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Via FAX (703) 528 5795
October 23, 1996

10/23/96
To Adm 2
From JIM Z

Please call Mark Vogel about this

Admiral James G. Zumwalt
1000 Wilson Boulevard
Suite 3105
Arlington, VA 22209

gr 11/19/96

Dear Admiral:

Further to our telephone conversation, I would like to brief you about the Vietnam project and to seek your assistance.

Few years back I was putting together a project to process Vietnam crude oil in Myanmar. I succeeded to receive a letter of intent from the Myanmar authorities and had few correspondences with PetroVietnam. This project did not go through.

However, friends I made during this time have come back to me and asked if I would be interested to build a refinery in Vietnam and I have told them that I can.

The elements of making such a project reality are financing, technical ability and contacts.

I have the financing ready. On a separate mail, I will sent you executive summery of this financial group and my association with them.

I am an engineer and until 1987 I had my contracting company in Iran and I was involved in oil and gas industry very heavily. I worked for UOP, a world leader in refinery technology for five years and after my departure at 93, I have had a very good relation with UOP and they will definitely support me in this venture.

Regarding contacts in Vietnam, I have Ms. Le Ha who is the ambassador's sister and also represent PetroVietnam.

My plan is to approach PetroVietnam and offer them a BOT (Built Operate Transfer) Refinery in Vietnam.

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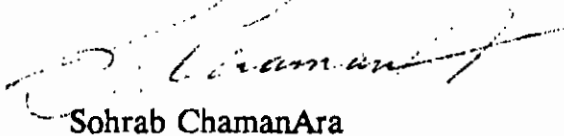
At this stage I want to examine the power of Ms. Le Ha and let her to start this venture. when I get a nonexclusive letter of intent from Vietnam, I will put the joint venture together and will need you as a principal of this joint venture.

I am not sure if the Government of Vietnam is interested in such a project. I have only been told by my friend about this. Furthermore, if I will not be able to get all the parties together, I do not want to disappoint my friends by involving them in a hypothetical project.

Next week when I am back from my trip to Romania, I will mail you information about financial group, UOP, myself and my contacts in Vietnam. In the meantime please review the facts and let me know your comments.

I sincerely hope this project could start and I would have the pleasure of working with you.

Very truly yours,



Sohrab ChamanAra

cc: Mr. Mark Vogel