

000060

2 pages

Box 1088
Wallace, Idaho 83873
June 18, 1976

Securities and Exchange Commission
Division of Corporate Finance
Washington D. C. 20549

REC'D - S.E.C.
JUN 21 1976

Dear Mr. Wulff

The 31,459 shares of Vindicator stock I have were issued to me for salary from May 1, 1963 to October 1, 1975. Under the paragraph "Holding period, page 8 release 5223 it states "must be beneficially owned and fully paid for by the seller for a holding period of at least two years". As the stock was issued for salary earned it was paid for on a month by month pay period, therefor could I sell or be eligable to sell 84% of the stock as that would be stock earned from 5/1/73 to two years before the Oct. 1975 issue. The stock had been in my possession from 7/26/71 for 10,000 shares and 2/28/72 for the other 10,000 shares. 3

By the same circumstances could you issue a no action letter on the stock piad for and held on April 15, 1972, the cut off date of such letters? This would be 20,000 shares.

Due to the change in circumstances since the issue of the stock, my massive heart attack with no medical insurance, as detailed in my letter of April 16, 1976, makes it necessary to sell part of the stock to pay up my bills. I am still unable to go to work. Please reconsider the issue of a no. action letter on the 20,000 shares.

Thank you very much.

Sincerely

Jack E. Scott

Jack E. Scott

Vindicator Silver-Lead
Mining Co.

