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April 15, 2005

Mr. William H. Donaldson, Chairman
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, Dc 20549

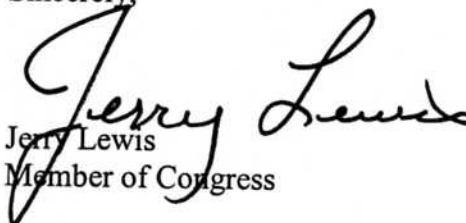
Re: Complaints filed on behalf of the defaulted creditors of the Government of China, alleging misleading sovereign credit ratings and inadequate disclosure pertaining to the offer, sale and trading of debt securities of the People's Republic of China including violations of international law.

Dear Chairman Donaldson:

I am writing to you in reference to the Complaint (dated March 31, 2005) filed with the Division of Market Regulation, describing allegations of inappropriate and misleading sovereign credit ratings assigned to the long-term foreign currency debt of the People's Republic of China by the Nationally Recognized Statistical Rating Organizations ("NRSROs"). I received a copy of this complaint and based upon the substance of the allegations contained therein, it appears that a reclassification of the sovereign credit ratings of the People's Republic of China may be mandated.

Since the NRSROs are regulated by the SEC Division of Market Regulation, I am certain that you will agree with me that the very serious nature of the matter which comprises the subject of this Complaint merits a formal investigation by the SEC. I look forward to reviewing the results of this investigation.

Sincerely,


Jerry Lewis
Member of Congress