

Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.

| | |
|---|--|
| 1. Name and address of registrant Arnold & Porter | 2. Registration No. 1750 |
| 3. Name of foreign principal Joint Exchanges Committee | 4. Principal address of foreign principal c/o J. L. Foyle, Secretary LIFFE Limited, Royal Exchange London EC3V 3PJ, ENGLAND |

5. Indicate whether your foreign principal is one of the following type:

Foreign government

Foreign political party

Foreign or domestic organization: If either, check one of the following:

Partnership

Committee

Corporation

Voluntary group

Association

Other (specify) _____

Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:

N/A

a) Branch or agency represented by the registrant.

b) Name and title of official with whom registrant deals.

7. If the foreign principal is a foreign political party, state:

a) Principal address

b) Name and title of official with whom the registrant deals.

c) Principal aim

8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

The foreign principal is a committee of London futures exchanges set up to consider common problems.

RECEIVED
DEPT. OF JUSTICE
CRIMINAL DIVISION
88 MAY -9 P 4:02
INTERNAL SECURITY
SECTION

b) Is this foreign principal

- Owned by a foreign government, foreign political party, or other foreign principal Yes No
- Directed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Controlled by a foreign government, foreign political party, or other foreign principal Yes No
- Financed by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes No

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

We understand that the foreign principal is owned, controlled and financed by foreign entities -- The Grain and Feed Trade Association, The London Commodity Exchange Company (1986) Limited, The London International Financial Futures Exchange Limited, The Metal Market and Exchange Company, Limited (The London Metal Exchange), and The International Petroleum Exchange of London Ltd.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

N/A

| Date of Exhibit A | Name and Title | Signature |
|-------------------|-------------------------|---|
| May 9, 1988 | Brooksley Born, Partner |  |

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 Arnold & Porter | Name of Foreign Principal Joint Exchanges Committee |
|---------------------------------------|--|

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.

(See answer to Number 4, below.)

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

The Registrant will render advice on U.S. laws, regulations and policies that may affect or relate to the activities of the foreign principal. The fee for such representation is to be determined periodically based on usual hourly charges and other criteria for legal fees, plus out-of-pocket expenses. The duration of the agreement is indefinite.

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

88 MAY -9 P4:02

RECEIVED
DEPT. OF JUSTICE
CRIMINAL DIVISION

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

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

The Registrant engages and will engage in activities on behalf of the foreign principal that do not require registration under the Act. The Registrant is registering because some of its activities may require such registration.

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 |
|-------------------|-------------------------|-----------------------|
| May 9, 1988 | Brooksley Born, Partner | <i>Brooksley Born</i> |

¹Political 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.