

NYC 71 14 AUG 62

SMITH

FM AUGUSTINE

AFTER FURTHER CONSIDERATION OF YOUR MEMO OF JULY 12, 1962 RE
SIGNATURE AUTHORITY, WITH MR. RICHARDSON HE FEELS THAT
BOARD APPROVAL IS NOT NECESSARY AND HAS GIVEN HIS APPROVAL
TO YOUR DELEGATION OF SIGNING AUTHORITY TO OTT ON ALL
THOSE MATTERS WHICH UNDER GERMAN LAW DO NOT REQUIRE THE
SIGNATURE OF A CORPORATE OFFICER.
END MSG.