

BRIAN P. BILBRAY
50TH DISTRICT, CALIFORNIA

2350 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
(202) 225-5452
FAX (202) 225-2568

DISTRICT OFFICE:
613 WEST VALLEY PKWY., SUITE 320
ESCONDIDO, CA 92025
(760) 737-8438
FAX (760) 737-9132

COMMITTEE ON ARMED SERVICES

COMMITTEE ON
GOVERNMENT REFORM

COMMITTEE ON
VETERANS' AFFAIRS

Congress of the United States
House of Representatives
Washington, DC 20515-0530

September 27, 2006

Mrs. Jonna Z. Bianco
President
American Bondholders Foundation, LLC
2840 Glasscock Road
Lewisburg, TN 37091

Dear Mrs. Bianco,

In recent years, the American Bondholders Foundation (ABF) has worked to achieve a settlement with the People's Republic of China (PRC) regarding its obligation to repay defaulted bonds that were issued between the years of 1912-1942. Upon entrance into the World Trade Organization (WTO), the PRC made a commitment to remain in good financial standing with the rest of the international community. Unfortunately, by failing to make these bondholders whole, the PRC has not stood by its commitment.

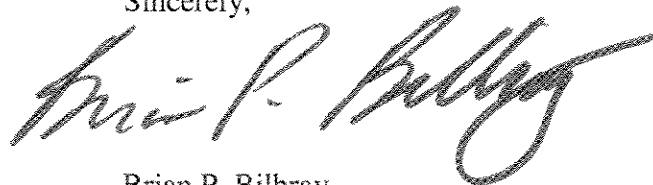
I understand that my colleague, Congressman Walter Jones, introduced a resolution in the 108th Congress requesting that the "United States Government take appropriate action to urge the Government of the People's Republic of China to provide for a fair resolution of the claims of United States citizens who hold Chinese Government bonds on which that Government has defaulted." While this resolution was not voted on by the House of Representatives, it did result in a successful hearing before the House International Relations Committee in October of 2003. I know your testimony shed a great deal of light on this unfortunate situation.

The ABF continues to fight for those people who invested their hard earned money into a bond they thought was reputable. Therefore, I wish you continued success in these matters and urge you to contact me if I can be helpful.

My Legislative Assistant, Robert Boland, will be happy to assist you in any way possible. Please feel free to contact him at (202) 225-5452.

Thank you and good luck.

Sincerely,



Brian P. Bilbray
Member of Congress