retainer agreement shall be for a period of one year and our retainer for performing services described above will be at a base rate of 6,000 dollars per month, unless our services computed at our usual hourly time charges exceed that amount, in which case our statement shall not exceed 10,000 dollars for such month. It has also been agreed

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that we will reevaluate the sufficiency of the monthly retainer fee on an annual basis and after consultation with the Association, we will make necessary adjustments, either downward or upward, to accurately reflect the cost of our legal services. The Association may terminate this agreement at any time, provided that the Association gives us at least one month advance notice. Otherwise, the retainer agreement shall be considered automatically renewed each year for the same period until the termination thereof in the manner provided as above.

You have also advised us of your intention to retain our firm to provide legal services in addition to those described above on an as-needed basis pertaining to matters that might arise in the United States or on other matters. Our statements for any services provided in this connection would cover our legal services and out-of-pocket expenses incurred on your behalf. The statements for legal services would be based on hourly time charges for our attorneys and would include related non-legal expenses. Our statements for out-of-pocket expenses would include such items as travel expenses, taxi fares, long distance calls, duplicating costs, and the like.

Our statement for the retainer will be forwarded on a quarterly basis to you upon your approval of this agreement. In the event that out-of-town travels are necessary, we will seek prior approval for such travel from the Association's Washington office. Thereafter, to the extent we may become involved in rendering additional legal services to the Korean Traders Association, as described in the preceding paragraph, our statements for those services and for out-of-pocket disbursements will be rendered on a monthly basis.

It has been agreed that all of our activities which we will undertake as well as any information relating to the Association shall be held in the strictest confidence and, to the extent permitted by U.S. law, will not be disclosed without specific approval by the Association. It is understood that a copy of this agreement will be filed with the United States Department of Justice as part of the registration required under the Foreign Agents Registration Act with respect to our representation of the Korean Traders Association.

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If the foregoing meets with your understanding, it would be appreciated if you would sign the enclosed copy of this letter and return it to us for our files.

It is indeed a great honor for us to have this opportunity to represent the Association. We greatly look forward to working with you and your impressive organization.

Sincerely,

Arnold & Porter

By: William D. Rogers
William D. Rogers

Sukhan Kim
Sukhan Kim

Accepted and agreed to:

Korean Traders Association

By: Duck-Woo Nam
Duck-Woo Nam