

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, dissemination report, copy of political propaganda or other document or information filed with the Attorney General under this act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of such documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. Finally, the Attorney General transmits an annual report to the Congress on the Administration of the Act which lists the names of all agents and the nature, sources and content of the political propaganda disseminated or distributed by them. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

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 Daniel J. Edelman, Inc. 1500 Broadway, 25th Floor New York, NY 10036	2. Registration No. 3657
3. Name of foreign principal Banco Nacional de Desenvolvimento Economico a Social-BNDES	4. Principal address of foreign principal A.V. Republica do Chile, 100-11 andar Caixa Postal 1910 CEP 20001 Rio de Janiero, RJ

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:

- a) Branch or agency represented by the registrant.
- b) Name and title of official with whom registrant deals.

N/A

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

- a) Principal address
- b) Name and title of official with whom registrant deals.
- c) Principal aim

N/A

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

N/A

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.)

The foreign principal is the national bank of development for Brazil and is owned and operated by the Brazilian government.

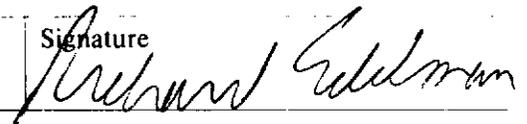
10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

N/A

Date of Exhibit A
May 22, 1992

Name and Title
Richard Edelman
President & COO

Signature



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 triplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

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Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, D.C. 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

Name of Registrant D.J. Edelman, Inc.	Name of Foreign Principal Banco Nacional de Desenvolvimento Economico a Social-BNDES
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Check Appropriate Boxes:

1. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach three copies of the contract to this exhibit. **
2. 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 three copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3. The agreement or understanding between the registrant and the 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.

** The registrant has been retained by MPM: Lintas Comunicacoes LTDA, to provide the described public relations services for the benefit of the Banco Nacional de Desenvolvimento Economico a Social-BNDES.

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

See attached contract.

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U.S. DEPARTMENT OF JUSTICE

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

See attached contract.

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.

See attached contract.

Date of Exhibit B	Name and Title	Signature
May 22, 1992	Richard Edelman President & COO	

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.

DANIEL J. EDELMAN, INC.

1808 Broadway
New York, New York 10030
Phone (212) 758-0890
Fax: (212) 704-0128

Public Relations Worldwide
EDELMAN

April 14, 1992

Mr. Euler Mathews
MPM Propaganda Ltd.
Rua Dona Mariana 136-A/138
CEP 22200 - Rio De Janeiro - R.J
Brazil

Dear Mr. Mathews:

This letter, when signed by you, will constitute our agreement to serve as public relations counsel for MPM Propaganda Ltd. effective April 15, 1992.

This agreement shall terminate on April 15, 1993. However, it shall be automatically renewed for successive one-year periods, upon the same terms and conditions, subject to prior termination as follows: either party may terminate this agreement at any time by giving not less than sixty (60) calendar days prior written notice of termination.

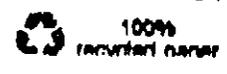
As public relations counsel, we will develop and implement activities designed to achieve your public relations objectives and counsel MPM Propaganda on public relations questions, opportunities and problems, and will use our best efforts to further its reputation and interest.

You agree to pay our firm, as compensation for our professional services, a personnel fee retainer of \$20,000 per month for the U.S. program -- billed monthly at the beginning of each month of service.

You will also reimburse us for expenses directly incurred and paid by us in the performance of public relations services, at actual cost. All invoices for fees and disbursements are due and to be paid within thirty (30) days after the date the invoice is received, with the first month's fee due in advance of our commencing work.

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D. J. EDELMAN, INC.
1808 BROADWAY
NEW YORK, N.Y. 10030
Handwritten signature and initials

Chicago Dallas Houston Los Angeles New York St. Louis San Francisco Washington
Buenos Aires Dublin Frankfurt London Madrid Melbourne Milan Montreal Paris Sydney Toronto
Hong Kong Kuala Lumpur Singapore Tokyo



Daniel J. Edelman, Inc.

- 2 -

MPM Propaganda hereby agrees to be liable for and to indemnify all losses, as long as they are provoked by virtue of MPM Propaganda's evidenced malicious fraud or fault, caused to Edelman by actions, suits, claims, attorney's fees, provided that such damage has not arisen from Edelman's fraud or fault.

Edelman hereby undertakes to fully indemnify MPM Propaganda for any pecuniary damage or damage to its market position due to its activities aiming at the performance of the functions herein agreed upon.

Any legal discussion between Edelman and MPM Propaganda shall take place in New York.

You agree, that you shall not employ, hire or retain, as an employee, agent, independent contractor or otherwise, any person employed by us for one year following the termination of the arrangement.

Please sign both copies of this letter, retaining the original for your files and returning the copy to us.

Sincerely,

For: DANIEL J. EDELMAN, INC.

AGREED TO AND ACCEPTED:

MPM PROPAGANDA LTD