

*In association with the  
Global Equity Markets Associations (GEMA)*

**You are cordially invited to a Special Presentation by**

**IGOR KOSTIKOV**

**Chairman of the Federal Commission for the Securities Market  
of the Russian Federation**

*"The Russian Capital Market:  
Establishing Frameworks for Minimization of Investor Risks"*

**THURSDAY, JUNE 22, 2000**

**10:30 a.m.**

**Hosted by CLSA Emerging Markets,  
1301 Avenue of the Americas (between 52<sup>nd</sup> & 53<sup>rd</sup> Streets),  
19<sup>th</sup> Floor, New York City**

**Mr. Kostikov will be speaking in New York City for the first time since his  
appointment by President Putin in February, 2000.**

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✓ Yes, I would like to attend the Special Presentation by Igor Kostikov on  
Thursday, June 22, 2000 at 10:30 am at CLSA, 1301 Avenue of the Americas, 19<sup>th</sup>  
Floor, New York City.

Mr./Ms. First: \_\_\_\_\_ Last: \_\_\_\_\_  
Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
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