

MEH



City of Chicago
Harold Washington, Mayor

Board of Ethics
Harriet McCullough
Executive Director

Robert C. Howard
Chair

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Rev. Harry Gibson
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Beatrice Pizana

Suite 1320
205 West Randolph Street
Chicago, Illinois 60606
(312) 744-9662

June 16, 1987

[REDACTED]

Case Number 87041.I

CONFIDENTIAL

Dear [REDACTED]

The Board has reviewed your responses to the questions posed in our June 10, 1987 letter. Based on the information you provided, the Board concludes that your participation in reviewing the [REDACTED] Corporation proposal did not violate the provisions of Executive Order 86-1. This conclusion is based on Section 2(i)(2) and 2(k) of the Executive Order which states that "financial interest" and "interest" as defined by the Order do not include ownership through purchase at fair market value of less than 1% of the shares of a corporation whose shares are registered on a national securities exchange.

Since [REDACTED] Corporation is registered on the New York Stock Exchange and you did not maintain a 1% interest in [REDACTED] stock your participation in reviewing [REDACTED] Corporation's proposal for [REDACTED] Project did not violate the Executive Order.

Please note that although your actions do not violate the provisions of the Executive Order, it is the opinion of the Board that you should have informed the Department [REDACTED] of your interest in [REDACTED] Corporation, or requested an advisory opinion from this Board, so that the



Page 2
[REDACTED]

June 16, 1987

appearance of impropriety would have been forestalled or minimized.

Sincerely,

Robert C. Howard

Robert C. Howard
Chairman

JS/jh- [REDACTED]

cc: [REDACTED]