This file contains letters from:

Asia/Orient

Australia and New Zealand

Austria

Benelux (Amsterdam, Brussels, Luxembourg)

Canada

France

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Italy

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Japan

Latin America

Middle East

Portugal

Scandinavia

Switzerland

EUGENE H. ROTBERG

Vice President & Treasurer

June 1987

Dear Friend:

I soon will leave public service after 30 years, the last 19 as Vice President and Treasurer of the World Bank. Within the next month, I assume my new responsibilities in the private sector.

I hold close the memories and friends which have so enriched my life. Thank you for the kindness and support you and your colleagues have always shown me. Robert Bridges, an English poet, is all that I have in my head now:

"I will not let thee go.
I hold thee by too many bands:
Thou sayest farewell, and lo!
I have thee by the hands,
And will not let thee go."

Kindest regards.

Enclosure/overleaf



June 26, 1987

Mr. Eugene H. Rotberg Vice President and Treasurer

Dear Gene,

Today, on your last day here in the Bank, I want to try, necessarily inadequately, to convey the deep sense of appreciation that I and all your colleagues and friends feel both for your work on behalf of the Bank and most of all for your reassuring, constructive and good humored presence among us, in these last twenty years.

Within the Bank, you have been a source of wisdom, integrity, innovation, enthusiasm and commitment which has not only enabled you to place the Bank firmly on the international map as a major financial institution, but also enabled you to attract and retain dedicated, highly professional staff--a sine qua non of our business. Your management style encouraged striving for excellence, and candor in evaluating with colleagues both achievements and mistakes.

To many outside the Bank you, quite simply, were the Bank. Your command of the financial issues gave substantive reassurance to often cynical, suspicious and jaded financial markets. Your appreciation of the Operational role of the Bank and the challenges in meeting that role enabled you to promote the Bank not just for its financial strength, but also because of the compelling merit of its development objectives.



For all of this we thank you sincerely, knowing that our loss will be the gain of others. While you will leave a large gap behind you, which we know we cannot fill in all its dimensions, you also leave behind a legacy of professionalism, and dedication which is truly invaluable and for which we are deeply grateful.

We hope you will enjoy this token of appreciation from your colleagues on the Senior Management Council, and senior staff in Finance and that the memories of the World Bank which it conjures up will be good ones.

So let me conclude by wishing you all the very best at Merrill Lynch and continued good health, happiness, and joie de vivre in the years ahead.

Sincerely,

Juin)

EUGENE H. ROTBERG Vice President & Treasurer

June 1987

Dear Friend:

I soon will leave public service after 30 years, the last 19 as Vice President and Treasurer of the World Bank. Within the next month, I assume my new responsibilities in the private sector.

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And will not let thee go."

Kindest regards.

Enclosure /overleaf

may 19

Dear Gene:

Perhaps the most rewarding aspect of my association with you for the past 15 years has been the comfort of knowing you have mastered any and all subjects about which you speak publicly. I have never had to tell a reporter or politician—— "what he meant to say was——."

Just as important, I have always been proud when your name is mentioned around this sometimes cynical town. The words of praise from your staff, students, and associates have never been superficial or trite---but a genuine reflection of our respect, loyalty, and affection.

My very best wishes,

Peta Riddlebaga

P-1852

2605 Liz Court Herndon, VA 22071

June 9, 1987

Mr. Eugene Rotberg 7211 Brickyard Road Potomac, MD 20854

Dear Mr. Rotberg,

Although you may not readily remember me since I moved from the Cashiers Division, Treasurers Department, to Printing & Graphics Division, GSD, over ten years ago I worked in Cashiers for two years from 1969 to 1971, and a further four years from 1973 to 1977, on my return from England.

I have never forgotten your friendliness to all the staff in your Department, the way you always called staff by their first names, and your sweet tooth for the candies we kept on our desks! I clearly remember coming to work one morning and finding my desk literally covered with an assortment of candy which you said was to enable you to drop by for candy with a clear conscience!

My own Division has been through its own reorganization for the past two years with a reduction in staff of 33%. Although GSD is not at present an "affected unit" in the Bankwide reorganization, it is very probable that we will see further reductions over the next 3 years. I am aware of the low morale in the rest of the Bank at the present time and it saddens me to see an organization that we have all been so proud of serving reduced to its present state. A senior management who have lost the trust, loyalty, and support of the majority of its staff cannot hope to succeed.

Your note to "Friends and Colleagues" arrived on my desk yesterday and I just want to let you know that not only the people who knew you personally, but many other people throughout the rest of the Bank are totally shocked that Mr. Conable is allowing you to leave after the outstanding job you have done for so many years.

In my own Department meeting yesterday, a staff member who does not know you personally stood up and said "many mistakes will be made during this reorganization, but the biggest one has already been made — letting Mr. Rotberg go." The whole department agreed!!

Your "Friends and Colleages" are very sad to see you leave. For myself, I can only wish you good health and happiness in your future endeavors. You will be sorely missed.

Rincerely, Randa T. Williams

Pamela J. Williams

June 9, 1987.

Dear Mr. Rothing -

With your name in the headlines of the international press and your photograph on front pages, you certainly have the external confirmation of what an impact your career has had on international financial circles. You also have your "groupies" within the Bank and I've but one over the years. I have certainly been proud to work for the Bank in the past because of its reputation, and that reputation has been made by yourself and a couple of other people. Thus, of could not let your dieision to leave just pass without some word of regret, accompanied by sincere best wishes for your continued great success. Thereil Lynch, or another institution, is certainly priveleged to have you as one of its leaders. What is happening at the Bank is more than alarming, and your departure Somehow symbolizes what appears to be a long, downhill trend for the institution in years ahead. It is hard to believe the myopia - or is it blindness - of those who allowed you to leave.

in the future and, once again, wish you every success.

Sincerely yours, Jelepandra Lexiciak (Paris effice) EUGENE H ROTBERG Vice President & Treasurer

June 1987

Dear Friends and Colleagues:

I leave public service now after 30 years -the last 19 at The World Bank. It is too painful
for me to say good-bye face-to-face. I do not
have the emotional strength to persevere through
farewells. Let me simply say that you have shown
me warmth, loyalty and kindness, in sickness and
in health -- and for that and much more I thank
you. Robert Bridges, an English poet, is all that
I have in my head now:

"I will not let thee go.
I hold thee by too many bands:
Thou sayest farewell, and lo!
I have thee by the hands,
And will not let thee go."

Though I've only been at The Dark wine worths, I've had the chance to hear you give two below, and 7211 Brickyard Road They alone were enough to convince me that the Bank has lost one of its most valuable assets. Keep them honest in the private sector!

Dennis Whittle, AEPAY

Dear Mr. Rotberg,

I first met you fifteen years ago when I joined the Bank. You were one of the lecturers at our orientation session. I was so impressed I sent you my very first fan letter".

Although I never han into your since Then and probably never will, I still am a loyal fan. Your departure, Though regrettable for all of us who care, is very timely—because you would not want to be associated with those who are currently destroying the institution you love.

Let me wish you and your wife all the best.

Sincerely yours,

Cynthia E. D. Angeles

Juni 9, .98

Sear lin. Sertberg your poem, averbed on my disk and I road so touched again by your hisence which I had essgoyed immensely on a Jeb. Than mouning during an delvanced edienitation session focis fascinating lecture mearly made me miss the flight to my father in - Darus recidence I had meant to write Jod. how very mud, I had learned in ruce than or roay and how proud ? roal to serve ril a Bank with gentlemen like you at the sop

known you so very briefice to known you so very briefic to know such fine Banking list and wherever you will be the richer. I hoped a pray mish who interlate to stack in who interlate to stack in will meet sometimes bankning will meet sometimes like for will meet sometimes like for will meet seall, at william and will they not seall, at william

your point donctied mich air fluis sand has advanced my fluis sand that can do not "let go" are sery painful. I say very hard so concentrate on the good moments and find staniff and peace. God bless your Heline Fralacker - fletdenste.

June 17, 1987

Dear Dene. Bonk reached me in Copenhagen I was shocked - and, everyour I talked with in the fair European countries were similarly should and dismaged.

can only expuss my regret

that the Bomh Should have lost the services of one so Clemonshally capable. Let me species my thoules for your fundship and support over the lest in the year ahead. Should you suce have need for my services, please-do remamber neces and call upon me at instenie.

With all lest number, Jim Lee

From: M.L. LEAF

"Etre de ceux auxquels les hommes croient, Dans lesquels des milliers d'yeux cherchent l'ordre A la voix desquels des routes s'ouvrent, Des pays se peuplent, Des villes surgissent "

To be one of the men in whom many believe In whose eyes many look for order At whose voices many paths are opened. Many countries are populated Many eities arise.

June 9, 1987 Dia Tu). Rother, I was very moved by your words of facewell and I thank you sincirely for sharing your feeling with is. I moun your dyarture from the World Bank, for many reasons! But tenowing that you care so deeply about He institution that we both love Leips (a little) & lessen the sorrow. In my nearly 30 years in the Bourk, 2 have seen marky changes, but Time has been as disqueting as the me that hipsing on now. I am so thankful That I was a part I "he old bank," and that - 2 Kad the privilege and pleasure & knowing In engressing the depth 1 mg own emotions in this sad occasion, I torrow the eloquent-words of the here Normanden

L. NURICK 9720 CORRAL DRIVE POTOMAC, MD 20854

Dear Lew

Shaw and cl'un sorre To
sel Gan leave.

But a can teel gan
That Take's life autside The
Sold Banh, of a pelalian
lind
Best of leach

Sleaw Those topcoons hair
much They don't blue aux.

Lutin

just this short who to went your went went wenterous.

The best for your went went wenterous.

on are in New Ton's with biens on I hand, give we a case - I would to chat wife you. I have been very your I lead on tubersting time,

I of new expension can, and in the business funed out to be successful.

would be a lot to say.

uclose a could with my New You's

Your over hands

Dear vene your Washington Post pecture and antide has been sent to Hailan marcia always asks about the Rot bergs and mile and on reading the news, became Sheenly aware that both of you must be going thronge that special buily upstrand. known to us many thinks over and We trust it does not entail moving, for even though we see two little of Dris and you have hum you are always there in friendship. Chuke has just returned from a noit to Bang Kolh. Six weeks with Marcia, Denny and the children gave him atoste of a very sperial country. Shey a vise among the temples, speak thai and enjor Their work. He had a globants Tune and is convinced we should

"retine" a few ocors away and line in the land of nice fields and orchido. We trust your children are well, your garden is blooming and that both of you have survived the cidada umanin Joyan lovely woosland ! Take case, Keep in tiruch Enjoy your new world



EAST CHANG AN AVE No. 33 BELJING CHINA TELEPHONE: 507766 CABLE: 6531 (BELJING) Tolox: 22426 BHCTL CN

Julyalo

Dea Gene

yourill have ande to have by now, but the takes core only of the plustical ospect. D'un sure the prochie switch will take some time, but all things considered, it want be difficult to take D'el join the clump to say that it is the Bouth that I find it do finds to take - and the that I find it do finds to take - and the Third would than will pay a high price for it.

But you did you tay beyond she called,

claire for sme withing you and Dir well-and both forward to meeting again soon. We wouldn't like to lose touch.

Boare, provis

D. S. Som live to Sign a contract for appear product by the U.S. foit related to tale teaching and to lacture to Citie Microls on the fregila State of the global accounts. Consultanting is not a laisully phase of life... 中国北京东长安街三十三号 phase of life... 电话: 5007766 电报: 6531 (北京) 电传: 22426



Tome 2 1987

Dear Ru. Rotterg:

" Try heart achos, and a drowsy humbuss pains my senses, as though of some hewlock I had drunk." I think Weats best expresses my sentiments at this trains. I would to write you a note to just say what a joy it was to work with you in Treasuring and to wish you all the best ton the future. You will be used by all of us who know and worked with you - remember the "Midnight" paper to ReNauda in June 1970 whon ole. Hettrain and I had only Just arrived! so many other mountes Memories - who else needs the Horseman of the Apocalypse given to them long distance twone switzerland - and, of course, John Donne.

For all of this and so much more my thanks.

LOVE

Language

(202) 477-1234 The World Bank 1818 H Street, N.W. Cable Address: INTBAFRAD INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT Washington, D.C. 20433 Cable Address: INDEVAS INTERNATIONAL DEVELOPMENT ASSOCIATION Tuesday, June 9 Dear Om. Rolling. hank you for your beautiful grad-lege letter to "us". Jan do not know me and I Scally andy toow about you; - however, I along with wany, wany colleagues, feel almost hereand herance you have left the Bank. And your moving letter confirmed the low. We - Bank staff - are like an ocean line un'thout a captain-Lossing shout in the open Lea. We long for leadership - untegrity - justice. also public defense Tjust manked you to know that me miel farely min people

ITT 440098 RCA 248423 WUI 64145

Ewings Departure.

Jeanne M. Giddings
Research Assistant
Jordan Programs, EM2DC
June 8,1987

Dear Mr. Rotberg,

Hearing that you were leaving the World Bank was a terrible blow, and made the reorganization seem a disaster. Although I only met you once in the orientation session back in 1979, I could never forget your enthusiasm for your work — it was infectious. Your farewell letter arrived at my desk just now, and confirmed my impression of you as a thoughtful and sincere gentleman.

May the Good Lord bless you in your new work, and grant you peace.

Sincerely,

Jeanne M. Giddings

Javne Gilderigs

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, MD 20854

8 June 1987

Dear Mr. Rotberg:

Almost eleven years ago, on August 26, 1976 to be precise, I had the pleasure of listening to a long and complicated speech you made on the Bank as a financial institution. I have not seen you since but I have followed with pride, because some of your glitter did rub off on your insignificant colleagues such as I, the brilliant manner with which you handled your intellectual inferiors.

Your departure will do wonders for your personal liquidity and will immeasurably impoverish the World Bank. I believe I speak for the working minority, as opposed to the managing majority, in this institution when I say that reorganizations ought to start by asking people like you what they want, and giving it to them, plus twenty percent, and then going on from there.

Contrary to what Robert Bridges says, you will soon forget and that is as it should be because, after all, when we heard that you were to leave, we, the working minority, did not do what we should have done; namely, go on strike. So, we deserve to be forgotten. Cowards though we are, we do nevertheless have an eye for quality. Which is another way of saying that you should forget us but we shall not forget you.

Godspeed and God bless you.

Basil P. Coukis

8226 Kay Court Annandale, Virginia, 22003 June 1, 1987

Dear EHR,

I hesitate to mimic the world press, but the Bank has suffered a great loss. Many more hearts than just mine sunk when your decision was confirmed. Your name will continue to mean fine things to the Bank population and to its constituencies.

It's clear your new direction is the right one (Let's hope the Bank soon gains some vision itself). I wish you enjoyment and satisfaction. I know you'll direct M/L down successful paths.

I'll miss you, but since you've always provided me positive new perspectives, I will keep an eye out on your future activities.

Love, Lynne

Dear Some,

I was very sony, although into entirely surprised, to hear that you have decided to leave the Bank. It seemed unlikely that you would feel able to work affectively in the new managementset-up.

All the same, you will be sorely buissed. It is difficult to add to what has been withen in the press and elsowhere about your contribution. But having worked for a while in the financial complex I Know more than worst how much the bank's ability to expand

its activities and influence these pasttwenty years owes to your inaprintive leadership in tapping new sources of founds and in building up a team of founds and in building up a team of hivestment managers that is the envy of Wall Sheet.

your talents and integrity even more your talents and integrity even more than the Bank! So I'm some you will have a rewarding experience at he will have a rewarding experience at he will have have byuch, and that we shall hear more fyuch, and that we shall hear more funch, and that we shall hear have funch !

So would we all .
Best of luck,
Suicerely,
Ray Goods on

July 6, 1987

Dear Mr. Rotberg:

I am sorry to see you leave the World Bank.

When I arrived at the Bank about 10 1/2 years ago, one of my first "duties" was to attend Orientation. I remember your remarks especially; I thought that I should certainly be proud to be a World Bank staff member if this fellow, obviously a man possessed of wit, principles, insight, and humor, is typical. I do hope the brilliant young people who want to follow in your footsteps note particularly your example of public service as an integral part of a successful, exciting career.

I also want to convey a personal "thank you." I believe that, to a significant degree, the Bank owes its robust financial health to your efforts and the efforts of those you have helped recruit. The result has been that staff who are willing to work hard can earn good salaries and benefits. As a consequence, I have managed to get to the point that my husband can return fulltime to his occupation as a thinking and writing historian. Maybe you would be interested in the topics he intends to write on: one is a general history of the U.S. in the First World War; another is a history of the relation between policy, strategy and operations in American national security; and another is a historical study of the relation between idealogy and technology since the 18th century.

My husband, David, and I wish for you a satisfying mix of contentment and excitement in your new position.

Elizabeth Trusk

Elizabeth B. Trask

Technical Assistance Officer

Asia Region

The World Bank

The World Bank

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION

1818 H Street, N.W. Washington, D.C. 20433 U.S.A. (202) 477-1234 Cable Address: INTBAFRAD Cable Address: INDEVAS

Tuesday, June 9

Dear Om. Rolling.

Thank you for your beautiful good-leye letter to "us".

Bow do not know me and I scally any troow about you; - however,

I be with many many colleagues,

J'alang with wany, wany colleagues, feel alward hereand hecause you have left the Bant. And your moving

letter confirmed the low.

We - Bank staff - are like an ocean line without a coptain

Lossing about in the your Lea. We

long for leadership - untegrity - justice. aled also public defense.

Tjust wanted you to know

that me miel farely mirs people like you.

ITT 440098 RCA 248423 WUI 64145

Ewron Departum

Gene know very few of your judgement. But I be know that I am trul by the prospect of your be Bank. Quite apart from financial good you have I the Bank and its members you held and practised a values which are beyond I fear we shall all be orture to you

To Mr. Rethers inth a will and so will and so will and so will miss you dearly there will miss you have followed the many of there is a fully followed the many of there is the many of the son of the

Bank Staff Member **Dedicates Deeds** to Local Community

Thelma

by Jill Roessner

he first thing you notice is the smile. Thelma Jones' whole face, lights up when she talks. Her eyes sparkle with enthusiasm as she reminisces about the journey that brought her, 13 years ago, from her tiny hometown of Snow Hill, North Carolina, to Washington, D.C., from the security of a large, loving family to the challenge of working at The World Bank and, eventually, to serving as President of the Southwest Neighborhood Assembly.

"My parents were sharecroppers (tenant farmers)," she says, "but my mother wanted something better for her children. "Not that there's anything wrong with farming," she hastily adds, "but my mother hoped some of us would venture further afield and seek new opportunities."

Ms. Jones gives a great deal of credit to her parents and the kind of example they set for their eight children. From them she learned about civic responsibility.

When Ms. Jones finished school, she went to work for the local Neighborhood Youth Corps which found summer and after-school jobs for underprivileged youngsters. Her employers encouraged her to continue her



Theima Jones walks through a part of her neighborhood, where public housing lies cheek by jowl with luxury high-rise buildings.

education, and she enrolled at Durham College in Durham, North Carolina, working her way through school by holding a part-time position in the

Dear Mr. Rotherg:

From the very bottom of the totem pole, the underground part, I always underground part, I always thought you were the greatest - Now that you are leaving, I wanted you to know: You are you to know: You are my Hero!

Anne Tanine

Den m. Rolberg,

It must be a privilege for other Nad a chance working for forth your.

yours truly,

3. makatavarlon

To wish you the best of luck In everything you do-May much success and happiness Always come to you.

John W. Lowe 1609 Suter's Lane, N.W. Washington, D.C. 20007 June 17, 1987

Dear Gene,

Thanks for the thoughtful note regarding your leaving the Bank.

You likely underestimate how many people you've influenced over your long career. Although I've never worked directly for you, it was your "dog-and-pony" show at Jim Doolan's Finance course at Harvard Business School in 1969 which first interested me in the Bank. Georg Gabriel interviewed me the following year and I joined as a Young Professional in 1970. I've stayed in close touch with both Jim and Georg since.

You're a big loss to the Bank, and a big gain for Merrill. If you're looking to fill any "slots" at Merrill, please keep me on your list. I've already done a tour in New York (with Lazard Frères from 1978-1982), and I couldn't think of anyone with whom I'd rather work.

John W. Lowe

June 8, 1987

Gene,

Your own note said it all. I wish you a continuation of your extraordinary professional success and hope indeed that we will have a chance (which unfortunately did not occur in the Bank) to work together sometime. My sincere best wishes.

Nick Hope

The World Bank Washington, D.C. 20433 U.S.A.

April 30, 1987

Dear Gene:

I am truly sorry to hear about the problem you have with the SVPFI position. You have more than earned, as to your work for so many years, to be named for that place. If arrangements should be needed other than what your expectation is, I hope they will not too dissatisfyingly affect you. I would offer to help, but I do not see how I could.

Sincerely,

Joseph P. Uhrig Director

JPU:mg

The World Bank

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION A 5. 4 - Washington, D.C. 20433

ber fem, we were solt touched & your know worth, when we flow awars the Atlante a few mouth ago, that you would took to leaving the Rout. I pres their are things i life that our fails to underland!

down for the Bank duing them last 20 years as to has been truly remehable. To know its much the a town of satisfaction. you friends humos its too.

Center, but it can be readed easily an the way to, or from, Europe. Do not hearth to come it you feel the rearry the other will of the other will have to plan on New York or ... Vienna, where we shall have not only a "pied of their way old friends as well!

barned ryads.

Edle . / Said Ruhe

THE WORLD BANK Washington, D.C. 20433 U.S.A.

Jene:

Vi .

Confratilation is in wider.

I heppe to be in Westight

today and I want to

thought to say hello.

Be sand get in truck

with me who you

Tay home tiliphine to

Tood luck

Thehang

WORLD BANK / INTERNATIONAL FINANCE CORPORATION

June 10, 1987

Dear Mr. Rotberg:

I have just received your farewell note, and would like to thank you for the gesture and the words.

I only met you once during a Seminar. However, at a distance I followed your activities and contributions to our common goals. I have always regarded you with respect and admiration. Let me add my name to the list of friends and colleagues who wish you the best always and that are sure that you will leave your mark in whatever endeavour you undertake in the years to come.

Yours sincerely,

Schristopher Barham

P.S. After 12 years with the Bank, I have decided to return to Wharton to beef up my finance. Perhaps, I shall give you a call some years from now.

Pais, May 21, 1987

Dea Gene,

how very somy I was to learn of your decision of leave the Bank.

Doing public offairs work is offer made here lifticular by the solucione or inability of series amages to Communicap with the press and other ternal groups. You have always made our task will lasier, and I personally have greatly appreciated on accessibility and your good-humoworld patience. Inplaining things to her and my journalist presents. All the very been of buth for the frame. On will be missed on the Bank.

Jeus sincerely Tier Cullen Dear Mr Rotberg,

farewell note, and I think letting your go is the crowning foolishness is this whole bizare reorganisation affair. Those it does not rankle with you.

Except to spend the money that you have gathered, I have had no working contact with you in my nine years service, but I would like you to know that your talk to the orientation seminar in 1979, was brilliants and provolative, and has influenced my new of the Bank in the World more than anything I have read or heard. I am sure your

the delige of offers you must have seceived. Don't choose one involving too much work - you have earned a rest.

Yours Sineurly

CJD (ane

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, MD 20854

8 June 1987

Dear Mr. Rotberg:

Almost eleven years ago, on August 26, 1976 to be precise, I had the pleasure of listening to a long and complicated speech you made on the Bank as a financial institution. I have not seen you since but I have followed with pride, because some of your glitter did rub off on your insignificant colleagues such as I, the brilliant manner with which you handled your intellectual inferiors.

Your departure will do wonders for your personal liquidity and will immeasurably impoverish the World Bank. I believe I speak for the working minority, as opposed to the managing majority, in this institution when I say that reorganizations ought to start by asking people like you what they want, and giving it to them, plus twenty percent, and then going on from there.

Contrary to what Robert Bridges says, you will soon forget and that is as it should be because, after all, when we heard that you were to leave, we, the working minority, did not do what we should have done; namely, go on strike. So, we deserve to be forgotten. Cowards though we are, we do nevertheless have an eye for quality. Which is another way of saying that you should forget us but we shall not forget you.

Godspeed and God bless you.

Basil P. Coukis

8226 Kay Court Annandale, Virginia, 22003

P. Hari Prasad Sr. Operations Officer The World Bank Washington, D.C. 20433

July 2, 1987

Dear Mr. Rotberg:

I just thought I'd write you a line to say how much I was touched by your brief note of good-bye. I've always felt it an honor to work in an institution which had you in it. I've not had the privilege of working closely with you; but from speaking with others who have done so, and from the general ambiance which you had a large share in creating, I can only conclude that we'll certainly miss you very much indeed.

May I, without being presumptuous, wish you good luck and Godspeed?

Sincerely,

P. Shi Pun 1.

P. Hari Prasad

International Finance Corporation

1818 H Street, N.W. Washington, D.C. 20433 U.S.A. (202) 477-1234 Cable Address: CORINTFIN

June 11, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md. 20854

Dear Gene:

Your note to friends and colleagues only served to remind me of the loss that we all feel at your departure from the World Bank. In many ways you had put together a team that clearly was one of the few in the Bank that had its feet firmly planted on the ground and that had the respect of the market-place. You have left behind a legacy that will continue to inspire a lot of your ex-colleagues.

I still remember vividly the first time I had the pleasure of meeting you, in late 1972, at an orientation session, when you talked to us about your then unorthodox strategy of a high liquidity pool and its role in providing an additional profit contribution to the Bank's finances.

I did not have many opportunities to interact with you but do remember calling to congratulate you when you revamped your team and broadened the Bank's relationships with the commercial banking community. I've recently moved to join IFC's Syndication Group and would have come to see you to get your advice on how to restructure our activity but will not now be able to do so.

I want to join your many friends and admirers in wishing you continued success and prosperity in your new responsibilities at Merrill Lynch and hope that I have the opportunity of meeting and talking with you again in New York.

With warm personal regards.

Sincerely,

Promodh Malhotra

The World Bank

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION

European Office 66, avenue d'Iéna 75116 Paris, France Telephone: (1) 47 23 54 21 Cable Address: INTBAFRAD PARIS Telex: 620 628

June 22, 1987

Dear Mr. Rotberg,

It is with great sadness that we are seeing you leave this Institution. We shall always remember you with nostalgia.

I hope your steps will still bring you to 66 ave. d'Iéna in Paris in future and that I shall have the pleasure of seeing you again sometime — in case my position is not abolished soon!

In the meantime, may luck and happiness accompany you and your family.

Yours sincerely,

Mitzi

Mitzi Lehalle European Office, Paris

Mr. Eugene H. Rotberg Vice President and Treasurer The World Bank Rm E 427 Washington D. C. 20433

Headquarters: Washington D.C., U.S.A.

The World Bank/International Finance Corporation O F F I C E M E M O R A N D U M

DATE: 21-May-1987 11:42am

TO: Eugene H. Rotberg (EUGENE ROTBERG)

FROM: Barbara A. Opper, FPAMA (BARBARA OPPER)

EXT.: 75000

SUBJECT: Best Wishes

I want to wish you all the best as you move from the position of stature and respect you have earned with your years at the Bank to your new challenge with Merrill Lynch.

EHR.

Since anything is possible in life as well as in the World Bank, this is to let you know I would appreciate your consideration of my qualifications should you need them within your direct purview.

I must say I have only guesses as to what your plans may be, but if there is any chance, I would be thrilled to work again with you. If you establish a think tank or move into other planes, perhaps I can provide effective assistance.

As for the Bank, you may know that some functions of both the Personnel department and the External Relations group will be decentralized to work more closely with Bank managers. If you're here, I would have a major interest in related positions within my grade range. It sounds like job descriptions and candidate lists for these positions will be developed and delivered soon to Bank managers for selection decisions. In the name of expediency, the selection mechanism will probably hamper free agents.

For your information, my work in Personnel has been heavy on (a) program and operations design; (b) developing public relations strategies; (c) working with individuals and groups on career issues and problem solving; and (d) writing. Red-tape cutting has also been a specialty. I've had to deliver credible publications and services from a zero base (and with no initial political support) to a market population with diverse expectations and concerns.

Although public speaking is not my favorite, a talent has surfaced in handling hot issues and sometimes loaded questions emerging at presentations to various staff groups. I'm the Center's writer in residence, and I've often been tapped to write analyses or responses for the department, e.g., on controversial staff and policy issues, policy design and implementation, and project strategy.

Further, I previously worked for an executive who was plenty wise and whose style eventually taught me to think on foot. Other credentials include an A grade average in Journalism coursework -- and two years' work as chair of a community action group, managing public outreach projects and fundraising.

Hobbies are gardening and writing the first chapter of a novel.

Typne

PS I'll expect a response only when you're free to do so.

WATERGATP
700 NF - MOGANT FRANCE
WA- UNITED BROWNERS - AVE., N. W.
WA- UNITED BROWNERS - 20037

Dear ferre, after I saw you knowly in the Dining Room end of May and after howing read the official ammuniciones of your retirement, I feel I much with to you. tudeed it is very set seems you know the Bank! IL was you, find inter 306 Me Namara (who, as you know, has very hogh repent for you !) and take on built he francial strong the of the militiation. It was you with the staff you hat brill up who invented new means of towours and who get the cliding me !) respected and likely you. out for me, a 4 years collegue, is var a pleasure to share ween with you - and organies . On the Mes hear , fene, lot's

face it: the Bank is not any more what it was , mak the " tuper turk- hitton (or, what I call " an Slite - Bank"). You know it too vece. and therefore, probably it was time for you to get out (Even efter 4 year, I couldn't show It any longer, I would have become There are such moments in life, for all of us. Whatever you will embarg upon with you the but, thek and enjoyment! t høpe om begi wer eron soon and I remain with my comest regards PI: I am I pending my home between CONDON, SOMTHERN France, Mine and my Don (!) Dear "Bose"

I can't believe what's happening to the World Bank. The worst news of all, of course, is that you are leaving. What a shock and what a terrible loss to the Bank.

Everyone I have spoken to is horrified at the "reorganization and what terrible things have come out of it — most especially your decision to leave. Please know that all your friends admire you very much for your deciding to leave this once-highly-

respected institution. How could you possibly stay there with this present highly - questionable management. Where have the 6 secutive Directors been all this time? Durely they cannot agree with what is going on. I understand the morale of the Bank has reached rockbottom and its no wonder! Over these past nearly 20 years, you certainly have made a tremendous contribution to the World Bank and I feel lucky to have had you as my "boss". They don't come any

better.

I wish you all the very best in your new position. How hucky Merrill Lynch is to be getting such a great guy. Here my love to Iris Diana and Pam and to the rest of your beautiful family.

Let's keep in touch.

Much Love,

Kessie

1/1

Diane Cohen 3834 North Ninth Street Apartment 4 Arlington, Virginia 22203

Mr. Eugene Rotberg Merrill Lynch World Trade Financial Center New York, New York 10281

Dear Mr. Rotberg:

My background and job experience might be of interest to you in your search for new employees.

During my first three years at the World Bank, my main responsibilities included simulating a standard macroeconomic model that projects debt, national accounts, and balance of payments for analyzing a country's creditworthiness. In addition, I have had numerous opportunities to transfer my technical skills by training officials from the Central Banks and Ministries of Planning of Turkey, Uganda, and Mexico.

Over the past year and a half, I have been responsible for monitoring the economic and sector work program for the East Asia and Pacific Region. For this, I have ensured a consistent data base and identified and described significant trends in the budget and work program.

I am highly motivated and believe I have the requisite education (M.A. in economics), work experience, and interpersonal skills to perform exceptionally well as a professional on your staff. A copy of my resume is enclosed.

Looking forward to hearing from you.

With good wishes,

Diane Coken

Diane Cohen

Mr. Rotherg-When I heard you were leaving the Bank, I knew the Reorganization was a sham this hard to keep my faith in an organization that treats beep my faith in an organization that treats decent people so shakkily you certainly are decent people so shakkily. you certainly are missed. all the kest to you. The World Bank

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION

1818 H Street, N.W. U.S.A.

(202) 477-1234 Washington, D.C. 20433 Cable Address: INTBAFRAD Cable Address: INDEVAS

July 14, 1987

Mr. Gene Rotberg Merrill Lynch Inc. 8th Floor Bldg. D New York, NY 10281

Dear Gene:

Your farewell note elevated you to a stratosphere of "class". I hope you are emerging from the nightmare of the past months; I fear the friends you left behind are still trying to see our way ahead but amidst the confusion, you are clearly and solely missed.

When the dust settles I would love to invite you to lunch. Just give a sign!

Katherine Marshall

Gene I know very few of the elements which went into your decision, and 1 won't presume to second-guess your judgement. But I want you to know that I am truly saddened by the prospect of your leaving Sank. Onte apart from financial good you have done for the Bank and its members, I think you held and practised a set of Values which are beyond price; and Good fortune to you -

Howall 19 to May 18

My Dear Mr Rotberg,

There will be few poeple who will be missed as much as you will . I, also, am leaving the Bank . The fact that I shall not see you around any longer will temper my regrets.

You reached an ideal:

"Etre de ceux auxquels les hommes croient,
Dans lesquels des milliers d'yeux cherchent l'ordre
A la voix desquels des routes s'ouvrent,
Des pays se peuplent,
Des villes surgissent "

This is the epitaph, in French and in Arabic, on the cenotaph of Marshall Lyautey, in the Invalides in Paris .

You were one of these.

All the best.

J. Grosdidier de Matons

5000, 34th Street NW Washington DC 20008

1880 Columbia Road N.W. Apartment 204 Washington, D.C. 20009

June 8, 1987

Dear Mr. Rotberg,

Thank you for the generous and thoughtful note which you sent to all staff today. Like everyone else I know in the Bank, I regard your departure from the institution as a very disappointing and disturbing feature of the Reorganization. Indeed, in a real sense, it leaves us reeling at the prospect of carrying on without your suremindedness, humanity and sense of humor.

I have only been at the Bank for about seven years, and came here from the OECD and, before that, the Canadian Government. However, one of the most pleasant and inspiring incidents of my short career here was your challenging introduction to financial issues facing an institution like this at an Initial Orientation Seminar for new staff members. I was enchanted that you would take the time to explain such things to us, green as we were, and I have tried in my own sessions with visiting groups of students, on IPA's behalf, to convey the same enthusiasm and clarity about the Bank's work as you mustered for us. Your talk was also an eloquent expression of the high regard of senior managers for all staff.

The latter ideal has been badly tarnished in the last few weeks, as everyone tries to cope with a perhaps inhuman scale of change. My own prospects are fine — I have been nominated to be the Country Operations Division Chief for Indonesia, Papua New Guinea and the Pacific Islands — but the outlook for others and the institution as a whole is hardly clear. I hope that, in a period of difficult adjustment, the Bank will still be able to draw on your experience and wisdom, and I want to wish you well in the next chapter of your life. You have been a source of strength for us, and the developing countries, and we all have lumps in our throats at your departure.

Very respectfully yours,

Notes Calderici

Robert Calderisi

THE WORLD BANK Washington, D.C. 20433 U.S.A.

C.R.K. Rao Sahib

June 11, 1987

Dear Mr. Rotberg,

Thank you for your farewell letter. As I mentioned to you on the telephone, your departure has caused universal regret. The Bank will be the poorer for your going and we shall all miss you.

I do hope that we shall have opportunities of meeting again. In the meantime may I once again wish you all the best?

With warm regards,

Yours sincerely,

Mumpin

(C.R. Krishnaswamy Rao Sahib)

Mr. Eugene H Rotberg, 7211 Brickyard Road, Potomac, MD 20854

4531 Lowell St NW Washington DC 20016

Tel Home 363 7210 Office 477 5491

10th June 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac Md. 20854

Dear Mr. Rotberg,

I can hardly claim to have been an intimate associate, although I did meet you on a few occasions. Nevertheless, I should like to add my own small voice to that of the world press, and say your going is a major loss for the Bank. I also remember you for your unfailing courtesy to your colleagues however junior, and your witty and interesting speeches.

During my 14 years at the Bank, one hardly ever heard about the financial side of things — unless it was that our profits were an embarrassing \$200 million or so higher than expected. Funds just got raised apparently effortlessly. Now perhaps we are all beginning to realize that whatever one's economic theories of development, or good intentions and hard work, without finance you don't have a bank, and if the World Bank is not successful as a bank it is unlikely to get the chance to be successful as anything else. If your going heightens the general consciousness of the importance of the work you did for us, perhaps that will be partial compensation for your loss.

With my very best wishes for your future career and happiness.

Yours sincerely,

Michael Sharpston

His again I say except
That you have done it again!
What a fantactic present!
I that a fantactic present!
I have a the State Source
a gorgeous around owner of
a gorgeous ariental wall
revening. Needless to say.

... to special you!

15 years, you are terrific and things together. you deserve the and as always, will have I know that you will a lot of fam - doing enjoy your men " Life Jifte that the Rotlong Jamily has given me over the past I have it. It goes so well with all the other Seautiful I have you all!!

Love & Kisses

June 9, 1987.

Dear You. Rothing -

With your name in the headlines of the international press and your photograph on front pages, you certainly have the external confirmation of what an impact your career has had on international financial circles. You also have your "groupies" within the Bank and I've but one over the years. I have certainly been proud to work for the Bank in the past because of its reputation, and that reputation has been made by yourself and a couple of other people. Thus, of could not let your decision to leave Just pass without some word of regret, accompanied by sineure best wishes for your continued great success. Thereil Lynch, or another institution, is certainly privileged to have you as one of its leaders. What is happening at the Bank is more than alarming, and your departure Somehow symbolizes what appears to be a long, downhill trend for the institution in years ahead. It is hard to believe the myopia - or is it blindness - of those who allowed you to leave. in the future and, once again, wish you every success.

Sincerely yours, Alexandra Experiak (Paris affice)



INTERNATIONAL FINANCE CORPORATION WASHINGTON, D. C. 20433, U.S.A.

June 10, 1987

Mr. Eugene H. Rotberg

Dear Gene,

I very much regret the fact that you are leaving the Bank. I will always consider myself fortunate to have had the opportunity to work with you, if only briefly during my days in FPA. I have always considered you to be the model of a public servant to which the rest of us can only aspire.

Sincerely yours,

Dale R. Weigel



INTERNATIONAL FINANCE CORPORATION WASHINGTON, D. C. 20433, U.S.A.

June 10, 1987

Mr. Eugene H. Rotberg

Dear Gene,

I very much regret the fact that you are leaving the Bank. I will always consider myself fortunate to have had the opportunity to work with you, if only briefly during my days in FPA. I have always considered you to be the model of a public servant to which the rest of us can only aspire.

Sincerely yours,

Dale R. Weigel

International Finance Corporation

1818 H Street, N.W. Washington, D.C. 20433 U.S.A. (202) 477-1234 Cable Address: CORINTFIN

September 4, 1987

STAFE LETTERS

Mr. Eugene Rotberg Merrill LYnch 1155 21st Street, N.W. Washington, D.C. 20036

Dear Gene,

I am writing to let you know that I will be leaving the World Bank Group in September to set up an investment management group in Washington, D.C. together with Hilda Ochoa and a small team of others. This new venture will consist of several operating entities. I will become president of Emerging Markets Investors Corporation, which will focus its activities on emerging securities markets, and will also be a major shareholder of Strategic Investment Partners, Inc. of which Hilda will be President. The Group will start operations in October with substantial funds under management from a small group of institutional clients (including the World Bank Pension Plan).

When I came to the World Bank in 1979, I planned to remain a few years in Washington and then return again to the private sector. As it turned out, I stayed eight years and loved every minute of my involvement with emerging markets as well as the international market place — in the World Bank's Treasury area and in the Capital Markets Department of IFC. I worked with fabulous people, the issues were fascinating, the pace was exhilirating, and we were often at the cutting edge of innovation. The globalization of financial markets have been a daily reality in my life. The growing interest of international investors — hesitant at first, but recently quite vigorous — in the emerging markets has surprised skeptics and even early supporters.

While financial markets will, of course, not continue their boom of the past years indefinitely, I am convinced that global investing will continue to grow and that the emerging markets will attract increasing interest from institutional investors as investment barriers of the past erode. The growing interest of international investors – hesitant at first, but recently quite vigorous – in the emerging markets has surprised skeptics and even early supporters.

When I left FOD to go back to the "emerging" capital market areas you expressed surprise at the time. As I told you then I had hesitations about leaving an area I really enjoyed. Moreover, (and as I still feel), I learned more from you in the two years in the Bank than I have from just about anyone else I have ever worked for. You made work fun, intellectual discussions a tool for action, and negotiations more than

bargaining for short term "points"; you taught me and others to see through the flimsy veneer of "innovations" and gave us a healthy skepticism with respect to the instability of financial markets.

Still, I went back to my "first-love" - the emerging markets - because of a conviction that these markets will turn out to be of central importance in development finance. Like democracy, they have enormous flaws and are the least undesirable alternative rather than the answer to all problems as some believe naively. Still, entrepreneurship in developing countries cannot do without them, equity shares risks and returns move fairly than debt, increasingly aging population in developing countries need funded investment vehicles, and the only underutilized capital flow for the developing world is foreign portfolio investment by international insurance companies, pension funds and investment funds.

Thus, I am looking forward to an exciting new challenge. I am sure that our paths will continue to cross.

Sincerely,

Antoine W. van Agtmael
Deputy Director
Capital Markets Department

Mr Eugene H. ROTBERG Vice President and Treasurer of the World Bank, 7211 Brickyard Road Potomac, Md 20854.-

Dear Mr Rotberg,

I know we have never met, but I have just received your farewell note.

In a few days I will volunteer to leave the Bank, after having spent 18 1/2 years with the institution. I hope you will allow me to express my warmest and sincerest sympathy.

With best regards,

Constant A. DE TROYER WAPAC staff nº 02184 9414 Holland Court Bethesda (Md) 20814

1818 H Street, N.W. Washington, D.C. 20433 U.S.A. (202) 477-1234 Cable Address: INTBAFRAD Cable Address: INDEVAS

June 19, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Maryland 20854

Dear Mr. Rotberg,

Your "good'by" note was greatly appreciated and has touched us all. At this time of chaos and discontent, it was heartwarming to hear from you while you prepared your leave from the Bank under these unpleasant circumstances.

The World Bank has lost its image and real leader. The future will tell about the advantage Senior management had from 1968 through 1987 when they had the chance to use your outstanding skills and your creativity.

With kindest regards.

Edith Allewitz

Edith Nemitz

5623 Ogden Road Bethesda, Maryland 208/6

JULIANNE L. BAUM 9420 Wooden Bridge Road Potomac, Maryland 20854 (301) 424-6861

May 19, 1987

Dear L'en,

I was sony to read in the Post this morning that you are looving the World Bank of Wall Street, However, I want to wish you good luck and happiness in your new yob and let you Know, more than eight your later, how much I enjoyed working in the Treasurer's Dept. (Dwas your Park's Rosearch asst. for 1976-78), The years have flown by, but my brief stirt at the Bank seems like yesterday, So, many Hands, and , again, good luck!

Incerely your,



Amsterdam-Rotterdam Bank NV P.O. Box 283 1000 EA Amsterdam

Mr Eugene H. Rotberg 7211 Brickyard Road POTOMAC, MD 20854 U.S.A.

Department
IBD/Governments &
Central Banks

Our ref. De Jong/jp 87/061 Telephone Date 28 22 85 July 30, 1987

Dear Mr Rotberg,

Thank you for your letter announcing your change of office to New York.

May I congratulate you with your new position and wish you all the best!

Of course you will understand that I felt a bit sad to hear you are leaving the institution, which for many bankers was identical with your person. Personally I have the best memories of meeting with you on different occasions.

I will spare you some appropriate lines of a Dutch poet because my translation in English would ruin it.

However, I hope to see you in your new capacity at our cocktail party in Washington on Monday 28th September, 1987.

With best personal greetings

Aart D. Me Jong

Semior Vice President

P.O. Box 21 Commerce Court South Toronto, Ontario M5L 1A7 Telephone (416) 864-4000 Telex 065-24114

June 25, 1987.

Mr. E. H. Rotberg, Merrill Lynch & Co., Inc., 1 World Financial Center, 8th Floor - Building D, New York, N.Y. 10281

Dear Gene,

On behalf of all of us at Dominion Securities, please accept my congratulations on the occasion of your retirement from The World Bank where you have made such a major contribution over the past thirty years. Without doubt the financial department of The World Bank is the most effective and most professional that we have ever dealt with.

As far as our firm is concerned, we have always felt fairly treated by The World Bank and quite frankly, it has been a pleasure to deal with a borrower which has such an excellent understanding of the investment banking business on a worldwide basis.

With respect to the future, please accept our sincerest best wishes for every continued success in your new career at Merrill Lynch. It is a fine company and I can tell you we certainly find them effective competitors here in Canada. Hopefully our paths will cross from time to time and I look forward to seeing you in the not too distant future.

Yours sincerely,

Anthony S. Fell

President & Chief Executive Officer

ASF.bn

Royal Trust Tower P.O. Box 274 Toronto-Dominion Centre Toronto, Ontario, Canada M5K 1M7 (416) 869-8180 CE Medland Chairman and Chief Executive Officer

Mr. Eugene H. Rotberg Merrill Lynch & Co. Inc. 1 World Financial Center 8th Floor, Building D NEW YORK, N.Y. 10281 U.S.A. July 6, 1987

Dear Gene:

I would like to extend my very best wishes to you on your new career with Merrill Lynch in New York. You will be bringing a tremendous amount of expertise and experience to their business and I wish you happiness and every success with your new position.

It has been a great pleasure for many of us at Wood Gundy to work closely with you and your people for the past 19 years, and I congratulate you on the fine staff you have put in place at the Bank all of whom I am sure will carry on the traditions which you have so ably established.

Kindest regards,

Sincerely,

C. E. Medland



General Office, 44 King Street West, Toronto, Ontario, Canada M5H 1H1

D.A. Hilton, Senior Vice-President, International

May 12, 1987

Mr. Gene Rotberg Vice President The World Bank 1818 H Street, N.W. Washington, D.C. 20433 U. S. A.

Dear Gene:

Not that many people have their negotiation for a new job carried out in the pages of "The Wall Street Journal" but if I can sideline coach I would be a strong supporter of the idea that you take the offer and run with it. I cannot think of anybody more suited for leading the Bank on the problems of financing the developing world. Certainly you are the only person in the last few months who has shown imagination and innovation in a framework that looks to be politically impossible.

If I was twenty years younger I would apply for a job as your Executive Assistant because I believe the present payment system both, commercial and concessional is at risk of breaking unless there is leadership shown and a concerted effort to break the present downward spiral.

On the other hand, if you decide not to take the job I know that The Bank of Nova Scotia will still want to keep doing business with you notwithstanding the terribly thin spreads and impossible terms.

Yours sincerely,

Danie

RICHARDSON GREENSHIELDS & CANADA LIMITED

130 Adelaide Street West Toronto, Ontario M5H 1T8

G.P. Nares Vice-Chairman

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free conditions.

fother my crows again.

Vider proval regard

المراكبة

LE CHEF DE SERVICE

D. Samuel Lajeuresse

Chen Ami,

Vous avez aoumé avec beauoux de hauteur vos responsabilités dans le secteur public. Je oris convaireu que vous réusoisez ausoi billamment dans le secteur privé. Vos amis ne vous y perduant par de vue. Meilleur souveris,

Sy

Dear Gene,

My feeling about your rasignation from the World Bank is necessary misced

It is clear it will be a myor loss for the Bank to which I am still very attached.

On the other side it is clear that Perill byuch is

a leader in many finacial fields, even if their relationship with C6E suring the two lost or three years was uncertain...

Hoping to see you again
Very sincerely and with best wishes

R.P.Rig of

Dear Gene,

Congatulations for your new appointment although I am afraid for the future of the World Bank cosh management
Hoping to see you again

Sincerely R. P. Rio f

BANQUE PARIBAS

MICHEL FRANÇOIS-PONCET CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Paris, June 29, 1987

fear lu. Rolberg.

Thank you for your note confirming the news that you are leaving the WORLD BANK.

You know how much all your friends at PARIBAS will miss you in that spot where we have so often worked together. However we look forward to seeing you again soon in your next capacity, as we are particularly close to Merrill Lynch as you know.

With very best wishes.

Mr.Eugene H.ROTBERG Vice-President & Treasurer THE WORLD BANK Washington D.C. 20433

(U . S . A.), RUE D'ANTIN - 75002 PARIS - TEL 111 42 98 03 77

CAISSE NATIONALE DE CRÉDIT AGRICOLE

Le Directour General

19 th July 1317

3

I hanks you for your meddage.

the you and your team having

use last y cars.

I wish you the lest in your

private sector is not so

inght ful

Warned neg nous

8 m

BERNARD AUBERGER

LE PRÉSIDENT D'HONNEUR

July 8th 1987

Dear Friend

poetic message.

I told you, in washing ton, how how I advise the efficient work you have done in the world Bank, Ruswing how you have built the rating and the prestige of this institution in the world capital morbets, which was not so easy! as the bans were detected towards developing countries. Your international developing countries. Your international reputation is brilliant. I am fire that the privale tector will appreciate your extraordinary expertise.

With the lope to west you again

many times,

Rindert regards

J. Maberes

Samuel Montagu & Co. Limited

10 Lower Thames Street London EC3R 6AE

Telephone 01-260 9000 Direct line 01-260 9500 Telex 887213 Fax 01-488 1630



Derek J Hughes Managing Director

June 30, 1987

Dear Gene,

I was touched and honoured to be included on the list of those to whom you wished to write a valedictory upon leaving The World Bank.

What changes you have seen during your thirty years of public service, everything from the recovery of economies after the Korean War, to the granting of independence by reluctant governments to their colonial dependents; and latterly, whilst serving at the Bank, the Arab-Israeli conflicts, the arrival of the euro-markets, petro-dollars and rescheduling, all of which affected your work profoundly. You will indeed bring a unique perspective to the private sector.

All your friends throughout the world will wish you every possible success and happiness in your new role and will look forward to seeing you on "our side" of the fence this year at the Annual Meetings in Washington.

Sincerely,

Mr. Eugene R. Rotberg, Merrill Lynch & Co., Inc.,

Mr. Eugene R. Rotberg, Merrill Lynch & Co., Inc., 1 World Financial Centre, 8th Floor, Building D, New York, NY 10281. General Manager

29 May 1987

PERSONAL

Mr Eugene H Rotberg Vice President & Treasurer The World Bank 1818 H Street, West Washington DC 20433 U S A

Dear Gene,

I have read with pleasure that at long last there have been some significants changes in the Bank.

However, I have also read with concern and sadness that you have decided to resign from the Bank and pursue a new life in Wall Street.

I cannot allow that occasion to pass without acknowledging the major contribution that you have made to the Bank during the period you have been there --- in the many years that I have known you, both whilst I was at Wood Gundy and also in the International Consulting Business, I have watched with admiration as you have taken the Bank into new directions and so many innovative financings. I have also greatly appreciated the many discussions we have had together.

I am sure you will be equally successful at Merrill Lynch and I send you my very best wishes for your future.

I certainly hope that our paths will continue to cross as I look forward to our next meeting. If you should be here in Sydney I do hope you will let me know.

Warmest personal regards,

Ian S A Fraser

GENERALDIREKTOR
KOMM. RAT
DR. HELLMUTH KLAUHS
VORSITZENDER DES VORSTANDES
DER GENOSSENSCHAFTLICHEN ZENTRALBANK A. G.

July 27, 1987 1011 WIEN, HERRENGASSE 1 6662/1217

Dear Mr. Rothera,

many thanks for your kind letter. I was very interested to hear that you had left the World Bank to take up new responsibilities at Merrill Lynch.

Over all the years with the World Bank your leadership and business genius have earned you an enviable reputation, of which you are fully justified in being proud. Under your leadership the World Bank has become the largest and most innovative borrower in the world.

My colleagues at GZB-Vienna and myself very much look forward to working with you in your new capacity. Please accept my very best wishes for success and happiness in your new position.

With my best personal regards,

Yours sincerely,

: Jung

Mr. Eugene Rotberg

c/o Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281 Mr. Eugene H. Rotberg Vice President & Treasurer

Merrill Lynch & Co., Inc.

1 World Financial Center 8th Floor - Building D New York, N.Y. 10281

Dear Eugene,

Thank you for your kind letter informing us that you are leaving the World Bank.

We would like to take this occasion to thank you for the cooperation you have extended to ourselves and our colleagues all these years and wish you all the best for your new position.

As it was so beautifully put in the poem you quoted "we will not let you go" and are looking forward to welcoming you in your new capacity in Vienna soon.

With kindest personal regards,

Yours sincerely,

Creditanstalt-Bankverein

Peschek

Fenyves

DR. WILFRIED GUTH
DEUTSCHE BANK AG
FRANKFURT
POSTFACH

Dear Gene,

As everybody else here, I have received the news of your leaving the World Bank with great regret. Your departure means a great loss not only for the Bank but also for the international financial community. Although no longer active in the issuing business I have, of course, continued to observe your activities, your masterly handling of the refinancing needs of the Bank, and your wise comments on market developments with the greatest interest and admiration.

At the same time, I think I can guess your motives for this decision and understand them. But this is a matter for a quiet talk we might have some time ahead. The purpose of this letter is primarily to thank you once again for the confidence you have always shown in our bank and the spirit of friendship extended to me. I keep the happiest memories of this fine and constructive cooperation.

For your new activities I convey to you my very best wishes for success and inner satisfaction. I do hope that we will not lose sight of each other and will from time to time find opportunities to exchange ideas on this increasingly difficult financial world.

With warm regards,

yours railfoin

Mr. Eugene H. Rotberg The World Bank 1818 H Street, N.W. Washington, D.C. 20433 USA



Dear Mr. Rotberg,

Understanding your resignation with the new President of the World Bank, Mr. Conable, and your extremely respected reputation as Treasurer of the World Bank in the whole western world, especially in the countries where the World Bank has been the greatest borrower during the last 10-15 years. I would like to express my high respect for your decision together with my sympathy that you cannot fulfil furthermore the responsibility for the financing strategy of the World Bank. I would like to express that the World Bank lost you as the highly respected financer and also -- when I am informed correctly -- Mr. Hittmair as Controller.

My best wishes for your new job in the top management of Merrill Lynch.

Best regards,
yours sincerely

KARL OTTO PÖHL

PRÄSIDENT DER DEUTSCHEN BUNDESBANK

6 FRANKFURT AM MAIN WILHELM-EPSTEIN-STRASSE 14 TELEFON 1581

June 26, 1987

Eugen H. Rotberg Vice President & Reasurer The World Bank

Washington, D.C. 20433 USA

Dear Eugene,

thank you for letting me know officially where you will be heading next. I wish you good luck and you can rest assured that the doors of the Bundesbank will remain open for you as in the past.

Best wishes

Kant otho

CC: HV

PROF. DR. LEONHARD GLESKE

MITGLIED DES DIREKTORIUMS DER DEUTSCHEN BUNDESBANK

RECEIVED

D-6000 FRANKFURT AM MAIN 50 87 MAY 29 PH 5: 02 WILHELM-EPSTEIN-STRASSE 14

TELEFON 1581

TREVP

May 22, 1987

. . .

Mr. Eugene H. Rotberg Treasurer World Bank 1818 H Street, N.W.

Washington, D.C. 20433 U.S.A.

Dear Mr. Rotberg,

Your decision to leave the World Bank after a long and most distinguished career has prompted much commentary in the informed press. I should like to express my personal regrets to you, together with my own and the Bundesbank's appreciation for the most cordial and close attention you have accorded to the World Bank's relations with this institution over so many years. You left your mark as a most dynamic and innovative Treasurer during a very difficult phase in the Bank's development. Our own adherence to well-proven and somewhat conservative principles of central banking may on occasion have made it hard for us to keep up with the pace at which financing instruments and methods were developed within the Bank under your guidance. Discussion with you personally have been most helpful in dispelling any reservations that may have existed at the outset. We have always taken comfort from the fact that the German capital market has supplied a sizable portion of the funds needed by the Bank for its operations. This was in no small part due to your efforts and good relations with our banking community. We look forward, of course, to the continuation of a close working relationship with the World Bank to that effect.

I have learnt that you will join Merrill Lynch in New York as an Executive Vice President. I should be very pleased to call on you on future occasions to discuss matters of common interest with you and, of course, I should be equally pleased to welcome you here at the Bundesbank should your travels take you to Frankfurt.

With warm regards to Mrs. Rotberg and all good wishes to you as you take up your new responsibilities,

Sincerely yours,
Leonhaul Clurk

10 June 1987 Dear Gene: No one can evade The sheso of the motherwal cable of Draided events which test our Dreaking paints. The seems chead wice uncreas-ingly fustify your foresight, Courage, and was alution. Windeepert respect and affection, Mila

Merrill Lynch

Chinh T. Vu, MBA. Assistant Vice-President

Merrill Lynch Canada Inc. Suite 600 - Park Place 666 Burrard Street Vancouver, B.C. V6C 3A5 604/682-3311

May 19. 1987,

Dear Gene,

I am extremely pleased to hear of the news of your new appointment. Let me congratulate you for this and wish you Welcome to Merrill. This is an exciting place, at least for me ever since 1979!

If ever your future trips take you to Vancouver, please do give me a call at the above number, or an advanced notice through our internal wire code: BJ/YC.

Bonne Chance and Best Regards!

Chinh T. Vu

CTV/1.

IRWIN M. STELZER DIRECTOR (617) 495-1432

ENERGY AND ENVIRONMENTAL POLICY CENTER HARVARD UNIVERSITY • JOHN F. KENNEDY SCHOOL OF GOVERNMENT 79 JOHN F. KENNEDY STREET • CAMBRIDGE, MASSACHUSETTS 02138

June 17, 1987

Mr. Eugene Rotberg Vice President The World Bank Washington, DC 20433

Dear Gene:

Merrill Lynch is to be congratulated on its widsom and good taste. Best of luck in your new post.

Sincerely,

IMS: kap

Theodore Roosevelt IV Managing Director

212-640-8363





July 17, 1987

Mr. Eugene Rotberg Merrill Lynch & Co., Inc. One World Financial Center 8th Floor, Building D New York, NY 10281

Dear Gene:

I greatly appreciated your letter and the lines from Robert Bridges, whom while I know some of his poetry, did not know those lines and am grateful for having had the opportunity to read them.

Those of us at Lehman will always remember with great fondness our relationship while you were at the helm at the World Bank. Your departure marks the end of an era, and we are not looking sanguinely to the beginning of the next one.

Warm personal regards,

Theodore Roosevelt IV

TR:zk

The First Boston Corporation Park Avenue Plaza New York, New York 10055 Telephone: 212/909-3116



C. William Schroth Managing Director

May 21, 1987

Mr. Eugene H. Rotberg The World Bank 1818 'H' Street Nw Washington D. C. 20433

Dear Dene,

All of us here at First Boston were sorry to hear about your departure from the Bank. You have been a valued friend and client and have left a tremendous legacy to whomever your successor may be. Your vigorous analysis of the markets and strong views on the correct way to do things has also left an indelible mark on many of the world's markets and the issuing community will clearly miss its most eloquent spokesman.

From a personal standpoint, it won't seem like a trip to Washington without seeing you, but I wish you all the best at Merrill Lynch. I hope you will feel free to get in touch when you arrive in New York, if there is anything we can work on together.

Sincerely,

With best personal regards.

CWS/em

12015 Lee Jackson Highway Fairfax, Virginia 22033-3346 Fax: 703 359 7766 Telex: 824079 703 359 7805

Phillip L. Radoff Vice President-Legal



May 20, 1987

Mr. Eugene Rotberg Treasurer World Bank 1818 H Street NW Washington, D.C. 20433

Dear Gene:

I was sorry to read about your plans to leave the World Bank, which will be hard put to find a comparable replacement. Please accept the wishes of a former student (George Washington Law 1973) for continued success with Merrill Lynch.

Sincerely yours,

Phillip L. Radoff



July 10, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854 U. S. A.

been bene

Yours You som,

I was delighted to receive your news and the poetry of Robert Bridges, which is very appropriate.

I am sorry you are joining our main competitor but this I am sure will not prevent us from seeing each other!

It is over 25 years since the days you were my professor in the security courses at George Washington University and I will be delighted to see you for lunch, to have a chat about the past and the future. It should not be a problem as we are next to each other in the buildings in New York.

Mario d'Urso

Kidder, Peabody & Co.

Incorporated

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IO HANOVER SQUARE NEW YORK, N. Y. 10005 (212) 510-3138

I55 FEDERAL STREET
BOSTON, MASSACHUSETTS O2IIO
(617) 654-6728

S. MELVIN RINES MANAGING DIRECTOR

June 25, 1987

Mr. Eugene Rotberg The World Bank Room E-427 1818 H Street, N.W. Washington, D.C. 20433

Dear Gene,

Thank you for your note regarding your forthcoming change in responsibilities.

You certainly have much to be proud of professionally and should take great satisfaction in what you have accomplished worldwide in humanitarian terms.

I wish you every success in your new career and hope that our paths will cross often in the years ahead. And I shall miss having you as one of my much distinguished guest lecturers at American University.

Sincerely,

SMR/eas



1775 MASSACHUSETTS AVENUE N.W. / WASHINGTON D.C. 20036 / CABLES: BROOKINST / TELEPHONE: (202) 797-6000

July 7, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281

Dear Gene:

Merrill Lynch's gain is the World Bank's loss, to coin a phrase. I was very sorry to learn that the reorganization at the World Bank had resulted in your decision to leave. Like many others, I know how much you have contributed to the reputation for financial skill and integrity at the Bank over the years.

In the category of silver linings, I have no doubt that your new affiliation with Merrill Lynch will prove challenging and rewarding. I hope that on one of my trips to New York, we can get together to both reminisce and look ahead. In the meantime, I join your army of friends in wishing you a successful new career.

With best regards,

Sincerely yours,

B. K. MacLaury

President

WILLIAM DIAMOND 3315 GARFIELD STREET, N.W. WASHINGTON, D.C. 20008

TELEPHONE (202) 333-1863

August 18, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac MD 20854

Dear Gene:

I'm late in responding to your farewell note of June 1987. Forgive me.

I'm sorry to see you go. First, that the Bank has lost you - for whose contribution I've always had immense respect. Second, because I would have liked to have seen more of you. Your reference to "you and your colleagues" (although I know yours was a standard letter) is a sign of the distance I wish had been less.

All the best in your new career, which I am confident will be as brilliant as the past one has been.

Sincerely yours,

William Diamond



560 First Avenue, New York, NY 10016 Cable Address: NYUMEDIC

(212) 340-

June 15, 1987

Mr. Eugene Rothberg Treasurer, World Bank Washington, D.C

Welcome to the New York Metropolitan area. Best of luck in the real investment banking world. If there is anything that Marge and I can do to assist your transition from recommending good physicians to reasonably good restaurants for when you are not on expense account to factory outlet ladies clothes shopping, please do not hesitate to get in touch. You don't need to have a reason to get in touch, lets try to get together after you get settled. Say hello to Shelly and Hal if you see them.

Best wishes,

Tro

Irvin I. Kricheff, M.D. (212) 340-5219 (office) (201) 836-7667 (home) 946 Red Road

Teaneck, New Jersey 07666

THE BRETTON WOODS COMMITTEE

1616 H STREET, N.W., SUITE 506 WASHINGTON, D.C. 20006

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JAMES C. ORR (202) 546-4100 TELEPHONE (202) 783-7000 TELEX 440600 ALOW WSH

June 23, 1987

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Mr. Eugene H. Rotberg The World Bank Vice President and Treasurer Washington, DC 20433

Dear Gene:

Thanks for your letter. You've done a great job at the Bank and will be sorely missed. I wish you well in your new career. Since I gather that you'll be staying in Washington, I hope we can get together some time for lunch.

Yours,

Henry Owen

Morgan Guaranty Trust Company of New York

23 Wall Street, New York, NY 10015

Dennis Weatherstone President Telephone 212 483-4789

The Morgan Bank

July 1, 1987

Mr. Eugene H. Rotberg Executive Vice President Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, NY 10281

Dear Gene:

Welcome to the Wall Street community - close enough anyway.

All of us at Morgan will miss our conversations with you as the World Bank Washington guru but have no doubt we will find opportunities to get together in this city.

Good luck, Gene, and I have absolutely no doubt you will do a superb job with many friends wishing you well.

Best regards,

Sincerely,

11

Shearson Lehman Brothers International Inc. One Broadgate London EC2M 7HA Telephone: 01-601 0011 Telex: 888881 SAE LON G Facsimile: 01-260 2999



An American Express company

June 25 1987

Eugene H Rotberg Esq Vice President & Treasurer The World Bank Room E-427 1818 H Street N W Washington DC 20433 USA

Dear Gene,

Thank you for your kind letter dated June 1987. You will indeed be sorely missed. Looking back over the years, I remember (while I was with Credit Suisse First Boston) the thrill of working on your first ever dollar issue in the Euromarket - as well as helping to establish Lehman Brothers in 1982 as one of the World Bank's principal discount note houses in New York.

I am confident you will find your new role in the private sector challenging and enjoyable. I hope very much that we will have the opportunity of seeing one another when I visit New York or when you come to London in the not too distant future.

My best wishes for your future success.

Yours sincerely,

Facques P Gelardin

Chairman

Bank of America

A. W. Clausen Chairman and Chief Executive Officer

June 10, 1987

Dear Gene:

Between The World Bank and Bank of America, the press has been having a field day lately— sorry to say. And, of course, in all of it, I have read about your move to Merrill Lynch.

I am sorry, Gene, that you have left the Bank. You've been a tremendous asset and you will be a tremendous loss. But I respect your decision. You have contributed greatly to the success of The World Bank over the years and are held in high esteem by your peers around the world. Now Merrill Lynch will be the beneficiary of your expertise and they are fortunate indeed to have you on their team.

I wish you the very best for continued success, Gene.

Warm regards.

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Maryland 20854 Sincerely,

11

THE INSTITUTE OF INTERNATIONAL FINANCE, INC. 2000 PENNSYLVANIA AVENUE, N.W. SUITE 8500 WASHINGTON, D.C. 20006

July 2, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co. Inc. 1 World Financial Center 8th floor - Building D New York, NY 10281

Dear Gene,

I hope you are off to a good start in your new venture, but we will miss you here in Washington!

Since I am not sure whether you received a copy of the recent report of the Institute's Board, I am enclosing another one. As you will see from pp. 9-10, we are supportive of many of the ideas which you were kind enough to share with us over lunch on January 28. Hopefully, there will be someone in the World Bank who will help us to make them materialize.

Hope you have some time on my next visit to New York.

Best regards,

Horst Schulmann Managing Director



NATIONAL SECURITY TRADERS ASSOCIATION

ONE WORLD TRADE CENTER, SUITE 4511, NEW YORK, NY 10048 (212) 524-0484

JOHN L. WATSON III
PRESIDENT

Pern letter

May 29, 1987

Mr. Eugene Rotberg Merrill Lynch & Co. One Liberty Plaza New York, New York 10080

Dear Gene:

Congratulations on your new position at Merrill Lynch. This new challenge and opportunity seems to suit you and your background exceptionally well. I remember well my tour of the World Bank a few years ago and seeing your involvement.

My office is only across from you at Merrill and I would like to have you join me for lunch when you get "settled in." Give me a call if you can or I'll get in touch with you.

Please let me know if I can be of help to you during your move either business or personal.

Sincerely,

L. Watson III

JONES, DAY, REAVIS & POGUE

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655 FIFTEENTH STREET. N.W.
WASHINGTON. D.C. 20005-5701

TELEPHONE: 202-879-3939
TELEX: DOMESTIC 892410
TELEX: INTERNATIONAL 64363
CABLE: ATTORNEYS WASHINGTON
TELECOPIER: 202-466-8642
WRITER'S DIRECT NUMBER:

July 2, 1987

202/879-7600

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281

Dear Gene:

Only you would have the grace and style to quote from Robert Bridges.

By this letter, I express my deep condolences to the World Bank -- and God knows, they will miss you -- and my warm congratulations to Merrill Lynch. Insofar as your career at Merrill Lynch is concerned, I recall the words of Henderson in taking over the job of price control, when President Roosevelt asked him, "What are your plans?" His reply was, "I don't know, but it sure as hell will be different!"

With all best wishes,

Sincerely,

Walter Sterling Surrey

WSS/bdl



Paul V. Applegarth Senior Vice President International Business Development and Marketing

June 18, 1987

Mr. Eugene Rotberg Vice President & Treasurer World Bank 1818 H Street N.W. Washington, D.C. 20433

Dear Gene:

I have called a couple times to congratulate you on your new position, but so far failed to make contact. The new opportunity sounds like a exciting one, this is just a brief note to wish you well.

When you are in New York it will be a pleasure to see you. As you may know, the buildings of our new employers are next to each other which will make it easy to get together.

Sincerely,

Paul V. Applegarth

The Brookings Institution

1775 MASSACHUSETTS AVENUE N.W. / WASHINGTON D.C. 20036 / CABLES: BROOKINST / TELEPHONE: (202) 797-6000

Economic Studies Program

June 22, 1987

Dear Gene,

Just a word to say: a job

wery well done and good luckshead.

a man who is welling to

quate what must be a love poem

in this type of setter has a lot

soing for him.

all good wishes,

Bol Solonon

Robert G. Engel Group Executive, Corporate Finance

The Morgan Bank

May 21, 1987

Mr. Eugene H. Rotberg Vice President and Treasurer The World Bank 1818 H Street, N.W. Washington, D.C. 20433

Dear Gene:

Congratulations to you on the news of your pending move to our close friends at Merrill Lynch. I'm sure it will be an exciting opportunity for you, particularly at these volatile times in world financial markets.

After you're settled in, I'd hope you could have a chance to get together with myself and some of your other friends at Morgan.

Warmest best wishes.

Yours sincerely,

Bot

1/13

Nathaniel Samuels Managing Director

212-298-3767

SHEARSON LEHMAN BROTHERS

July 9, 1987

Dear Gene:

I very much appreciate your note about your retirement from the World Bank.

I see that after June 29th we will virtually be next door to each other, and that should make it easier to get together and have a lunch. I shall give you a call.

Your service at the World Bank over the past 19 years will stand out as an extraordinary and brillant career in itself, quite apart from whatever else you may have been engaged in over the past 30 years in the public service. The World Bank will be in your debt in a very special way. Let me say that personally every contact I have had with you during your World Bank tenure has been one of pleasure and intellectual stimulation.

I can very well understand why your quotation from Robert Bridges was on your mind.

Sincerely

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N. Y. 10281



A. W. Clausen Chairman and Chief Executive Officer

June 10, 1987

Dear Gene:

Between The World Bank and Bank of America, the press has been having a field day lately—sorry to say. And, of course, in all of it, I have read about your move to Merrill Lynch.

I am sorry, Gene, that you have left the Bank. You've been a tremendous asset and you will be a tremendous loss. But I respect your decision. You have contributed greatly to the success of The World Bank over the years and are held in high esteem by your peers around the world. Now Merrill Lynch will be the beneficiary of your expertise and they are fortunate indeed to have you on their team.

I wish you the very best for continued success, Gene.

Warm regards.

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Maryland 20854 Sincerely,

IIIOO RIVER ROAD POTOMAC, MARYLAND 20854 301/983-9495

May 20, 1987

Dear Gene -

It is exciting to know someone whose departure shakes the cockles of the world. It is a very stylish exit.

My warmest best wishes in your new life.

Eugene H. Rotberg Vice President The World Bank 1818 H Street, N.W. Room E427 Washington, D.C. 20433 Dear Mr. Rotburg:
Congratulations on your
man responsibility. Browner
am sune Merry lymeter
in delighted to prove
some over with pest wishes
your Sincerell Charles

330 E39th Street #86, NY, NY 10016

Detail from a six panel Japoness scre 382 cm × 160 cm Private Collection

H. GEORGE CASPARL INC. NEW YORK/ZÜRICH @ 1967 Printed in Switzelland

WE 95-19423

Merrill Lynch Capital Markets Merrill Lynch World Headquarters North Tower World Financial Center New York, New York 10281-1213 212 449 3777





John R. Frawley, Jr. Senior Vice President Director International Markets Group

June 15, 1987

Mr. Eugene H. Rotberg Executive Vice President Merrill Lynch & Co. One Liberty Plaza New York, New York 10080 c/o Mr. Daniel P. Tully

Dear Gene,

On June 10, 1987 I had the pleasure of visiting with Mr. Seigo Nozaki of Sumitomo Life in Tokyo. He indicated that you and he had met on a number of occasions when he was responsible for the printing effort at the Ministry of Finance in Japan. He is now Senior Advisor to the President of Sumitomo Life in Tokyo and Chairman of Sumitomo International, their London subsidiary.

During September or October of this year, Mr. Nozaki and one of his colleagues will be travelling to New York. Given sufficient notice, I would hope that we would be able to have a dinner or luncheon together as he would very much like to rerew his aquaintance with you. I will advise as his travel plans are firmed up.

Regards,

Merrill Lynch Capital Markets Merrill Lynch World Headquarters North Tower World Financial Center New York, New York 10281-1201 212 449 8503



Lise A. Pfeiffer Vice President Investment Banking

August 7, 1987

Mr. Eugene H. Rotberg Executive Vice President Merrill Lynch World Headquarters North Tower - 8th Floor World Financial Center New York, New York 10281-1201

Dear Gene:

Welcome to Merrill Lynch! Our paths cross again since I first met you when I was a first year graduate student at the Yale School of Management and you were at the World Bank. As a Vice President in the Mergers and Acquisitions Group, I specialize in financial institutions. Please give me a call if I can be helpful to you at Merrill Lynch.

Sincerely,

LAP:dcp

Shearson Lehman Brothers (Australia) Limited

Kenneth C. Allen Managing Director SHEARSON LEHMAN BROTHERS

An American Express company

SOUTH STATES

20/5

File

Deal Fine 1 Ilis,

Congratulations on your new move.

Its a grat roup for menill.

You in NY / Washington / Sydney

Warmert personal regards , best wishes

Kin

Level 18 State Bank Centre 52 Martin Place Sydney N.S.W. 2000.

(02) 231 7900 Telex: AA70333 Fax: (02) 235 2171

JAMES D. WOLFENSOHN

425 PARK AVENUE NEW YORK, NEW YORK 10022

PHONE: (212) 909-8100 TELEX: 661830

July 6, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, NY 10281

Dear Gene,

Welcome to New York. If ever you have time for lunch or a chat, I would love to see you. Please have your secretary give me a call so that we can set something up.

Warmest wishes,

Sincerely yours,

James D. Wolfensohn

JDW:jy



MEMBER

COMMISSION ON CENTRE STATE RELATIONS

41 Poorvi Marg, Vasant Vihar, New Delhi-110057, India.

July 2, 1987.

Dear Mr. Rotberg,

Thank you for conveying to me your kind sentiments on retiring from the World Bank and joining Merrill Lynch & Co., Inc. I reciprocate your sentiments with all sincerety.

I remember with gratitude all the help and cooperation that I received from you when I was serving as an Executive Director of the World Bank. I developed the highest admixation for your experience and competence in the field of finance. It would be very difficult to find anyone else who can match your abilities in this field.

The World Bank's loss will be Merrill Lynch's gain.

I happen to be a client of Merrill Lynch for the last 17 years. I understand that the Government of India is also considering a joint venture with Merrill Lynch with very interesting possibilities.

I shall look forward to meeting you either in Washington or in New Delhi in the near future.

With kind regards,

Yours sincerely,

5. R. Sen

(S.R. SEN)

Mr. Eugene H. Rotberg, Merrill Lynch & Co., Inc., 1 World Financial Center, 8th Floor - Building D, New York - New York 10281.

THE BANK OF KOREA

SEOUL, KOREA

SUNG SANG PARK GOVERNOR

> Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Fl. - Bldg. D New York, N.Y. 10281 U. S. A.

July 3, 1987

Dear Mr. Rotberg,

Thank you very much for your letter of June 17, kindly informing me of your retirement from the World Bank. I know you have greatly contributed to improving many facets of the World Bank during your long period of tenure. Your absence at the Bank will certainly be missed by your colleagues and by me.

However, I am happy to hear that you will soon assume new responsibilities in the private sector, which is certain to benefit from your expertise, and I hope you will succeed in this new undertaking.

It is also my hope that we can keep in touch with each other and I look forward to meeting you again in the future.

Sincerely yours,

1/7

C. VIRATA & ASSOCIATES Management Consultants

Development Academy of the Philippines Building San Miguel Avenue, Pasig, Metro Manila Makati CC P.O. Box 1600 Metro Manila Philippines Cable Address: VIRATACONSULT Tels. 6735711/12; 6735242 to 49 Telex: 29080 DAP PH

June 29, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York 10281 U. S. A.

Dear Mr. Rotberg:

As I told you before, I appreciate very much the help you extended to me and to my country. I realize that at some junction in our life we have to choose a different path. On this occasion, I wish you the best in your new endeavors.

Kindest regards.

Very truly yours,

CESAR VIRATA



The Monetary Authority of Singapore

10 Shenton Way, MAS Building, Singapore 0207 Maxwell Road P. O. Box 52, Singapore 9001 Cables: MONETARY SINGAPORE. Telex: "ORCHID", RS 28174 Facaimile: 2299491. Telephone: 2255577

YOUR REF:

OUR REF:

DATE: 15 Jun 87.

DIRECTOR ECONOMICS DEPARTMENT

Mr Eugene H Rotberg 7211 Brickyard Road Potomac, MD 20854 U.S.A.

Dear Mr Rotberg

I was both surprised and sad when I learnt that you were leaving the World Bank after 19 years of distinguished service. Little did I realize when I met you in your office in early May that I would be meeting you for the last time in your capacity as a senior World Bank official.

Let me wish you all the best in your new career in the private sector. I have no doubt that I will meet you again in your new capacity, and I look forward to that.

Yours sincerely

TEH KOK PENG

P.S. I got your home address through the courtesy of Mr Tan Soon-Ann, our Advisor at the World Bank.

1/1



No. 0304/4763

Fiscal Policy Office Ministry of Finance Rama VI Road Bangkok 10400, Thailand

July B.E. 2530 (1987)

Dear Mr. Rotberg,

As someone who has been closely involved with the activities of the Bank for many years , I fully appreciate your enormous contributions and commitment to the Bank,

I should like to wish you every success in your new position. I am certain that, with your wisdom and experience, you will continue to be of great service to the financial community.

With best regards,

Yours sincerely,

(Nibhat Bhukkanasut)
Deputy Director-General

Mr. Eugene H. Rotberg Merrill Lyuch & Co., Inc. I World Financial Centre 8 th Floor-Building D New York, New York 10281



12

July /5 , 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281 U.S.A.

Dear Mr. Rotberg,

Thank you very much for your letter of June 1987 informing me that you are leaving the World Bank after 19 years of service. It is not easy to express the feeling I have especially after reading those verses from Robert Bridges. Nonetheless I am certain our paths will soon cross again but until then:

"And may the world go well with thee."

Yours sincerely,

Chavalit Thanachanan



July 6 , 1987

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank Washington D.C. 20433 U.S.A.

Dear Mr. Rotberg,

Thank you very much for your letter of June 1987. It is with regret for me to learn that you are leaving the World Bank and also 30 years of public service.

May I take this opportunity to extend to you my sincere best wishes for every success in the transition to the private sector and especially in your new capacity at Merrill Lynch.

Yours sincerely,

Kamchorn Sathirakul

General Manager

29 May 1987

PERSONAL

Mr Eugene H Rotberg Vice President & Treasurer The World Bank 1818 H Street, West Washington DC 20433 U S A

Dear Gene,

I have read with pleasure that at long last there have been some significants changes in the Bank.

However, I have also read with concern and sadness that you have decided to resign from the Bank and pursue a new life in Wall Street.

I cannot allow that occasion to pass without acknowledging the major contribution that you have made to the Bank during the period you have been there --- in the many years that I have known you, both whilst I was at Wood Gundy and also in the International Consulting Business, I have watched with admiration as you have taken the Bank into new directions and so many innovative financings. I have also greatly appreciated the many discussions we have had together.

I am sure you will be equally successful at Merrill Lynch and I send you my very best wishes for your future.

I certainly hope that our paths will continue to cross as I look forward to our next meeting. If you should be here in Sydney I do hope you will let me know.

Warmest personal regards,

lan S A Fraser

Head Office, BNZ Centre 1 Willis Street, P.O. Box 2392 Wellington, New Zealand. Telephone: 746-999

Robert B. McCay Group Chief Executive

24 June 1987

Mr E H Rotberg C/- Merrill Lynch & Co Inc 1 World Financial Centre 8th Floor - Building D New York, N.Y. 10281 UNITED STATES OF AMERICA

Dear hu holing

Thank you for your letter which I received today.

While we were sorry to read of your departure from The World Bank, you can rest assured your friends at Bank of New Zealand look forward to continuing their close liaison with you in your new role.

Very best wishes for the future.

With kind regards.

Yours sincerely

23 June 1987

Eugene H. Rotberg, Vice President and Treasurer, The World Bank, Washington D.C. 20433, U.S.A.

Dear Gene,

I have often remembered with pleasure, my dealings with you during my period on the Board of The World Bank some 15 years ago.

I am sure that your extended period at the Bank has left you with many happy memories and the satisfaction of a job well done.

I wish you well in your new position and hope that our paths will cross again some time.

With kind regards,

Yours sincerely,

hindsen Knight

Mr. Eugene H. Rotberg Vice President & Treasurer

Merrill Lynch & Co., Inc.

1 World Financial Center 8th Floor - Building D New York, N.Y. 10281

Dear Eugene,

Thank you for your kind letter informing us that you are leaving the World Bank.

We would like to take this occasion to thank you for the cooperation you have extended to ourselves and our colleagues all these years and wish you all the best for your new position.

As it was so beautifully put in the poem you quoted "we will not let you go" and are looking forward to welcoming you in your new capacity in Vienna soon.

With kindest personal regards,

Yours sincerely,

Creditanstalt-Bankverein

Peschek

Fenyves

Hon, Prof. Dr. Helmul H. Haschek Chairman of the Board of Executive Directors and General Manager Cesterreichische Kontrollbank Aktiengesellschaft

> Mr. Eugene H.Rotberg Vice President & Treasurer The World Bank Washington, D.C. 20433 U.S.A.

ters In Rothfug: -

Thank you very much for your letter dated June 1987 informing me that you leave The World Bank to take up a new assignment in the private sector.

Let me take the opportunity to congratulate you and to wish you personally as well as in your new position the very best for the future.

Being convinced that our friendship will continue also at Merrill Lynch, which - in this regard - should not be more than the change of an address, I remain,

Contially yours,

drha/por-1430H 24.6.1987

MINISTÈRE DU TRÉSOR

3, RUE DE LA CONGRÉGATION 1352 LUXEMBOURG TÉLEX: 2790 ETAFIN LU

REFERENCE: No TR-240/87

ANNEXES:

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854

Dear Mr. Rotberg,

For a Minister of Finance it is difficult to imagine the World Bank without your familiar figure as Treasurer.

You considerably broadened the borrowing base of the Bank, geographically as well as through innovative techniques. It is under your leadership that the Bank has become a regular and well-seen borrower of our domestic capital market.

You have been a pillar of the Bank for nearly two decades and thus acquired enormous merits in the struggle of the developing world and the combat against the roots of poverty.

I wish you best success in your new function in which I hope to have the opportunity of continued close cooperation with you in my capacity as Minister in charge of the financial center of Luxembourg.

Yours truly,

J. P00S

Minister of the Treasurery

KREDIETBANK

RECEIVED

87 JUN 17 PH 3: 14

Brussels, June 5, 1987REVP

HOOFDKANTOOR

DIRECTIE

Mr. Eugene ROTBERG Vice President & Treasurer THE WORLD BANK 1818 H Street, N.W. WASHINGTON, D.C. 20433

Dear Gene,

I have been travelling during the past couple of weeks and it is therefore only now that I can express to you my sincere congratulations and very best wishes on account of your future career in private international banking.

As you know, I myself had been in international public service until some 13 years ago when I joined the Kredietbank International Group. I therefore can fully understand the feelings with which you leave the international civil service and with which you enter the private sector. Judging from my own experience I know that you have made the right decision, and I am confident that you will be singularly successful. I am sure that our paths will cross more than once in the future and I want to extend a warm welcome to you whenever you come to either Brussels or Luxemburg.

I use this opportunity to convey my personal warm wishes to you and your family and remain,

with warmest regards,

Sincerely yours,

Edgar PLAN

General Manager

Banque Bruxelles Lambert Société Anonyme

Comte Thierry de Broqueville Administrateur, Membre du Comité de Direction

> 1050 Bruxelles, le avenue Marnix 24

6th July, 1987

Dear Mr. Rotberg,

Thank you very much for your letter of June 1987 announcing your retirement from the World Bank.

We at Banque Bruxelles Lambert - and in particular my colleagues from the Capital Market Division - have followed with great interest and admiration the funding technics you have so successfully introduced at World Bank.

I am sure that our paths will cross again, especially as we have a longstanding and rewarding relationship with Merrill Lynch.

I hope to see you soon, probably already at the IMF/World Bank meetings in Washington in September 1987.

With kindest regards, I remain,

Yours sincerely,

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281



LE GOUVERNEUR

Dear Jone,

It is a pity to see you leave the World Bank but I assume that your new function with Merril Lynch will give you much excitement and many rewards. That, at any rate, is my wish.

Hoping to see you soon again, possibly in Washington in September,

hich bost regards
forms directly

Mr Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854

PS: It was a tocal ful from that you gusted. Idid hot know this from.

U.S.A.

KREDIETBANK

S.A. LUXEMBOURGEOISE

1 hle

LE PRÉSIDENT

CF/JP 26.100

LUXEMBOURG May 26, 1987

Mr. Eugene Rotberg Vice President and Treasurer World Bank 1818 H Street, N.W. Washington, D.C. 20433

Dear Mr. Rotberg,

We learned in the international financial press that you have decided to assume important responsibilities with Merrill Lynch & Co., which could not have made a better choice and we deem it our pleasant duty, on this occasion, to wish you all possible success and prosperity.

However we regret that the World Bank will lose the "pope of public issues and international credits" you have been all these years and that the representatives of our group will not have anymore the benefit of our agreeable contacts in Washington D.C. or elsewhere.

We nevertheless hope that with your help and assistance we shall find ways of developing our relationship with such a prestigeous firm as Merrill Lynch & Co.

With kindest regards.

Sincerely yours

C. Franssens

Luxembourg, le

6th august 1987

MINISTÈRE DES FINANCES

3, RUE DE LA CONGRÉGATION 1352 LUXEMBOURG

RÉFÉRENCE : No

TR-250/87

ANNEXES:

M. Eugene H. ROTBERG 7211 Brickyard Road Potomac, Md 20854

Dear Mr. Rotberg,

It is with deepest regrets that I learned of your departure from the World Bank.

As a Governor for the World Bank and Minister for Finance I would like to extend to you my highest appreciation for the exceptional skills you developed for the benefit of the developing world and the financial community alike and thank you for the services you have thus rendered to the Bank.

I take the opportunity to wish you satisfaction and success in your present function.

Kindest regards

Jacques Santer

Prime Minister

Governor for Luxembourg



BANK OF CREDIT AND COMMERCE INTERNATIONAL

SOCIETE ANONYME REPRESENTATIVE OFFICE 1667 K STREET, N.W., WASHINGTON, D.C. 20006

23 June 1987

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank 1818 H Street, N.W. Washington, D.C. 20433

Dear Gene:

It was nice of you to write. Working and talking with you was always a pleasure, and I trust we will remain in contact.

Please accept my best wishes on the new segment of your brilliant career.

Warm regards,

Sincerely yours,

Dragoslav Avramovic

AVR:amf



Executive Board

dr. G.J.M. Vlak

July 29, 1987

Mr. Eugene H. Rothberg 7211 Brickyard Road POTOMAC, MD 20854 U.S.A.

Dear Gene,

Thank you for your letter of June 1987. I was really surprised by your step to leave the Worldbank. Nevertheless, I hope that you will not leave the Worldbank with sorrow after so many years in office. My colleagues and I would like to thank you for your cooperative understanding of our work.

I am certain that you will have a very successful time in your new job at Merrill Lynch & Co.

Like you, I agree with Robert Bridges that your farewell at the Worldbank will not end our friendship.

With personal regards,

your

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WORLD BANK WASHINGTON

ATTM MR FUGENE H.ROTBERG VICE PRESIDENT AND TREASURER (AD INTERIM)

KINDLY ACCEPT MY HEARTY CONGRATULATIONS ON YOUR BEING APPOINTED VICE PRESIDENT AND TREASURER (AD INTERIM).

WISH YOU ALL THE BEST OF SUCCESS

NASSER AL NUMAIS DIRECTOR GENERAL ABU DHABI FUND

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MMMM

BANK OF ISRAEL

THE GOVERNOR

Jerusalem, June 28, 1987

Mr. Eugene H. Rotberg c/o The World Bank Washington, D.C. 20433 U. S. A.

Dear Mr. Rotberg,

On your departure from the World Bank, I would like to thank you for the cordial cooperation which you extended to the Bank of Israel during your tenure of office and to send you my best wishes for the future.

Yours sincerely,

Michael Bruno

MINISTERE DU PLAN ET DES FINANCES

MOS DGCI / KL/SM

> Mr. Eugene H. Rotberg Merril Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D

NEW YORK - 10 281

____ *** ____

Dear Friend ,

I've had many regrets when I Knew that you leaved the world bank after 30 years, the last 19 as Vice President and Treasurer.

I would like to take this opportunity to thank you and to wish you all the best in your new responsibilities in the private sector.

I cherish your friendship and remain, L

Sincerly ,

Le Minimo da Mon et des Finances

Signa : 11

ABDERRAHMAN TAZI

Casablanca on the 07 July 1987

MR. EUGENE H. ROTBERG Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New-York, New-York 10281

Dear MR. ROTBERG.

I was very moved by your kind letter informing me that you are retiring from the World Bank and assuming new responsibilities with Merryl Lynch.

I apreciate the nice thoughts and words you had for your friends and former colleagues. I, for one have only fond memories of the years we worked together.

The World Bank is losing one of its most faithful members to the benefit of the private sector who is gaining a bright and highly experienced animator.

I congratulate you wholeheartedly on your new appointment and wish you many years of fruitful collaboration with Merrill Lynch & Co., Inc.

Considering our past common experience, I believe that we might be able to find areas of mutual interest. Please do not hesitate to call on my cooperation if a possibility arises. I will be glad to meet you either in Europe on one of your trips to/Continent or in the States.

/the/

Meanwhile, please accept my warm personal regards.

Je jums

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1074/87

11.8.1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., INC I World Financial Center 8th Floor- Building D New York, New York 10281

Dear Mr. Eugene,

I have received your letter dated June 87 advising of your leaving The World Bank.

Rather to lament your decision of leaving, I would like to congratulate you on the continues outstanding growth which you have contributed during your presence in The World Bank and also take this opportunity to congratulate you for your new responsibility in the private sector.

I sincerely wish you all the best wishes in your future endavours.

Sincerely yours,

Hamad M. Al Bahar

Chairman & Managing Director

Shigeo Morie

10-24 Akasaka 8-Chome, Minato-ku, Tokyo 107, Japan

24 September, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Maryland 20854

Dear Mr. Rotberg:

Your letter advising me of your retirement from the World Bank after 30 years has finally caught up with me. Mrs. Horie and I have been travelling around the world for the past three months, and hence the delay in acknowledging your kind communication.

I am certain that many pleasant memories remain with you, and the gratifying knowledge of all your accomplishments while you were both Vice President and Treasurer of the World Bank. I thank you very much indeed for all your kindness and courtesy to me.

Allow me to wish you all the best in your future undertakings, good health, and happiness.

Sincerely yours,

Shigeo Horis

BANCO CENTRAL DE CHILE SANTIAGO



16 JUL. 87-011803

Santiago de Chile, July 16, 1987

Reg. BCCH "No hay".

Mr. Eugene H. Rotberg Merril Lynch & Co., Inc. 1 Workd Financial Center 8th. Floor - Building D New York, New York 10281 U.S.A.

Dear Mr. Rotberg,

I have received your letter of June 1987 informing that you are leaving the position of Vice President and Treasurer of The World Bank in order to assume new responsabilities in the private sector.

Thank you for your past cooperation and kindness.

Wishing you all the best in your new activities,

Very Truly yours,

ENRIQUE SEGUEL MOREL
President
BANCO CENTRAL DE CHILE

MLL/jrf

I remain.



Brasília (DF), 06 julho de 1987.

To Mr. Eugene H. Rotberg Merril Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281

Dear Mr. Rotberg,

Thank you very much for your kind letter of June 1987, whereby you informed me that you are leaving the position of Vice President and Treasurer of The World Bank, after 30 years of public service, to assume new responsibilities in the private sector.

I want to avail of this opportunity to express to you my deep appreciation for all the interest and courtesies you have extended to Banco do Brasil during your tenure of office. Please accept my very best wishes of success in the new endeavors you will pursue in the days ahead.

With kindest regards I remain,

Cordially yours,

Camillo Calazans de Magalhães

Chairman



Brasília (DF), 06 julho de 1987.

To

Mr. Eugene H. Rotberg Merril Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281

Dear Mr. Rotberg,

Thank you very much for your kind letter of June 1987, whereby you informed me that you are leaving the position of Vice President and Treasurer of The World Bank, after 30 years of public service, to assume new responsibilities in the private sector.

I want to avail of this opportunity to express to you my deep appreciation for all the interest and courtesies you have extended to Banco do Brasil during your tenure of office. Please accept my very best wishes of success in the new endeavors you will pursue in the days ahead.

With kindest regards I remain,

Cordially yours,

Camillo Calazans de Magalhães

Chairman

BANCO CENTRAL DE CHILE SANTIAGO



16 JUL. 87-011803

97

Santiago de Chile, July 16, 1987

Reg. BCCH "No hay".

Mr. Eugene H. Rotberg Merril Lynch & Co., Inc. 1 Workd Financial Center 8th. Floor - Building D New York, New York 10281 U.S.A.

Dear Mr. Rotberg,

I have received your letter of June 1987 informing that you are leaving the position of Vice President and Treasurer of The World Bank in order to assume new responsabilities in the private sector.

Thank you for your past cooperation and kindness.

Wishing you all the best in your new activities, I remain.

Very Truly yours,

ENRIQUE SEGUEL MOREL
President
BANCO CENTRAL DE CHILE



Leif Terje Løddesøl Adm. direktør

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D NEW YORK, NY 10281 USA

HMM/VS/7724B

30.06.87

Dear Gene,

Thank you for your letter advising us that you are leaving the World Bank. It is a major step to move from public service to private financial activities, but I am sure you will find that rewarding, and all my colleagues join me in expressing our best wishes to you in your new position.

Thank you for having kept us in mind.

Yours sincerely

Leif T. Løddesøl

1/27

July 1987

Dear Mr. Rotberg

I am writing to thank you for your kind letter of June and wish you the best success in your new functions in the private sector.

It was a pleasure for me to make your acquaintance and I hope to see you again in the future.

With kindest regards and best personal wishes, I remain

Yours sincerely

Paulo Amorim

lando Jundens

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281

Skandinaviska Enskilda Banken

SEB International Jacob Palmstierna

1987-07-07

Dear Ferre

Many thanks for your letter. It has been very nice meeting with you and doing business with the World Bank during your many years there.

Wish you the very best of luck in your new career and I hope our paths will cross frequently. We have a fine relationship with Merrill Lynch and I am sure business will bring us together over the years to come.

Germal legals

Mr Eugene H. Rothberg Merrill Lynch & Co. Inc. NEW YORK N.Y. 102 81



Director General

Mr Eugene H. ROTBERG, 7211 Brickyard Road Potomac, Md 20854

Dear Gene,

Our brief encounter in Stockholm was the last one as fellow borrowers, but maybe one day I will follow you to the private sector (my 35 years as a public servant are weighing heavily on me!).

Words can hardly express the feeling of great loss that your fellow borrowers experience as they contemplate your track record at the Bank and what you might have continued to give us by way of inspiration and example. You, more than anybody else, gave market borrowing and debt management the glamour that it so badly needs to attract the best people and make them serve the tax-payers interest in a most profitable but ofter over-looked area.

We can only hope that your successor will be as open and friendly to his colleagues as you have been, that Ernie Stern will have Moeen's positive attitude and that the competence of the Treasurer's Department will be maintained at the high levels to which you brought them.

I have written to Ernie requesting continued favourable response by the Bank to the idea that it hosts the September meeting of the Government Borrowers Forum. Your endorsement would of course help.

I would also be willing to devote some of my time, as before, to help the Bank host the September meeting in Washington, and to provide part of the contents of the agenda. However, I feel as you know that the Bank should assume a more permanent resonsibility for keeping the membership of the group up-to-date and give it something of a "club" character. This is becoming increasingly difficult for me to do - and when I leave this office I doubt that my successor, whoever it will be, will be able to continue in my shoes (particularly as the Kingdom is now borrowing only very modestly).

As we have talked about on a number of occasions, I would not exclude that I go from here to some sort of consultancy life - in London or even Washington; should the Bank offer attractive opportunities so let me know if you see something coming up - and maybe I could then devote more of my efforts towards borrowers' cooperation, a cause that I find eminently worthy of much more attention than has so far been bestowed on it.

I am really looking forward to seeing you in your banker capacity.

All the best,

A.

Lars Kalderén

S.G. WARBURG SODITIC SA

118, rue du Rhône CH-1211 Genève 5

6th July, 1987

Mr. E. Rotberg, The World Bank, 1818 H Street, Washington, DC 20433, U.S.A.

Dear Mr. Rotberg,

It is with great regret that I have learned of your departure from the World Bank after so many years. I have always enjoyed meeting with you and learning from you of the stimulating new ideas that were emerging in our field.

I hope nevertheless to be able to see you in your new ventures in the private sector for which I would like to extend my very best wishes of success.

Yours sincerely,

R. (. Reen It.

G. L. Salina Amorini

Schweizerische Bankgesellschaft Union de Banques Suisses Unione di Banche Svizzere

Executive Board

Zurich, May 22, 1987

Mr. Eugene H. Rotberg Vice President and Treasurer Bank for International Reconstruction and Development Washington D.C.

Dear Mr. Rotberg:

We have learnt that you will resign shortly at the Bank for International Reconstruction and Development to move to New York.

We should like to take this opportunity to let you know, how much we have appreciated the longstanding relationship with your goodself and the multitude of contacts that were built up and fostered over the years of your activity at the World Bank. Allow us to voice our thanks for the fine collaboration we have experienced over many years and for the numerous business opportunities you brought to our attention which resulted in the broad relationship, we are privileged to maintain today with the World Bank Group.

Whilst we regret your departure from Washington D.C., we convey at the same time our best wishes for the new and challenging position you are taking up with the Merrill Lynch Group. We look forward to a continuing of our relationship, since we work on a broad spectrum with a variety of entities within this prestigious group.

Looking forward to renewing our contacts once you have settled down in New York City, we remain, with best personal wishes and regards,

Very truly yours

Union Bank of Switzerland

K. Janjöri

Member of the

Executive Board

Df. U. Grete

Senior Vice

President

6th July, 1987

Mr. E. Rotberg, The World Bank, 1818 H Street, Washington, DC 20433, U.S.A.

Dear Mr. Rotberg,

It is with great regret that I have learned of your departure from the World Bank after so many years. I have always enjoyed meeting with you and learning from you of the stimulating new ideas that were emerging in our field.

I hope nevertheless to be able to see you in your new ventures in the private sector for which I would like to extend my very best wishes of success.

Yours sincerely,

R. (. Reen H.

G. L. Salina Amorini



EXECUTIVE VICE PRESIDENT MEMBER OF THE EXECUTIVE BOARD UNION BANK OF SWITZERLAND ZURICH

Zurich, June 23, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road

Potomac, Md 20854

USA

Dear Gene:

Thank you for your recent letter informing me of the mailing addresses where you can be reached in the future.

I remember with pleasure the friendly ties between us and I assure you that it has always been a very interesting and rewarding experience to collaborate with you.

I seize this opportunity of wishing you success and personal satisfaction in your new assignment. I sincerely hope that our ways will cross again on some future occasion.

With best personal regards, I remain,

Sincerely yours,

~ CL

Armin J. Mattle
Managing Director
Union Bank of Switzerland
(Securities) Limited

MAT/ken/4434A

23 June 1987

Mr. Eugene H. Rotberg, 7211 Brickyard Road, Potomac, Md 20854, USA

Dear Gene,

The news of your departure from the capital market driving seat at the World Bank came as something of a surprise. I just want you to know that I have very much appreciated the contacts which I had with you over many years and that I wish you much fun at Merrill Lynch.

Yours sincerely,

A.J. Mattle

WALTER RÜEGG

PRESIDENT AND CHIEF EXECUTIVE SWISS VOLKSBANK

> Mr. Eugene H. Rotberg Merrill Lynch & Co, Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281 U.S.A.

Dear Mr. Rotberg,

Thank you for your letter of 28th May from which I was interested to learn that you will shortly be leaving the World Bank to take up a new position in the private sector.

It is with great pleasure that I recall the occasions when I had the privilege of meeting you. I would like to thank you for the support and good will you extended towards the Swiss Volksbank during your tenure of office and to wish you success and much personal satisfaction in your new duties.

I nevertheless look forward to having the opportunity of meeting you again in the not too distant future and remain

Yours sincerely,

Robert L. Genillard

1, quai du Mont-Blanc 1201 Genève

June 23, 1987

Dear Gene,

Many thanks for your kind note regarding your leaving the World Bank. It is public knowledge all over the world that you have made a tremendous contribution there.

As to myself, I would like to express my own appreciation for the excellent contacts I had with you in the Office you are leaving.

Please accept my very best wishes for the next phase of your career which, I am sure, will be as brilliant as the preceding.

Kindest regards,

Sincerely yours,

1985

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281 U.S.A. Schweizerische Bankgesellschaft Union de Banques Suisses Unione di Banche Svizzere

Executive Board

Zurich, June 29, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center New York

Dear Mr. Rotberg:

You were kind enough to inform us with your recent letter of your impending move from the World Bank to Merrill Lynch & Co., Inc..

We should like you to know how appreciative we are of the excellent contact a large number of Senior Officers of our bank were privileged to maintain with you during your many years with the World Bank. We have also witnessed substantial growth in the relationship between our two institutions during this period, and we should like to thank you warmly for having fostered both the relationship as well as the increase in business volume throughout this time.

We regret your departure from the District of Columbia but shall not fail to re-establish the contact with you at the prestigious firm of Merrill Lynch & Co., Inc.. You will find a broad base of contacts and ongoing business already existing, and we look forward to renewing our relationship with your goodself in your new capacity.

Conveying best wishes for a good start in New York City and, thanking you again for your distinguished services, we are,

Very truly yours,

Union Bank of Switzerland

Chairman of the

Board

K. Janjör

Member of the

Executive Board

RAINER E. GUT

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank Room E- 427 1818 H Street, N.W.

Washington D.C. 20433 USA

Dear Gene,

You were so kind as to inform me that you will leave The World Bank to assume new responsibilities in the private sector. On this occasion I wish to thank you also in the name of my associates for the always good cooperation between The World Bank and Credit Suisse during the many years you were with the bank. We greatly appreciated your contribution to make the relationship so pleasant and successfull.

I wish you much success and satisfaction in your new endeavours and I am looking forward to a continuation of our relationship as friendly competitors!

With best regards, I am,

Sincerely yours,

banis.



EMBASSY OF SWITZERLAND SCHWEIZERISCHE BOTSCHAFT AMBASSADE DE SUISSE

WASHINGTON D.C. 20008, July 29, 1987 2900 Cathedral Avenue N.W. Telephone (202) 745-7900

Ref.:

Mr. Eugene Rotberg Executive Vice President Merril Lynch & Co Inc. World Financial Center Building D 250 Vessey Street New York, NY 10281

Dear Gene

Thank you so much for receiving me and Mrs. Dubois last week in your office. The conversation with you was most stimulating and informative. I am convinced that your contribution will be just as impressive in the private sector as it has been at the World Bank.

I hope to see you soon either in the U.S. or in Switzerland. You will always be welcome in Berne or anywhere else in Switzerland.

Sincerely yours

David de Pury Ambassador

Delegate of the Swiss Government for Trade Agreements



EDGAR D. DE PICCIOTTO

23 June 1987 EdP/bs

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th floor - Building D New York, N.Y. 10281 U.S.A.

Dear Gene,

On the occasion of your joining Merrill Lynch, Linda and I would like to extend to you our best wishes for every success in your new responsibilities.

May your new activities bring you all what your heart desires and plenty of success which you highly deserve.

Hope to see you more often than before.

All the very best.

Yours ever

Edgar D. /de Picciotto



SWISS BANK CORPORATION

SOCIÉTÉ DE BANQUE SUISSE SCHWEIZERISCHER BANKVEREIN SOCIETÀ DI BANCA SVIZZERA

Basle, June 29, 1987

FRANZ J. LUTOLF

General Manager
and

Member of the Executive Board

F,

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y. 10281

U.S.A.

Dear Gene,

I would be lying if I said that your announcement to leave public service came as a surprise to me. Somehow, I always felt that you would join the private sector sooner or later. Now, that you are about to do it, let me tell you how much I enjoyed the many contacts I had with you during your 19 years at the World Bank. For the future, I send you my very best wishes for luck, personal satisfaction and success.

With best personal regards,

Sincerely yours,

to an 2

DR. JOHN R. LADEMANN

GENERAL MANAGER

MEMBER OF THE MANAGING BOARD

BANK LEU LTD

Zurich, June 24, 1987

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank Room E-427 1818 H Street N.W.

Washington, D.C. 20433

USA

Dear Gene,

Thank you for your letter of June 1987 and for personally informing me of your decision to leave the World Bank and to assume new responsibilities.

After having known you as a distinguished member of the World Bank staff almost since I started my own career in 1955 at the Swiss National Bank it is difficult to imagine the World Bank without its farsighted, prudent, highly experienced and knowledgable guide standing behind its financial steering wheel. I join in the enormously large group of all those, who had occasion to meet with you, who have been proud to know you and who deeply regret your departure from the key role you have played so very well in this leading international organisation.

I would like to convey to you my warm thanks for your always friendly and understanding cooperation and my very best wishes for your new functions in private business and your personal wellbeing.

With kindest regards,

Joen

中华人民共和国财政部

中国北京三里河 电报柱号。FINANMIN,BEIJING

July 11, 1987

Mr.Eugene H.Rotberg Merrill Lynch & Co,Inc 1 World Financial Center New York, New York 10281

Dear Mr. Rotberg:

In the name of Minister Wang who is presently out of town, may I take the pleasure of acknoledging the receipt of your letter.

It is trully regrettable that the World Bank will no longer have the benefit of your able leadership and wise counsel. I am sure that like me, Minister Wang will miss you.

Over the years, you have made no small contribution to China's economic development. Your advice on financial and investment management, in particular, was of much value to us.

Needless to say, on a personal level, I am very pleased that we have become good friends. It is my sincere hope that in the days and months ahead, out paths will cross again.

Best wishes to you.

Yours,

(Li Peng)

WINFRIED H. SPAEH SENIOR GENERAL MANAGER CHIEF EXECUTIVE USA DRESDNER BANK AKTIENGESELLSCHAFT

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, MD 20854

June 30,1987

Dem gune,

thank you for your memorable farewell letter after having rendered dedicated services to the public for more than 30 years. What an accomplishment.

And now it is my turn to thank you most sincerely for all your kindness, support and advice during the many years we have known each other.

Congratulation to the choice of your future assignment and my best wishes for continued success in all you undertake. Now that you have an office in New York, it will be so much easier to meet for lunch or dinner. I will give you a call soon.

With my best personal regards,

rincery Win

Vorsitzender des Vorstandes der Landesbank Rheinland-Pfalz Girozentrale

Mr. Eugene H. Rotberg Vice President and Treasurer THE WORLD BANK 1818 H Street, N.W.

Washington, D.C. 204 33

U. S. A.

June 30, 1987

Dear Mr. Rotberg,

I would like to thank you very much for your kind letter informing me that after an outstanding career with the World Bank you will assume new responsibilities with Merrill Lynch & Co. Inc., New York. I deeply regret that you will be leaving the World Bank as I have always appreciated the very pleasant co-operation with you in the past for which I would like to thank you, also on behalf of my colleagues. May I take this opportunity to wish you continued success in your new position.

It will be a particular pleasure for me to stay in contact with you and I hope that the already existing business relationship with Merrill Lynch can be further strengthened in the future.

On the occasion of your next trip to Europe my colleagues and I would be delighted to welcome you here in Mainz.

With kind regards,

Raul Milienels



Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D

New York, New York 10281 USA

Der Vorstand

DG BANK Deutsche Genossenschaftsbank Am Pfatz der Republik D-6000 Frankfurt am Main 1 Telefon (069) 74 47-01

July 3, 1987

Dear Mr. Rotberg,

We are writing to express our sincere regret over the sad news that you will retire from World Bank.

The cooperation between World Bank and DG Bank under your reign as Treasurer was indeed exemplary since you have always been receptive for innovations regarding capital market transactions. We would like to thank you for the trust evinced in our institution during that time.

For your new responsibility with Merrill Lynch & Co. we wish you every success and all the best and hope it will be a task as challenging and rewarding as with World Bank.

Please be assured of your best personal attention and cooperation in the future.

With kind regards,

Yours singerely,

DG BANK/ Deutsche Genossenschaftsbank 1/01

DR. KARL PALE

CHAIRMAN OF THE MANAGING BOARD
GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN
AKTIENGESELLSCHAFT

A-1011 VIENNA, SCHUBERTRING 5

June 1987

Dear Friend,

thank you very much for your quite unconventional letter bidding farewell from your post at the World Bank.

It has always been a pleasure for me meeting you and I do hope that we will keep up the good relations established in the post.

Wishing you the best of luck and success with your new assignment I remain,

sincerely

Clark Party

Mr. Eugene H. Rotberg Vice President & Treasurer Merrill Lynch & Co., Inc.

1 World Financial Center 8th Floor - Building D New York, New York 10281

1/2,

WERNER BLESSING Member of the Board of Managing Directors DEUTSCHE BANK AG TAUNUSANLAGE 12 6000 FRANKFURT AM MAIN

July 21, 1987

Mr. Eugene H. Rotberg
Merrill Lynch & Co., Inc.
1 World Financial Center
8th Floor - Building D
New York, N.Y. 10281

Dear Gene:

Quite a number of travels and board-meetings in the recent past prevented me from sending you all my best wishes for the new chapter in your working life which you started a couple of days ago. My consolation is that good wishes may never come too late. All the best for your future activities. On the one hand I am delighted that you stay on in the financial community - so we will see each other again in this small world, - on the other hand I would have preferred your not joining the ranks of a friendly competitor of ours which makes life not easier in a highly competitive industry!

With best regards.

/4.

Lui

111

July 3, 1987

Mr. Eugene H. Rotberg Senior Vice President c/o Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, NY 10281

USA

Dear Mr. Rotberg,

It was kind of you to let me know of your decision to leave the World Bank. In recalling our pleasant and fruitful cooperation over so many years, may I wish you every success in your new challenging and important task.

Once again I wish you all the best for the future,

Yours sincerely,

Alfred Aurthan Zin

BADISCHE KOMMUNALE LANDESBANK GIROZENTRALE

Hans Berndt Member of the Management Board Augustaanlage 33 D-6800 Mannheim 1 Telephone: (0621) 458 2500

Telex: 46 31 43

Teletex: 2627-6211939 = GZMA

Mr. Eugene H. ROTBERG Merrill Lynch & Co., Inc. 1 World Financial Center 8th floor - Building D

New York, N.Y. 10281

July 6, 1987

Dear Mr. Rotberg:

I was, indeed, moved by the lines which you sent, quoting the English poet Bridges on occasion of your departure from The World Bank, where you performed such outstanding services. I will forever remember the remarkable oratory dinner speeches which you gave on occasion of the Worldbank Meetings!

It was a privilege for me to cooperate with you in the past and I would be honoured to continue this relationship in your new capacity at Merrill Lynch.

I would appreciate to have an opportunity to meet you in Washington in September, and I am looking forward very much to seeing you then.

With my best compliments and regards,

Yours sincerely,

Hans Berndt

1/15

Piet - Jochen Etzel Member of the Board of Managing Directors Dresdner Bank Aktiengesellschaft Jürgen-Ponto-Platz 1 D-6000 Frankfurt 11 Telephone (069) 26 31 July 2, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D

New York, N.Y. 10281

USA

Dear Mr. Rot bey

having received your fare-well note, let me state that, in my impression, very few public servants have ever been as much identified with their institution as you. Your departure from the Bank is a loss also to us.

However, now that your are going to join us in the private sector, let me express a very warm "welcome aboard". I look very much forward to continue our friendship and to meet with you again some time soon.

Wishing you all the best in your new position,

1 am

incerely your

Pif. Joelen Mid



COMMERZBANK 3/2

VORSTAND

POSTFACH 10 05 05 6000 FRANKFURT/MAIN 1

Neue Mainzer Strasse 32 - 36 Telefon (0 69) 1 36 20 Telex 4 152 530

July 27, 1987

Mr. Eugene Rotberg
Executive Vice President
Merrill Lynch & Co., Inc.
1 World Financial Center
8th Floor - Building D
New York, N. Y. 10281

USA

Dear Gene,

In view of the many years of successful cooperation we would like to write you a few personal lines.

Like everybody else we, too, were very surprised to hear of your departure from the World Bank. Looking back on many years of personal contacts we are sorry to see you leave the World Bank, especially since the transactions which we have done together have helped us to develop a very good relationship and spirit of cooperation. Gladly, we take this opportunity to express our gratitude for the constructive and friendly attitude which you have always shown and the role that you have played in our relationship.

On the other hand, we are pleased to see that you have joined Merrill Lynch, a fine institution with whom we have enjoyed excellent business relations for many years. We would like to assure you of our best wishes for success and fulfillment in your new important position, as well as your personal wellbeing.

With best regards,

C O M M E R Z B A N K Aktiengesellschaft

Dr. Walter Seipp

Chairman of the Board of Managing Directors

Jürgen Reimnitz

Member of the Board of Managing Directors

1/27



PIER CARLO MARENGO MANAGING DIRECTOR

Milan, July 13, 1987

Dear Mr. Rotberg,

Back from one of my frequent business trips abroad, I found your letter of June waiting for me, and was sorry to read that you have left The World Bank, but on the other hand, pleased to learn that you do not intend retiring, in that you have already assumed new responsibilities at Merrill Lynch & Co. Inc.

Thank you for having informed me of your move, and I wish to assure you that I have taken good note of your new address.

Perhaps our paths will cross again sometime as I am frequently in New York. Until then, with sincerest best wishes for a satisfying future, I remain, with kind personal regards,

Yours sincerely

Mr. Eugene H. Rotberg

MERRILL LYNCH & CO., INC.

NEW YORK



Rome, 23 July 1987

Mr. Eugene H. ROTBERG MERRILL LYNCH & CO., INC. I World Financial Center 8th Floor - Building D New York, New York 10281

Dear Mr. Rotberg,

I received your letter announcing your retirement from the World Bank to assume new responsibilities in the private sector, and I would like to express you all my wishes for your starting activity.

During the last 30 years your contribution to the development of the World Bank as the leading Multilateral Financial Institution has been unvaluable. In particular, your deep knowledge of international capital markets has allowed the Bank to operate on a sound financial basis even in periods of extreme turbolence of exchange and interest rates.

Hoping that we will continue to have contact in the future, I send you my best regards.

Paolo Ranuzzi

d. 34 Lettera3 RENATO GUADAGNINI EXECUTIVE VICE PRESIDENT

REGIONAL MANAGER FOR NORTH & CENTRAL AMERICA Jue 30, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. One World Financial Center 8th Floor - Building "D" New York, N.Y. 10281

Dear Mr. Rotberg:

Thank you very much for sharing with me the news of farewell from the World Bank and the assumption of new responsibilities at Merrill Lynch.

I really enjoyed the lovely verses of Robert Bridges that I will want to memorize.

Once you will have settled would you perhaps give me a call at the Bank (212) 581-0710 so that we may get together for a lunch possibly?

Wishing all the best in your new career, I am

Sincerely,

BANCO DI ROMA

IL PRESIDENTE

IROMA

PERSONAL

Rome, 6th July 1987

Dear Mr. Rotberg,

I thank you for your kind letter which has only just arrived, informing me of your move from the World Bank.

It will certainly be a challenging and rewarding experience in the private sector and I wish you well in your new activities.

Thanking you for your kindness in the past and trusting that we shall have the opportunity to cooperate again in the future I remain,

with kindest regards

(Romeo dalla Chiesa)

Mr. Eugene H. Rotberg MERRILL LYNCH & CO. INC. NEW YORK, (U.S.A.)

Banca Commerciale Staliana

Alberto A. Weissmüller Representative

801 Eighteenth Street, N. W. Washington, D. C. 20006 (202) 463–7586/7

June 29, 1987

Mr. Eugene H. Rotberg Vice President and Treasurer THE WORLD BANK Room E-427 1818 H Street, N.W. Washington, DC. 20433

Dear Mr. Rotberg:

Thank you for your note regarding your departure from the World Bank and your new responsibilities with Merrill Lynch.

I will certainly miss your friendly comments and advice in our future dealings with the World Bank; but even more I will miss the sense of humor and the human dimension that you invariably contributed in our (too few) meetings. I do hope that your career in the private sector will not prevent seeing you in Washington.

All best wishes and kindest regards.

Alberto A. Weissmiller

Mesto Weissmiller

CREDIOP

CONSORZIO DI CREDITO PER LE OPERE PUBBLICHE

IL PRESIDENTE

July 8, 1987

Dear Mr Rotberg,

Thank you for your kind letter and best wishes in your new responsibilities.

Kindest regards.

Mr Eugene H. ROTBERG The World Bank 1818 H. Street N.W. Washington, D.C. 20433 USA



BANCO DI SANTO SPIRITO

CHAIRMAN OF THE BOARD

Rome, July 15 1987

Dear Mr. Rotberg:

It was a real pleasure to receive your letter and I want to thank you for your kind thought.

At this particular moment, when you have left your assignment as Vice President & Treasurer of the World Bank kept for so many years with high prestige, please allow me to confirm you the feelings of my great esteem and deep respect.

I take this opportunity to express my best wishes for a prosperous future to you and your Family, with every success to the coming new responsibilities in the private sector.

With my personal and cordial regards.

Sincerely,

(Rodolfo Rinaldi)

Mr. Eugene H. ROTBERG Merrill Lynch & Co., Inc. - NEW YORK, N.Y. 10281 -

SHINICHI TANAKA EXECUTIVE VICE PRESIDENT
DAIWA SECURITIES AMERICA INC. ONE WORLD FINANCIAL CENTER-TOWER A FAX: (212) 945-2510 200 LIBERTY STREET TELEX: 420971 (11T) NEW YORK, N. Y 10281 229344 (RCA)
We are delivering a message
from MR. Chiro.
Daiwa is located at
tower A of this World Financial
Center. Hope we could
get together soon.
Tevrich Tourse
Dadwa Securities Co.
File & Rubusa Hank John Day

TheMeijiMulual

LIFE INSURANCE COMPANY
1-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo

HIROSHI YAMANAKA Chairman of the Board



June 26, 1987

Mr. Eugene H. Rotberg
Merrill Lynch and Co., Inc.
1 World Financial Center
8th Floor - Building D
New York, New York 10281
U.S.A.

Dear Mr. Rotberg:

Thank you very much for your letter of June 1987. I wish to express to you my heartiest appreciation of all your efforts in the past socially as well as professionally and also convey to you my best wishes for your success and happiness in your new post.

Indeed I shall miss a very good friend in the World Bank. I hope that we shall be given another opportunity to get together before too long. In the meantime, I send you my warm personal regards as always.

Yours sincerely,

Brosli Yamarak

The Meiji Muitual

LIFE INSURANCE COMPANY
1-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo

TERUMICHI TSUCHIDA President



June 26, 1987

Mr. Eugene H. Rotberg Merrill Lynch and Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281 U.S.A.

Dear Mr. Rotberg:

Thank you very much for the courtesy of informing me of your retirement from the World Bank. I wish to express to you my heartiest appreciation of all your favors in the past socially as well as professionally and also convey to you my best wishes for your success and happiness in your new post.

Indeed I shall miss a very good friend in the World Bank. I hope that we shall be given another opportunity to get together before too long. In the meantime, I send you my warm personal regards as always.

Yours sincerely,

Jeru Janchida

1/201/1

KOKUSAI SECURITIES CO., LTD.

SHINJUKU NOMURA BUILDING 26-2 NISHI SHINJUKU 1-CHOME, SHINJUKU-KU TOKYO 163 JAPAN

SHOSHI KAWASHIMA CHAIRMAN

TEL. (03) 348-7211

June 23, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281 U.S.A.

Dear Mr. Rotberg:

Thank you very much for your letter of June 1987, informing me of your recent leaving from the World Bank and of assuming new responsibilities at the distinguished securities firm.

Over the years, I have always been impressed by the outstanding leadership you have exercised not only in the bank but also in the development of the world economy.

I would like to express my sincere gratitude to you for all the kindness and assistance you have shown to Kokusai Securities while you were at the bank, and I hope there will be mutually advantageous opportunities between Kokusai Securities and your new organization.

Again, my heartfelt congratulations on the splendid achievements in your career to date and best wishes for many more years of success at your new post.

Sincerely yours,

Thochi Lawashima

SK/kt

W.U. 5205 MILL RENO NV 89502 01AM 1/8



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MERRILL LYNCH AND CO INC ATTN EUGENE ROTBERG, EXECUTIVE VICE PRESIDENT ONE LIBERTY PLAZA 165 BROADWAY NEW YORK NY 10080

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MERRILL LYNCH AND CO., INC. ONE LIBERTY PLAZA, 165 BROADWAY NEWYORK (10080)

MR. EUGINE ROTBERG EXECUTIVE VICE PRESIDENT SURPRISED TO FIND YOU QUIT THE BANK AND JOIND MERRILL AS E V P STOP NOW YOU ARE ONE OF THE STRONG NEWYORK FINANCIAL POWER STRUCTUE WHICH I BELIEVE IS AND IS GOING

COL 165 NEWYORK (10080)

BAB053 MERRILL LYNCH AND PAGE 2/55

TO BE CLOSELY RELATED TO THE JAPANESE BANKS
STOP
GENE, I AM VERY MUCH EXPECTING TO WORK TOGETHER WITH YOU IN A
FORSEEABLE FUTURE STOP
IF YOU HAVE A CHANCE TO VISIT NAGOYA MAKE SURE LET ME KNOW STOP
BEST WISHES TO YOU AND YOUR FAMILY.
KAI (KAZUHIKO) SAKAI BANK OF TOKYO NAGOYA OFFICE
TOHBANK





JAPAN CENTER FOR INTERNATIONAL FINANCE

17F EAST TOWER, AKASAKA TWIN TOWER, 17-22, AKASAKA 2-CHOME. MINATO-KU, TOKYO 107, JAPAN TELEPHONE:(03)588-5301 TELEX:2424649 ZHJCIF J FAX:(03)587-2700

June 24, 1987

SHOJI OCHI Deputy President

> Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, N.Y.10281 U.S.A.

Dear Mr. Rotberg:

Thank you very much for your letter of June 1987. I was pleased to know of your new responsibilities at Merrill Lynch & Co., Inc. May I offer my hearty congratulations and wish you every success in carrying out your new responsibilities.

Taking this opportunity, I would like to express my sincerest gratitude for your consideration and all the valuable help you have extended me throughout the passage of a time. As I recall, it was more than fifteen years ago when we first met in New York at the time of initial "yen-borrowing". Since then, despite the geographical distances between us, we have managed to work together both directly and indirectly. Your recent speech at Keidanren in 1985 was indeed enlightening. I have always valued your cooperation and look forward to developing our relationship further in the future.

I once again extend my wishes to you and hope for your continued success.

With kindest personal regards,

Sincerely yours,

Shoji Ochi

Deputy President

Shope Och

Japan Center for International Finance

YAMAICHI SECURITIES CO.,LTD.

SHIRO INOUE SENIOR ADVISOR 4-1, YAESU 2-CHOME CHUO-KU, TOKYO 104 JAPAN TEL. (03)276-3181 TLX. J22505

July 6, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854 U. S. A.

Dear Mr. Rotberg,

Thank you very much for your letter of June, 1987, notifying me of your retirement from the World Bank. You really did a lot not only for the World Bank but also for the development of international capital markets, particularly Tokyo market. I participated again Euromoney's Seminar as a speaker early June in New York. Last year you chaired the meeting and introduced me with many kind remarks. The meeting was never the same without you.

I understand that you are going to join Merrill Lynch. I come to New York regularly three-four times a year. I look forward to calling on you in New York after you settle down in your new capacity.

With warmest regards,

Yours sincerely,

Shiro Inone

Shiro Inoue Senior Advisor

SI/ht

(central co-operative bank for commerce and industry)

phone: (03) 272-6111 telex: J25388 CHUKIN swift address: SKCKJPJT 10-17, 2-chome, Yaesu, Chuo-ku Tokyo, 104 Japan

June 25, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md. 20854 U.S.A.

Dear Mr. Rotberg:

Thank you very much for your letter with an impressive poem of Robert Bridges.

We always appreciate your great contribution to the development of the World Bank. We are most grateful for your kind advice and cooperation which have enabled us to participate in syndicated loans to the World Bank.

Considering your prominent ability, good personality and rich experience, we are confident of your further success in your new responsibilities.

We hope we will establish new business relationship with Merrill Lynch which you will join.

Yours sincerely,

Hiroshi Yonésato Deputy President

Daiwa Securities Co. Ltd.

6-4, OTEMACHI 2-CHOME, CHIYODA-KU, TOKYO 100, JAPAN
TELEPHONE 243-2111 TELEX J22411

June 24, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor, Building D New York, N. Y. 10281

Dear Mr. Rotberg,

Thank you very much for your letter informing me of your move to the private sector.

I would like to take the opportunity to commend you on 19 years of distinguished service to the World Bank as Vice President and Treasurer and to express on behalf of Daiwa Securities our appreciation for the excellent business relationship we have had with the World Bank during your tenure.

May I add my personal best wishes for your happiness and success in all your endeavors and my hope for continued personal contact with you in the future.

With kind regards,

Sincerely yours,

DAIWA SECURITIES CO. LTD.

oshitoki Chino

Chairman

Cable Address: TRUSTMIT TOKYO Telex No: J26397 HEAD OFFICE 1-1, Nihonbashi-Muromachi 2-chome Chuo-ku, Tokyo, Japan

30 June 1987

Mr Eugene H Rotberg Vice President and Treasurer The World Bank Washington DC 20433 USA

Dear Mr Rotberg

Thank you for your recent letter in which you kindly informed me of your leaving The World Bank.

I have greatly enjoyed working with you over the last two decades and sincerely hope that we shall have many more opportunities to meet and work together in the future.

Wishing you every success and happiness at Merrill Lynch, I remain,

Yours sincerely

S Yamanaka

Director and Counsellor

1/2

C. VIRATA & ASSOCIATES Management Consultants

Development Academy of the Philippines Building San Miguel Avenue, Pasig, Metro Manila Makati CC P.O. Box 1600 Metro Manila Philippines Cable Address: VIRATACONSULT Tels. 6735711/12; 6735242 to 49 Telex: 29080 DAP PH

June 29, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York 10281 U. S. A.

Dear Mr. Rotberg:

As I told you before, I appreciate very much the help you extended to me and to my country. I realize that at some junction in our life we have to choose a different path. On this occasion, I wish you the best in your new endeavors.

Kindest regards.

Very truly yours,

CESAR VIRATA

BANK OF JAMAICA

CABLE ADDRESS: 'RESERVE' KINGSTON **TELEPHONE 92-20750** TELEX 2165/2167/2173

P.O. BOX 621 KINGSTON JAMAICA, W.I.

NETHERSOLE PLACE

REFERENCE NO:

June 26 1987

Mr. Eugene Rotberg Vice President & Treasurer The World Bank Washington, D.C. 20433 U.S.A.

Dear Mr. Rotberg:

It is with regret that I received your letter of June 1987, informing me that you are about to leave the public service and assume new responsibilities in the private

We will miss you from the halls of the World Bank but as Merrill Lynch& Co. is no stranger to us here in Jamaica, I am certain that we will meet again before too long.

Please accept my very best wishes for the future.

Governor

Annual Meetings Schedule.

YAMAICHI SECURITIES CO.,LTD.

YOSHIO YOKOTA PRESIDENT 4-1, YAESU 2-CHOME CHUO-KU, TOKYO, JAPAN

June 25, 1987

Dear Mr. Rotberg:

Thank you for your sending me the notice of your assuming new responsibilities in the private life and I want to congratulate you of your completion of 30 years extremely successful career at The World Bank.

Your new office at One World Financial Center is just a few minute walk from our New York office at Two World Center, but I personally would like to greet you at our reception on Tuesday, September 29, 1987 at 5:30 P.M. at Gerge Town Club by latest.

Mr. Masaki Hideno, Tokyo, Mr. Takeshi Naito, Dr. Scotte Pardee and Mr. Shoji Hattori, New York all join me to share Mr. Robert Bridges's feelings expressed in his poet on the occasion of your new carrier.

Sincerely,

yoshio yokota Yoshio Yokota

THE NIKKO SECURITIES CO. INTERNATIONAL, INC. 140 Broadway
New York, New York 10005 (212) 747-9406

TOSHIO MORI CHAIRMAN OF THE BOARD

July 8, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. One World Financial Center Building D New York, New York 10281

Dear Mr. Rotberg:

Thank you for your letter announcing your career move. After so many years with the World Bank, I imagine that your decision to leave was a difficult one.

Allow me to express my sincere gratitude for our association and your support in the past and my hope for future occasions for working together again. Heartiest congratulations on your new position and very best wishes for the time ahead.

Sincerely,

TM:ol

THE NIKKO SECURITIES CO., LTD.

3-1, MARUNOUCHI 3-CHOME, CHIYODA-KU TOKYO 100, JAPAN

MICHIYA MATSUKAWA SENIOR ADVISOR TO THE PRESIDENT

June 23, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854

Dear Gene,

I have just received your letter regarding your move to Merrill Lynch. Congratulations on your new career!

The World Bank will certainly miss your expertise and steadying influence in times to come, but their loss is Merrill Lynch's gain.

I am hoping to see you on my next visit to New York. In the meantime, if there's anything I or Nikko Securities or Nikko Research Center can do for you or Merrill Lynch, please don't hesitate to call or telex.

Best of luck in your new endeavors, be good to yourself.

Yours Truly,

michiga



June 30, 1987

Mr. Eugene H. Rotberg 7211 Brickyard Road Potomac, Md 20854 U. S. A.

Dear Mr. Rotberg,

It is a great pleasure to convey to you my warmest congratulations for your new position at Merrill Lynch & Co. in New York.

I would like to take this opportunity to thank you for the support you have shown to our bank during the past several years while you were with The World Bank. Please accept my best wishes to your every success and prosperity in your new assignment. I sincerely hope that we will be able to continue working together in various fields of international banking.

My colleagues at the Yasuda Trust and Banking Company join me in sending you our best wishes to your continued success.

With my kindest regards,

Sincerely yours,

Minoru Yamada

Director of the Board and

Senior Executive

International Banking Group

6130



THE INDUSTRIAL BANK OF JAPAN, LIMITED 3-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100, Japan Phone: (03) 214-1111 Telex: J22325

ile

TERUYUKI OHUCHI MANAGING DIRECTOR

June 24, 1987

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281

Dear Mr. E. Rotberg:

Thank you very much for your recent letter advising me of your new position. My association with you really dates back to early seventies and has always been a very pleasant one. I wish you the best of all in your new career and hope to see you again before long.

Sincerely yours,

Ohuch

T. Ohuchi

THE MITSUBISHI BANK, LTD.

7-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO 100, JAPAN

June 24, 1987

Mr. Eugene H. Rotberg
Merrill Lynch & Co., Inc.
1 World Financial Center
8th Floor - Building D
New York, N.Y. 10281
U. S. A.

Dear Mr. Rotberg:

1, 30

I was interested to hear about your impending retirement from the World Bank to enter the private sector. It certainly is a big change to make after so many years. Certainly the World Bank's loss will be a very great gain for Merrill Lynch & Co., Inc.

Incidentally, I don't know if you're aware of it, but my brother, Yasuhiko Nara, is presently a senior advisor at Merrill Lynch. I will certainly tell him you are coming aboard, and I hope we may all have a chance to get together before too long.

Best regards,

Hisaya Nara

Deputy President

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(57557)

JUNE 30: 1987

FROM : THE IMPUSTRIAL BANK OF JAPAN, LTD., TOKYO

. TO : INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

(IBRD)

ATT : MR. EUGENE H. ROTSERG

VICE PRESIDENT AND TREASURER

DEAR MR. ROTBERG,

ON HEARING YOUR NEWS YESTERDAY, I WOULD LIKE TO EXTEND MY HEARTLEST APPRECIATION TO YOUR GREAT CONTRIBUTION FOR 19 YEARS WHICH YOU HAVE MADE TO THE FINANCING OF IBRD AS WELL AS TO THE DEVELOPMENT OF THE WORLD ECONOMY.

ESPECIALLY, YOUR DEEP UNDERSTANDING AND KIND CO-UPERATION TOWARDS THE YEN CAPITAL MARKET HAS BEEN MOST APPRECIATED BY ALL THE JAPANESE FINANCIAL INSTITUTIONS.

TO THIS END, I WISH YOU THE BEST LUCK IN YOUR FORTHUDNING TENURE FOR YOUR NEW PLACE, AND HOPE OUR GOOD RELATIONSHIP CONTINUES.

REITERATING OUR SINCERE THANKS AND WARMEST RESORDS,

YOH KUROSAWA DEPUTY PRESIDENT

KOGIN C J22325

-06300556

NNNN

THE BANK OF YOKOHAMA, LTD.

No. 47, Honcho 5-chome, Naka-ku Yokohama PC-231, Japan

ohama PC-231, Japan
PHONE: (045) 201-2211

Masataka Okura

June 24, 1987

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank Washington, D.C. 20433 U. S. A.

Dear Mr. Rotberg:

Thank you for your kind letter informing me that you will soon be leaving the public service. It is with regret that we shall lose a good friend from the World Bank. Please accept my sincere thanks for the thoughtful cooperation you have always extended to us.

I wish you every success in your new career in the private sector. As you are not leaving from the financial world, we may have occasion to meet sometime in the future.

With warm regards, I remain,

Yours sincerely,

M. Oku-s

THE DAI-ICHI MUTUAL LIFE INSURANCE COMPANY

13-1, YURAKUCHO 1-CHOME, CHIYODA-KU, TOKYO

SHIN-ICHI NISHIO CHAIRMAN, BOARD OF DIRECTORS

2/1

26 June 1987

File

Mr. Eugene H. Rotberg Merrill Lynch & Co., Inc. 1 World Financial Center 8th Floor - Building D New York, New York 10281

Dear Mr. Rotberg:

Thank you for your letter regarding your leave from the World Bank and your move to the "new world." I know that you have been and always will be very special to the Bank and to all of us here in the Dai-ichi. We have found it a great pleasure to be associated with you.

I wish you all the best and happiness for your future and hope to continue this pleasant relationship.

Yours sincerely,

Shin-ichi Prishio

GUSTAVO PETRICIOLI SECRETARIO DE HACIENDA Y CREDITO PUBLICO

June 29, 1987

MR. EUGENE H. ROTBERG, Merrill Lynch & Co., Inc., 1 World Financial Center 8th. Floor-Building D New York, N.Y. 10281

Dear Mr. Rotberg:

This is to inform you that I have received your nice letter from June, in which you let me know that after 30 years of public service, 19 as Vice President & Treasurer of the World Bank, you will assume new responsibilities, now in the private sector.

Since I have had the opportunity of make contact with you in the World Bank, where you have played an important role, I am sure that in your new position at Merrill Lynch, you will have also a great challenge in your professional life.

With my best regards,

1/29

BANCO HIPOTECARIO NACIONAL P. O. BOX 4824 LA PAZ - BOLIVIA

DAVID BLANCO
Vice Presidente Ejecutico

July 14, 1987

Dear Friend:

With much regret I received your announcement about your departure from the World Bank. I am sure that in the private sector you will find many options but I must tell you that the Bank and the multilateral world are losing the most efficient and sensible banker.

The World Bank for me has been a learning process thanks to people like you, that enhansed my knowledge and understanding of the financial world beyond figures and interest rates.

I hope that in the coming future I will see you.

Kindest Regards,

Dayid Blanco

EXECUTIVE/VICEPRESIDENT BANCO HIPOTECARIO NACIONAL

GUSTAVO PETRICIOLI SECRETARIO DE HACIENDA Y CREDITO PUBLICO

June 29, 1987

MR. EUGENE H. ROTBERG, Merrill Lynch & Co., Inc., 1 World Financial Center 8th. Floor-Building D New York, N.Y. 10281

Dear Mr. Rotberg:

This is to inform you that I have received your nice letter from June, in which you let me know that after 30 years of public service, 19 as Vice President & Treasurer of the World Bank, you will assume new responsibilities, now in the private sector.

Since I have had the opportunity of make contact with you in the World Bank, where you have played an important role, I am sure that in your new position at Merrill Lynch, you will have also a great challenge in your professional life.

With my best regar

National Westminster Bank PLC &

Director and Group Chief Executive P W Wilkinson

41 Lothbury London EC2P 2BP Telephone 01-726 1212

22nd June, 1987

Mr. Eugene H. Rotberg, Vice President & Treasurer, The World Bank, Washington, D.C. 20433, U.S.A.

Thank you for your note, which I received this morning.

You have been most helpful to NatWest in our dealings with the World Bank, and I thank you for this. I would like to wish you both success and happiness in your new responsibilities.

With kindest regards,

Houseinerly Rilip bourins

Telephone 01-588 4545

22 June 1987

Mr Eugene H Rotberg Vice President & Treasurer The World Bank Washington, DC 20433 U S A

Dear Gene

I have of course read of your move to Merrill Lynch but it is very kind of you to write.

I hope that the move is entirely successful and look forward to seeing you at your new offices when I am next in New York.

Kind regards.

Zon.

New Court St Swithin's Lane London EC4P 4DU

Telephone 01-280 5000 Direct Line 01-280 Telex 888031

22nd June 1987

Den Gene,

I have been meaning to address a letter to you for some time and I am sorry I have not written sooner.

I am sorry that you are leaving the World Bank and I am writing to say from all of us who have been treated to well by you during our many discussions and have been involved in a number of opportunities that we will miss our contact and we wish you well in your new endeavours.

I wish you well and if you ever come this side of the Atlantic, perhaps we could get together.

to alm som

Evelyn de Rothschild

Mr E H Rotberg 7211 Brickyard Road Potomac Md 20854 U S A

BANK OF ENGLAND LONDON EC2R 8AH

29 June 1987

Mr E H Rotberg 7211 Brickyard Road Potomac Md 20854

Doan Gone,

Thank you very much indeed for your valedictory letter. Given my connections with Michael von Clemm, John Heimann, Stani
Yassukovitch et al I should certainly think "we will not let thee go"! I hope that when you are in London you will spare the time to visit your friends here at the Bank who will be every bit as much interested in your views from the lending side of the desk as they were when you were the borrower.

With very best wishes for a hugely successful third career.

Jams sincowhy trother Corhis.

A D Loehnis

His I tout you know what a gaping hore you have loft in the Treasuron; boyer!

from: The Rt. Hon. The Earl of Cromer, K.G., G.C.M.G., M.B.E., P.C.

c/o Morgan Guaranty Trust Company of New York, Queensway House, Queen Street, St. Helier, Jersey, Channel Islands. TELEPHONE: (0534) 71566 TELEX: 4192358, 4192359

30 JUNE 1987.

Mr. Gene Rotberg, 7211 Brickyard Road, Potomac, Md.20854, U.S.A.

I had indeed read in the newspapers of your imminent retirement and I would like to send you my very best wishes for a happy and well merited rest.

I have the happiest memories of my time with the World Bank and the splendid associates with whom it was a privilege to work.

Best regard

1/20

COMMONWEALTH SECRETARIAT

CABLES: COMSECGEN LONDON SW1

TELEX: 27678

TELEPHONE: 01-839 3411 Ext:

MARLBOROUGH HOUSE,
PALL MALL,
LONDON, SW1Y 5HX

Your ref:

Our ref:

From: Sir Peter Marshall KCMG

Commonwealth Deputy

Secretary-General (Economic)

23 June, 1987

Dear M. Rissery,

Thank you very much for your letter about your leaving the Bank.

We are very sorry to see you go but look forward to keeping in touch with you in your new capacity.

Vous siculy

Mr Eugene H Rotberg Merril Lynch & Co Inc 8th Floor - Building D New York, New York 10281 USA



Mocatta & Goldsmid Limited

Mocatta House 4 Crosby Square London EC3A 6AQ

Telephone: 01-638 3636 Telex: 889231 Registered No. 582757 England.

Eugene H. Rotberg Esq., Merrill Lynch & Co Inc., 1 World Financial Center, 8th Floor - Building D, New York, NY 10281 USA

22nd June, 1987

Dear Eugene,

Thank you for your recent letter and memorable words from Robert Bridges and may I wish you all the best at Merrill Lynch.

Yours ever,

Cla ,

Deputy Managing Director

PH:dew wp10

S.G.WARBURG & CO. LTD.

55 KING WILLIAM STREET, LONDON EC4R 9AS TELEPHONE: 01-280 2222 TELEX: 22941 FACSIMILE: Gp 2/5 01-280 2820

25th June, 1987.

In you.

I very much appreciate that you included me among those to whom you wrote when you decided to leave the World Bank.

I have no doubt that the role you played will long be remembered in the international capital markets, particularly your respected and unusual determination to ensure that the terms, on which the World Bank borrowed, were always fair to both the investor and the borrower. The Rotberg standard is, unfortunately, not very widely emulated, and often with highly damaging results for all parties concerned.

As far as I am concerned, the World Bank has lost one of its most outstanding senior executives, and this is clearly the gain of Merrill Lynch.

I wish you every success in your new responsibilities and hope that we shall have the pleasure of seeing you as before, either here or in New York.

With kindest thoughts,

jon, Esc m

O.M. Lewisohn.

Mr. Eugene H. Rotberg, 7211 Brickyard Road, Potomac, Md 20854, U.S.A.

OML/CMA 2927

COUNTY NATWEST

County NatWest Limited
Drapers Gardens, 12 Throgmorton Avenue, London EC2P 2ES
Switchboard: 01-382 1000 Telex: 882121 Fax: 01-628 2436

Direct Line: 826.8320 Switchboard Extension: 8320

Mr Eugene H Rotberg Vice President & Treasurer The World Bank Washington, DC 20433 U S A

22 June 1987

Dear Gene

Many thanks for your letter. Your move from The World Bank has been the subject of much discussion here in London. Merrill Lynch are very lucky to have obtained your services.

I hope that our paths will cross again before too long.

With kind regards.

Yours sincerely

D H Stewart

Executive Director

Mia steune

KF/310

Mr Eugene H Rotberg Merrill Lynch & Co. Inc 1 World Financial Center 8th floor Building D New York NY 10281

July 10, 1987

Dear Gene

I have just returned from a much deserved vacation to find your letter in which you have informed your friends of your departure from the World Bank.

You may be aware that I have dealt with the World Bank since 1957. My first major negotiations were in early 1958 and I have continued my interest in the activities of the Bank, as well as having had warm relationships with many of the executives of the Bank throughout the last 30 years.

While I was not fortunate enough to have had the pleasure of long and intimate contacts with you during your last 30 years at the Bank, may I say that I have always heard from our mutual friends there, and indeed in the international financial circles, of your great contribution and distinguished services to the world financial community. Cyrus, my son—in—law, who considers himself fortunate to have had the opportunity of working under you for several years, has always been lauditory in his praise of your capability, selflessness and camaraderie. I believe him.

This is just to wish you a very happy, productive, prosperous new era in the private sector. I hope that the new pastures will be far greener than the previous one.

In my present capacity as President of AMAS Group, which is an international financial services enterprise with offices in Geneva, London and New York, I have many contacts and deal regularly with Merrill Lynch. Michael von Clemm is very familiar with our activities. I look forward to an opportunity to further extend our business relationships with Merrill Lynch through your good offices. Please contact me at your convenience at the address below in London, or transmit your message through my office in New York, AMAS Securities Inc, 520 Madison Avenue, tel: 980 8822.

I hope to be at the World Bank/Fund meeting at the end of September and very much look forward to seeing you at some of the many functions in Washington or later in New York.

All my best wishes.

Yours sincerely

Khodi

Dr K Farmanfarmaian

COUNTY NATWEST

County NatWest Limited
Drapers Gardens, 12 Throgmorton Avenue, London EC2P 2ES
Telephone: 01-382 1000 Telex: 882121 Fax: 01-628 2436

C N Villiers Chairman

10 July 1987

Eugene H. Rotberg, Esq., Merill Lynch & Co., Inc., 1 World Financial Center, 8th Floor - Building D, New York, NY 10281, U.S.A.

Dear Gene,

Many thanks for sending me a note of your change of address.

Perhaps I can take this opportunity to wish you every good fortune in your new role. I have enjoyed our meetings over the last few years and hope that our paths may still cross from time to time - even as potential competitors!

Kind regards.

Yours sincerely,

Charles N. Villiers

7th July, 1987

Dear Gene,

I have just returned from holiday and found your kind note. I would just like to wish you every success in your new assignment, and I hope you have as much fun at Merrill Lynch as you did at the World Bank. I hope to be in New York within a few weeks and I will try to contact you then.

By the way, my nephew Ari Nachmanoff will be joining Merrill Lynch next week (he has just graduated from Cornell) and I have suggested that he try to look you up when he has a chance to surface from the training programme. He is slated to join the Capital Markets Group.

With kindest regards,

Sincerely,

Arnold Nachmanoff

Mr. Eugene H. Rotberg, Merrill Lynch & Co., Inc., 1 World Financial Center, 8th Floor - Building D, New York NY 10281, USA. 1/9, 1

BINA BANK PRO



Bastion House, 140 London Wall, London, EC2Y 5DN.
Telephone: 01-600 1700 Telex: 885869 Telegrams: Librabank London EC2

Carlos Santistevan

Executive Director

Mr. Eugene H. Rotberg,
MERRILL LYNCH & CO., INC.,
1 World Financial Center,
8th Floor,
Building D,
New York,
N.Y. 10281,
U.S.A.

20th July, 1987

CS/nc

Dear Gene,

Many thanks for your letter dated June 1987, informing me of your departure from the World Bank as Vice President and Treasurer to undertake new responsibilities with Merrill Lynch in New York. You quoted a wonderful and very appropriate verse from an English poet which I am sure will be much appreciated by your many friends throughout the world.

I would add that I am sure you will prove extremely successful in your new activities within the private sector which, as a friend, makes me very happy. At the same time, I nevertheless feel very sad to see you leave the World Bank, an institution to which you have dedicated so many years and in which I had the privilege to serve for a few years. I think your departure will represent an immense loss for the Bank, and this will be reflected in the contribution of the institution to the developing countries.

I do hope that we may have the opportunity to see each other on our travels between London and New York, or elsewhere, from time to time.

Kindest regards,

CARLOS SANTISTEVAN

New Court St Swithin's Lane London EC4P 4DU

Telephone 01-280 5000 Direct Line 01-280 5008 Telex 888031

22nd June 1987.

Dear Jue,

I can not envisage the World Bank without you nor can I envisage the international capital markets without your presence, contribution and innovativeness as a borrower. Now I suppose we will have to see you in the same areas, but as a competitor!

As I am sure you know, you have a great many friends in the international financial community and a not inconsequential number here at Rothchilds. It has been a very great pleasure (as well as stimulating and entertaining) to have dealt with you over all your time at the World Bank and all of us here (including Fiona) wish you all the best for the future.

With warm personal regards,

Yours sincerely,

John Loudon

Mr. Eugene H. Rotberg, 7211 Brickyard Road, Potomac, Maryland 20854, USA From: J. P. L. PERRY

23 June 1987

Mr Eugene H. Rotberg 7211 Brickyard Road Potomac, MD 20854

Dear Gene

Many thanks for letting me know of your departure from the World Bank to take up an appointment with Merrill Lynch. Your quotation did not pass me by and I very much hope that we shall see you in your new role.

I hardly need to say that I found the relationship with you and your colleagues at the World Bank most stimulating at all times! I am delighted that we were able to work together and we shall continue this process with your colleagues in Washington.

When you find yourself visiting Merrill Lynch's outpost in London please come by to see me.

With kind regards.

Yours sincerely

S.G.WARBURG & CO. LTD.

55 KING WILLIAM STREET, LONDON EC4R 9AS TELEPHONE: 01-280 2222 TELEX: 22941 FACSIMILE: Gp 2/5 01-280 2820

The Lord Roll of Ipsden, KCMG, CB.

25th June, 1987

Dear Gene,

Just a line to wish you all the best in your new activities. I am sure from our conversations a little while ago that this was far from an easy decision. You will of course be terribly missed by all those who have had occasion to work with you over so many years. I am, however, sure that everyone will wish you as well as I am doing. I am certain that whatever you decide to do, you will do superbly well.

I hope to see you again before too long.

Meanwhile kindest regards,

Yours sincerely,

Ro11

Mr. Eugene H. Rotberg, 7211 Brickyard Road, Potomac, Md 20854, U.S.A.

Samuel Montagu & Co. Limited

10 Lower Thames Street London EC3R 6AE

Telephone 01-260 9000 Direct line 01-260 9500 Telex 887213 Fax 01-488 1630



Derek J Hughes Managing Director

June 30, 1987

Dear Gene,

I was touched and honoured to be included on the list of those to whom you wished to write a valedictory upon leaving The World Bank.

What changes you have seen during your thirty years of public service, everything from the recovery of economies after the Korean War, to the granting of independence by reluctant governments to their colonial dependents; and latterly, whilst serving at the Bank, the Arab-Israeli conflicts, the arrival of the euro-markets, petro-dollars and rescheduling, all of which affected your work profoundly. You will indeed bring a unique perspective to the private sector.

All your friends throughout the world will wish you every possible success and happiness in your new role and will look forward to seeing you on "our side" of the fence this year at the Annual Meetings in Washington.

Sincerely,

Mr. Eugene R. Rotberg, Merrill Lynch & Co., Inc., 1 World Financial Centre, 8th Floor, Building D, New York, NY 10281.

> Samuel Montagu & Co. Limited is part of Midland Montagu, the investment banking and securities arm of Midland Bank Group.

Registered in England No 499482

FINANCIAL TIMES



BRACKEN HOUSE 10 CANNON STREET LONDON EC4P 4BY TEL: 01-248 8000

REF: PM/rs

7 July 1987

Mr Gene Rotberg Merrill Lynch & Co Inc World Financial Centre 8th Floor - Building D New York 10281 New York

Stare Gene,

This is to wish you all the best in your new career with Merrill Lynch. Though I myself have also moved on to writing about trade policy I hope that our paths will cross again in the future.

I also want to say how much I appreciated your kind and patient help when I was writing about the capital markets at the Financial Times. Some of your news was rather complicated but with your careful explanations I think we managed to make it reasonably intelligible to our readers.

Best regards

Peter Montagnon World Trade Editor

PO Box 528 Five Arrows House St Swithin's Lane London EC4N 8NR (Registered Office)

our reference F31/10/RWK/td

your reference

PERSONAL

Telephone 01-280 5000 Fax 01-929 1643 Telex 888031

Mr. Eugene H. Rotberg, Merrill Lynch & Co. Inc., 1 World Financial Center 8th floor - Building D, New York, NY 10281, USA

23rd June, 1987

Dear vere,

A belated line to congratulate you on your move to Merrill Lynch. Whilst I know that you must be leaving the World Bank with some sadness after the 19 years you have spent there as Vice President & Treasurer, I am sure you will find your new life equally as challenging and interesting.

Do let us know when you next visit London.

With kind personal regards,

Yours sincerely,

Richard Katz

9, DEVONSHIRE SQUARE LONDON EC2M 4YL 01-626 2525

PRIVATE & CONFIDENTIAL

Mr. Eugene H. Rotberg, The World Bank, 1818 H Street NW, Washington DC 20433, U.S.A.

26th May, 1987.

Dear Fene,

The world's press is buzzing with accounts of your travails in recent weeks and of the news of your imminent departure for Merrill Lynch. One should never believe all that one reads in the press, and I certainly don't. I am a little sad that the impression is given in some accounts that you are leaving the Bank in a fit of pique. As a result of our earlier conversations I know that this is not the case and any way it would be out of character.

I regret that Shearson Lehman Brothers did not have the imagination to offer you a role which would have fitted with your preference — which may, of course, have changed — for remaining firmly based in Washington. I hope, however, that Merrill Lynch will give you the kind of working environment you are seeking and that you will enjoy your move into the private sector. I mean to look you up in due course so that we can compare notes!

Meanwhile, warmest wishes for future happiness and job satisfaction.

Jus ever,

Sir Peter Graham, 0.B.C. Chairman

38, Bishopsgate, London, &&2N 4D&

Telephone 01-280 7500

24th June, 1987.

Mr. Eugene H. Rotberg, Merrill Lynch & Co. Inc., 1 World Financial Center, 8th floor - Building D, New York, New York 10281.

Dear Mr. Rotberg,

Thank you for your letter in which you confirm the notice in the press that you have decided to leave World Bank. We will all miss you in that important organization, particularly as in the years ahead of us the role of the World Bank and its sister organisations is going to grow in importance.

Our good wishes go with you in your new role in the private sector and I am sure that our paths will cross in intermational forums.

Yours sincerel

REPUBLIC NATIONAL BANK OF NEW YORK (GUERNSEY) LIMITED

SARNIA HOUSE, LE TRUCHOT, ST. PETER PORT, GUERNSEY, C.I. Telephone Guernsey (0481) 710901 Telex 4191123 Fax (0481) 711824

24 June 1987

101

Mr E H Rotberg
Merrill Lynch & Co Inc
1 World Financial Center
8th Floor - Building D
New York
New York 10281
USA

Dear Eugene

Thank you so much for your letter. I wish you well with your new career on Wall Street and hope to see you in Washington at the IMF meetings in September.

With kindest regards

Yours sincerely

Harry Taylor

Chairman

The File

01-638 5858.

25. COPTHALL AVENUE.

LONDON.

EC2R 7DR

July 1st, 1987

Dear Gar,

Many thanks for your letter. My difficulty in congratulating you on your new post arises from a severe doubt as to which of those two institutions needs you more at this critical juncture.

Having never met Mr. Barber Conable I am not qualified to comment on this surprising turn of events. Certainly, as Burke Knapp recently remarked to me, his name is as odd as that of Mr. Beryl Sprinkel.

Robert Bridges was a frequent visitor to my house at Garsington and I have some remarkable photographs of him which I would like to show you when you come to England. At least your health will now be in less danger and that must be good news.

With very best regards,

Lead Ingrams



BARCLAYS de ZOETE WEDD

PERSONAL

24th June 1987

Eugene Rotberg, Esq.,
Merrill Lynch & Co. Inc.,
1 World Financial Center,
8th Floor, Building D,
NEW YORK,
N.Y. 10281,
U.S.A.

Dear Sene,

Many thanks for your new addresses. I look forward to staying in touch.

Actually, I think (like countless others including many who do not know you, as well as those who do) that the World Bank has suffered a very serious loss indeed; which it will find difficult to repair. Merrill Lynch is the gainer; and you have the best wishes not only of myself, but also Tom Camoys.

989

Martin W. Jacomb

THE BARCLAYS GROUP INVESTMENT BANK

EBBGATE HOUSE 2 SWAN LANE LONDON EC4R 3TS TELEPHONE 01-623 2323

TELEX: 8812124 BZW G FAX: DEX 01-623 6075 REGISTERED IN LONDON ENGLAND REGISTERED NUMBER 181866 REGISTERED OFFICE: AS ABOVE LONDON BIRMINGHAM MANCHESTER NEW YORK HONG KONG TOKYO SYDNEY

27-32 Poultry London EC2P 2BX

Telephone: 01-260 8000

Mr Eugene H Rotberg Vice President & Treasurer The World Bank Washington DC 20433 U.S.A.

23 June 1987

Fear Gena,

Thank you for your letter about your departure from the public service and for the kind things you say in it.

I will certainly not be the first to tell you how enormously you will be missed by your countless friends and colleagues in the banking community throughout the world. I know that all my colleagues here, both in Midland and at Samuel Montagu, have greatly enjoyed working with you down the years and will want to join with me in wishing you all success as you take up your new responsibilities in the private sector.

Tun seus.

Kindest regards,

Michael Palliser

Gerrard & National **HOLDINGS PLC**

Directors

R G Gibbs, Chairman

D B Money – Coutts, Deputy Chairman The Earl of Eglinton

& Winton, Deputy Chairman

D H Clarke

T W Fellowes

R B Williamson R J Elkington

D A Brayshaw

ASR Jones D H Baxendale

M ET Davies

C A E Goodhart

33 Lombard Street London EC3V9BQ

01-623 9981

Telex: 883589

May 21, 1987

TWF/ML

Eugene Rotberg, Esq. The World Bank 1818 H. Street, N.W.

Washington D.C. 20433

I read with interest of your imminent move from the World Bank. I thought it inappropriate for you to leave your present august position without a word of thanks from all of us here at Gerrard & National. The World Bank has been a consistent and loyal friend, both in money and bond markets, and we are grateful for the support shown to us during your tenure of office. All of us have been fascinated by what you, personally, have achieved in such a huge organisation and my Chairman, Roger Gibbs, and all my colleagues join me in sending you every good wish for the future.

T.W. Fellowes

COUNTY NATWEST

County NatWest Limited Drapers Gardens, 12 Throgmorton Avenue, London EC2P 2ES Switchboard: 01-382 1000 Telex: 882121 Fax: 01-628 2436

> 826.8320 Direct Line:

> Switchboard Extension: 8320

Mr Eugene H Rotberg Vice President & Treasurer The World Bank Washington, DC 20433 USA

22 June 1987

Dear Gene

Many thanks for your letter. Your move from The World Bank has been the subject of much discussion here in London. Merrill Lynch are very lucky to have obtained your services.

I hope that our paths will cross again before too long.

With kind regards.

Yours sincerely

D H Stewart

Executive Director

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PALLAS INVEST

ONE MOUNT STREET LONDON W1Y 5AA

June 25, 1987

Mr. Eugene H. Rotberg Vice President & Treasurer The World Bank Washington D.C. 20433 U.S.A.

Dear Gene,

Thank you for your letter advising your friends of your leaving public services and assuming new responsibilities in the private sector.

I have many reasons to know of the exceptional contribution you have made to the prosperity and glory of the World Bank. I am sure that your success in your new functions will be as remarkable.

I wish that we meet again in the near future and that we have occasions of cooperating again.

With best personal regards,

Pierre Moussa

8 Bishopsgate, London ECZN 4AE

Telephone: 01-283 8833. Telex: 883622.

From The Hon. Sir John Baring, c.vo.

26th June 1987.

Sen Sare,

Many thanks for your letter and we are relying on you to let us know when you are in London so that we can give you lunch and inspect your new hat.

Mr. Eugene H. Rotberg, The World Bank, Washington D.C. 20433.

S.G.WARBURG & CO. LTD.

35 KING WILLIAM STREET, LONDON EC4R 9AS TELEPHONE: 01-280 2222 TELEX: 22941 FACSIMILE: Gp 2/5 01-280 2820

13th July 1987

Ja. Lux.

I have been tardy in writing to you to wish you well in your new activities and to congratulate you most warmly on your outstanding achievements for The World Bank. For a bureaucrat to achieve the affectionate rather than sycophantic respect of would be suppliers is a noteworthy and memorable achievement, let alone all the descants and cantatas that you added to the international financing themes.

I hope our paths cross in the future and that should you come to London you will not hesitate to let me know. Eric and I and your many friends here would greatly welcome the opportunity of seeing you again.

David Scholey

Mr. Eugene H. Rotberg, Merrill Lynch & Co., Inc., 8th Floor - Building D, World Financial Center, New York, N.Y. 10281-1202 USA

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100 WOOD STREET, LONDON EC2P 2AJ

22nd June, 1987.

Mr. Eugene H. Rotberg, Vice President & Treasurer, The World Bank, Room E-427, 1818 H Street, N.W., Washington, D.C., 20433.

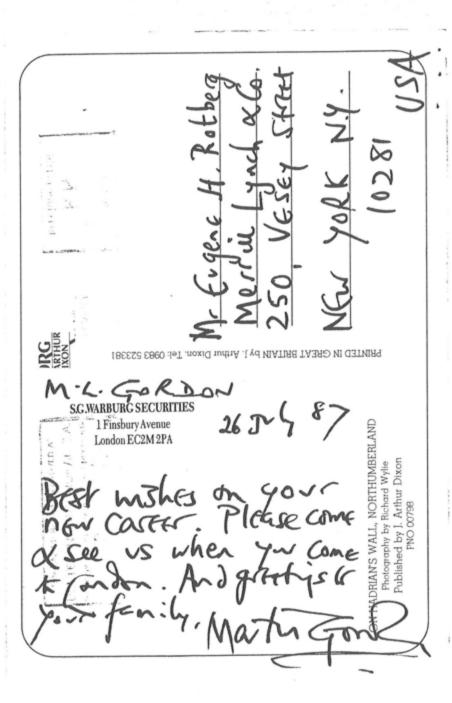
Dean Gene,

It was very nice of you to write a letter of farewell. All of us who have dealt with you over the years have learnt to have enormous respect, admiration and friendship for you. In your Liabilities sector, to which we belong, you were indeed the personification of the World Bank, and you will be greatly missed.

With all best wishes for your new incarnation on Wall Street.

Pick Lhyd.

Richard Lloyd.



File fee on fort 17. v. 87 LONDON W2 5LX Dear Gene, I have been on the point of calling you a humber of times in the last few days, but have not done so for a humber of leasons; among Them, the time difference which implies. my mental (and physical) energies are pretty hell extinguished, the assence of anything of great moment to add to what I've absenty said and, I suppose, that element in the hatimal character which makes he just a little less hickines to jick up the telephone here than when I'm an your side of the Atlantic. I thought, nevertheless, that I should take

advantage of latrick teminger's visit to Warhington to organ you a line to say a) how much your friends at barings will segret your reparture from 1818 H Street, if that Comes about, and sympathise with you in These moments of meritably difficult decision governments on their freign currency asset hability position - we believe that we are as well placed as anyone, both in terms of existing telationships and in technical capacity. I know very well that you are likely to be looking for the sort of personal hision involvement and the opportunity to take a hand in the creation of a team

LONDON W2 5LX

of people which you have some with such success it he world fank. This factor and your viene to retain the Warhington base have the Atlantic divide smething of a problem, but if the thought has any attraction to you, we should be have than reing to talk with you about some form of Helitarship. It may hell be that by how your talke an other fronts are well assumed or even have hearted a satisfactory con- chusin. In that case please ighore this retreated approach and take my letter

Simply as a message of good withers to live and yourself, in which Draine of comme joins.

Jans ener Nichtles Just a note to thank

your "deporture note" from the World

Boule. Obviously, a great deal has been

young in in Washington in the year since I

left: at 3,000 miles distance it's hard to

get too clear of picture of which it has

all meant in detail. Cortainly your own

overhere, all lamenting that the Bank should be bring you from my own brief time in Woodington I can may esho the regret. Your conditions of effortless maitery of your professional over, ability to give your subordinates room to breithe a grow, and willingness to make the avenue (temperately!) clear to the non-specialist were greatly appreciated. I hope you will him! Merill Lynch another fertile ground and a satisfying job.

This, Polister + Nexal) certainly has variety +
interest. It has provided some opportunities for
lessoning in touch with some of the operational
stell at the Bade, Let I fear I've lost
touch with all those intriguing questions of
liquidity, breakever gields (you must have both a
predect of on those 2 - year Swiss Former!) + surep
income. I keep telling the Julius that they

Should take mired credit in sterling in preference to all those hard currencies in the lover pool, but round interest rates atill seem to encercise a mysterious forcination.

> All the last for your new aver, Your sincerely Rectord Manning