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TO WHOM IT MAY CONCERN:

This letter is in response to your recent inquiries concerning the relationship between Veterans' Holding Company of Sarasota, Inc. (herein "Holding Company") and Disabled American Veterans, Post #3. Such inquiry is surprising given the fact that the relationship between these entities has been a topic of inquiry on both the National and State levels as far back as 1970.

It has been, and it remains, the position of DAV, that the Holding Company is a separate and distinct entity. By way of historical summary, the Holding Company was formed in 1947 under the name Disabled Veterans Holding Company of Sarasota. The corporate name was changed to the present name in September, 1973.

As a separate and distinct entity, we do not believe that the Holding Company is governed by the Constitution and By-Laws of the Disabled American Veterans. Moreover, inasmuch as the Holding Company does not incorporate or use the name of the Disabled American Veterans, or the letters DAV, or any similar name, it does not come within Section 9.6 of the National By-Laws.

We recognize that the DAV has a legitimate concern that the individual Chapters/Posts do not operate an affiliated company which competes with the DAV or which gives an impression to the general public that it is associated with the DAV. We do not believe that such concerns are applicable to the Holding Company. The Holding Company does not use the name Disabled American Veterans or the initials DAV, nor does it engage in any competing fund raising activities with the DAV. The Holding Company allows Sarasota Chapter #3 to hold meetings at its facilities at no charge. A nominal rental is collected for Bingo related activities. In all respects, the operations are separate and distinct.

In view of the above, we have difficulty in understanding your request for financial disclosures relative to the Holding Company. We assure you that Sarasota Chapter #3 is most willing to cooperate with your request; however, we believe that further explanation is required.

Please contact the undersigned at your earliest opportunity so we can discuss this matter in more detail.