From: Werner Merk [

Sent: Monday, October 4, 2004 17:35

To: Feedback

Cc:

Subject: Reduction of Minimum Spreads

Name: Werner Merk

E-mail:

Firm name: Merk & Partners Financial Advisors Ltd Zurich Switzerland

Title: Phone:

I prefer: Option 2B - reduce spreads across the board, from \$0.25 upwards