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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

CHAIRMAN'S OFFICE
MAILED

MAY 27 1987

Signed by:.....

The Honorable John D. Dingell
Chairman, Subcommittee on Oversight
and Investigations
2323 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairman Dingell:

Chairman Shad has asked me to respond to your April 22, 1987 inquiry regarding the Commission's investigation of Washington Public Power Supply System (WPPSS) bonds. We appreciate the additional information you have provided and will review it consistent with our responsibilities for enforcing the federal securities laws.

The current status of the WPPSS investigation has not changed since my April 24, 1987 letter and accompanying memorandum (enclosed) responding to your previous inquiry regarding the status of the Commission's WPPSS investigation.

The Commission appreciates the Subcommittee's continuing interest in the WPPSS matter. As indicated in the April 24, 1987 letter, in order to maintain complete independence in its decisionmaking process during the ongoing investigation, the Commission is not in a position to respond specifically to your request but will provide more complete information at the appropriate time.

Sincerely,

Charles C. Cox
Commissioner

Enclosure

88-102-24