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December 1, 1992

To The Editor
PACE PRESS
41 Park Row, Room 902
New York, New York 10038

Dear Sir:

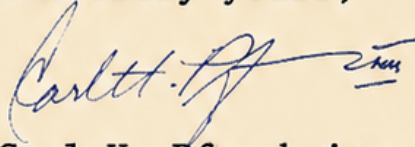
I am writing to express appreciation to your reporter, Julian K. Braxton, for the clearly worded, sharply written article on the front page of the November 4th edition dealing with the 1992-93 Budget.

Mr. Braxton covered all the bases in his treatment of a complex issue and did so without editorializing. There are emotional traps waiting to be sprung in writing about tuition and faculty salaries but Mr. Braxton avoided them skillfully.

Pace's Budget is indeed austere, as are the times. However, the Trustees remain confident that the cooperation in solving problems being shown by all members of the University community now will result in a stronger institution for the future when less harsh times will again prevail, as they surely must.

Until such a time, however, professional reporting such as Mr. Braxton's will serve to inform, and not inflame, the interested parties as they strive for solutions to difficult questions.

Sincerely yours,



Carl H. Pforzheimer III
Chairman, Board of Trustees